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Sustainability will be for the next 20 years what digitisation was for the last 20. Just as today, digitisation is embedded in all aspects of business, similarly, businesses will have to innovate and integrate sustainable practices across their value chains. Integrated business models are emerging that are sustainable with respect to both, the environment, as well as capital and returns.



Corporate stakeholders, including consumers, employees, investors as well as the government are emphasising the importance of sustainability, as it redefines sectors by disrupting consumption and production, shifting profit pools and creating new opportunities.

India, which is the world's 3rd largest emitter of carbon and yet one of the poorer nations in terms of GDP per capita, will have to strike a balance between decarbonisation and growth, while simultaneously addressing the pandemic recovery problem. As India seeks to achieve its target of Net Zero emissions by 2070, it cannot afford to trade-off people and profits against Planet.

Technology and innovation can help address this difficult trade-off and solve developmental challenges by unlocking exponential scale and accelerating inclusion. The intersection of technology and innovation with sustainability can already be seen in paradigm-shifting solutions such as electric vehicles, solar power, carbon capture and storage technology, etc.

Sustainability and ESG are no longer confined to boardrooms, and are becoming important drivers of business strategy. The need of the hour is to catalyse sustainable consumption and production through the use of technology and innovation.

Sustainable investing is also gaining prominence the world over. Sustainable long-term risk adjusted return generation is the key. In this context, a few geographies such as Europe have been early adopters of the theme of sustainability. In India, while the concept is gaining importance, we are still at a nascent stage of the journey. The regulatory framework is also evolving to strengthen adoption.

Climate is a global system, and the effects of climate change are trickling down into all aspects of India's economy. However, achieving Net Zero emissions will not take place with a silo approach. India's shift to sustainable business models will need to integrate all its stakeholders, across government, policy-making, and corporates as well as the innovation ecosystem.

Our coffee table book titled *The Road to Net Zero* seeks to provide these very insights into the sustainability approaches by stakeholders, both government and private. We are grateful to Shri Bhupender Yadav, Union Minister for Environment Forest and Climate Change; and Labour and Employment, Government of India and Mr Amitabh Kant, CEO, NITI Aayog, who were the Keynote Speakers for our Sustainability Conclave: Target Net Zero.

We also thank all industry leaders who are part of this book for their contribution to increasing awareness about our Net Zero goals.

We hope this book will help in creating dialogue around topics such as the ESG landscape in India, sustainable supply chains, technology and sustainability, renewable energy transitions, funding for sustainability, sustainability in health care and shipping, among others.

By presenting a holistic view on sustainability, Bombay Chamber of Commerce & Industry hopes to be the catalyst in enabling the sustainability shift in Indian industry. ■