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THE BENGAL CHAMBER

14th Edition of

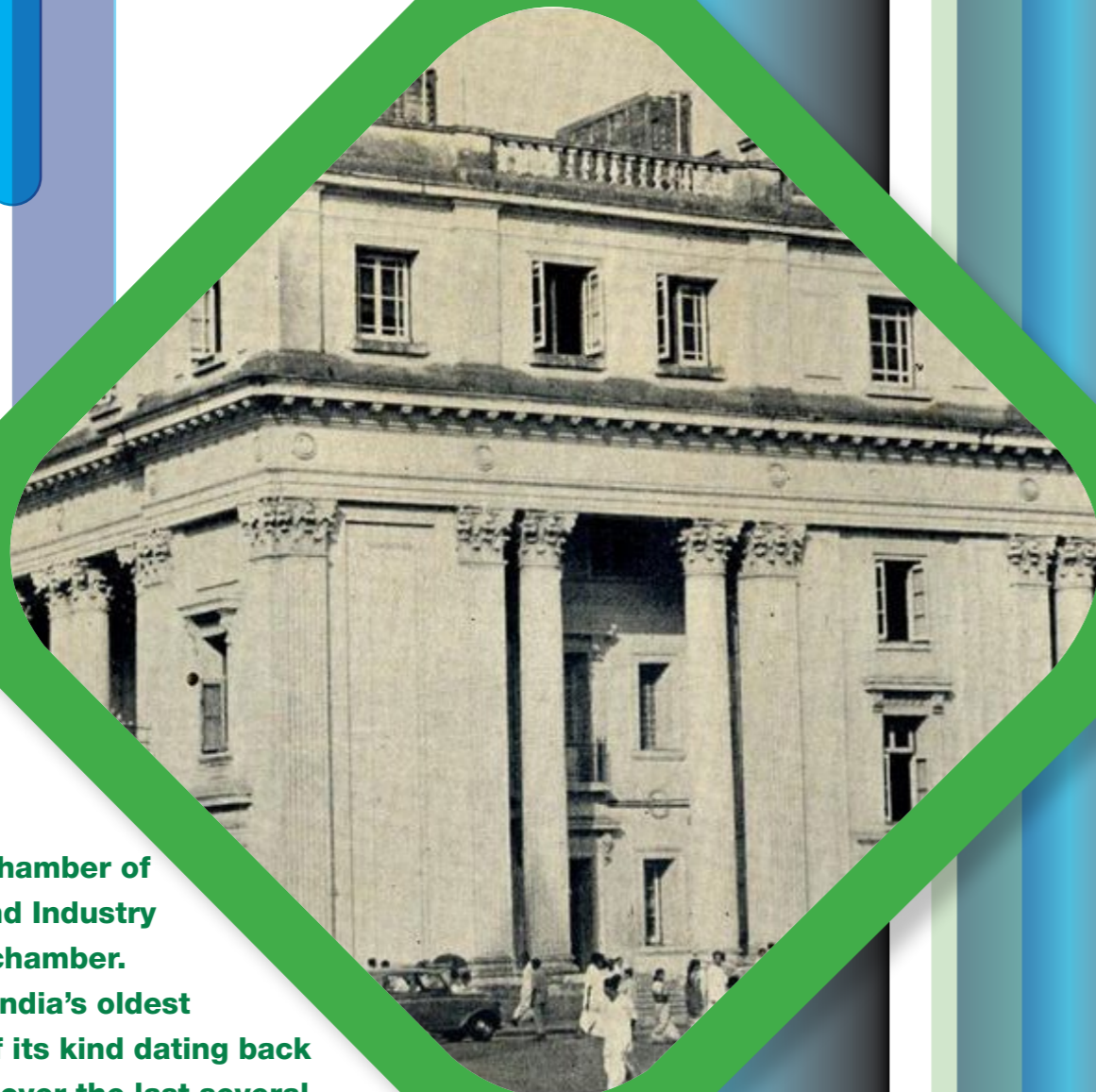
Environment & Energy Conclave

JOURNEY TOWARDS NET ZERO

AT THE THRESHOLD OF COP26

26th and 27th August 2021





The Bengal Chamber of Commerce and Industry (www.bengalchamber.com); one of India's oldest institutions of its kind dating back to 1833; has, over the last several years, been providing relevant and sustainable forums towards promoting clean technology access and energy and environment management. A continuous endeavour has been to **focus on sustainable development and to disseminate information and educate business, industry and society about the need for balancing industrial growth with ecological stability.**

The annual Environment and Energy Conclave, an international forum for Climate Change mitigation and business response, is held every August and is the preferred forum for discussing environmental and climate challenges and mitigation actions.



The 14th edition is themed as “Journey towards Net Zero: At the threshold of COP26”.

The 13th edition was presented as a run up to COP26 with UK as Country Partner. The Conclave also had participation from USA, Australia, Bangladesh, Nepal, Bhutan and Indonesia.

With the 14th Edition, the Chamber endeavours to curate a Movement for Sustainability and Journey towards Net Zero at the levels of policy, business, society and individual.

The focus of the Conclave is to create an **International Policy Advocacy Forum towards Net Zero** by bringing in Policy Makers, Thought Leaders, Captains of the Industry, Entrepreneurs and Innovators, Academicians and Torch Bearers of Civil Society.



The Conclave would create a forum to brainstorm, showcase, engage in dialogues and initiate collaborations for:

- Policy Advocacy
- Innovations and Business Models towards Carbon-Neutrality
- Nature Based Solutions
- Best Practices for Resilience
- Inclusive Growth
- Gender Parity in Resource Security
- Dynamics of Carbon Market
- Accounting for Environmental, Social and Governance (ESG)
- Engagement with students to build climate-sensitive ecosystem for the future

The 'Experience' of the Movement will go beyond the Conclave by various initiatives.

A Bicycle Expedition

has been planned from Sunderbans to Sandakphu (3636m, highest peak of Bengal) thereby connecting the two most significant regions of Bengal, in the perspective of Climate Change,

from the Southernmost border to the Northernmost peak.

The expedition team will promote **Sustainable Development Goals (SDG)** to underprivileged school children on their way.

To live by the experience for the stakeholders a film would be made featuring the journey, the versatility of the landscapes, interactions with the children and stories of life, livelihood and resilience on the way.



Engagement with students to build climate-sensitive ecosystem for the future

The Bengal Chamber of Commerce and Industry with Vawsum, an incubate at WEBEL BCC&I Tech Incubation Centre, is curating a creative platform for students in which they may engage, sharing a brief video of their creative expression on their perspective and vision for a **'Green Planet'**.

The students may express by making a poster, writing a poem, drawing a picture, composing a skit or any other form of art or performing art. The presentation has to be by an audio visual of not more than five minutes.

A jury from the Chamber will evaluate the audio visual and selected best ones would be invited to make presentation in the Environment and Energy Conclave. The Chamber believes, going beyond its immediate stakeholders, it is important to connect with students and engage with them especially on topics of climate change, sustainability and related issues by which a climate-sensitive ecosystem for the future may be built.

The Bengal Chamber is organizing an e-Seminar on Environmental, Social and Governance (ESG), on 21st July 2021, to identify a strong ESG proposition which will create value in business. Suitable case studies will be showcased in the Conclave.





About the theme

Net Zero, which is also referred to as Carbon-Neutrality indicates a country's carbon emissions which are compensated by absorption and/or removal of greenhouse gases from the atmosphere.

As reported in *World Energy Outlook 2020* of *International Energy Agency (IEA)*, several countries have introduced targets to achieve net-zero emissions by 2050. These targets are included and achieved in the Sustainable Development Scenario (SDS), but increasingly attention is turning to what it would mean for the energy sector globally to reach net-zero emissions by 2050. This is examined in a new case called Net Zero Emissions by 2050 (NZE2050).

Decisions over the next decade will play a critical role in determining the pathway to 2050. Total CO₂ emissions would need to fall by around 45% from 2010 levels by 2030, meaning that energy sector and industrial process CO₂ emissions would need to be around 20.1 Gt, or 6.6 Gt lower than in the SDS in 2030.



It was reported in The Wall Street Journal in May 2021 that **green finance is gaining momentum**. Assets in investment funds focused partly on the environment reached almost \$2 trillion globally in the first quarter, more than tripling in three years. Investors are putting \$3 billion a day into these funds. More than \$5 billion worth of bonds and loans designed to fund green initiatives are now issued every day.

Government, regulators, corporate boards, banks, asset managers, pension Funds and Insurers and other stakeholders are reckoning with the truth of

'Climate risk is Investment risk'. With announcements of national and company's Net Zero targets, sustainability framework is getting aligned with board decisions of policies and capital allocations.

Race to Zero is global campaign for leadership and support from businesses , cities, regions, investors for a healthy, resilient zero carbon recovery that prevents future threats, creates green jobs and unlocks inclusive and sustainable growth. The objective is to build momentum for shift towards decarbonized economy ahead of COP26 which is an event by United Nations Summit about climate change and how countries are planning to tackle it.

Urgent climate actions are needed to limit carbon emissions and keep temperatures to below 1.5C, as agreed under the *Paris Agreement*. COP26 is being described as the most significant climate event since the 2015 Paris Agreement. Heads of States from around the world will be reporting on the progress since the Paris Agreement. The focus would be on how to cut carbon emissions.



Where does India stand?

India's share of non-fossil fuel-based energy resources in installed capacity of electricity generation has already reached 38% against an NDC target of 40 per cent by 2030. It also announced a target of achieving 175 GW of renewable energy capacity by 2022, which was subsequently enhanced to 450 GW by 2030. However the crucial factor is whether India may announce a long term target in COP26.

India may leapfrog its journey towards Net Zero by LED bulbs, electric vehicles, electric cooking, and digital technologies.

International cooperations are needed to enable acceleration of decarbonization pathway. Shift to green jobs is needed to be prioritized for a vast population dependent on livelihood on climate-sensitive sectors.

Concepts like urban living labs may create sustainable urban regeneration model plans for cities with transition to green transport, waste management through community engagement and adoption of advanced technology, smart urban services (electricity, communication, water in an integrated for improve serviceability) among other initiatives. Urban living lab would perpetuate an inclusive city with resilience and equity. It would also create a Public-Private Partnership (PPP) bringing together the stakeholders including residents, governments, private actors and knowledge institutions to interact, design and implement social and technical interventions in real-time for creating sustainable value propositions.



The Conclave will feature:

- > **Seminars**
- > **Workshops**
- > **Exhibition**
- > **B2B**
- > **Live Case Studies**
- > **Announcements/MOU of Collaborations**

Seminar – Tentative Sessions :

- > Building climate resilience for vulnerable landscapes (like Sunderbans)
- > **Water Forum** – in value progression from environment to health and sanitation with a focus on policy
- > Cleaner Solutions for Cleaner Planet
 - Renewable Energy
 - Clean Coal
 - Natural Gas
- > Green Entrepreneurship
- > Dynamics of Carbon Credit Market
- > **Exhibition** - Products and services on energy, environment, sustainability, climate change and related areas would be invited to exhibit.
- > B2B – B2B would be set up with large industries and MSMEs with potential overseas collaborators
- > **Felicitation** – As the tradition of Conclave, the Chamber will felicitate a leader from business, academia, advocacy for his or her “Exemplary Leadership in Sustainability in the global arena”.
- > **Case Studies** – Case studies from the engagements prior to the Conclave will be showcased at the Conclave.
- > **Announcements/MOU of Collaborations** – On the ground initiatives of the Chamber or that of Partners would be announced. Signing of suitable MOUs in the realm of Energy and Sustainability may also feature.

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