

Mahindra takes lead on stepping up India's ambition on climate change

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Author : mahindraadmin Category : Brand Published : 8/9/2018

Meet organized to highlight actions being taken by the Indian government and Corporates to achieve the commitments made in the Paris Agreement

New Delhi, 9th August, 2018: Stepping up ambition on the climate related actions being taken by India, Mahindra group organized a meet to highlight efforts being taken in India inviting stakeholders across the sustainability fora. The event had a panel discussion with Dr. Ajay Mathur, Director General, The Energy Research Institute (TERI), Dr. Arunabha Ghosh, Chief Executive Officer, Council on Energy, Environment & Water (CEEW) and moderated by Mr. Anirban Ghosh, Chief Sustainability Officer, Mahindra Group.

India is home to one-sixth of the world's people and is one of the most densely populated countries in the world. It is the second most populous country and is on course to becoming the most populous in less than a decade. While its per-capita emissions are amongst the lowest in the world, India is the third biggest generator of emissions. Because of this sheer size and rapid growth, sustainability is a challenge and sustainability actions are key. The successful implementation of UJALA program focussed on LED, Make in India program and SMART cities have showcased the use of Technology and backing it up with finance emerging as the key issues to

address.

In spite of these challenges, India is a conscious, responsible member of the world order. The government and corporations in the country have taken exemplary action and are now counted amongst the leaders when it comes to fighting climate change. **Dr Ajay Mathur, Director General, The Energy Research Institute (TERI)** in his comments said, “India has done well on the sustainability front and we have seen that the actions that are being taken are not only good for the environment it translates to more jobs, better income and cleaner society.”

Speaking on the challenges ahead, **Dr. Arunabha Ghosh, Chief Executive Officer, Council on Energy, Environment & Water (CEEW)**, said while we are doing well we need to accelerate, like we did well with LED technology we now need to look at renewables beyond light bulbs.”

Reiterating this, Mr. Anirban Ghosh, Chief sustainability officer, Mahindra Group, said, “In spite of the many challenges, India is a conscious, responsible member of the world order. The government and corporations in the country have taken exemplary action and are now counted amongst the leaders when it comes to fighting climate change. The time now is to step up this ambition.”

The discussion also focussed on the corporate contribution. One of the significant recognition of Indian corporates’ intent and action is the invitation to Mr. Anand Mahindra, Chairman, Mahindra Group as co-chair of the Global Climate Action Summit (GCAS) to be held in California during 12-14 September 2018. The Summit aims to bring leaders and people together from around the world to “Take Ambition to the Next Level.” It hopes to celebrate the extraordinary achievements of states, regions, cities, companies, investors and citizens with respect to climate action.

As a precursor to the GCAS, Mr. Anand Mahindra issued a challenge at Davos to all companies to set science-based targets to cut their greenhouse gas emissions. Science-based targets give corporates a clear roadmap for how much they need to shrink their carbon footprint in line with the Paris Agreement goals.

Recently, the Science Based Targets initiative announced that more than 448 major global corporations have committed to work towards emissions reduction aligned with what climate science says is required to prevent dangerous global warming.

Of these companies, more than 120 have already had their targets approved as being in line with the Paris Agreement's goal of limiting global warming to well below 2°C above pre-industrial levels. Mahindra Sanyo Special Steel, a Mahindra group company is the first Indian company as well as the first steel company to have its science-based targets approved.

Additionally, 13 of Mahindra group companies have signed on SBTi. This is aligned to the work being done within the group. In 2017, Mahindra & Mahindra became the first company in India to announce its internal carbon price of \$10. Mahindra and Mahindra is also the first global company to join The Climate Group launched EP100, a global energy commitment to double the energy productivity by 2030. Another Group Company Mahindra Holidays & Resorts India Ltd has since signed the EP 100.

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the

world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, speedboats, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 240,000 people across 100 countries.

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Climate Change sustanibility roundtable Dr Ajay Mathur Anirban Ghosh CSR Rise for Good Sustanibility