Dr R K Pachauri welcomed the guests while emphasizing on the co-benefits that sustainability, especially accounting of water use, can bring to business entities. Mr Peter Bakker presented some key trends that have been observed in sustainability emerging as a key factor for business. He noted that although the concept has been discussed and debated for more than two decades now, there is a lot more that could be done. He also remarked on the importance of individual companies and sectoral and cross-sectoral approaches to promote sustainability within business.

Providing a policy perspective on the issue, Mr Arun Maira stressed on the lack of trust between key stakeholders, such as people, governments, and business institutions. The solution as proposed by him was to address the “triangle of trust” that has all the three aforementioned entities on its vertices. He lauded specific emphasis on the need to shift the complete business sustainability paradigm from “Corporate Social Responsibility” to “Responsible Business”. He noted a proactive role of the Planning Commission in leading this paradigm from “Death of CSR to Birth of Business Responsibility”.

Presiding over the inaugural session, Dr Farooq Abdullah urged the business leaders to undertake the job of scaling up initiatives and solutions that are already in focus. He stressed on sustainable energy being the biggest challenge for India and the urgent need for the price of clean technology to be brought down, citing the example of electric vehicles and their utility as well as unaffordability at present. Dr Abdullah noted the government’s initiatives to create training hubs within the country and disseminate knowledge and capacities created thereby. Concluding his speech, he expressed hope to see the agenda of sustainability mainstreamed within business. In her Vote of Thanks, Dr Annapurna Vancheswaran thanked the august gathering and the team that worked tirelessly to make the World CEO Sustainability Summit 2013 a success.
Water is a serious concern, but it is solvable.

Dr Bhaskar Chatterjee followed up with a theme-setting keynote where he defended the government’s proposed legislation on corporate social responsibility (CSR), saying that it would bring about transparency and a positive attitude towards sustainability into the corporate sector. He also highlighted that there was not sufficient innovation in sustainable technologies and there were glaring scarcities in critical resources like land and water.

An enlightening panel discussion moderated by Mr Arun Seth addressed issues regarding water use efficiency and corporates’ attitude towards building sustainable business models. Mr Ajit Gulabchand expressed concerns regarding water availability in the next 20–25 years and highlighted the importance of recycling water and raising water retention levels in environments, while Mr R Mukundan spoke about four important focus areas, including carbon intensity reduction, water footprinting of facilities, energy efficiency, and waste management. Co-creating sustainable business models by involving suppliers, employees, and customers would be essential, along with effective supply chain management.

There was dissonance from both panelists regarding the effectiveness of making CSR expenditure and disclosure mandatory. Observations from the floor included insightful remarks by representatives from BMW, Phillips, and Carbon Pod India.
The deliberations of the special interest groups on water, value chain sustainability, and energy efficiency from their respective breakaway sessions were presented. Mr. M.K. Singhi, Executive Director, Shree Cement, began the session by stating that “Clean and green is profitable”, elaborating that large businesses have made money through sustainable practices. However, the services sector remains on the fringe. He highlighted it is possible to take advantage of some low-hanging fruits, such as waste heat recovery, in the short term. He lauded the Bureau of Energy Efficiency’s (BEE) efforts, especially the Perform Achieve and Trade scheme to conserve energy.

The representative from the track on water management highlighted the need to increase productivity of water use in agriculture. He said that although India has 17 per cent of the world’s population it only has four per cent of the world’s water resources, which indicates the urgent need for water management and water audits. All the company representatives in this track spoke about further engagement with TERI on water management.

The representative of the next group on value chain sustainability identified four categories of companies according to their performance on sustainability parameters—beginners, compliers, aspirers, and leaders. Attention was drawn to the fact that the companies that were on the Fortune 500 list in 1950 as well as in 2010 all had sustainability as an integral part of their strategy. Working with multiple suppliers, and making sustainability an important part of CEOs’ agendas remain challenges that need to be addressed to achieve the complex goal of sustainability.

Dr. Pramath Raj Sinha of 9.9 Media talked about the importance of the individual capabilities of people in formulating sustainable practices and making them work. He also interestingly noted that though the goal of these discussions were to mainstream and integrate sustainability issues into business practices, complete mainstreaming may be characterized by the eventual redundancy of functionally specialized Chief Sustainability Officers.

Mr. Nitin Desai, Chair, TERI BCSD, concluded the discussion by stating that there needs to be consensus among businesses and civil society on sustainability issues. Small and medium enterprises would need to be involved to a greater extent in the discourse on sustainability. He appreciated the choice of topics for each track, saying that they would have the maximum co-benefits on sustainability issues. He also specified that apart from water use efficiency, one must also focus on a broader context of the impact of business on the hydrological regime and biotic resources of the area.
A special luncheon session of the 10th World CEO Sustainability Summit was held at Hotel Taj Palace on 30 January 2013. Welcoming the guests, Dr R K Pachauri stressed on the utility of the pool of knowledge possessed by institutes such as TERI. He drew synergies between industry and knowledge institutions, such as Business Council for Sustainable Development (BCSD).

In his opening remarks, Sir Jonathon Porritt emphasized that it was essential to accelerate incorporation of sustainability as the mainstream agenda in business activities given the limited window of time that the global communities cannot afford to surpass.

Mr Bruno Lafont laid particular importance on two different approaches of mainstreaming sustainability in business. The first approach, he said, is a defensive one wherein companies, such as Lafarge make efforts to reduce damage that they have been causing to the environment. The other approach is bringing the industry together, which is an evolutionary process in the strategy of companies and can be a more proactive one. Lafarge played a key role in bringing the cement industry together across the world, he said.

A positive approach towards the functioning of markets was emphasized by Dr Richard Sandor. He stressed on the fact that success of markets cannot be gauged centrally, pointing to successful models of pricing carbon in places such as California, USA. He said that the most important commodity in the world in the coming century would be “water” and that the Delhi Sustainable Development Summit (DSDS) was aptly designed to cover pressing issues around it.