

HOW CORPORATE INDIA IS GOING TO BE ECO-CONCIOUS - A STUDY

¹T. Ganesh Kumar, ²P. Mahesh Reddy, ³M. Pravallika, ³B. Amaravathi

¹Lecturer in Chemistry, ²Lecturer in Physics, ³Lecturer in Commerce

CSSR & SRRM Degree & PG College, Kamalapuram, YSR Dist,

Andhra Pradesh, India- 516289.

ABSTRACT

Environment versus development is an endless debate that has seized currently a plenty of attention in recent past. We have learnt that the co-existence of human being with nature is that the only way to step forward, although environment and development seems to be on opposite sides of the coin. We've to utilize technological advancements while moving to accelerate our green cover. Globalization required more shelters for emerging communities, yet as well as ameliorate natural habitats for our wildlife. In this study, it had been enlightening to work out what Indian companies doing to place themselves on a path toward sustainable growth. The overall image on India's environmental issues isn't adequate. The speculation is that the majority Indian firms would be targeting instant growth instead of sustainability. However, a big number of Indian-based businesses do have sophisticated sustainability efforts.

KEYWORDS: Green cover, sustainable growth, sustainable efforts, carbon emissions.

I. INTRODUCTION

India hardly achieved 2.8 per cent of its plantation goal, as per the Economic Survey 2020-21. The government need to go above and beyond to realize its long-term target of 33 % forest and tree cover (based on geographical area).

Growing air pollution in India's cosmopolitan cities is additionally aggravating the country's environmental situation. Temperature change, pollution, environmental degradation, and green house effect are all rising as a result of our disregard for the environment within the pursuit of advancement. To create an environment-conscious society, an attitudinal shift is required, from modifying and conquering nature to regulating people's behaviour and rectifying our mistakes. The insensible advance towards the environment must replace with ideas that promote economic and ecological development concurrently. The environment should not be seen as an impediment to growth. Natural resources should be conserved to balance our social and cultural environment.

1. HOW COMPANIES CAN DO THEIR BEST

Many companies are now actively trying to find enterprises which will help them incorporate the SDGs into their policies and activities. Grow-Trees.com, for example, is one such organization that has helped several individuals and businesses in contributing to environmental issues and moving closer to achieving sustainable development goals.

A huge number of companies can offset their carbon emissions by planting trees. consistent with a 2010 research conducted by the University of Technology, Sydney, employees observed a substantial decrease in stress levels when plants were introduced in their workspace. There was a 37 per cent drop in reported tension and anxiety, a 58 per cent decrease in despair or dejection, a 44 per cent decrease in anger and hostility, and a 38 per cent decrease in fatigue. The increasing environmental problems and therefore the complex issues surrounding climate crisis have prompted many businesses to distinguish that tread the environment to satisfy our egotistical wants.

Additionally to carbon offsetting, companies may also work sustainably to lower carbon emissions. Sustainable gifting not only helps sequester a major amount of carbon from the atmosphere but also provides an opportunity to

encourage and motivate others to decrease their carbon footprint by making conscious choices. For example, while you gift a plant on a occasion, you're not only eliminating waste but also emphasizing the importance of living an environmentally conscious lifestyle.

2. CORPORATE SOCIAL RESPONSIBILITY

As a component of their corporate social responsibility (CSR), businesses may also adopt many projects to renovate diminishing biodiversity. Several companies have adopted plantation projects in many regions of India and collaborated with us to try their bit for the environment and enhance their green image. If we start with ourselves, we will make the globe a superior place to live in. To emphasize the importance of sustainability and green efforts, large businesses can begin by making minor modifications in their offices. For example, you will set 'green goals' for your team and reward your team members for meeting them by planting a tree in their name otherwise you can push each department to minimize their carbon footprint via recycling and energy conservation. Furthermore, simple actions like turning off gadgets when not in use, choosing sustainable items, decreasing paper consumption, and even optimizing utilization of natural light in your workplace can make a enormous difference to the environment.

3. GOING GREEN - A PRIORITY FOR INDIAN COMPANIES

We are living in an era when urbanization and growth are sweeping the globe at such breakneck speed that the necessity to take care of a healthy environment appears to contain been overlooked. Companies must indeed adapt to changing urban needs to survive. However, it's also critical to acknowledge that progress mustn't come at the expense of disturbing ecological balance. It ranks low on Yale's Environmental Performance Index, and enforcement of environmental laws is commonly thought to be uneven. So, it might be assumed that sophisticated sustainability efforts would be found within the local operations of multinationals (MNCs), and possibly suppliers to them beneath

pressure to be “green”. These initiatives are designed by the companies’ own experts and driven by each company’s local needs and opportunities, not by pressure from MNCs. The MNCs had sustainability efforts of their own, but there was little evidence that they were influencing their local suppliers.

- a) The greenest company was Godrej and Boyce. Its programme Good and Green includes (a) greening company operations, (b) developing greener or socially-beneficial products, and (c) supporting educational programmes to coach more skilled floor workers. Godrej makes energy-efficient air-conditioners, and is one in all the primary makers within the world to promote products with extremely-low-GHG refrigerants. It has “greened” its operations to form maximum reuse of discarded materials, minimise energy and water use, and cut GHG emissions by switching from diesel to biomass fuel.
- b) Hindustan Unilever has set aggressive goals for its own operations, targeting to cut carbon emissions by 22%, water use by 29% and waste by 77% per product manufactured.
- c) ITC has received global recognition for its efforts to maintain small farmers economically viable. Kirloskar Brothers is marketing a line of highly-energy efficient pumps, significant because pumping water is one in every of the foremost drivers of energy demand. The Tata Group has embedded sustainability into its organisational DNA.
- d) Tata scores each of its component companies on measures starting from leadership to business results, it looks for evidence of action being taken to combat climate change, reduce waste and use sustainability strategically as part of their business planning. So, sustainability is component of the most corporate strategy.
- e) Bharat Petroleum Corporation Ltd (BPCL) has taken various initiatives to avoid air pollution. It launched an environment-friendly petrol pump in Delhi. With vapour recovery system, the petrol pump prevents unburned

petroleum vapour from entering the atmosphere by converting it into less harmful compounds.

- f) Bharat Heavy Electricals Ltd (BHEL) shares the growing concern on issues associated with environment and occupational health and safety. The organisation has launched a number of products like wind electric generators, solar heating systems, solar photovoltaic systems, solar lanterns and battery powered road vehicles in an exceedingly bid to conserve the environment.
- g) Likes of LG electronics have introduced environment-friendly initiatives like rainwater-harvesting, solar water heaters for canteen applications and converting effluent, treatment plant (ETP) sludge into bricks.
- h) Punjab National Bank has initiated various environmental drives that include van mahotsav, tree plantation camps, pollution check-up camps, environment awareness camps, maintaining parks, etc. The list is exhaustive. Almost everybody is within the race. And to aid the competitors to take part within the race, there are likes of CoRE, CII's Environmental Management Division (EMD) and Concept Hospitality Ltd, amongst others.

II. CHALLENGES

A big question is arised whether sustainability efforts survive this era or not. However, companies are unlikely to cut back efforts that there is a exact business case. The huge challenge is going to be in the public sector, as voluntary efforts alone won't solve the country's environmental problems. The efforts of leading businesses must be complemented with enforcement to enhance laggards, and a firm commitment to the rule of law. In future, it's hoped that progress may be reported in those areas as well.

III. CONCLUSION

In the past few years, we saw many brands become more environment-friendly and increase their targets on sustainability. The lockdown had increased in-

home consumption, consumers became more environmentally-conscious as they saw a larger than normal packaging in their home trash that cannot be reused or recycled. Consumers, especially Millennials and GenZ, want companies to get sustainability and greater purpose more seriously and take action towards the betterment of our country. In my opinion, one of the key factors for growth to go off awry is a lack of understanding of the severity of the environmental challenges we face today. Several public awareness campaigns and environmental initiatives are being undertaken because somewhere along the approach to progress, we grew comfortable with hurting our environment. We necessitate people on the importance of co-existing with nature in order that we don't repeat mistakes from the past and leave a better world for the forthcoming generations. It's time to stand up for the environment that has protected, supported, and provided for human needs for generations.

IV. REFERENCES

- <https://economictimes.indiatimes.com/opinion/et-commentary/eco-friendly-going-green-a-priority-for-indian-companies/articleshow/24561242.cms>
- <https://www.news18.com/news/opinion/world-nature-conservation-day-how-corporate-india-is-learning-to-become-eco-conscious-4016021.html>
- <https://www.indiabudget.gov.in/economicsurvey/>
- <http://iimm.org/corporate-india-gets-eco-friendly/>
- <https://www.businessinsider.in/advertising/brands/article/how-ready-is-india-to-launch-permanent-eco-friendly-packaging-and-become-a-plastic-free-country/articleshow/79154498.cms>
- https://www.researchgate.net/publication/325217701_Going_Green_in_Business-A_Study_on_the_Eco-friendly_Initiatives_towards_Sustainable_Development_in_India