

Concept Note: WSDS 2021 Business Track
'Collaborative platforms to fast-track India Inc.'s race to zero emissions'
(1345-1530 hrs IST, Friday, 12th February 2021)

The Climate Action Tracker reveals that India continues to be the only country among the G20 nations whose Paris Pledges and actions are well placed on track to below 2C global warming scenarios. UK too has firmed its roadmap towards its goal of net-zero emissions by 2050. With the upcoming CoP26, both countries are in a strong position to encourage other countries to adopt similarly ambitious net-zero targets.

Collaborative approaches assume significant importance to accomplish these mid and long-term roadmaps. Such collaborations should leverage capabilities of non-state actors to contribute to climate action. Businesses particularly play a vital role by understanding the opportunities and challenges on one hand, and by mobilizing resources and offering know-how and solutions, on the other. Along with its global and local partners, TERI has been engaging with Indian industry to formulate several such collaborative platforms, namely - global Energy Transition Commission, global Leadership Group on Industry Transitions (LeadIT), strengthening adoption of renewables by C&I sector through state-level policy interventions and PRAMAAN indexing of renewable energy consumption patterns, the COUNTDOWN initiative etc.

To mobilize non-state actors to contribute to the Climate Ambition Alliance, the Race to Zero campaign was launched at the World Environment Day 2020. This campaign is led by High-Level Climate Champions for Climate Action. It is the largest ever coalition of leaders committed to reaching net zero by 2050 and already represents over half of global GDP and covers nearly a quarter of CO₂ emissions. Likewise, the Corporate Green Leadership Alliance conceptualized by the British High Commission in India aims to bring together existing industry-led initiatives on low carbon solutions under one unified network – to enhance capacities of businesses and their supply chains to scale up ambition on adoption of low-carbon solutions.

Experiences of several Indian industries exhibit how collaborative platforms have led to fast track business-led climate actions and enable their goals towards achieving near zero emissions. The Business Track of WSDS 2021 is titled '*Collaborative platforms to fast-track India Inc.'s race to zero emissions*' provides a sneak peek into platforms that businesses can leverage to accelerate their climate actions/ambitions. The deliberations of the Business Track comprise a Corporate Action Zone and a CXO Panel. The Track shall explore the following key questions:

- **How is are companies taking credible, evidence-based decisions towards net-zero emissions that are also business-justified? Are there any key lessons on overcoming challenges that can be shared?**
- **Reflection on collaborations that have enabled corporate journey towards zero emissions**
- **How are companies encouraging their supply chain and partners to ramp up low-carbon actions and commitments?**