



PRESS RELEASE

Thursday, January 31, 2013: Featuring over 150 corporate leaders and eminent thought-leaders, the 10th annual World CEO Sustainability Summit (WCSS) witnessed insightful discussions on “Resource Revolution: A global imperative and how business can shape it” today.

Organised by The Energy and Resources Institute -Business Council for Sustainable development (TERI-BCSD), in association with the WBCSD (World Business Council for Sustainable Development), Geneva, the Summit witnessed corporate leaders and chief sustainability officers discussing ways to mainstream sustainability in business practices.

Dr Farooq Abdullah, Honourable Minister of New and Renewable Energy, Government of India, presided over the meet. Among the other special guests attending the WCSS were Mr. Arun Maira, Member, Planning Commission, India; Mr. Peter Bakker, President, WBCSD; and Dr. R.K. Pachauri, Director-General, TERI and President, TERI-BCSD.

In his inaugural address, Dr Farooq Abdullah, voiced strong support to the initiative, saying: “At present, India’s biggest need is sustainable energy. The world of ours has realised that fossil fuels have created tragedies for all of us. Many glaciers have disappeared due to global warming. I feel there is a lot to be done. The time has come for all of us to think together.”

India’s first Chief Sustainability Officers (CSOs) Forum, highlighting the scope of the changing landscape of the resource revolution discourse, was also held as part of WCSS. Comprising interactive plenary sessions and parallel tracks, the meet comprised discussions on issues pertaining to energy efficiency, water availability, and business value chains.

Explaining the role of business in furthering the sustainability agenda, Mr Arun Maira said, “Business operation cannot be seen through utilitarian approach. It has to be seen through the ethical angle. Measuring CSR by the money put in is confusing in its approach. How you make your profit and do your business is what it is all about. I feel we need greater collaborations for sustainable development. Businesses must partner with the government and the people.”

The Summit also marked the release of a knowledge paper on “Electric Vehicles: Challenges and

Opportunities in India” prepared by YES Bank and TERI-BCSD. In addition, a major report titled “Sustainability Practices and Reporting Trends in India for the Power Sector”--documented by Thought Arbitrage Research Institute (TARI) and TERI--was also launched in the presence of the dignitaries. The key papers provide a roadmap for fast-tracking business action in the crucial economic sectors, such as power and transport.

Urging stakeholders to take decisive action to protect resources, Mr. Peter Bakker opined, “The rapid increase in population has accelerated the growth of the middle class. This means an increase in demand and consumption of resources. Now, we know what we are supposed to do, we know why we are supposed to do, but we need to know how we are supposed to realize the goal of resource efficiency. We have to change the rules of the game. We need to include environment change in the returns we want. We must take into account the sustainability agenda in every decision we make.”

Speaking at the occasion, Dr. R.K. Pachauri said, “In my view, the business sector will have to look at water as the next major resource. Time will come when we would be accountable for very single drop. Businesses will have to take into account the melting of glaciers, reduced river flow, and reduced ground water resources.”

WCSS also witnessed the presence of a distinguished array of corporate leaders, including Mr. Bruno Lafont, Chairperson and CEO, Lafarge; Dr. Richard Sandor, Chairperson and CEO, Environmental Financial Products, USA; Dr. Bhaskar Chatterjee, Director-General, Indian Institute of Corporate Affairs; Mr. Arun Seth, Non-Executive Chairperson, Alcatel Lucent and Vice-Chair, TERI-BCSD; Mr. Ajit Gulabchand, Chairman and Managing Director, HCC Limited; and Mr. R.Mukundan, Director, Tata Chemicals.

As a precursor to the Delhi Sustainable Development Summit 2013, WCSS served as a platform for open and diverse intellectual discourse on these topics with focus on identifying practical steps towards a sustainable future that are ready for implementation on the local, regional and global scale.