



# Sustainability Watch

Jan - Feb, 2025



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# Global Insights & Development

# EU Proposes Ban on 'Forever Chemicals' in Consumer Products,

## 20th January 2025



The European Commission is set to propose a ban on per- and polyfluoroalkyl substances (PFAS), commonly known as "forever chemicals," in consumer products. PFAS are widely used in items such as cosmetics, non-stick cookware, and various industrial applications. These chemicals are notorious for their persistence in the environment and have been linked to health issues, including liver damage and testicular cancer.



### Key Insights:

**01** Health and Environmental Concerns: PFAS do not degrade naturally, leading to accumulation in ecosystems and the human body. Exposure has been associated with serious health problems, prompting increased scrutiny and calls for regulation.

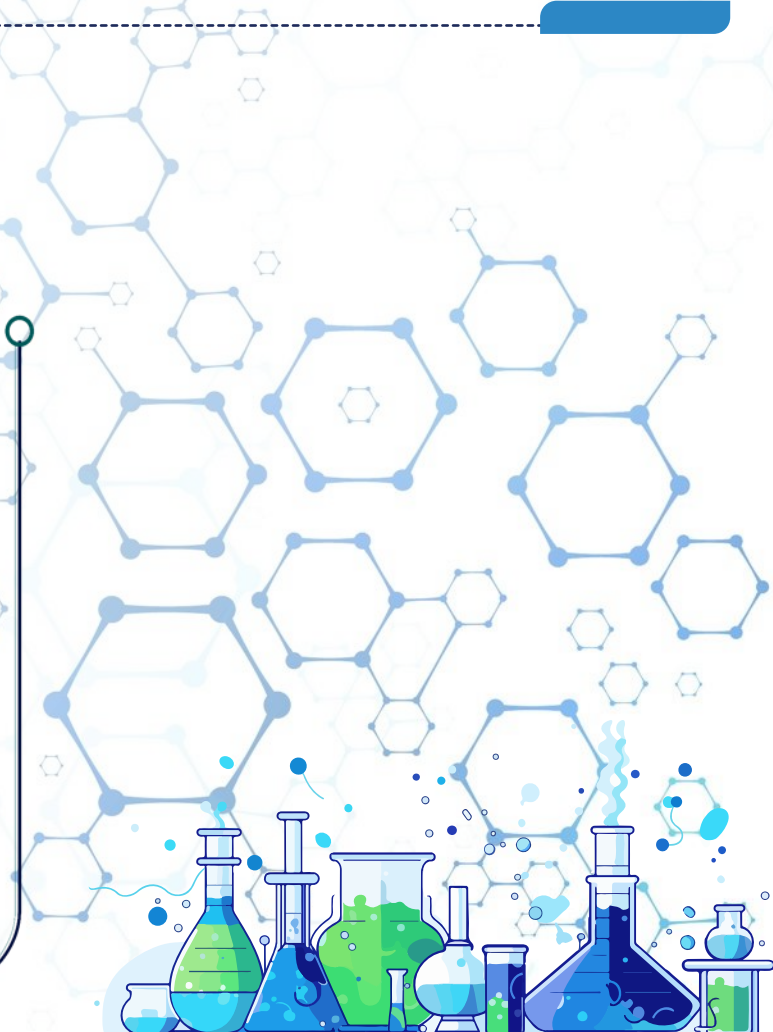
01

02

**Proposed Exemptions:** While the ban targets consumer products, the European Commission acknowledges that certain "essential" industrial uses may require exemptions. These could include applications like asthma inhalers and components in electric vehicles. However, such exemptions are still under discussion, with potential restrictions on disposal methods being considered.

**Industry Response:** The proposal has elicited significant feedback from industry stakeholders, particularly in sectors like automotive, clean energy, and plastics. Many are seeking exemptions for specific PFAS applications, such as fluoropolymers used in waterproof clothing and solar panels. The European Chemicals Agency has received thousands of comments as part of the consultation process.

03





# GRI launches **Global Coalition** for enhanced Sustainability Disclosures, 10th February 2025

The Global Reporting Initiative (GRI) has launched a global coalition to strengthen sustainability disclosures by bringing together businesses, policymakers, civil society organizations, and standard setters. The coalition aims to improve alignment and consistency in ESG reporting, ensuring more transparent and comparable corporate disclosures.

01

**Addressing Gaps in Sustainability Reporting:** The coalition seeks to bridge gaps between emerging mandatory standards (such as ISSB and ESRS) and existing voluntary frameworks to ensure coherence in global sustainability reporting.

02

**Reducing Complexity for Businesses and Stakeholders:** Many organisations struggle with navigating different ESG reporting requirements. By fostering collaboration, the coalition aims to simplify sustainability reporting while maintaining high standards of accountability.

03

**Strengthening Policy and Corporate Accountability:** GRI is leveraging its multi-stakeholder expertise to support policy efforts worldwide, encouraging robust disclosure regulations that help investors, governments, and the public track corporate contributions to global challenges like climate change and social responsibility.

Key Takeaways:

By forming this coalition, GRI reinforces its leadership in shaping the future of transparent, consistent, and impactful ESG reporting, ensuring that sustainability disclosures remain meaningful and actionable on a global scale.





# 2

## National Insights



# India's Green Cover: A Net Carbon Sink Amid Climate Challenges,

## 16th February 2025

A recent study by the Indian Institute of Science Education and Research (IISER), Bhopal, has revealed that over the past decade, India's green cover has consistently absorbed more carbon than it emitted annually. The net ecosystem exchange (NEE) estimates indicate that India's ecosystems sequestered between 380 to 530 million tonnes of carbon each year. This underscores the critical role of vegetation in mitigating climate change.

However, the study also highlights that this carbon sequestration capacity diminishes during extreme climate events, such as droughts. These conditions, exacerbated by climate change, reduce the ability of vegetation to absorb carbon, posing concerns for future climate mitigation efforts.

### Key Takeaways:

**01**

Positive Carbon Sequestration: India's green cover has consistently absorbed more carbon than it emitted annually over the past decade.

**02**

Impact of Climate Extremes: Events like droughts reduce the carbon absorption capacity of vegetation, highlighting vulnerabilities in ecosystem services amid climate change.

**03**

Variations Among Vegetation Types: Evergreen forests are effective carbon sinks, whereas deciduous forests in central India may emit more carbon than they absorb; extensive cropland areas also play a role in atmospheric CO<sub>2</sub> reduction.

# EU and India Launch \$10.3M Sustainability Projects for Textile Sector, 17th February 2025

The European Union (EU) and India's Ministry of Textiles have jointly unveiled seven sustainability projects worth €9.5 million (\$10.3 million) to promote resource efficiency and circular economy practices in India's textile and handicraft sectors. These initiatives will be implemented across nine Indian states, directly benefiting around 35,000 individuals, including 15,000 micro, small, and medium enterprises (MSMEs), 5,000 artisans, and 15,000 farmer-producers.

Over the next five years, these projects will focus on fostering sustainable production practices, improving resource management, and driving economic empowerment, particularly for women in the sector. It is estimated that around 200,000 women will gain economic benefits through these sustainability-driven initiatives.

The projects align with India's Sustainable Bharat Mission for Textiles and the EU-India Resource Efficiency Circular Economy Partnership, reinforcing the commitment of both parties to sustainable and responsible industrial growth. By integrating circular economy principles, the initiatives aim to reduce environmental impact, encourage sustainable fashion practices, and make India's textile sector more globally competitive.

## Key Takeaways:

01

**\$10.3M EU-India Initiative:** The EU is funding seven sustainability projects to boost circular economy practices in India's textile sector.

**Benefiting 35,000 Stakeholders:** MSMEs, artisans, and farmer-producers will directly gain from the projects, with long-term benefits for 200,000 women.

02

**Sustainability and Circular Economy:** The initiatives support eco-friendly production, reduced waste, and responsible resource management in textiles.

03





3

## Corporate Goals



# Strategic \$3 Billion Energy Transition Financing Partnership between Apollo and Standard Chartered, 14th January 2025

Apollo Global Management and Standard Chartered PLC have announced a strategic partnership to provide up to \$3 billion in financing for clean energy and energy transition projects globally. This collaboration aims to accelerate the development of sustainable infrastructure and aligns with international decarbonization goals.

## Key Points:



**Significant Financial Commitment:** The partnership will allocate up to \$3 billion to support a range of asset classes and sectors focused on clean energy and energy transition. This substantial investment underscores the critical role of financial institutions in facilitating the shift to sustainable energy solutions.

**Advancing Global Decarbonization Efforts:** By leveraging their combined expertise, Apollo and Standard Chartered aim to support projects that contribute to global decarbonization goals, including those outlined in the Paris Agreement. This partnership highlights the necessity of private sector involvement in addressing climate change and promoting sustainable development.



**Strategic Origination Platform:** Origination for the partnership's financing activities will be primarily undertaken by Apterra, an Apollo-owned platform specializing in structuring and deploying debt capital for infrastructure transactions globally. Standard Chartered has acquired a minority stake in Apterra, enhancing its investment origination capabilities.



# Google Signs Biochar Carbon Removal Purchase Deal, 16th January 2025



Google has signed its largest biochar-based carbon removal deal, partnering with Biochar Now to purchase carbon removal credits from Varaha and Charm Industrial. Through this agreement, Google aims to remove 200,000 tonnes of carbon by 2030, reinforcing its commitment to sustainability and climate action.



Biochar, a charcoal-like substance derived from organic materials such as wood and agricultural waste, is increasingly recognized as an effective carbon sequestration tool. It captures and stores carbon while improving soil health and enhancing agricultural productivity. This makes biochar a strategic asset in the fight against climate change.



This deal is a significant step in Google's broader carbon neutrality strategy, which includes investments in renewable energy, carbon capture, and other sustainability initiatives. By supporting biochar-based carbon removal, Google is fostering innovative climate solutions that contribute to a long-term reduction in global emissions.



# Terra CO<sub>2</sub> Raises \$82 Million to Scale Low-Carbon Cement Technology, 19th February 2025



Terra CO<sub>2</sub>, a sustainable materials company, has secured \$82 million in funding to expand its low-carbon cement technology, aiming to reduce emissions in the construction industry. This investment will help scale the production of alternative cement, which significantly lowers carbon emissions compared to traditional Portland cement.

01

## Revolutionizing Cement

**Production:** Terra CO<sub>2</sub>'s low-carbon cement alternative is made from locally sourced silicate materials, offering the same strength and durability as traditional cement but with a much smaller carbon footprint.

02

## Expanding Commercialization and

**Infrastructure:** The new funding will support increasing production capacity, advancing research, and accelerating market adoption. By scaling its technology, Terra CO<sub>2</sub> aims to compete with conventional cement producers and bring sustainable construction materials to the mainstream.

03

## Tackling a Major Source of

**Emissions:** Cement production is responsible for around 8% of global CO<sub>2</sub> emissions. Terra CO<sub>2</sub>'s innovation provides a scalable, cost-effective solution to help the construction sector meet sustainability targets and reduce environmental impact.

Key Takeaways:

This funding marks a major step toward decarbonizing construction, positioning Terra CO<sub>2</sub> as a key player in the transition to greener building materials.





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## Notable Legal Judgments & Others



# Bombay High Court Initiates **Suo Motu PIL** for Conservation of Maharashtra's Ramsar Sites, January 10 2025



The Bombay High Court has taken suo motu action to oversee conservation efforts for Ramsar sites following a Supreme Court directive. The case addresses environmental concerns for key wetlands in Maharashtra, ensuring their protection aligns with national conservation efforts.

The initiative includes Nandur Madhyameshwar Wildlife Sanctuary, Lonar Lake, and Thane Creek Flamingo Sanctuary, three ecologically significant sites.



The Supreme Court had previously mandated judicial oversight for the conservation of Ramsar sites nationwide, leading to this High Court intervention.



Conservationists argue that judicial oversight will help enforce environmental protection laws, ensuring that these sites remain safeguarded from encroachments and ecological degradation.



By initiating legal proceedings, the Bombay High Court is reinforcing the role of the judiciary in environmental governance. This intervention highlights the increasing importance of legal frameworks in enforcing conservation measures and maintaining India's ecological balance.



# Supreme Court Appoints Forest Research Institute to Develop Plan for Delhi's Green Cover, 17th February 2025

The Supreme Court of India has tasked the Forest Research Institute (FRI) with preparing a comprehensive plan to protect and enhance Delhi's green cover. This decision follows growing concerns over deforestation, urban expansion, and environmental degradation in the capital city. The move aims to balance infrastructure growth with ecological sustainability.



## Key Takeaways:

01

**FRI to Assess and Propose Solutions:** The Supreme Court's directive requires FRI to analyze the current state of Delhi's green cover and recommend measures to prevent deforestation, improve afforestation efforts, and enhance ecological restoration.

02

**Addressing Urbanization's Environmental Impact:** With Delhi's rapid urban expansion and infrastructure projects, concerns over tree loss and declining air quality have intensified. The plan will focus on preserving existing forests and compensatory afforestation strategies.

03

**Legal Oversight for Environmental Protection:** The Supreme Court's involvement underscores the judiciary's active role in environmental governance. It highlights the need for scientific planning and policy interventions to safeguard Delhi's natural ecosystem.

By entrusting FRI with this task, the Supreme Court aims to ensure a data-driven, scientifically backed approach to maintaining and expanding Delhi's green cover amidst rapid urban development.



# Our Services

## Environment, Social and Governance (ESG) Services



- ESG Framework and Strategy Development
- ESG Due Diligence
- ESG Rating
- Responsible Investment (RI) Advisory

## Nature based Solutions (NbS)



- Corporate Biodiversity Solutions
- Forestry and Ecology Advisory
- Rivers and Wetlands Studies

## Corporate Sustainability and Social Responsibility Advisory



- Sustainability Reporting and Assurances
- Environment, Health and Safety (EHS) Services
- Lifecycle Assessment & Sustainable Supply Chain Services
- Energy Advisory
- Corporate Social Responsibility Services
- Circular Economy

## Climate Change Advisory



- Policy and Strategy Development
- Carbon Projects Development
- Climate Change Adaptation
- Corporate Climate Actions
- Climate change presents financial risk to the global economy
- Assessing and managing climate-related risks & opportunities
- Integrating climate related risks and opportunities



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