



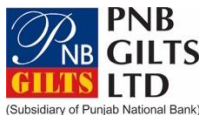
# WORLD SUSTAINABLE DEVELOPMENT SUMMIT 2023

MAINSTREAMING SUSTAINABLE DEVELOPMENT AND CLIMATE RESILIENCE FOR COLLECTIVE ACTION

February 22-24, 2023  
New Delhi



IKEA Foundation



## Breaking the Boundaries of Holistic Development: Philanthropic and Social Initiatives Lead the Way

### THEMATIC TRACK SUMMARY

Venue: Gulmohar

Date: 23 February 2023

Time: 4:00 PM – 5:30 PM (IST)

#### Suggested Citation

World Sustainable Development Summit (2023), Breaking the Boundaries of Holistic Development: Philanthropic and Social Initiatives Lead the Way, Thematic Track Summary (Rapporteur: Kriti Sharma), New Delhi: The Energy and Resources Institute.

## Actionable Messages

**Message 1:** Strategic collaborations of CSR/philanthropic initiatives at the state, national, as well as international levels are required. This will ensure a better penetration of social initiatives.

**Message 2:** A shift of focus from CSR/philanthropic funds from the financially stable states to needy states is required for a holistic development of a sustainable future.

**Message 3:** Businesses have a social role in communicating relevant and accurate environmental information to their consumers. Every lifestyle change adds up to the big picture of a greener future.

**Message 4:** With the increase in financial assets' holding of Indian national residents, private companies will be enabled to contribute more to social development initiatives.

**Message 5:** Finance can fill the gaps to mitigate the adverse effects of climate change and will contribute to the preparedness of the human race to adapt to climate change.

## Narrative

The thematic track session titled, “Breaking the Boundaries of Holistic Development: Philanthropic and Social Initiatives Lead the Way” was conducted as part of the World Sustainable Development Summit (WSDS) - the annual flagship initiative of The Energy and Resources Institute (TERI). The aim of the session was to explore the role of CSR/philanthropic organizations in helping India build a sustainable future. The moderator for the session was **Dr. Amit Kumar Thakur, Head-CSR and Associate Director, TERI**. Discussions on various topics unfolded, which included: private business’ big agenda on climate action, role of private players in social development, policies regarding CSR initiatives, and holistic development of India driven by philanthropic funds.

The session started with the welcome address by **Dr. Amit Kumar Thakur, Head-CSR and Associate Director, TERI**, where the history of CSR Act, 2013 was discussed. He mentioned that after the Act came into force, 2% of profits of private companies are mandated to channelize towards the social development of India. He also quoted the pre-act and post-act statistics of CSR funds and how it has evolved during the last few years. In the Indian context, the entire landscape of social, philanthropic, and CSR regime, from 2014, has seen investments of 150 crores for 8-9 years and solutions to 14 thematic areas have been delivered till date. It encompasses solutions in multiple sectors of renewable energy, livelihood programmes, etc. He also briefed about the plethora of innovative projects currently being taken up by his division. Each project is unique and targets different sub-sectors of society.

Following the welcome address, **Mr. Sushil Singla, Principal Resident Commissioner, Himachal Bhavan, Delhi**, delivered the keynote address. He initiated the discussion by mentioning how India has a long tradition of doing charitable things to pay back to society. He also pointed out that it is easy to approach the public sector organizations for CSR fund, and be involved in the implementation under activities like solar lights, open air gym, which creates a lot of goodwill to society. In his address, he also built on Dr. Amit Kumar Thakur’s discussion on the history of CSR and how after institutionalizing the CSR, every organization including, private companies started thinking to contribute to society and the environment. Based on his previous and current experience, he concluded by saying, “All of us are working and will have to work for the betterment of society and the environment.”

Following Mr. Sushil Singla’s address, a campfire talk was initiated by Dr. Amit Kumar Thakur on the topic: ‘Can philanthropic and social initiatives be the link between holistic development and sustainability?’

**Mr. Nikhil Kaushal, India Representative, IKEA Foundation** talked about the present-day mission and vision of IKEA. It is a strategic foundation focusing on the people and the planet, structuring the work in the streams of productive use of renewable energy, regenerative agriculture and green jobs, waste management, and creating livelihood opportunities. He also mentioned IKEA’s Renewable Energy’s portfolio

strategy that aims to contribute to the increased uptake, acquisition and appropriate use of Productive Use Renewable Energy (PURE) technologies as a means to improve incomes/assets of vulnerable families and communities that are coping with and fighting against climate change. The support to the ongoing TERI-IKEA Foundation's SMILE project goes in line with this strategy and IKEA hopes to demonstrate good results (acquisition of RE products) with this project. Building on the project, he mentioned that MSME is the key to India's growth, and that is where the focus should be. And in all their work stream, IKEA works with MSMEs, as it has the biggest opportunities today and in the coming years.

The next speaker was **Mr. C Yogesh, Managing Director, Karnataka State Textile Infrastructure Development Corporation Limited**. Mr. Yogesh talked about the textile sector and how it is the largest employment provider in the nation, especially the garment industry, which is a women-oriented sector, requiring two women to operate one machine. The handloom sector is diminishing, which is a sad reality, hence it is important to increase the production and reduce the strain on human efforts through interventions in the spinning, pre-loom and post-loom activities. The interventions can be in the power, livelihood, and welfare schemes, by implementing the CSR activities into solar panels, unconventional techniques to reduce the burden of the government.

The next speaker was **Mr. Sandeep Roy Choudhary, Director, VNV Advisory**. Mr. Choudhary spoke on the trend of following the model of 'fossil fuel to less fossil fuel and then to clean fuel'. The idea has to go straight from fossil fuel to clean fuel. The idea of finance in CSR is to double the farmer's value rather than doubling the farmer's income. When working with small-holders, we can bring value to the crop itself. Sustainability is the long-term value that VNV wishes to create. CSR, philanthropy, and climate finance are to fill the gaps and create value. He cited examples of using viability gap finance tools for a more sustainable approach toward scaling up green transition initiatives of India. The big picture is adaptation financed by mitigation.

**Ms. Pallavi Chauhan, Senior Regional Head – North KCG & EPCG, Nippon Life India Asset Management Limited** put forward her thought that charity begins at home, what we do is also followed by youngsters. All the lifestyle changes have to be developed and inculcated as habit. Global mutual funds and exchange-traded funds have started concentrating on ESG, which is a 2.7 trillion-dollar investment, she said. However, sustainability is more value-based and not a mere monetary participation. Financial assets and real estate assets of India are now moving toward mainstream financial assets. Financial domestic household savings were directed into the mainstream financial assets from 9L crore in 2014 to 40L crore in 2022, thereby increasing the financial asset holding of the Indians. She summarized her talk by pointing out that an increase in the financial asset holding would perpetually increase the investment of private players in CSR and philanthropies.

The final panellist was **Mr. Gyan Prakash, Deputy General Manager, Security Printing and Minting Corporation of India Limited.** He deliberated on the fact that CSR projects should be concentrated in the unprivileged background for better health and skill development. CSR and sustainability should be people-driven and organization-driven. He also mentioned the sense of ownership among beneficiaries in the CSR/philanthropy-driven social initiatives.

The talk was concluded by **Dr. G Mini, Senior Fellow, TERI.** She summarized the role of CSR and philanthropic organizations in the overall social development of India.

## Making Words Count @WSDS 2023

“	<p>IKEA foundation is focusing on the people and the planet, structuring the work in the streams of productive use of renewable energy, regenerative agriculture and green jobs, waste management, and creating livelihood opportunities. MSME is the key to India's growth, and that is where the focus should be.</p> <p style="text-align: right;"><b>Mr. Nikhil Kaushal</b> <i>India Representative, IKEA Foundation</i></p>
“	<p>The entire landscape of the social, philanthropic, and CSR regime, from 2014, has seen investments of 150 crore for 8-9 years while delivering solutions to 14 thematic areas till date. It encompasses solutions in multiple sectors of renewable energy, livelihood programmes, etc. CSR projects and philanthropic initiatives should be need-based and spread across India for a holistic development.</p> <p style="text-align: right;"><b>Dr. Amit Kumar Thakur</b> <i>Head CSR and Associate Director, TERI</i></p>
“	<p>CSR projects should be concentrated in the unprivileged background for better health and skill development. CSR and sustainability should be people- and organization-driven.</p> <p style="text-align: right;"><b>Mr. Gyan Prakash</b> <i>Deputy General Manager, Security Printing and Minting Corporation of India Ltd</i></p>
“	<p>Financial domestic household savings were directed into the mainstream financial assets from 9L crore in 2014 to 40L crore in 2022. An increase in the financial asset holdings will thereby increase CSR and philanthropic initiatives. Charity begins at home. All the lifestyle changes must be developed and inculcated as a habit for a sustainable lifestyle.</p> <p style="text-align: right;"><b>Ms. Pallavi Chauhan</b> <i>Sr. Regional Head-North KCG &amp; EPCG, Nippon Life India Asset Management Ltd</i></p>
“	<p>The idea of finance in CSR is to double the farmer's value rather than doubling the farmer's income. When working with small-holders, we can bring value to the crop itself. Sustainability is the long-term value that we create. CSR, philanthropy, and climate finance are tools to fill the gaps and create value for a sustainable future. The big picture is adaptation financed by mitigation.</p> <p style="text-align: right;"><b>Mr. Sandeep Roy Choudhary,</b> <i>Director, VNV Advisory</i></p>
“	<p>It is easy to approach public sector organizations for CSR fund, and get involved in the implementation under activities like solar lights, open air gym, which creates goodwill to society. All of us are working and will have to work for the betterment of our society and the environment.</p> <p style="text-align: right;"><b>Mr. Sushil Singla</b> <i>Principal Resident Commissioner, Himachal Bhavan, Delhi</i></p>
“	<p>Textile sector is the largest employment provider in the nation, especially, the garment industry, which is a women-oriented sector, requiring two women to operate one machine. The interventions can be in the power, livelihood, and welfare schemes, by implementing the CSR activities into solar panels and unconventional techniques to reduce the burden of the government.</p> <p style="text-align: right;"><b>Mr. C Yogesh</b> <i>Managing Director, Karnataka State Textile Infrastructure Development Corporation Ltd</i></p>