

# SAVING THE ENVIRONMENT

\*Mohini Daljeet Singh



**“The greatest threat to our planet is the belief that someone else will save it”-Robert Swan**

At Max India Foundation (MIF) we believe that it is each one's responsibility to save the planet and preserve the environment from further degradation. Akin to this, environment is one of the core pillars of our strategy and implementation approach. The foundation also helps to generate awareness and promote environment friendly practices which augment a sustainable future.

Monthly environment awareness tips are shared with all the stakeholders, both internal and external. Furthermore, the annual calendar of MIF for the year 2018 was also an environment friendly calendar. Printed on recycled paper, containing seeds of fruits and plants, the calendar pages can be planted in the soil to grow plants.

Various initiatives have been launched in the village that MIF has adopted in Uttarakhand to ensure prevention of environmental degradation through waste management, sanitation and tree plantation initiatives. Villagers are regularly sensitized about environment protection and conservation and cleanliness drives conducted. The entire strategy of the solid waste management intervention focuses on reducing waste and recycling as far as possible for environment protection. The villagers have been provided with dustbins for their houses and are encouraged to segregate the waste. Two tractor trolleys visit the village daily to collect the segregated waste from the households so that they do not litter the streets. MIF has set up a composting unit that converts the organic waste into compost. The plastic waste is handed over to the PWD for efficient recycling and reuse.



Tree Plantation Drive

Lack of sanitation and spilling of wastewater on the streets was a major concern in the village hampering the environment. In order to address the issue the Foundation intervened with an underground drainage system with a sewerage treatment plant. Sand filters and septic tanks are being built from which waste water will be treated and the treated water be diverted for agricultural purpose. Tree plantation drives have been conducted in the village which included plantation of flowering shrubs, evergreen trees and repair of existing tree guards. The tree plantation drives have to improve green cover, enhance oxygen supply as well as arrest soil erosion, thereby leaving greener planet for the future generations. A community park has also been developed and solar street lights have been installed in the other village to help in prevention of degradation of fossil fuels and promote renewable energy.



Cleanliness Drive



Solar Street Lights



Community Park

MIF believes in investing in people, specifically the children who will become the change-makers and leaders of tomorrow. Following this, the Foundation works with the children of its partner NGOs to sensitize them about the various environmental issues and equip them with some information and knowledge required to address them. With these children MIF conducts tree plantation and then the children are responsible for taking care of the tree. The children are also taught about the various benefits of the particular plant that they are responsible for. Other activities encouraging recycling and reuse are also conducted whereby, children reuse plastic bottles as planters, piggy banks and so on. Waste segregation and proper disposal is also another area which the children are sensitized on. Children are encouraged to share the information they acquire from these sessions with their families and friends so that we can have maximum outreach.

MIF believes in being a part of the solution rather than the pollution and hopes to bring about a greener and sustainable future. All of these initiatives help the foundation do its bit in making the earth a better place for the future generations.

Plantation Drive  
with ChildrenWorld Environment  
Celebration with Children

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\* Mohini Daljeet Singh, Chief Executive, Max India Foundation

## GLOBAL CLIMATE RELATED FINANCIAL DISCLOSURES NEW FRONTIERS

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process in UK. The key reason is that in order to accelerate new green investment, via debt or equity, the leading corporates and lenders will all need to be able to understand the related climate risks and impacts better. Hence clear robust and transparent reporting would be key. This has resulted in the UK Government voicing its support for the TCFD recommendations and promoting the *British Standard's* (BSI's) work on an *International Voluntary Sustainable Financial Management Standard*, which is due to come out soon.

In May 2018, the Hong Kong Stock Exchange published its first report on the analysis of environmental, social and governance (ESG) practice disclosures which are closely linked to TCFD recommendations. They have reviewed 400 annual reports of listed issuers and found that only 38 per cent of the listed issuers under review were in full compliance with the 11 aspects of the environmental, social and governance areas which are subjected to ESG disclosures. There are rooms for much further improvements by these listed companies. The Hong Kong Stock Exchange has urged their listed companies and issuers to improve and enhance their disclosures in their new ESG reports.

Looking ahead, with the *Paris Agreement* commitments looming and the plans by key governments globally to transition to low carbon economies, there is a very real possibility that all these "voluntary reporting" could become mandatory in the near future. It is recommended that the Boards and senior management of leading banks and companies globally should develop good understanding of how they can improve their climate related financial disclosures accordingly to meet the new requirements. These would be necessary for them to meet the new international disclosure requirements plus to shield themselves and their corporations from potential challenges and even lawsuits. In addition, these should also help them to better seize and monetise the new consequential climate related opportunities 6

that might be available to their businesses. In addition, these should help leading banks and companies to avoid rising challenges and even lawsuits from their regulators, lenders, shareholders and stakeholders.

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