



PARITRAN



HIGHLIGHTS

Latest News On

*Climate Change,
Sustainability and
Human Development
from around the globe*

Events:

Parivartan' 21 - the
flagship event of ConXerv

INTRODUCTION

ConXerv is the functional committee of the School of Sustainability. The committee was formed in the year 2015 with the aspiration to create an enriching environment that fosters sustainable learning and holistic development, intending to help the student community reach their highest potential and be the torchbearers of change for a sustainable driven future.

The intent of this newsletter is to help the students at XIM University be more environmentally aware. To empower the students in XIM University and help them stay updated about the latest developments in the field of sustainability, we present to you the September edition of our newsletter, Paritrان.

Along with news from the sustainability world, we have Annual Business Conclave 'Parivartan' and industry connects by the speakers of Parivartan' 21.

ZERO EMISSIONS DAY 2021

In 2008, Ken Wallace, launched a website in Nova Scotia, Canada, calling for **September 21** to be a day where no fossil fuels are consumed and to spread awareness about harm caused by carbon emissions. This day now is commonly known as **Zero Emissions Day** (ZeDay). The intention behind Zero emissions day is to consciously give our planet a break for all carbon emissions for one day in a year. This includes all gases and substances that are harming our planet like greenhouse gases, micro-plastics and so on.

Zero emissions refer to any energy source that emits no waste products that pollute the environment or disrupt the climate. On a personal level celebrating and contributing to **ZeDay** is not as tedious as one might think, simple practical practices like choosing to bike, walk, carpool, or opt for public transportation, being mindful of our electricity usage and so on.

Zero Emissions Day is a chance to give the world a breather!

India's JSW Steel issues Sustainability-linked bond (September 16, 2021)

Indian private-sector steel producer JSW Steel has raised \$1bn through a bond issuance, which included a tranche issued as a sustainability-linked bond (SLB). The issuance comprised two tranches of 5.5 years and 10.5 years, each for \$500mn, the company said today.

Read more at:

<https://www.argusmedia.com/en/news/2254630-india-as-jsw-steel-issues-sustainabilitylinked-bond>

Primark sets out 'Ambitious' Sustainability Strategy (September 15, 2021)

Primark has today unveiled its first sustainability strategy, which aims to reduce fashion waste, halve carbon emissions across its value chain and improve the lives of the people who make its products, Drapers can exclusively reveal.

Read more at:

<https://www.drapersonline.com/news/primark-sustainability-strategy>

Climate action: 'Time is running out', UN chief tells ministers (September 30, 2021)

With just one month left until the COP26 climate change conference, countries must do more to reduce emissions, finance climate action and support mitigation, UN Secretary-General António Guterres told the final official ministerial meeting in Milan, Italy, on Thursday

Read more at:

<https://news.un.org/en/story/2021/09/1101772>

World's two largest economies commit to climate action - Guterres (September 21, 2021)

UN Secretary-General António Guterres on Tuesday welcomed important commitments made towards climate action by the world's two largest economies, as the 76th High Level Debate began in New York.

Read more at:

<https://news.un.org/en/story/2021/09/1100582>

PARIVARTAN' 21

"Parivartan", the seventh annual business conclave was organized by ConXerv, the committee of the School of Sustainability, XIM University on 18th September 2021. Every year, this event is scheduled to bring speakers of different domains on a common platform and get their opinion on Sustainability. This year, speakers associated with different organizations gave us a holistic view of the topic through a very informative discussion.

The theme was, **"Real Wealth & Real Inclusivity, Exploring the Potential of Green finance & Bonds"**. The current social and green finance landscape remains institutionally underdeveloped, lacking reliable ESG data; information disclosure and reporting standards; or a clearly defined matrix. Therefore, Sustainability green bonds are a solution for the companies in the consumer segment to show their commitment towards Sustainability.



Dr. Somnath Hazra

Consulting Economist - International Institute for Environment and Development (IIED) London, UK

Dr. Hazra started his presentation addressing adaptation of climate change, sources of funds, the different financing instruments, access of financing for adaptation, its strategies and planning. He further discussed about India's position in the Global Hunger Index and UN's World Happiness report. Towards the end of his presentation, he gave an overview on climate change initiative by different funds.

KEYNOTE SPEAKER:



Dr. Dhruba Purkayastha

India Director for Climate Policy Initiative & Program Director for US-India Clean Energy Finance Facility (USICEF)

Dr. Purkayastha talked about the triple bottom line concept. He also said, "Sustainability is not charity; it does not talk about doing business without profit". He further discussed about how ESG needs to be compliant with social and environmental costs. He concluded by saying that green bonds are great avenues for clean and green energy to mitigate climate change.



Ms. Anshul Bhamra

Policy Manager of CDP, India Team

Ms. Bhamra focused on how businesses are moving towards alternatives. She talked about how the investors have reacted towards the SDG's. She mentioned that 12 of world's largest investors have made bold commitments to Net Zero emissions. Towards the end she talked about the global reporting systems including SFDR, NFRD, ESG Disclosures and TCFD.



Mr. Vishal Bhavsar

Head - ESG & Corporate Sustainability at UltraTech Cement

Mr. Bhavsar presentation was all about sustainable finance and ESG key for future growth. He started by a humorous depiction of ESG's relevance and Fear of missing out influencing ESG landscape. He mentioned the major themes of Sustainable finance. Lastly, he gave a brief on how Ultra tech Cement has adopted the TCFD framework in FY21.

NASA Finds 2021 Arctic Summer Sea Ice 12th Lowest on Record (September 22, 2021)

Sea ice in the Arctic appears to have hit its annual minimum extent on Sept. 16, after waning in the 2021 Northern Hemisphere spring and summer. The summertime extent is the 12th lowest in the satellite record, according to scientists at the NASA-supported National Snow and Ice Data Centre and NASA.

Read more at:

<https://climate.nasa.gov/news/3114/nasa-finds-2021-arctic-summer-sea-ice-12th-lowest-on-record/>

Walmart Highlights Sustainability Commitments with Inaugural \$2 Billion Green Bond Issuance as Part of Jumbo Transaction (September 8, 2021)

Walmart Inc. (NYSE: WMT) today announced it has successfully priced the company's first green bond. Net proceeds from the \$2 billion green bond offering will be used to fund existing and future projects that enable Walmart to achieve its sustainability goals.

Read more at:

<https://www.businesswire.com/news/home/20210908006145/en/Walmart-Highlights-Sustainability-Commitments-with-Inaugural-2-Billion-Green-Bond-Issuance-as-Part-of-Jumbo-Transaction>

Green Hydrogen Central to fight against Climate change (September 4, 2021)

India's renewable energy capacity is increasing but "it can help the abatement of 45 to 50 per cent of carbon dioxide emission, this is where green hydrogen comes in," said Science and Technology Minister Jitender Singh addressing the inaugural session of the International Climate Summit, 2021.

Read more at:

<https://economictimes.indiatimes.com/industry/renewables/green-hydrogen-central-to-fight-against-climate-change/articleshow/85918939.cms>

Delhi Metro earns Rs 19.5 crore in its efforts to combat climate change (August 26, 2021)

Delhi Metro has earned a commendable Rs 19.5 crore from the sale of 3.55 million carbon credits which it had collected over a period of six years from 2012 to 2018.

Read more at:

<https://m.economictimes.com/industry/transportation/railways/delhi-metro-earns-rs-19-5-crore-in-its-efforts-to-combat-climate-change/greater-energy-efficiency/slideshow/86529130.cms>

Southeast Asia offers opportunities to scale up renewable energy (September 29, 2021)

Southeast Asia is going through an energy transition and there's an opportunity to scale up renewables in the region, according to the chief executive officer of a Philippines-based energy firm.

Read more at:

<https://www.cnbc.com/2021/09/29/southeast-asia-offers-opportunities-to-scale-up-renewable-energy-ceo.html>

Ford and SK Innovation to spend \$11 billion, create 11,000 jobs on new U.S. EV and battery plants (September 27, 2021)

Ford Motor and battery supplier SK Innovation plan to invest more than \$11.4 billion in new U.S. facilities that will create nearly 11,000 jobs to produce electric vehicles and batteries.

Read more at:

<https://www.cnbc.com/2021/09/27/ford-battery-supplier-to-spend-11point4-billion-to-build-new-us-plants.html>

PwC advised DWS on sustainability while investigating greenwashing claims (September 26, 2021)

PwC was advising DWS on sustainability at the same time as the accounting firm was investigating and dismissing whistleblower allegations of large-scale greenwashing at the asset manager, raising questions over the independence of the probe.

Read more at:

<https://www.ft.com/content/7ec500fd-ab97-4af6-ac6d-9da8dbad50ca>

Deep roots of the 'Anthropocene' can be found in tropical forests (September 27, 2021)

A new special edition of the Proceedings of the National Academy of Sciences showcases multidisciplinary approaches to exploring human impacts on tropical forests and their associated Earth systems.

Read more at:

<https://www.sciencedaily.com/releases/2021/09/210927150529.htm>

OZONE DAY 2021

Ozone is like a “Mother” of earth .who protects her child from harmful radiations. World ozone day is celebrated on the 16th of September every year to raise the consciousness of the importance of Ozone.

Ozone acts as a necessary shield from ultraviolet radiation that keeps living beings safe from its harmful effects. Since the early 1980s, it was being realized that the stratospheric Ozone was one of the most vulnerable entities to be affected. So Montreal protocol came up on this day in 1987 intended to mitigate this problem. Chlorofluorocarbons (CFCs) are the major culprit to be identified for ozone depletion. The signatories acting on this protocol are successful to a large extent in addressing the Ozone layer challenge. The CFCs were subsequently replaced by Hydro chlorofluorocarbons (HCFCs) furthermore by Hydro fluorocarbons (HFCs) respectively. HFCs still have global warming potential though less than CFCs. The goal has been set to reduce the CFCs by 85% for developed countries within 2036 and 80% within 2046 for developing countries.

This year Indian government's theme for ozone day is “**Montreal Protocol - Keeping us, our food and vaccines cool**”. The Environment Ministry released the action plan for implementing the recommendations given by the India Cooling Action Plan (ICAP). India has successfully phased out Chlorofluorocarbons, Carbon tetrachloride, Halons, Methyl Bromide, and Methyl Chloroform according to the Montreal Protocol. India is planning to phase out HCFCs by 2023.

Transforming 'sewer gas' into clean hydrogen fuel (September 9, 2021)

Scientists have found a new chemical process to turn a stinky, toxic gas into a clean-burning fuel. The process detailed in this study uses relatively little energy and a relatively cheap material -- the chemical iron sulphide with a trace amount of molybdenum as an additive.

Read more at:

<https://www.sciencedaily.com/releases/2021/09/210909162226.htm>

China, US unveil separate big steps to fight climate change (September 22, 2021)

The two biggest economies and the largest carbon polluter in the world announced separate financial attacks on climate change.

Read more at:

<https://economictimes.indiatimes.com/news/international/world-news/china-us-unveil-separate-big-steps-to-fight-climate-change/articleshow/86417213.cms>