

India to reduce emission intensity by 25 pc: Anand

PBD BUREAU

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UNION Minister of Commerce, Industry and Textiles on Wednesday said that sustainable development needs new technologies and resources and these must be made available to those deprived so far to save planet earth. He also said that India will reduce emission intensity by 25 per cent within this decade.

Opening a session on 'Doing Business while protecting the Global Commons' at the 9th World CEO Sustainability Summit here he said that, "the Kyoto Protocol recognizes principles of common but differentiated responsibility and respective capabilities in dealing with the challenge."

"We have acknowledged the fact that countries across the world have different levels of development; have differing abilities in adopting mitigation and adaptation measures for climate change," he added.

"India has also taken voluntary domestic mitigation actions following the Copenhagen accord and it shall be our endeavour to reduce our emission intensity by 20-25 per cent within this decade, compared to 2005 levels," Sharma said, adding, "The Kyoto Protocol must be adhered and sincerely followed by all countries. What has been agreed in past has to be honoured."

Highlighting the importance



Anand Sharma, Minister of Commerce and Industry and Sam Pitroda, Adviser to PM on Public Infra, Information and Innovations at 9th World CEO Sustainability Summit in New Delhi —PBD photo by Amit Shrivastava

of job creation, the Minister said, "Our two-third population are young; we need to devise innovative ways so that they participate in the journey of development is ensured. It's not an option but a compulsion to create 100 million jobs by 2020."

About local sourcing norms from MSMS's on the single brand retail, Sharma said that, "Domestic sourcing norms in single brand retail is a well considered policy decision and sourcing from MSME from within the country is matter of experience which will tell us that sourcing will be rewarding

for investor."

In his keynote address, Sam Pitroda, Chairman, National Innovation Council said that development models based on consumption like the United States are just not acceptable and desirable.

"We need to new institutions and models and future lies in scrapping those old models. For inclusive growth, we need to focus on human development which is a serious challenge," he said.

To expedite the pace of development, India needs new models of governance based new learning process and

democratization of information, Pitroda said.

Sudhir Vasudev, Chairman ONGC said that though polluting fossil fuel will remain important in energy basket but business needs to be conducted keeping in view of sustainability.

Peter Baker, president, World Business Council on Sustainable Development which jointly organized the CEO meet with the Energy and Resources Institute (TERI) said that world is in trouble and a collective effort is required to achieve the goals set in 'Vision 2050.'