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॥ सुखिनो भवन्तु ॥

(A Monthly Newsletter of Sustainability Standards Board)



The Institute of Cost Accountants of India

(Statutory body under an Act of Parliament)

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*Behind every successful business decision, there is always a **CMA***

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Message From Chairman, SSB

“Sustainability is not just about adopting the latest energy-efficient technologies or turning to renewable sources of power. Sustainability is the responsibility of every individual every day. It is about changing our behaviour and mindset to reduce power and water consumption, thereby helping to control emissions and pollution levels.” -Joe Kaeser

The month began under the shadow of potential conflict, and while tensions were high, we collectively hoped and prayed for peace. War brings immense suffering—loss of life, property, and psychological well-being. We are grateful that the Indian Army, Government, exercised commendable restraint. A strategically measured response by the Indian Army ensured that the destruction of human life and property was effectively minimised. This was not a war for domination, but a decisive step toward establishing permanent sustainability and stability in the region. Their commitment to humanity and long-term peace is deeply appreciated.

On a more constructive note, the SSB, ICMAI has opened admissions for the 4th Batch of the Advanced Certificate Course in Sustainability, effective May 1, 2025. We invite all interested candidates to apply. The course curriculum has been revised to reflect the evolving sustainability landscape and regulatory expectations. Classes are set to commence in June 2025.

We are also pleased to announce that the following ICMAI Sustainability Standards have been finalized and are now available for download on the SSB portal:

- ICMAI Sustainability Standard (ISS 1) – General Requirements for Disclosure of Sustainability-related Information
- ICMAI Sustainability Standard (ISS 2) – Climate Related Disclosures

Access them here: https://icmai.in/icmai/SSB/ISS1_ISS2.php

Additionally, Exposure Drafts of the Guidance Notes related to ISS 1 and ISS 2 have been published. Stakeholders are encouraged to review and share their feedback by May 26, 2025. Your input is vital in shaping robust and practical guidance documents.

View and comment here: https://icmai.in/icmai/SSB/Guidance_Note_ISS1_ISS2.php

We are thrilled to share that the Green Awards will soon be launched, offering organizations a platform to showcase their sustainability achievements and gain industry recognition.

In line with our continued commitment to knowledge-sharing, the Sustainability Guidance Cell is now active. We welcome queries and discussions from industry and academia to foster meaningful Institute-Industry collaboration and support sustainable development goals.

As we approach the monsoon season, forecasts suggest above-normal rainfall across the country in 2025. We look forward to the season of renewal and abundance, as the oppressive summer yields to life-giving rains and verdant landscapes.

CMA (Dr.) Ashish P. Thatte

Chairman

Sustainability Standards Board

The Institute of Cost Accountants of India (ICMAI)

May 25, 2025

SDGs and Goal wise Status Report of Indian States (Part-VIII)

CMA Arunabha Saha

Practicing Cost Accountant
Thane

The Sustainable Development Goals (SDGs) provide a comprehensive framework to assess the social, economic, and environmental progress of states. The SDG wise status of three states Odisha, Punjab, and Rajasthan showcase varied strengths and challenges across these goals, reflecting their unique developmental contexts. This analysis highlights key performance indicators across SDGs 1 to 16, offering insights into areas of success and those requiring focused attention. Understanding these dynamics is crucial for driving inclusive and sustainable growth in each state.

Critical Review: Performance Indicators of SDG:

SDG-1 (No Poverty)

Indicators	Odisha	Punjab	Rajasthan	India
Head Count ratio as per the Multidimensional Poverty Index (%)	15.68	4.75	15.31	14.96
% of households with any unusual member covered by a health scheme or health Insurance	47.90	25.20	87.80	41.00
Persons offered employment as a % of person who demanded employment under- MNEREGA	99.92	99.92	99.95	99.74
% of population (out of total eligible) receiving social protection benefits under PMMVY	Null	117.84	47.08	46.29
% of household living in kachha houses	11.30	1.10	3.50	4.60
SDG-1 Index score	73.00	84.00	82.00	72.00

Performance:

- Poverty (Multidimensional Index)
 - Punjab (4.75%) shows strong performance in poverty reduction.
 - Odisha (15.68%) and Rajasthan (15.31%) need sustained poverty alleviation strategies.
- Health Insurance Coverage
 - Rajasthan (87.80%) demonstrates exemplary outreach in health coverage.
 - Punjab (25.20%) reflects poor health scheme penetration, needing urgent policy attention.
 - Odisha (47.90%) stands at a moderate level but with scope for improvement.
- MGNREGA Employment Fulfilment
 - All three states exceed 99.9%, indicating effective demand-based rural employment delivery.

- Social Protection under PMMVY
 - Punjab's 117.84% suggests over-enrolment or reporting issues – data needs audit.
 - Rajasthan (47.08%) reflects moderate access.
 - Odisha lacks reported data – undermining assessment.
- Kachha Housing Prevalence
 - Punjab (1.10%) and Rajasthan (3.50%) show better housing standards.
 - Odisha (11.30%) indicates significant housing vulnerability.

SDG-2 (Zero Hunger)

Indicators	Odisha	Punjab	Rajasthan	India
% of beneficiaries covered under NFSA, 2013	99.93	100.00	98.52	99.01
% of children under 5 years who are underweight	29.70	16.90	27.60	32.10
% of children under 5 years who are stunted	31.00	24.50	31.80	35.50
% of pregnant women aged 15-49 years who are anaemic	61.80	51.70	46.30	52.20
% of women (aged 15-49 years) whose BMI below 18.5	20.80	12.70	19.60	18.70
Rice and wheat produced per unit area (3 years average) (kg/ha)	2,218.65	4,491.80	3,598.85	3,052.30
Gross value Added (constant price) in agriculture per worker (in lakhs/worker)	0.60	2.76	1.09	0.86
SDG-2 Index score	46.00	83.00	62.00	57.00

Performance:

- NFSA Coverage:
 - Punjab (100%) and Odisha (99.93%) show excellent food security outreach.
 - Rajasthan (98.52%) is slightly behind but still high-performing.
- Child Malnutrition (% Underweight):
 - Punjab (16.90%) leads with the lowest child underweight rate.
 - Odisha (29.70%) and Rajasthan (27.60%) reflect high malnutrition concerns.
- Child Stunting (% Under 5):
 - Punjab (24.50%) again performs best.
 - Odisha (31.00%) and Rajasthan (31.80%) indicate long-term nutritional deficits.
- Anaemia in Pregnant Women (15-49 yrs):
 - Rajasthan (46.30%) shows relatively lower anaemia rates.
 - Odisha (61.80%) and Punjab (51.70%) face serious maternal health risks.
- Low BMI in Women (15-49 yrs):
 - Punjab (12.70%) fares better in women's nutrition.
 - Odisha (20.80%) is significantly behind, showing poor health status.

- Agricultural Productivity (Rice & Wheat, kg/ha):
 - Punjab (4,491.80) is far ahead, reflecting advanced farming practices.
 - Rajasthan (3,598.85) performs better than Odisha (2,218.65), which lags in yield.
- Gross Value Added per Agricultural Worker (Lakhs/Worker):
 - Punjab (2.76) leads with strong agrarian economic returns.
 - Rajasthan (1.09) and Odisha (0.60) show low productivity and income generation.

SDG-3 (Good Health & Well-being)

Indicators	Odisha	Punjab	Rajasthan	India
Maternal Mortality Ratio (per 100,000 live birth)	119.00	105.00	113.00	97.00
Under 5 Mortality Rate (per 1,000 live births)	39.00	22.00	40.00	32.00
% of children in the age group 9-11 months fully immunised	82.02	93.96	76.63	93.22
Tuberculosis case notification against target in %	92.88	78.79	94.18	87.13
HIV incidence per 1,000 uninfected population	0.04	0.07	0.03	0.05
Life expectancy	70.30	72.50	69.40	70.00
Suicide rate (per 100,000 population)	13.30	8.00	6.60	12.40
Death rate due to road traffic accidents (per 100,000 population)	11.87	15.32	13.80	12.40
% of institutional deliveries out of the total deliveries reported	99.29	99.49	99.59	97.18
Monthly per capita out-of-pocket expenditure on health as a share of MPCE	13.10	13.50	11.80	13.00
Health worker density per 1,00,000 population	50.02	77.83	56.13	49.45
SDG-3 Index score	73.00	79.00	73.00	77.00

Performance:

- Maternal Mortality Ratio (per 100,000 live births):
 - Punjab (105) performs best, followed by Rajasthan (113).
 - Odisha (119) needs further improvement in maternal healthcare.
- Under-5 Mortality Rate (per 1,000 live births):
 - Punjab (22) is significantly ahead, showing strong child health programs.
 - Odisha (39) and Rajasthan (40) reflect concerning child survival issues.
- Full Immunisation (9–11 months age group):
 - Punjab (93.96%) excels in immunisation outreach.
 - Odisha (82.02%) and Rajasthan (76.63%) are below desired targets.
- Tuberculosis Case Notification (% against target):
 - Rajasthan (94.18%) and Odisha (92.88%) show proactive TB reporting.
 - Punjab (78.79%) lags in meeting TB detection targets.

- HIV Incidence (per 1,000 uninfected population):
 - Rajasthan (0.03) shows best control, followed by Odisha (0.04).
 - Punjab (0.07) needs continued preventive focus.
- Life Expectancy (years):
 - Punjab (72.50) has the highest life expectancy.
 - Odisha (70.30) and Rajasthan (69.40) trail behind.
- Suicide Rate (per 100,000 population):
 - Rajasthan (6.60) is lowest, suggesting better mental health or social support.
 - Odisha (13.30) has the highest rate, needing urgent mental health interventions.
- Road Accident Death Rate (per 100,000 population):
 - Punjab (15.32) shows the highest accident fatality rate.
 - Odisha (11.87) fares slightly better; Rajasthan (13.80) remains a concern.
- Institutional Deliveries (%):
 - All three states have excellent performance (>99%), ensuring safer childbirths.
- Out-of-Pocket Health Expenditure (% of MPCE):
 - Rajasthan (11.80%) has the lowest burden on households.
 - Punjab (13.50%) and Odisha (13.10%) show slightly higher costs.
- Health Worker Density (per 100,000 population):
 - Punjab (77.83) leads in medical staffing.
 - Odisha (50.02) is critically low, affecting healthcare delivery.

SDG-4 (Quality Education)

Indicators	Odisha	Punjab	Rajasthan	India
Adjusted Net Enrolment Rate in elementary education (class 1-8) (%)	93.00	99.20	93.70	96.50
Average annual dropout rate at secondary level (class 9-10)	27.30	17.20	7.70	12.60
Gross Enrolment Ratio in higher secondary (class 11-12) (%)	43.60	82.10	70.40	57.60
% of students in grade VII achieving at least a minimum proficiency level in terms of nationally declined learning outcomes to the pupils at the end of the grade	77.50	91.50	85.00	77.23
Gross enrolment Ratio in higher education (18-23 years)	22.10	27.40	28.60	28.40
% of persons with disability (15 years and above) who have completed at least secondary education	13.80	23.40	14.90	19.30
Gender Parity Index for higher education (18-23 years)	0.88	1.19	0.97	1.01

Indicators	Odisha	Punjab	Rajasthan	India
% of persons 15 years and above who are literate	75.60	81.40	68.30	76.70
% of schools with access to basic infrastructure (electricity and drinking water both)	83.57	99.98	86.78	88.65
% of Schools with computers	26.40	99.60	52.00	47.50
% of trained teacher at secondary level (class 9-10)	95.60	97.70	97.40	92.20
Pupil Teacher ratio at secondary level (class 9-10)	18.00	11.00	11.00	18.00
SDG-4 Index score	40.00	75.00	63.00	61.00

Performance:

- Punjab (99.20%) shows near-universal enrolment.
- Odisha (93.00%) and Rajasthan (93.70%) trail behind but are relatively close.
- Average Annual Dropout Rate (Class 9–10):
 - Rajasthan (7.70%) performs best in retaining students.
 - Odisha (27.30%) shows alarming dropout rates needing policy intervention.
- Gross Enrolment Ratio in Higher Secondary (Class 11–12):
 - Punjab (82.10%) leads with strong transition to senior secondary education.
 - Odisha (43.60%) has a major gap indicating post-secondary education access issues.
- Proficiency Level of Students in Grade VII:
 - Punjab (91.50%) and Rajasthan (85.00%) reflect high learning outcomes.
 - Odisha (77.50%) is moderately behind.
- Gross Enrolment in Higher Education (18–23 years):
 - Rajasthan (28.60%) and Punjab (27.40%) show wider access to higher education.
 - Odisha (22.10%) again lags in post-school education reach.
- Persons with Disabilities Completing Secondary Education:
 - Punjab (23.40%) excels in inclusive education.
 - Odisha (13.80%) is far behind, needing accessible learning reforms.
- Gender Parity Index (Higher Education 18–23 years):
 - Punjab (1.19) indicates more female participation than males.
 - Odisha (0.88) reflects gender imbalance in favour of males.
- Literacy Rate (15+ years):
 - Punjab (81.40%) leads, Odisha (75.60%) is decent, Rajasthan (68.30%) is lowest.
- Access to Basic School Infrastructure (Electricity + Drinking Water):
 - Punjab (99.98%) sets the benchmark.
 - Odisha (83.57%) needs infrastructure improvements.

- Schools with Computers:
 - Punjab (99.60%) is fully digitised.
 - Odisha (26.40%) and Rajasthan (52.00%) show serious digital divide.
- Trained Teachers at Secondary Level:
 - All three states perform well with >95% of teachers trained.
- Pupil-Teacher Ratio (Class 9–10):
 - Punjab and Rajasthan (11:1) show excellent student-teacher balance.
 - Odisha (18:1) is higher, indicating scope for more teacher recruitment.

SDG-5 (Gender Equality)

Indicators	Odisha	Punjab	Rajasthan	India
Sex ratio at birth	894.00	904.00	891.00	920.00
Ration of female to male average wage/ salary earnings received among regular wage/ salaried employees	0.59	0.64	0.91	0.76
% of ever married women aged 18-19 years who have ever experience spousal violence (physical/ sexual)	30.30	11.60	24.10	29.20
Ratio of the female to male Labour Force Participation Rate (15-19 years)	0.58	0.37	0.64	0.48
Proportion of women in managerial positions including women in board of directors, in listed companies (per 1,000 persons)	216.45	226.76	220.26	210.24
% of currently married women aged 15-49 years who have their demand for family planning satisfied by any modern method	60.00	66.00	77.70	74.10
% of female operated operational land holdings	4.06	1.55	10.12	13.96
% of women (aged 15-49 years) who owns a mobile phone that they themselves use	50.10	61.20	50.20	53.90
% of currently married women (aged 15-49 years) who usually participate in three household decisions	90.20	91.40	87.70	88.70
SDG-5 Index score	39.00	47.00	52.00	49.00

Performance:

- Sex Ratio at Birth:
 - Punjab (904) is highest, yet still below the natural benchmark (~950).
 - Odisha (894) and Rajasthan (891) show concern for gender-biased sex selection.
- Female-to-Male Wage Ratio (Regular Employees):
 - Rajasthan (0.91) shows best gender wage parity.
 - Punjab (0.64) and Odisha (0.59) reflect significant wage gaps.

- Spousal Violence (18–19 Years):
 - Punjab (11.60%) fares best in protection against domestic violence.
 - Odisha (30.30%) indicates serious social and legal concerns.
 - Rajasthan (24.10%) is also relatively high.
- Labour Force Participation Ratio (Females 15–19):
 - Rajasthan (0.64) leads in engaging young women economically.
 - Odisha (0.58) is moderate.
 - Punjab (0.37) is significantly low—likely due to social or structural barriers.
- Women in Managerial Positions (per 1,000):
 - Punjab (226.76) tops, showing good corporate inclusion.
 - Rajasthan (220.26) and Odisha (216.45) show promising trends but need to grow further.
- Modern Family Planning Coverage:
 - Rajasthan (77.70%) reflects best reproductive health support.
 - Punjab (66.00%) and Odisha (60.00%) need awareness and accessibility improvement.
- Female-Operated Land Holdings:
 - Rajasthan (10.12%) significantly leads in land ownership.
 - Odisha (4.06%) performs moderately.
 - Punjab (1.55%) indicates extremely low land rights for women.
- Mobile Phone Ownership Among Women (15–49):
 - Punjab (61.20%) shows highest digital access.
 - Odisha (50.10%) and Rajasthan (50.20%) are at par but still need improvement.
- Participation in Household Decisions (Married Women 15–49):
 - All three states are performing well.
 - Punjab (91.40%) slightly ahead, followed by Odisha (90.20%) and Rajasthan (87.70%).

SDG-6 (Clean Water and Sanitation)

Indicators	Odisha	Punjab	Rajasthan	India
% of rural household getting safe and adequate drinking water within premises through PWS	72.97	100.00	47.71	75.75
% of rural population having improved source of drinking water	99.42	96.46	95.45	99.29
% of individual household toilets constructed against target	100.00	100.00	100.00	100.00
% of districts verified to be ODF	100.00	100.00	100.00	100.00
% of schools with functional girls toilets	90.20	99.40	92.60	94.70
Stage of ground Water extraction (%)	46.33	163.76	148.77	50.30
% of block/ mandals/ taluka over-exploited	–	76.47	71.52	11.23
SDG-6 Index score	83.00	74.00	64.00	88.00

Performance:

- % of Rural Households Getting Safe Drinking Water Within Premises (via Piped Water Supply):
 - Punjab (100.00%) leads with full coverage — an excellent model for universal access.
 - Odisha (72.97%) performs reasonably but requires infrastructure expansion.
 - Rajasthan (47.71%) lags severely — urgent action needed to improve rural water accessibility.
- % of Rural Population with Improved Source of Drinking Water:
 - Odisha (99.42%) shows highest coverage, indicating wide access to safe sources.
 - Punjab (96.46%) and Rajasthan (95.45%) are also strong but slightly lower.
- % of Individual Household Toilets Constructed (Against Target):
 - All three states (100% each) have achieved their construction targets — commendable achievement under the Swachh Bharat Mission.
- % of Districts Verified to be ODF (Open Defecation Free):
 - Again, 100% in all three states — reflects strong implementation of sanitation goals.
 - However, continued maintenance and behaviour change initiatives are vital for sustainability.
- % of Schools with Functional Girls' Toilets:
 - Punjab (99.40%) again tops, promoting gender-sensitive infrastructure in schools.
 - Rajasthan (92.60%) is decent, while Odisha (90.20%) still needs modest improvement.
- Stage of Groundwater Extraction (%):
 - Odisha (46.33%) reflects sustainable groundwater use — a major strength.
 - Punjab (163.76%) and Rajasthan (148.77%) are extremely overexploited, indicating severe groundwater stress.
 - Immediate need for water conservation, recharge mechanisms, and crop pattern shifts.
- % of Blocks/Mandals/Talukas Over-Exploited:
 - Punjab (76.47%) and Rajasthan (71.52%) show alarmingly high groundwater exploitation at block level.
 - Odisha's data is unavailable, but given its sustainable usage rate, this may be less severe — still, it should be formally tracked.

SDG-7 (Affordable and Clean Energy)

Indicators	Odisha	Punjab	Rajasthan	India
% of Household Electrification	100.00	100.00	100.00	100.00
% of LPG/ PNG Connections against no. of Households	86.43	142.60	114.74	96.35
SDG-7 Index score	84.00	100.00	100.00	100.00

Performance:

- SDG-7 progress is commendable on electrification but incomplete on clean fuel adoption, especially in Odisha.
- The anomalies in LPG/PNG data for Punjab and Rajasthan raise concerns about data quality and interpretation.

- Policymakers should enhance the focus on clean, reliable, and affordable energy, including:
 - Expanding renewable energy infrastructure.
 - Ensuring data accuracy for better policy design.
 - Addressing affordability and behavioural barriers to LPG use, especially in Odisha.
- Additional indicators such as energy consumption per capita, share of renewables, and affordability will enrich understanding of SDG-7 progress.

SDG-8 (Decent Work and Economic Growth)

Indicators	Odisha	Punjab	Rajasthan	India
Annual growth rate of GDP (constant prices) per capita (%)	8.51	4.60	6.46	5.88
Unemployment rate (%) (15-59 years)	4.30	6.70	4.90	3.40
LFPR (%) (15-59 years)	66.60	57.90	64.80	61.60
% of regular wage/ salaried employees in non-agricultural sector without any social security	51.60	67.20	62.20	53.90
% of households with any unusual number with a bank or post office	96.90	95.50	97.60	95.70
Number of functioning branches of commercial banks 1,00,000 population	12.38	22.00	10.55	11.75
Automated Teller Machines per 1,00,000 population	18.80	26.96	14.31	18.30
% of women account holders in PMJOY	56.21	53.47	57.71	55.63
SDG-8 Index score	75.00	68.00	65.00	68.00

Performance:

- Annual Growth Rate of GDP per Capita (Constant Prices):
 - Odisha (8.51%) has the highest growth, indicating strong per capita economic progress.
 - Rajasthan (6.46%) shows healthy growth.
 - Punjab (4.60%) lags, requiring a boost in productivity and investment.
- Unemployment Rate (15–59 years):
 - Odisha (4.30%) has the lowest unemployment, indicating better employment absorption.
 - Rajasthan (4.90%) is moderate.
 - Punjab (6.70%) faces relatively high unemployment, suggesting a mismatch between skills and job availability.
- Labour Force Participation Rate (LFPR) (15–59 years):
 - Odisha (66.60%) again leads, reflecting strong labor market engagement.
 - Rajasthan (64.80%) is close behind.
 - Punjab (57.90%) shows weaker workforce participation, especially concerning for women.

- % of Regular Wage/Salaried Employees in Non-Agricultural Sector Without Social Security:
 - Odisha (51.60%) has the lowest percentage without social security, still high but relatively better.
 - Rajasthan (62.20%) and Punjab (67.20%) reflect a significant gap in labor protections, with 2 out of 3 salaried employees unprotected.
- % of Households with a Bank or Post Office Account:
 - Rajasthan (97.60%) slightly leads in financial inclusion.
 - Odisha (96.90%) and Punjab (95.50%) also show strong performance.
- Number of Functioning Commercial Bank Branches (per 1,00,000 population):
 - Punjab (22.00) significantly outperforms — high banking penetration.
 - Odisha (12.38) is decent.
 - Rajasthan (10.55) has the lowest, indicating access barriers in rural or semi-urban areas.
- ATMs per 1,00,000 Population:
 - Punjab (26.96) again leads in financial access.
 - Odisha (18.80) and Rajasthan (14.31) show room for improvement, particularly in ATM density.
- % of Women Account Holders in PM Jan Dhan Yojana (PMJDY):
 - Rajasthan (57.71%) tops, reflecting greater female financial inclusion.
 - Odisha (56.21%) follows closely.
 - Punjab (53.47%) is a bit lower, indicating scope to enhance women's banking outreach.

SDG- 9 (Industry, Innovation, and Infrastructure)

Indicators	Odisha	Punjab	Rajasthan	India
% of targeted habitations connected by all-weather roads under PMGSY	99.96	100.00	100.04	99.70
% of Share of GVA in Manufacturing to total GVA (current price)	24.31	16.82	11.49	14.34
Manufacturing employment as a % of total employment	7.95	17.75	10.09	11.42
% of Share of GVA in Services to total GVA (current price)	35.55	45.56	44.59	54.18
Services employment as a % of total employment	25.57	37.95	20.47	27.75
Innovation score as per the India Innovation Index	11.42	15.35	12.88	36.40
% of households that own at least one mobile phone	88.30	96.70	97.20	93.30
% of inhabited villages with 3G/4G mobile internet coverage	89.69	99.82	95.43	95.08
SDG-9 Index score	48.00	69.00	51.00	61.00

Performance:

- % of Targeted Habitations Connected by All-Weather Roads under PMGSY:
 - All three states have achieved near-complete to full connectivity:
- Punjab (100.00%), Rajasthan (100.04%), and Odisha (99.96%) show commendable infrastructure outreach in rural connectivity.
- % Share of GVA in Manufacturing to Total GVA (Current Prices):
 - Odisha (24.31%) leads significantly — a strong industrial manufacturing base.
 - Punjab (16.82%) performs moderately.
 - Rajasthan (11.49%) shows lower industrial contribution to the economy.
- Manufacturing Employment as a % of Total Employment:
 - Punjab (17.75%) leads in employment in manufacturing, indicating labor-intensive industrialization.
 - Rajasthan (10.09%) and Odisha (7.95%) are much lower, reflecting a potential mismatch between industrial GVA and employment in Odisha.
- % Share of GVA in Services to Total GVA (Current Prices):
 - Punjab (45.56%) and Rajasthan (44.59%) have service-driven economies.
 - Odisha (35.55%) has a comparatively lower services sector contribution.
- Services Employment as a % of Total Employment:
 - Punjab (37.95%) again leads, closely aligned with its high service GVA.
 - Odisha (25.57%) and Rajasthan (20.47%) lag behind, suggesting scope to enhance service-sector employment.
- Innovation Score (India Innovation Index):
 - Punjab (15.35) outperforms the other two — reflecting stronger R&D, patents, and institutional support for innovation.
 - Rajasthan (12.88) is second.
 - Odisha (11.42) has the lowest innovation performance, signaling a need to boost its innovation ecosystem.
- % of Households Owning At Least One Mobile Phone:
 - Rajasthan (97.20%) and Punjab (96.70%) show excellent digital penetration.
 - Odisha (88.30%) is significantly lower, indicating a digital divide.
- % of Inhabited Villages with 3G/4G Mobile Internet Coverage:
 - Punjab (99.82%) and Rajasthan (95.43%) offer near-universal digital coverage.
 - Odisha (89.69%) still has gaps in internet access, affecting digital inclusivity.

SDG-10 (Reducing Inequalities)

States	Gini coefficient	% of seats held by women in PRIs	% of SC/ST seats in State Legislative Assembly	Ration of % of female workers to male workers working as professionals and Technical Workers	Rate of total crimes against SCs (per 1,00,000 SC population)	Rate of total crimes against STs (per 1,00,000 ST population)	SDG-10 Index score
Odisha	0.23	52.68	38.78	55.60	40.40	8.10	61.00
Punjab	0.10	41.79	29.06	60.00	1.80	Null	77.00
Rajasthan	0.18	51.23	29.50	32.20	71.60	27.30	49.00
India	0.20	45.61	28.57	50.40	28.60	9.60	86.00

Performance:

- Gini Coefficient (Lower = More Equality in Income Distribution)
 - Punjab (0.10) has the lowest inequality, indicating more equitable income distribution.
 - Rajasthan (0.18) shows moderate inequality.
 - Odisha (0.23) has the highest inequality among the three.
- % of Seats Held by Women in Panchayati Raj Institutions (PRIs)
 - All three states are doing well in promoting gender representation at the grassroots:
 - Odisha (52.68%) leads.
 - Rajasthan (51.23%) follows closely.
 - Punjab (41.79%) performs comparatively lower but still significant.
- % of SC/ST Seats in State Legislative Assembly
 - Odisha (38.78%) shows the strongest representation of marginalized communities.
 - Rajasthan (29.50%) and Punjab (29.06%) are nearly at par but lower.
- Ratio of % of Female to Male Workers in Professional & Technical Roles
 - Punjab (60.00%) leads in female professional parity.
 - Odisha (55.60%) follows closely.
 - Rajasthan (32.20%) lags significantly, pointing to a gender disparity in skilled employment.
- Rate of Total Crimes Against SCs (per 1,00,000 SC Population)
 - Punjab (1.80) shows the lowest crime rate, suggesting better protection or reporting outcomes.
 - Odisha (40.40) has a moderately high rate.
 - Rajasthan (71.60) has the highest rate, indicating serious concerns around caste-based violence.

6. Rate of Total Crimes Against STs (per 1,00,000 ST Population)

- Punjab data is not available (Null).
- Among those reported:
 - Odisha (8.10) has lower crime rates against STs.
 - Rajasthan (27.30) shows high incidence, needing urgent attention to tribal safety.

SDG-11 (Sustainable Cities and Communities)

Indicators	Odisha	Punjab	Rajasthan	India
% of urban households living in kachha house	3.10	0.50	0.30	0.90
% of individual household toilets constructed against target SBM (U)	119.18	101.65	101.87	95.29
Deaths due to road accidents in urban areas (per 1,00,000 population)	35.73	15.79	15.73	12.68
% of wards with 100% door to door waste collection (SBM(U))	100.00	99.44	98.82	97.00
% of MSW processed to total MSW generated (SBM(U))	90.72	93.02	43.72	78.46
% of wards with 100% source segregation (SBM(U))	100.00	98.46	78.16	90.00
Installed sewage treatment capacity as a % of sewage generated in urban area	29.49	94.28	37.52	51.00
SDG-11 Index score	74.00	94.00	75.00	83.00

Performance:

1. % of Urban Households Living in Kachha Houses
 - Odisha: 3.10% – highest, indicating more urban poor housing.
 - Punjab: 0.50% and Rajasthan: 0.30% – significantly better urban housing quality.
2. % of Individual Household Toilets Constructed Against Target (SBM-U)
 - Odisha: 119.18% – exceeded target by a large margin.
 - Rajasthan: 101.87%, Punjab: 101.65% – met targets well.
3. Deaths Due to Road Accidents in Urban Areas (per 1,00,000 population)
 - Odisha: 35.73 – significantly high and concerning.
 - Punjab: 15.79, Rajasthan: 15.73 – moderate and nearly identical.
4. % of Wards with 100% Door-to-Door Waste Collection (SBM-U)
 - Odisha: 100.00% – full coverage.
 - Punjab: 99.44%, Rajasthan: 98.82% – excellent but slightly behind Odisha.
5. % of Municipal Solid Waste (MSW) Processed to Total MSW Generated
 - Punjab: 93.02% – highest, strong urban waste management.
 - Odisha: 90.72% – very good.
 - Rajasthan: 43.72% – significantly low, needs improvement.

6. % of Wards with 100% Source Segregation (SBM-U)
 - Odisha: 100.00% – complete source segregation.
 - Punjab: 98.46% – near universal.
 - Rajasthan: 78.16% – lagging.
7. Installed Sewage Treatment Capacity as a % of Sewage Generated in Urban Areas
 - Punjab: 94.28% – best among the three, strong urban sewage infrastructure.
 - Rajasthan: 37.52% – moderate.
 - Odisha: 29.49% – lowest capacity; needs investment.

SDG-12 (Responsible Consumption & Production)

States	Per capita fossil fuel consumption (in kg)	% use of Nitrogenous fertiliser out of total NPK	Quality of hazardous waste recycled/ utilised to total hazardous waste generated (%)	Plastic waste generated per 1,000 population (MT/ Annum)	% of Bio Medical Waste (BMW) treated to total quantity of BMW generated	SDG-12 Index score
Odisha	158.98	59.87	51.22	1.13	100.00	85.00
Punjab	222.13	79.10	73.16	3.58	100.00	76.00
Rajasthan	136.96	72.39	95.20	0.84	100.00	80.00
India	166.43	65.24	54.90	3.04	91.52	78.00

Performance:

1. Per Capita Fossil Fuel Consumption (kg)
 - Punjab: 222.13 kg – highest usage, indicating greater fossil fuel dependence.
 - Odisha: 158.98 kg – moderate consumption.
 - Rajasthan: 136.96 kg – lowest, indicating relatively cleaner energy use.
2. % Use of Nitrogenous Fertilizer out of Total NPK Usage
 - Punjab: 79.10% – very high nitrogen use; potential soil degradation concerns.
 - Rajasthan: 72.39% – also high.
 - Odisha: 59.87% – relatively balanced fertilizer usage.
3. Hazardous Waste Recycled/Utilized (%)
 - Rajasthan: 95.20% – excellent management.
 - Punjab: 73.16% – good performance.
 - Odisha: 51.22% – needs significant improvement.
4. Plastic Waste Generated per 1,000 Population (MT/Annum)
 - Punjab: 3.58 MT – highest plastic waste per capita.
 - Odisha: 1.13 MT – moderate.
 - Rajasthan: 0.84 MT – lowest plastic waste generation.

5. % of Bio-Medical Waste (BMW) Treated

- All States – 100.00% – full treatment compliance, which is excellent.

SDG-13 (Climate Action)

States	No. of human lives lost per 1 crore population due to extreme weather events	Disaster preparedness score as per Disaster Resilience Index	% of renewable energy out of total installed generation capacity (including allocated shares)	DALY rate attributable to air pollution (per 1,00,000 population)	% of industries complying with environmental standards	SDG-13 Index score
Odisha	22.78	22.00	34.88	3,201.00	88.43	64.00
Punjab	4.71	18.00	40.78	3,523.00	96.62	66.00
Rajasthan	2.22	18.50	66.05	4,528.00	89.15	62.00
India	15.44	19.20	43.28	3,469.00	94.86	67.00

Performance:

- Human Lives Lost per 1 Crore Population due to Extreme Weather Events
 - Odisha: 22.78 – highest vulnerability and exposure to climate hazards.
 - Punjab: 4.71 – moderate impact.
 - Rajasthan: 2.22 – least loss, suggesting better mitigation or lower exposure.
- Disaster Preparedness Score (Disaster Resilience Index)
 - Odisha: 22.00 – highest preparedness score.
 - Rajasthan: 18.50 – moderate preparedness.
 - Punjab: 18.00 – lowest, indicating room for strengthening disaster resilience.
- % of Renewable Energy in Total Installed Generation Capacity
 - Rajasthan: 66.05% – excellent leadership in clean energy transition.
 - Punjab: 40.78% – good renewable penetration.
 - Odisha: 34.88% – relatively low share, with scope to expand renewables.
- DALY (Disability-Adjusted Life Years) Rate Attributable to Air Pollution (per 1,00,000)
 - Odisha: 3,201 – lowest health burden due to air pollution.
 - Punjab: 3,523 – moderate.
 - Rajasthan: 4,528 – highest burden, urgent need for pollution control measures.
- % of Industries Complying with Environmental Standards
 - Punjab: 96.62% – leading in environmental compliance.
 - Rajasthan: 89.15% – good.
 - Odisha: 88.43% – slightly lower, room for stricter enforcement.

SDG-14 - Life Below Water

Other than Odisha all other two are land lock. Hence no comparison is made.

SDG-15 (Life on Land)

Indicators	Odisha	Punjab	Rajasthan	India
Forest cover as a % of total geographical area	33.50	3.67	4.87	21.71
Tree covered as a % of total geographical area	3.21	2.26	2.55	2.91
Combine of las tow	36.71	5.93	7.42	24.62
% of area covered under afforestation schemes to the total geographical area	0.37	0.24	0.13	0.40
% change in carbon stock in forest cover	2.90	1.60	2.22	1.11
% of degraded land over total land area	38.32	3.15	52.69	27.77
% of increase in area of desertification	1.04	16.13	-1.34	1.50
No. of cases under Wild life protectin Act per million hectares of protected area	11.00	13.10	5.00	16.00
SDG-15 Index score	78.00	65.00	54.00	75.00

Performance:

- Forest Cover (% of Geographical Area)
 - Odisha: 33.50% – exceptional forest coverage.
 - Rajasthan: 4.87%, Punjab: 3.67% – significantly lower.
- Tree Cover (% of Geographical Area)
 - Odisha: 3.21%
 - Rajasthan: 2.55%
 - Punjab: 2.26%
- Combined Forest & Tree Cover
 - Odisha: 36.71% – far ahead.
 - Rajasthan: 7.42%
 - Punjab: 5.93%
- Afforestation (% of Area under Schemes)
 - Odisha: 0.37%
 - Punjab: 0.24%
 - Rajasthan: 0.13%
- % Change in Forest Carbon Stock
 - Odisha: +2.90% – strong sequestration gain.
 - Rajasthan: +2.22%
 - Punjab: +1.60%

6. % of Degraded Land
 - Rajasthan: 52.69% – extremely high degradation.
 - Odisha: 38.32%
 - Punjab: 3.15% – minimal degradation.
7. % Increase in Area of Desertification
 - Punjab: +16.13% – highest increase (alarming).
 - Odisha: +1.04%
 - Rajasthan: -1.34% – decrease, indicating effective mitigation.
8. Wildlife Protection Cases (per million hectares)
 - Punjab: 13.10
 - Odisha: 11.00
 - Rajasthan: 5.00 – lowest (could indicate fewer violations or lower reporting).

SDG-16 (Peace, Justice, and Strong Institutions)

Indicators	Odisha	Punjab	Rajasthan	India
Murder per 1 lakh population	3.00	2.20	2.30	2.10
Cognizable crimes against children per 1 lakh population	57.20	28.50	33.30	36.60
No. of victims of human trafficking per 10 lakh population	24.30	0.85	5.73	4.37
No. of mission children per 1,00,000 child population	33.01	12.73	22.01	18.77
No. of courts per 1,00,000 population	2.26	2.86	2.07	1.01
Cases under prevention of Corruption Act and related sections of IPC per 10 lakhs population	6.23	7.42	6.35	3.00
Charge sheeting rates of IPC crime	77.90	66.40	49.80	71.30
% of children under 5 years whose birth was registered	90.80	97.70	91.40	89.10
% of population covered under Aadhar	95.99	107.68	94.61	95.47
SDG-16 Index score	62.00	81.00	70.00	74.00

Performance:

1. Murder Rate (per 1 lakh population)
 - Odisha: 3.00 – Highest
 - Punjab: 2.20
 - Rajasthan: 2.30

2. Cognizable Crimes Against Children (per 1 lakh population)
 - Odisha: 57.20 – Significantly high
 - Rajasthan: 33.30
 - Punjab: 28.50 – Lowest
3. Victims of Human Trafficking (per 10 lakh population)
 - Odisha: 24.30 – Very high incidence
 - Rajasthan: 5.73
 - Punjab: 0.85 – Minimal cases
4. Missing Children (per 1,00,000 child population)
 - Odisha: 33.01
 - Rajasthan: 22.01
 - Punjab: 12.73 – Better child safety
5. Courts per 1,00,000 Population
 - Punjab: 2.86 – Strongest judicial infrastructure
 - Odisha: 2.26
 - Rajasthan: 2.07
6. Corruption Cases (per 10 lakh population)
 - Punjab: 7.42
 - Rajasthan: 6.35
 - Odisha: 6.23

(Higher values could imply better detection/reporting or higher corruption levels)
7. Charge Sheetting Rate in IPC Crimes
 - Odisha: 77.90% – Strong follow-through on investigation
 - Punjab: 66.40%
 - Rajasthan: 49.80% – Weakest prosecution rate
8. Birth Registration (% under 5 years)
 - Punjab: 97.70% – Excellent civil registration
 - Rajasthan: 91.40%
 - Odisha: 90.80%
9. Aadhaar Coverage (% of population)
 - Punjab: 107.68% – >100% likely due to duplication or migrant coverage
 - Odisha: 95.99%
 - Rajasthan: 94.61%


Composite Performance:

	2023-24			2020-21		
	Odisha	Punjab	Rajasthan	Odisha	Punjab	Rajasthan
SDG-1	73	84	82	41	69	63
SDG-2	46	83	62	42	73	53
SDG-3	73	79	73	67	77	70
SDG-4	40	75	63	45	60	60
SDG-5	39	47	52	46	45	39
SDG-6	83	74	64	86	66	54
SDG-7	84	100	100	80	100	100
SDG-8	75	68	65	48	57	57
SDG-9	48	69	51	46	69	45
SDG-10	61	77	49	66	68	45
SDG-11	74	94	75	70	91	81
SDG-12	85	76	80	73	71	74
SDG-13	64	66	62	70	51	49
SDG-15	78	65	54	83	48	43
SDG-16	62	81	70	59	76	73

Comparison of SDG 1 to 16 for Odisha, Punjab, and Rajasthan across FY 2020-21 and FY 2023-24, based on the given data:

- **Odisha**
 - Strong improvement in SDG-1 (No Poverty), SDG-2 (Zero Hunger), SDG-8 (Decent Work), and SDG-12 (Responsible Consumption).
 - Decline in SDG-4 (Quality Education), SDG-5 (Gender Equality), and SDG-13 (Climate Action).
 - Maintains high performance in SDG-6 (Water), SDG-7 (Energy), and SDG-15 (Life on Land).
- **Punjab**
 - Consistent leadership in SDG-4 (Education), SDG-7 (Energy), SDG-11 (Sustainable Cities), and SDG-16 (Peace & Justice).
 - Notable gains in SDG-2 (Zero Hunger), SDG-6 (Water), and SDG-13 (Climate Action).
 - Slight regression in SDG-10 (Reduced Inequalities) and SDG-15 (Life on Land).
- **Rajasthan**
 - Considerable improvement in SDG-1, SDG-2, SDG-3 (Health), and SDG-8 (Work & Economy).
 - Performance in SDG-4 (Education) and SDG-10 (Inequality) improved over time.
 - Continued challenges in SDG-5 (Gender), SDG-6 (Water), and SDG-13 (Climate).

Conclusion:

In summary, Odisha shows strength in forest cover, sanitation, and justice delivery but struggles with spousal violence, disaster vulnerability, and degraded land. Punjab excels in drinking water access, financial inclusion, and institutional strength, yet faces challenges in ground water over-exploitation, hazardous waste, and women's empowerment. Rajasthan performs well in renewable energy, afforestation gains, and infrastructure connectivity but lags in waste management, child protection, and gender parity. While each state has made notable progress across various SDGs, targeted interventions are needed to address specific weaknesses and ensure balanced, inclusive, and sustainable development. 

Sustainability – A Global Outlook

1. ISSB proposes relief for Scope 3 reporting requirements in financial sector

The International Sustainability Standards Board (ISSB) has proposed significant amendments to its climate disclosure standard (IFRS S2), offering new reliefs primarily for financial sector companies. These changes are designed to ease the reporting burden around Scope 3 greenhouse gas (GHG) emissions without diminishing the value of disclosures for investors.

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2. Costs for climate disasters to reach \$145 billion in 2025


Hurricanes, storms, floods and other natural disasters may cause \$145 billion in insured losses in 2025, nearly 6% up from 2024 and one of the costliest years on record, reinsurance company Swiss Re (SRENH.S), opens new tab said in a report.

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3. Vanishing seeds from space: Satellites spot alarming loss of plant diversity


Mountain ecosystems, known as biodiversity hotspots, are facing rapid transformation due to global warming and changing land use, a new study reveals.

Over the past 50 years, rising temperatures and the spread of shrubs and trees—a phenomenon called “mountain greening”—have encroached on open grasslands, pushing back specialized low-growing plants that thrive in these habitats.

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4. ESMA releases draft rules to regulate ESG ratings providers under new EU regulation

The European Securities and Markets Authority (ESMA) has unveiled two major regulatory developments poised to reshape ESG data integrity and sustainability reporting across the EU.

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5. Reliance Power Arm signs 25-year PPA with SECI to develop Asia's largest solar & battery energy storage system project


Reliance Power Limited, through its subsidiary Reliance NU Suntech Private Limited (Reliance NU Suntech), has signed a landmark 25-year long-term Power Purchase Agreement (PPA) with the Solar Energy Corporation of India (SECI), a leading Navratna Central Public Sector Enterprise. This agreement marks one of the most significant long-term power offtake arrangements in India to date, underscoring a major milestone in the country's transition to clean energy.

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6. Antarctica witnesses sudden rise in glacier ice

As climate change continues to batter the world with extreme weather events occurring from the US to India, there is a surprising new trend observed on one end of the planet - Antarctica.


Scientists have noted a surprising jump in the Antarctic ice for the first time in decades, according to a new study published by Science China Earth Sciences.

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7. Central Bank's new roadmap to ESG-driven finance directing Sri Lanka towards a green path

The Central Bank of Sri Lanka (CB) has unveiled the Sustainable Finance Roadmap 2.0, taking a gigantic stride toward in the country's financial sustainability. The updated policy proposed for strategic national action on environmental, social, and governance (ESG) aspects into central monetary decision-making, as well as in accordance with international standards of sustainability.

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8. World records second-warmest April after 2024, heat remains above normal levels

April 2025 was the second-warmest April ever recorded globally, continuing a concerning trend of high global temperatures and marking nearly two years of average monthly temperatures breaching the critical 1.5 degrees Celsius threshold, warmer than at the start of the industrial revolution, according to the European climate agency Copernicus.

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9. New York launches \$1 Billion Climate Plan in FY26 budget to cut emissions, create green jobs

The Sustainable Future Program will inject over \$1 billion into decarbonizing New York's economy. These initiatives aim to reduce household energy costs, modernize energy infrastructure, and create green jobs across all regions.

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10. EU moves to ease CBAM Rules for SMEs while keeping 99% of emissions covered


The European Parliament's Environment Committee has endorsed key changes to the EU's Carbon Border Adjustment Mechanism (CBAM)—a carbon pricing tool targeting high-emission imports like steel and cement. The move aims to cut red tape for small and medium-sized enterprises (SMEs) while maintaining the system's environmental rigor.

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Sustainability – Indian Context

1. India adds 25.3 GW solar module, 11.6 GW cell capacity in 2024

India added 25.3 GW solar module and 11.6 GW cell capacity in 2024, led by ALMM policy and strong project demand. Gujarat leads in manufacturing share. With rising US tariffs on Asian imports, Indian solar firms eye export growth, but must balance domestic supply amid 2030 renewable energy goals.

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2. Monsoon changes threaten Bay of Bengal

A new study published in Nature Geoscience reveals that climate-driven extreme weather events in India's summer monsoon could permanently disrupt the Bay of Bengal's marine productivity, jeopardising food security for millions.

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3. India's market regulator SEBI issues new guidelines for ESG rating withdrawals

India's market regulator, the Securities and Exchange Board of India (SEBI), has introduced definitive guidelines for when and how ESG (Environmental, Social, and Governance) ratings can be withdrawn by registered rating providers. These changes aim to address operational challenges raised by rating agencies and stakeholders, and bring ESG withdrawal norms in line with long-established credit rating protocols. The move comes amid rising global scrutiny of sustainability disclosures and evolving reporting obligations.

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4. IIT Guwahati develops hybrid aerogel to clean wastewater, remove oil spills, and sense strain

IIT Guwahati researchers have engineered a multi-functional aerogel poised to revolutionize environmental solutions. This innovative material effectively addresses wastewater treatment, industrial pollution, and oil-water separation. Its unique composition enhances pollutant breakdown and oil absorption, offering a sustainable approach to environmental challenges while also functioning as a flexible strain sensor.

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5. India's Human Development Index makes progress, ranks 130 out of 193 Countries

India continues its steady rise on the Human Development Index (HDI), ranking 130 out of 193 countries in the 2025 Human Development Report (HDR) released on Tuesday by the UN Development Programme.

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6. Sustainable transport to find way into national climate action plan

In a move aimed at formalising its efforts to decarbonise the highly polluting transport sectors, the Centre will add a mission for "sustainable transport" in its National Action Plan for Climate Change (NAPCC), it is learnt.

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7. Over 34,000 Indians died in two decades due to extreme temperatures

A new study by researchers from OP Jindal Global University has found that extreme




weather, both scorching heat and biting cold, has led to the deaths of more than 34,000 people in India over nearly two decades.

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8. Finance Ministry unveils draft framework of Climate Finance Taxonomy


The finance ministry released a draft climate finance taxonomy framework that would help investors identify activities consistent with India's climate action goals and transition pathway, and facilitate greater resource flow for sustainable technologies and activities.

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9. Coal India to build \$3 Billion clean energy projects to power Green Ammonia facilities


Coal India Ltd. announced a bold pivot towards clean energy with plans to install

approximately 4.5 gigawatts of renewable power—primarily solar and wind—at an estimated cost of ₹250 billion (around \$3 billion). The initiative is part of the company's strategy to offset emissions and support India's national goal of reaching net zero by 2070.

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10. India faces heat as only 11% of countries submit updated climate targets ahead of COP30

With only six months left until COP30 only 21 countries i.e., 11% of countries have submitted updated climate targets under the Paris Agreement, according to International Institute for Environment and Development (IIED).

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CERTIFICATE COURSE ON ESG



Brochure



Sustainability Standards Board



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BROCHURE ON CERTIFICATE COURSE ON ESG (BATCH NO. 4)



Certificate Course on ESG | The Institute of Cost Accountants of India



About The Institute

The Institute of Cost Accountants of India (ICMAI) is a statutory body set up under an Act of Parliament in the year 1959. The Institute as a part of its obligation, regulates the profession of Cost and Management Accountancy, enrolls students for its courses, provides coaching facilities to the students, organizes professional development programmes for the members and undertakes research programmes in the field of Cost and Management Accountancy. The Institute pursues the vision of cost competitiveness, cost management, efficient use of resources and structured approach to cost accounting as the key drivers of the profession. In today's world, the profession of conventional accounting and auditing has taken a back seat and cost and management accountants increasingly contributing towards the management of scarce resources like funds, land and apply strategic decisions. This has opened up further scope and tremendous opportunities for cost accountants in India and abroad.

International Affiliation

The Institute is a founder member of International Federation of Accountants (IFAC), Confederation of Asian and Pacific Accountants (CAPA) and South Asian Federation of Accountants (SAFA). The Institute is also an Associate Member of ASEAN Federation of Accountants (AFA) and member in the Council of International Integrated Reporting Council (IIRC), UK.

Institute's Network

Institute's headquarters is situated at Kolkata with another office at New Delhi. The Institute operates through four Regional Councils at Kolkata, Chennai, Delhi and Mumbai as well as through 117 Chapters situated in India, 11 Overseas Centres abroad, 2 Centres of Excellence, 61 CMA Support Centres and 401 Recognized Oral Coaching Centres.

Institute's Strength

The Institute is the largest Cost & Management Accounting body in the World, having a large base of about 1,00,000 CMAs either in practice or in employment and around 5,00,000 students pursuing the CMA Course.

Vision Statement

"The Institute of Cost Accountants of India would be the preferred source of resources and professionals for the financial leadership of enterprises globally."

Mission Statement

"The Cost and Management Accountant professionals would ethically drive enterprises globally by creating value to stakeholders in the socio-economic context through competencies drawn from the integration of strategy, management and accounting."

Course Objective

- To build strategies and effectively integrate sustainability matters into all business practices dealing with the strategy, finance, operations and communications.
- To comprehend and assimilate the rules and regulations and structural framework of Business Responsibility and Sustainability Reporting.
- To understand and analyze the various disclosures made by the Indian companies and various assurance aspects.
- To understand and comprehend the best practices adopted in ESG.
- To build an understanding for preparation of Business Responsibility and Sustainability Report.
- To understand the value chain partners and their role in the business proposition.
- To properly map Business Responsibility and Sustainability Report to Global Reporting Initiative (GRI) and Integrated Reporting Framework.

Course Eligibility

- FCMA/ACMA/ those who have qualified Final CMA examination
- Final year Students of the CMA course
- Any Graduate

(Minimum Intake is 25 numbers to start a batch)

Course Duration

- Classroom learning of 2 hours per day in the Weekend through online mode
- 50 hours online coaching

Online Examination for 100 marks

- Multiple Choice Questions – 60 questions, 1 mark each
- Case Study (also multiple choice) – 10 questions, 2 marks each
- Project Report – online submission – 20 marks ((including project presentation through video mode - 10 marks for a duration for 5 minutes)

Minimum Marks is 60% in each of the all above levels

Course Fees

- Course Fees (including learning kit) of Rs. 6000 plus GST of 18 %.
- Final year Students of the CMA course for an amount of Rs. 4500 plus GST of 18 %.
- Examination Fees of Rs. 750 plus GST per attempt.

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Certificate Course on ESG | The Institute of Cost Accountants of India



Syllabus of the ESG Course

Session No.	Particulars	Module Duration
1	Shareholders to stakeholders Shifting emphasis from shareholders to Stakeholders The Three Ps – People, Planet and Profits Connecting sustainability to Strategy and Corporate Governance ESG – the pathway to Sustainability Introduction Conceptual framework Material ESG Issues Concept of ESG Maturity Challenges in implementing ESG	4 hours
2	Importance of Economics, Environment, Social and Governance (E+ESG) in Sustainability UN Mandated Sustainable Development goals (SDGs) 17 SDGs SDG performance- Global and Indian Context Reconciling priorities of SDGs Global and Indian Context	4 hours
3	Issues with respect to Environmental Factors Conference of Parties (COP) – Key Takeaways from Recent Editions Climate Change – Risk Mitigation and Adaptation Challenges arising out of depletion of natural resources, bio-diversity loss, land use and marine resources, Waste Disposal, Carbon Emission, Conservation of Energy	4 hours
4	Product Life Cycle, Service Life Cycle and Life Cycle Assessment, circular economy and Environmental laws Clean and technological innovation Green / ESG related products Blue Economy Approaches to Environmental Analysis – Differences in approaches of developing, emerging and developed economies	4 hours
5	Overview of Framework relating to social security and Human rights NHRC Training & Development New Labour Code Labour-Employer relationship Occupational Health & Safety Community Development & Public Policy POSH	4 hours
6	ESG Investments, Different ESG Instruments, Ratings, Due Diligence and Assurance Approaches to ESG Investments Responsible Investment, Socially Responsible Investment (SRI), Sustainable Investment, Best in Class Investment, Thematic Investment, Impact Investment, Green Investment etc. ESG Ratings – How conceptually different from Credit Ratings, Regulatory Ratings and Investor driven ratings ESG Rating Providers (ERP) and their Internal Audit ESG Assurance – External Assurance and Internal Audit / Assurance ESG Due Diligence ESG considerations in Valuation ESG Risk & Opportunities	6 hours

Behind every successful business decision, there is always a **CMA**

3

BROCHURE ON CERTIFICATE COURSE ON ESG (BATCH NO. 4)



Certificate Course on ESG | The Institute of Cost Accountants of India



Syllabus of the ESG Course

Session No.	Particulars	Module Duration
7	Role of Metrics and Targets in ESG Reporting– How ESG compliance creates long-term value for the organization? <ul style="list-style-type: none"> KPIs in the BRSR Core Other Regulatory Prescriptions – IRDAI, RBI. Analysis of Corporate Filings 	6 hours
8	Sustainability and Capital markets <ul style="list-style-type: none"> Evolution of regulations: NGRBC and BRSR Social Stock Exchange Sovereign Green Bonds Green Deposits Green Debt Securities and ESG Debt Securities ESG Schemes of Mutual Funds National green/climate finance taxonomy Overview of global and domestic sustainable finance markets Overview of global reporting framework <ul style="list-style-type: none"> GRI IIRC TCFD CSRD EFRA ESRS IFRS Sustainability Standards ISS1 and ISS2 	6 hours
9	Detailed coverage of BRSR 3 sections 9 principles Essential Indicators and Leadership Indicators Presentation / coverage on the detailed requirements of disclosure in the reporting Guidance Note Issued by SEBI Identification of data points in the BRSR report and discussion on the same. Case studies and practical aspects with respect to BRSR	4 hours
10	Concept of ESG Audit and opportunities	2 hours
11	Project Work	6 hours
	Total	50 hours

Contact for further queries

Course Coordinators

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Sustainability Standards Board



ICMAI

**THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA**

Statutory Body under an Act of Parliament
www.icmai.in

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Sustainable Wages

CMA Saswata Banerjee
Practising Cost Accountant
Mumbai

Shamonnita Banerjee
Mumbai

This report examines the critical role of sustainable wages within the ESG (Environmental, Social, Governance) framework, emphasizing the importance of the "Social" dimension, which often receives less attention than environmental concerns. It highlights how fair and adequate compensation is foundational to achieving social justice, economic stability, and long-term business sustainability. The concept of wages is explored through historical and global perspectives, differentiating between minimum, fair, living, and sustainable wages. While minimum wages provide a subsistence level of income, sustainable wages aim to offer not just a decent standard of living but also long-term financial resilience for workers and their families. Despite growing global awareness, implementation remains challenging. Key barriers include financial constraints, especially for businesses built on low-cost models, and a lack of standardized definitions for calculating sustainable wages. Concerns around short-term profitability and investor expectations further complicate adoption. Case studies such as Costco demonstrate the long-term benefits of offering sustainable wages, including reduced employee turnover and enhanced corporate reputation. Various wage calculation methods are reviewed, including the Market Basket approach and the Anker method, which account for local cost-of-living variables. Using Mumbai as a case study, the report illustrates how sustainable wage requirements differ based on geographic location and life stage. It argues that age, marital status, and household responsibilities significantly influence wage adequacy and must be considered in wage frameworks. The report concludes that while sustainable wages pose challenges, especially in competitive global markets, they are essential for genuine ESG compliance. Companies must innovate their business models to align profitability with social responsibility, ensuring both ethical practices and long-term viability.

ESG (Environment, Social, Governance) is a set of global standards that companies are expected to adhere to in order to achieve long term sustainability. When most people think of ESG, they mostly think of Environment, Carbon Footprint and Climate Change. This is because these are matters that have been put in the public mind space for over a decade, with repeated articles, news, conferences, all focusing on how the carbon footprint needs to be reduced.

However, Social side of ESG is also equally important. Achieving lower carbon footprint without achieving social equality and justice will not result in better quality of life or peace, which is required for long term survival of a society.

Social part of ESG deals with how a company or a business deals with or interacts with

Customers, Employees, Vendors and then with the community as a whole. In this, wages play a significant part, at the same level or even more critical than benefits and facilities.

Wages:

Wages refer to compensation in return for services rendered. It has long since been subject to debates on fairness, productivity and economic justice. As a result, the concept of what constitutes a fair or sustainable wage has evolved over time.

In 1948, Indian government set up Committee on Fair Wages to standardize wage definitions. Concepts of minimum wages, need based minimum wages, fair wages and living wages were established. Minimum Wage act of 1948



ensured businesses pay a minimum amount of wages. This is, however, not sustainable wages, but subsistence wages, needed to survive.

Fair wages are based on capacity of the industry to pay. They fall between minimum wage and living wage. Living wages ensure the earner can afford basic necessities, live in frugal comfort and provide a good education for his or her children and have a contingency for misfortunes.

Historical Roots

The concept of living wages is not a new phenomenon. They were addressed in works of Adam Smith and during second industrial revolution. As Industrial revolution progressed, migration of workers from rural areas to cities where factories were, resulted in poor working conditions, prompting establishment of Factory Act 1833 in UK, (amended in 1844 and 1878) which limited work hours, prohibited—to some extent—exploitation of children and women

In more recent times, these principles are also supported by international human rights instruments like the UDHR (Universal Declaration of Human Rights) which recognizes fair pay as a basic human right.

Since the adoption of these human rights standards, many companies have included policies to align their wage practices with international norms. One way to achieve this is the adoption of a wage structure that is adequate enough to support an individual's basic needs.

Sustainable Development Goals, especially SDG 8, lays emphasis on importance of equal pay for equal work. Sustainable wages are the final goal but living wages and fair wages are the steppingstones that need to be crossed to get there. Living wages are supposed to be voluntarily provided by employers, an ethical responsibility an organization needs to bear. If the organization cannot afford to pay living wages, its business model is unsustainable and needs to be revised.

Global Living Wage Coalition defines Living Wage (yet to be accepted worldwide) as:

“Remuneration received for a standard work week by a worker in a particular place sufficient to afford a decent standard of living for the worker and her or his family. Elements of a decent standard of living include food, water, housing, education, health care, transport, clothing, and other essential needs, including provision for unexpected events.”

Sustainable Wages:

Though often used interchangeably, especially in research and academic studies, terms living wage and sustainable wages are distinct. Sustainable wages ensure that beyond a decent standard of living, the individual is also able to maintain a foundation for a strong financial future for himself and his family.

Need for Sustainable Wages

In many developed countries, rising poverty, flat living standards, and high unemployment have made people pay closer attention to how much workers—both manual and professional—are being paid. In developing countries, low wages are often used to attract foreign investment. Across all these places, the gap between rich and poor keeps growing.

Efforts have been taken to bridge this gap.

For example, Minimum Wage Act, 1948 ensures that companies pay minimum wages to their employees. Further, BRSR reporting standards mandate that companies reveal how many employees and workers earn minimum wages and how many earn greater than minimum wage. However, this standard is misleading as even a rupee above minimum wage is considered greater than minimum wage.

Arguments against Sustainable Wages:

One of the most common concerns among business owners is the belief that sustainable wages are financially unsustainable. Without economic sustainability, the business will go down and the entire concept of workers' benefit is negated.

Companies often worry about high labour costs cutting into short term profits, especially when investors expect quarterly gains. In order to pay sustainable wages, the company would have to reduce executive pay, dividends or profit margins, which large corporations do not agree to. Due to complex corporate procedures, it is possible that the matter may not even be taken for consideration, especially when they have built their business models around exploitation and

the introduction of sustainable wages require major restructuring of the organization.

Even staunch supporters of sustainable wages admit there are certain barriers to their adoption.

A major contributing factor being there is still not a consensus on the calculation of sustainable wages, especially due to the lack of a common definition. How are companies supposed to adopt a policy they cannot define? There are also disagreements regarding the inclusion of certain items in the basket that is to be considered as basic necessities. Some would only consider food, shelter and clothing while others argue there needs to be inclusion of contingency for medical expenditures, education, financial stability, leisure etc.

There is proof that in the long term, sustainable wages can benefit a business.

For example, Costco is widely known for implementing living wages and offering benefits that are above the industry average. They have consistently raised hourly wages, with top-tier employees projected to earn over \$30 an hour by 2027. This commitment to higher wages and comprehensive benefits has contributed to Costco's reputation as a good employer. It also reduces the employee turnover rates.

Calculation of Sustainable Wages

One common method to compute Sustainable Wages is to add up cost of basic goods and services people in a specific area usually need—like housing, food, transportation, energy, healthcare, and education. That total is then adjusted based on the average household size. This is known as the Market Basket of Goods and Services.

Another method sets the living wage as a percentage of the poverty line or the average wage in industries like manufacturing.

Some approaches, like the "London Living Wage," combine both of these ideas. The London Living Wage is an hourly rate higher than the wage rate around the UK to factor in the higher living costs of London. Though it is not mandatory, companies like KPMG have adopted this method.



A more detailed method, known as the Anker method, was developed by Richard and Martha Anker. It estimates living wage and income based on normative standards for nutritious food, healthy housing, adequate healthcare and education of children through secondary school.

Sustainable Wages in Mumbai:

Following the above, let's compute the Sustainable Wages in Mumbai.

	Mid-Town	Western Suburb	Extended Suburbs
Rent	₹ 50,000	₹ 40,000	₹ 20,000
Travel	₹ 5,000	₹ 4,000	₹ 4,000
Food	₹ 30,000	₹ 20,000	₹ 15,000
Clothing	₹ 2,500	₹ 2,000	₹ 1,000
Power & Fuel	₹ 3,500	₹ 3,500	₹ 2,500
Miscellaneous	₹ 5,000	₹ 5,000	₹ 2,500
Total	₹ 96,000	₹ 74,500	₹ 65,000

Table 1: Average spending of an individual in various locations across the city of Mumbai

The question then asked, is it sustainable to pay a salary of ₹ 96,000 or even ₹ 65,000 per month? If this definition is taken, in ESG reporting to foreign trading partners, it will appear we do not pay sustainable wages at all. At the same time, if the business asks the buyers to pay higher prices for being able to pay sustainable wages, it will definitely be refused and the orders will move to China, Philippines, Vietnam and other lower cost

locations.

Therefore, a different working must be made. One overlooked factor in the calculation of sustainable wages is age. That can make a difference in the working.

Between ages of 18-20, an individual only needs to sustain himself and maybe contribute a little towards the household (depending on the culture of the society he or she lives in). After marriage, usually in the mid-twenties, he needs to support two people (himself and his spouse). In his thirties, the cost of children needs to be taken into consideration as well. This suggests that sustainable wages cannot be the same across all cohorts. Thus, they need to be calculated individually.

	At 18	At 30	At 45
Rent	₹ 10,000	₹ 25,000	₹ 50,000
Travel	₹ 2,000	₹ 3,000	₹ 5,000
Food	₹ 7,500	₹ 15,000	₹ 30,000
Clothing	₹ 1,000	₹ 2,000	₹ 2,500
Power & Fuel	₹ 1,000	₹ 2,500	₹ 3,500
Miscellaneous	₹ 2,000	₹ 3,000	₹ 5,000
Total	₹ 23,500	₹ 50,500	₹ 96,000

Table 2: Average spending of an individual across age cohorts

Another thing that may change the working is that in Urban areas, it is expected that the wife

will also earn, so the level of sustainable wages is lower. Of course, number of people it takes to sustain a family has also changed over the years.

But computed as above, you will realise that salary paid in city jobs today for an 18 year old fresh out of college is close to sustainable wages, enough for your overseas ESG conscious trading partners to accept you as a socially responsible employer.


Even in the US, fifty years ago, a single person could sustain a family (wife and children) and own a house in the suburbs and live a decent life. However, in today's time even if both the adults in a nuclear family work, they still find it difficult to maintain a steady lifestyle and afford education, leisure time, costs of extracurriculars etc.

In fact, a new standard has appeared in USA called 'living pay-check-to-paycheck'.

Conclusion

As one of the fastest growing economies in the world, India cannot afford to ignore the discourse on sustainable wages. While efforts like Minimum Wage Act and BRSR reporting have laid the groundwork, they do not ensure a dignified life for the average worker.

India must begin by defining sustainable wages in a way that reflects regional costs, age-related responsibilities, and changing societal norms. It should move beyond the static minimum wage model and develop a dynamic system that accounts for inflation, quality of life, and human dignity. Policymakers can support this by institutionalizing methods like Market Basket or Anker approach. Region specific variations can be introduced to meet the varying needs of the rural and urban population.

The government can speed up the process by incentivizing companies that voluntarily adopt sustainable wage policies, allowing Indian companies to remain globally competitive. 

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Sustainability at Home

Nilima Mohite

Thane

Sustainability means meeting our own needs without compromising the ability of future generations to meet theirs. It's often said, "Charity begins at home," and rightly so. Our homes are the perfect place to begin practicing sustainability—and it's something each one of us must take seriously.

Why is this important? Because simple, conscious changes in our homes can help address global challenges like climate change and environmental degradation. These everyday actions create a cleaner, safer world for all.

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How Can We Practice Sustainability at Home?

Many people want to live sustainably but feel unsure where to start. The good news is that sustainable living doesn't have to be complicated. Sustainability practitioner Nilima Mohite shares some simple, effective ways to make our homes more eco-friendly.

We've all heard of the 3 R's: **Reduce, Reuse, and Recycle**. Let's explore these, along with a few more powerful practices.

The 3 R's



1. Reduce

Reduce your consumption—not just of water and electricity, but also of plastics and other disposables. Carry your own bags and containers when shopping. Buy loose groceries when possible. Carry steel straws, reusable plates, and refillable bottles. Use refillable pens instead of throwaway ones. These small habits keep single-use plastics out of your home.



2. Reuse

Reusing is perhaps the most effective way to reduce waste. Contrary to popular belief, plastic itself isn't bad—it's how we use it that matters. A plastic item can last 400 years, so let's stop using it as disposable.

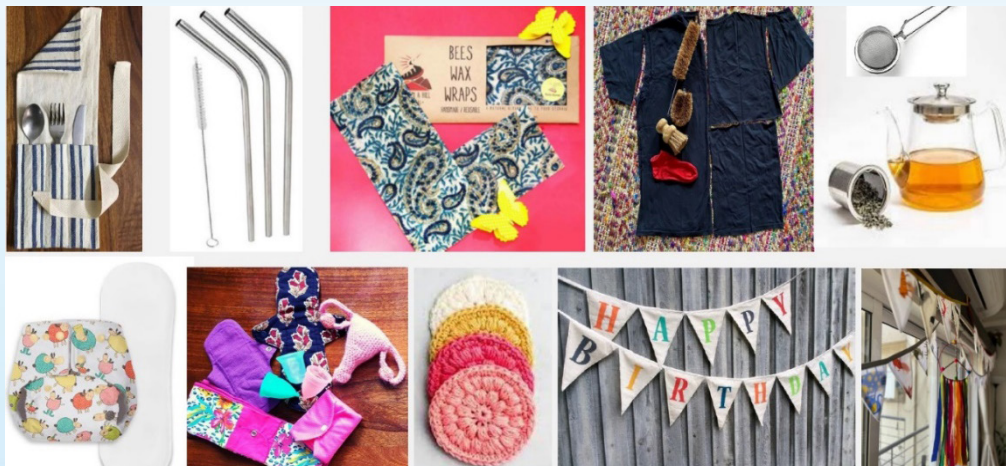
Use steel or reusable cutlery and serve water in metal glasses. Make homemade cleaners and refill old bottles. Reuse cloth bags, borrow or lend books, toys, and clothes. Reusing items saves money, conserves resources, and reduces waste.

3. Recycle

Recycling should be the last resort, not the first step. Recycling is resource-intensive, and only about 9% of what we send for recycling actually gets recycled. To improve outcomes, items must be clean—wash takeaway containers, aluminum foil, and bottles before recycling them. Otherwise, they can contaminate the entire dry waste batch.

4. Repair

Before discarding, ask: *Can this be repaired?* The age-old tradition of fixing what's broken helps extend product life. Repair shoes, clothes, gadgets—support cobblers, tailors, and mechanics. Repairing creates jobs and reduces waste.



5. Repurpose / Upcycle

Upcycling involves creatively transforming old items into new, useful ones. Turn bedsheets into mats, old clothes into bags, towels into dusters, and fabric scraps into quilts or decor. These practices reduce landfill waste and celebrate creativity.

Waste Management at Home

If we apply the above principles, we'll significantly reduce our household waste. Waste is simply anything we no longer need. Proper waste disposal is crucial—mismanaged waste can cause pollution and health hazards.

Let's look at the main **Types of Waste** and how to manage them:

- **Dry Waste (Blue Bin):** Includes paper, cardboard, glass, plastic, metal, thermocol, and e-waste. Ensure it's clean and dry. Contaminated dry waste won't be recycled.
- **Wet Waste (Green Bin):** Includes peels, food scraps, flowers—organic materials. Do not use plastic liners. This waste can be composted. In the right conditions, it turns into manure in just a few weeks.
- **Hazardous Waste (Red Bin):** Includes diapers, sanitary pads, bandages, syringes, tissues—items contaminated with bodily fluids. Wrap securely in paper to protect sanitation workers from exposure.

Recycling of Waste



Why Segregation Matters

When different types of waste are mixed, they all end up in landfills. Landfills are overburdened, hazardous, and often catch fire due to gas buildup. Residents near landfills suffer from severe health issues.

Segregation at source is key. It ensures that waste goes to the right place—recycling centers, compost pits, or incinerators—instead of landfills.

The average household produces about 1 kg of waste daily, around 60% of which is wet waste. Composting this at home is simple and rewarding. It requires minimal effort, no electricity, and no machines—just a compost bin and consistency.



Composting at home. Add Wet Waste to your Composter. Get nutritious manure in 60 days

A family of four can generate nearly 300 kg of wet waste a year. Composting it at home transforms it into nutrient-rich manure, helping your garden thrive and keeping waste out of landfills.



Community Composting. No Wet waste goes out of the Society, school, institute, office etc when such Composting systems are installed and maintained.

If space is an issue, your society or building complex can install a **Community Composting System**, processing waste collectively and using the compost for gardens or selling it to nurseries. The return on investment comes within a year.



A Recycling facility. Dry waste is further sorted here and send to correct recycling organisations.

What Happens to Dry and Hazardous Waste?

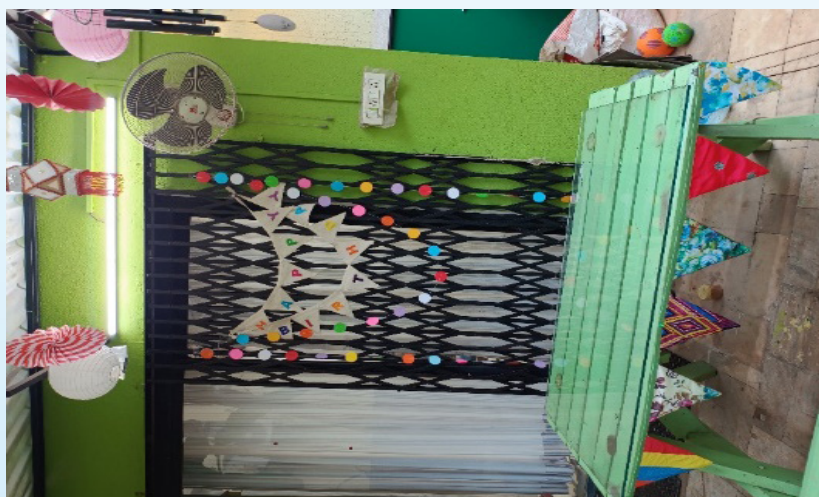
Dry waste can be sold to your local *kabadiwala* or given to recycling agencies that sort and forward it to the appropriate facilities.

Hazardous waste, if properly segregated, is incinerated. Reducing such waste is essential. Switch to sustainable alternatives—menstrual cups, cloth diapers, wooden razors, and eco-friendly ear buds.

Other Sources of Waste generation

Special Events and Celebrations

Festivals, birthdays, weddings, and parties often generate enormous waste. But with mindful planning, we can celebrate joyfully and sustainably.



Decor: Avoid balloons and plastic streamers. Use fabric, real flowers, paper decor, or rent reusable decorations.



Cutlery: Say no to disposable plates and spoons. Borrow or rent steel cutlery—even for small gatherings. It's more comfortable and eco-friendlier.

Gifting: Give useful, eco-conscious gifts. Gift cash or items people truly need and will use. Avoid plastic gift wraps.

Celebrations are meant to build joy, not burden the planet. Make your events waste-free and memorable in the best way.

Final Thoughts

Sustainability doesn't have to be overwhelming or costly. Indian homes have always been rooted in sustainable practices—from reusing containers to composting kitchen waste.

Start small. Start simple. One step at a time. One day at a time.

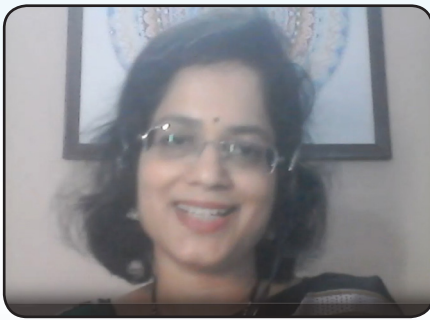
Let's make our homes a model of conscious living. Let's walk toward a sustainable future—starting right at home.

SB



31st Webinar Mandala for Professionals (A Soft Skills Session)

April 25, 2025 from 4 to 5:15 p.m.



Geeta Joshi Brahme



CMA Dibbendu Roy

Geeta Joshi Brahme, Founder of Sun n Soul, Certified *Mandala* Therapist was the esteemed speaker for the 31st webinar of the *Vasudhaiva Kutumbakam* series, held on 25th April 2025. The session focused on the theme: “*Mandala* for Professionals (A Soft Skills Session)” focused on how *Mandala* art and meditation can serve as effective tools for personal and professional well-being

Geeta commenced the session by introducing the history and meaning of *Mandalas*, providing participants with a foundational understanding of the concept. She elaborated on the seven *chakras* of life and guided the audience on how *Mandala* meditation can be used to align and balance these energy centers. She further discussed the concept of *Chakra Mandalas* and addressed the various challenges professionals face in contemporary life, such as stress, imbalance, and emotional fatigue. Geeta explained how *Mandala* practices help in stress relief, emotional stability, and the release of beneficial hormones, thus promoting mental and physical harmony. A practical demonstration followed, where she taught participants how to draw a *Mandala* using basic tools like a compass and pencil. She explained the use of concentric circles in *Mandala* design and how this process facilitates mindfulness and relaxation. An interactive live meditation session was also conducted, incorporating chants and hymns to help participants experience the meditative essence of *Mandalas* first hand.

The session concluded with an engaging Q&A segment, where Geeta responded to several thought-provoking questions from attendees. The event was formally concluded with concluding remarks and a vote of thanks delivered by CMA Dibbendu Roy, Secretary, SSB, ICAI.



32nd Webinar Holistic Health- The key to Sustainable Happiness

May 9, 2025 from 4 to 5:15 p.m.



Dr. Alpa Dalal



CMA (Dr.) Ashish P. Thatte



CMA Dibbendu Roy

The Sustainability Standards Board (SSB) of the Institute of Cost Accountants of India (ICMAI) organized an insightful webinar on “Holistic Health – The Key to Sustainable Happiness” on May 9, 2025. The session was presented by Dr. Alpa Dalal, Head of Pulmonology at Jupiter Hospital, who provided an in-depth perspective on the vital importance of maintaining both a healthy body and a healthy mind. The session began with a brief address by CMA (Dr.) Ashish P. Thatte, Chairman of the SSB, ICMAI, who shared the ongoing initiatives and activities of the Board. He also highlighted the *Vasudhaiva Kutumbakam* webinar series, under which this session was conducted, emphasizing the objective of having sessions on sustainability every fortnight. Dr. Dalal’s presentation commenced with practical demonstrations of breathing and relaxation techniques. She showcased two simple yet effective breathing exercises aimed at stress management—especially beneficial for professionals. She further elaborated on the art of saying “no”, emotional management strategies, and shared relevant case studies, making the content relatable and impactful for the audience. Emphasizing the interconnection between physical and mental health, Dr. Dalal reiterated that a fit body is essential for a fit mind. Her presentation underscored that health is fundamental to navigating the challenges of modern life. The session concluded with an engaging Q&A segment where participants posed thoughtful questions, leading to meaningful discussions around health, stress, and work-life balance.

CMA Dibbendu Roy, Secretary of the SSB, ICMAI, delivered the vote of thanks, expressing gratitude to Dr. Dalal for her valuable insights and thanking all attendees for their active participation.

Webinar on Draft ICMAI Sustainability Standard (ISS 2) on Climate Related Disclosures

May 2, 2025, from 4:00 to 5:15 p.m.



CMA (Dr.) S.K. Gupta



CMA Dibbendu Roy

CMA (Dr.) S.K. Gupta, Managing Director of ICMAI RVO, CEO of SAO, and COO of ICMAI International ADR Chamber, was the distinguished speaker at a webinar held on May 2, 2025, from 4:00 to 5:15 p.m. Dr. Gupta began by addressing the rapid transformations in disruptive business models, introducing the concept of sustainability within the context of a VUCAFU world—marked by Volatility, Uncertainty, Complexity, Ambiguity, Fragility, and Unpredictability. He emphasized the growing imperative for businesses to remain agile, resilient, and purpose-driven amid these dynamic conditions. Highlighting the evolution of sustainability reporting, Dr. Gupta discussed its significance in fostering transparency, accountability, and long-term value creation. He stressed the importance of adopting standardized disclosure frameworks, particularly under the emerging Business Responsibility and Sustainability Reporting (BRSR) guidelines.

A key feature of his presentation was ICMAI's pioneering work as the only professional institute in India to have developed two draft sustainability standards, inspired by the ISSB's IFRS Standards—ISS1 (General Requirements for Disclosure of Sustainability-related Financial Information) and ISS2 (Climate-related Disclosures). These standards are uniquely adapted from a Management Accounting perspective, following the structure and format of Cost Accounting Standards, and are sector-agnostic to serve a broad spectrum of stakeholders. Dr. Gupta also addressed the risks associated with climate change, providing insights into Scope 1, 2, and 3 greenhouse gas emissions. He detailed the ISS2 framework, covering Objectives and scope, Principles for identifying and measuring climate-related risks, Impact assessments, Selection of data inputs, Environmental cost analysis and Metrics, targets, and disclosures.

The session concluded with an interactive Q&A segment, where Dr. Gupta engaged with audience questions with clarity and depth. The webinar wrapped up with a vote of thanks and closing remarks by CMA Dibbendu Roy, Secretary, SSB, ICMAI.

Webinar on Climate Finance Taxonomy

May 15, 2025, from 4:00 to 5:15 p.m.



CMA Siddhartha Pal



CMA Dibbendu Roy

Speaker: CMA Siddhartha Pal, Sustainability Consultant and Member, Sustainability Standards Board, ICMAI

The webinar featured an insightful session by CMA Siddhartha Pal, who addressed the impact of climate change on communities, emphasizing the importance of reducing greenhouse gas emissions. He explored mitigation and adaptation measures, underlining the need for a synergistic approach that links both strategies effectively.

A key focus of the session was on the seven strategies underpinning the principles of a just transition, ensuring that climate policies are inclusive and equitable. CMA Pal also introduced the concept of REDD+ (Reducing Emissions from Deforestation and Forest Degradation) and elaborated on the emerging framework of Climate Finance, including its key sources and instruments.

The session progressed into a discussion on the Climate Finance Fund, followed by an explanation of Green Taxonomy and its role in guiding sustainable investments. He delved into the environmental objectives of the EU Taxonomy, then compared them with the Indian Climate Finance Taxonomy 2025, highlighting its binding principles, alignment with global standards, and the hybrid model adopted.

CMA Pal presented the detailed structure of the Indian taxonomy and provided a comprehensive overview of India's climate action roadmap, illustrating a holistic strategy towards environmental sustainability.

The webinar concluded with an engaging Q&A session, where CMA Pal addressed participants' questions with clarity and insight. The event was formally concluded with a vote of thanks and closing remarks by CMA Dibbendu Roy, Secretary, SSB, ICMAI.



CMA Arunabha Saha handing over memento to Dr. Alpa Dalal



Meeting between Mr. Devendra Kulai and CMA Arunabha Saha, Advisor, SSB. During the meeting they discussed about the Nitty Gritties of installing Solar Projects, its maintenance, cost and its impact on Sustainability and Environment

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33rd
Vasudhaiva Kutumbakam
VK Webinar Series of the Sustainability Standards Board

**Sustainability Practices in Corporates-
The Middle East Perspective**

Friday | May 30, 2025 | 4 pm to 5:15 pm

Organised by: Sustainability Standards Board (SSB)

SPEAKERS

CMA Bibhuti Bhushan Nayak
President, ICMAI

CMA T C A Srinivasa Prasad
Vice President, ICMAI

CMA (Dr.) Ashish P. Thatte
Chairman, SSB, ICMAI

CMA Dattatraya Chadge
Financial Controller
Aval Gulf Manufacturing

CPE Credit 1 Hour

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34th
Vasudhaiva Kutumbakam
VK Webinar Series of the Sustainability Standards Board

**Bond and Equity Listing in the IFSC-
The Route to Sustainable Economic Growth**

Friday, | June 13, 2025 | 4:00 pm to 5:15 pm

Organised by: Sustainability Standards Board (SSB)

SPEAKERS

CMA Bibhuti Bhushan Nayak
President, ICMAI

CMA T C A Srinivasa Prasad
Vice President, ICMAI

CMA (Dr.) Ashish P. Thatte
Chairman, SSB, ICMAI

Shri Arjun Prasad
General Manager, IFSCA

Shri Akash Boddada
Assistant Manager, IFSCA

CPE Credit 1 Hour

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35th
Vasudhaiva Kutumbakam
VK Webinar Series of the Sustainability Standards Board

**E-waste and Environment-
Sustainability in Accounting**

Friday | June 27, 2025 | 4 pm to 5:15 pm

Organised by: Sustainability Standards Board (SSB)

SPEAKERS

CMA Bibhuti Bhushan Nayak
President, ICMAI

CMA T C A Srinivasa Prasad
Vice President, ICMAI

CMA (Dr.) Ashish P. Thatte
Chairman, SSB, ICMAI

CA (Dr.) Bharat Patel
Faculty Member in Accountancy
Mithibai College

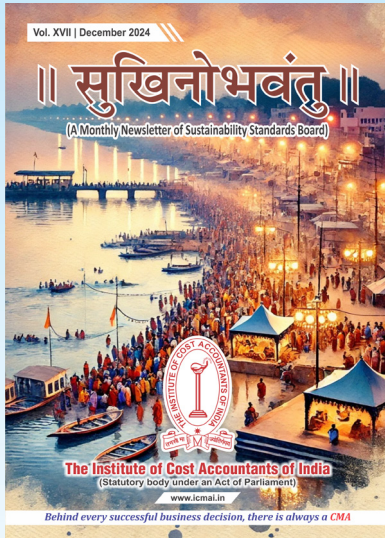
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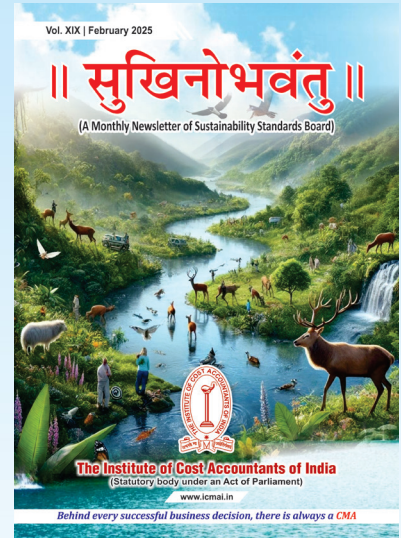
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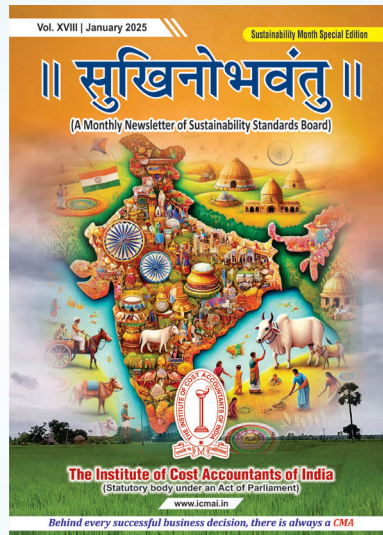
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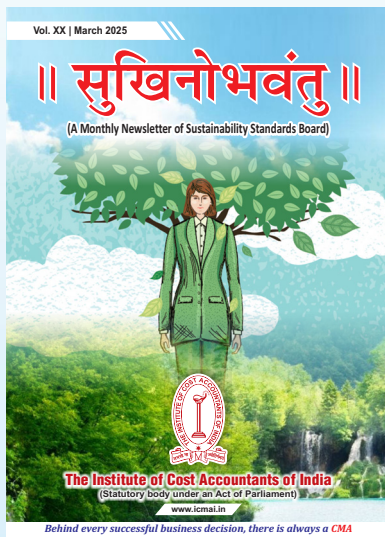
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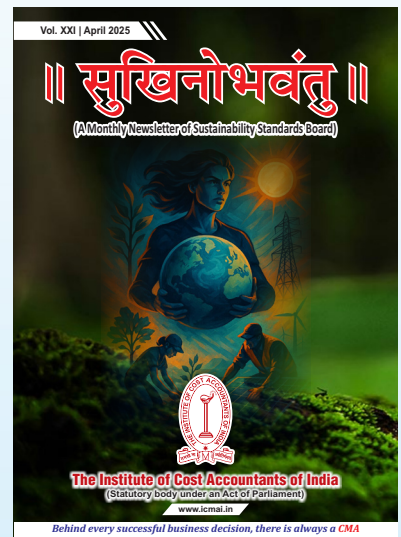
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Wheels of Change: How Our Roots Can Guide Us Towards Sustainable Transportation

Usha Ganapathy Subramanian

Practicing Company Secretary
Chennai

I. Introduction

All we see and hear around us these days are miles of congested roads, the cacophony of honking cars, and vehicles guzzling fossil fuels like there's no tomorrow. This sight is a far cry from the traditional transportation systems that were once relied upon by people. We may picture a bustling market with bullock carts navigating narrow lanes, or the serene sight of boats with passengers and cargo move quietly through the backwaters. Exploring India's traditional transportation systems becomes important now, even as we face both environmental and social problems with the current transportation systems. Slow as they were, they not only preserved the Earth's resources but also ensured good health and a relatively more peaceful lifestyle.

II. The Diversity of Traditional Indian Transportation

The traditional Indian transportation spanned from land-based to water-based transport. Land-based transportation included animal-powered means like bullock carts, horse-drawn carriages and others, human-powered like the ubiquitous walking, cycling, manual rickshaws, even palanquins. Water-based transport ranged from rowboats and sailboats to ferries and ships. Each region had its unique take on these modes of transport.

Land-based:

Animal-powered: Bullock carts were integral to local economies and agriculture. Similarly, horse-drawn carriages were once symbols of royalty and

urban elegance; in their goods-wagon version, they helped with goods deliveries. Although humans have partnered with animals since time immemorial in their journey of growth, ill-treatment of animals and their exploitation are bigger issues to resolve. Ensuring humane, kind and gentle treatment of animals is very difficult to ensure since the line between ethical and loving treatment of animals and exploitation is very thin here. A law designed for the market economy focusing on self-regulation is bound to fail even if a regulatory set up is to be imagined. Hence, in this aspect, the ideal for today's transport is to take the lessons from the practice but not go back to it. .

Human-powered: Walking is the simplest and the most empowered form of transport as it does not create a dependency on anyone or any vehicle. This used to be the most common form of transport for most. There used to be shared journeys that fostered a sense of community bonding. And when cycles came along, they supplemented walking. Cycling became ubiquitous across India, especially in the rural areas where they provided affordable means of connectivity. What is more, walking and cycling offer a lot of health benefits and negligible or nil carbon footprint.

Palanquins and other forms: Palanquins, boxes for transporting persons carried by people, were often used for travel by the royalty or by the wealthy. They were also used by religious pontiffs. They also reflected social hierarchies and hence, the thin line of difference between dignified labour and exploitation becomes an important

matter of discussion here too. Here too, lessons on ingenuity and hard work could be taken as lessons but it is ideally not a practice to which we should revert.

Water-based:

Traditional boats: Before global warming evaporated and shrunk a significant number of lakes, rivers and freshwater bodies, waterway transport used to dominate almost all of the world. In rowboats and sailboats, we had sustainable modes of transport that used manpower or wind power for propulsion. These also doubled up as modes of livelihood that supported fishing, trade and commerce. Traditional boat-building techniques harnessed locally sourced materials and emphasized craftsmanship. This resulted in durable and efficient modes of transport with negligible carbon footprint.

Public transport: Even as motorized transport came into the picture, public transport evolved as the most common form of transport. Though the carbon footprint did increase, the per capita carbon footprint of the users still remained relatively lower as a single vehicle transported multiple passengers at a time – be it trains, buses, or motorized boats. Only when the preference for exclusivity, private space, and convenience became noticeably significant with increased income levels, individualized modes of transportation like motor bikes, scooters and cars burgeoned.

III. Principles of Sustainability Embedded in Traditional Systems

Low Energy Consumption: The traditional transportation systems mainly relied on renewable energy sources like human effort, wind and water currents, instead of on fossil fuels. This made them highly sustainable in terms of energy efficiency and environmental impact compared to modern motorized vehicles.

Localized and Integrated: A remarkable aspect of the traditional modes of transportation is that they integrated seamlessly with the local economies and most of them were accessible to the economically disadvantaged too. They

supported the concept of self-sufficient localized economies and local commerce. Those were the times when local shops enjoyed bustling activity. This is important because today supermarkets, e-commerce and quick commerce entities are dominating the retail space and also command higher bargaining power throughout the supply chain. This goes against the concept of resilient and self-sufficient local commerce because these large entities can be set up only with huge capital. Those who cannot garner huge investments are being wiped out of the market space.

Community-Centric: Walking paths and cycle routes were bustling centres of social interaction and community building. Waterways too served as paths of camaraderie among the travellers and traders alike. Artisans too found patronage among the owners and users of carts and boats as they played pivotal roles in crafting and maintaining carts and boats. This ensured responsiveness to local needs, preferences and values as well as continuity of artistic heritage.

Use of Local and Natural Materials: Carts and boats were constructed using locally sourced, biodegradable materials, and hence, even the process of making these vehicles involved less carbon footprint. The sourcing and manufacturing practices around these modes of transport were inherently sustainable as motorized equipment were not available at everyone's disposal. However, durability and efficiency were not compromised, as materials that could withstand the rigours of daily use were used.

Minimal Infrastructure Needs: Today, manufacture of most modes of transport require massive investments. However, traditional systems required modest infrastructure investments. This made way for the local entrepreneurs with modest means to be able to set up production facilities for the manufacture of carts and boats. Pathways for walking and cycling were naturally integrated into village layouts, and required minimal maintenance. Natural waterbodies were used for water transport instead of artificial waterways, which respected the natural course of the rivers and other waterbodies.



IV. Lessons for Modern Sustainable Mobility

We may try to emulate the sustainable transport systems of the past by promoting non-motorized transport systems, strengthening water transport systems, localizing the supply chain, involving community programmes and by taking the inspiration from the past for redesigning the future.

Promoting Non-Motorized Transport: Walking and cycling must be prioritized and perhaps, incentivised to make them more popular and acceptable among the public. They must be normalised among all levels of the working population. Urban infrastructure must also be enhanced to support this: pedestrian pathways, exclusive cycling lanes must be provided and enforced. Car-pooling and bike-sharing will also reduce the urban carbon footprint. Further, usage of public transport must be encouraged at all places, for example, by having a single ticketing system for all modes of transport with the facility for online booking and payments. These measures will significantly reduce carbon footprint as well as pollution levels.

Revitalizing Waterways for Transport: This must start with restoring the local waterbodies to their past glory. With that, water transport can be reintroduced and revitalized not just for tourism purposes but as an alternative mode of intra-city transport or intra-regional transport. This will significantly reduce traffic congestion on the roads too. Investments in smaller port infrastructure and navigational equipment will be required. Most importantly, sufficient environmental safeguards


to ensure water is not polluted will need to be set up and enforced.

Localizing Production and Supply Chains: Maintaining local supply chains and supporting local economies helps build resilience against global economic and supply chain shocks. Further, local manufacturing of transportation vehicles and components reduces carbon footprints by avoiding the transportation cost of importing or transporting them. This also supports regional economic development. More significantly, localized production ensures that that transportation systems are tailored to local needs and environmental conditions.

Community Involvement and Planning: Engaging local communities in planning sustainable transport solutions ensures region-specific transportation strategies that are tailor-made for the topography and culture of the region. This participative process promotes social equity as well.

Drawing Inspiration for Design: Incorporating traditional wisdom into modern transportation designs can help enhance the sustainability factor and functionality.

V. Conclusion

Revisiting our roots of transportation can be an explorative journey that can transform into a treasure trove of wisdom for navigating towards a more sustainable future. The guiding hands of professionals can drive the wheels of change toward a sustainable tomorrow – one replete with efficiency, resilience, and equity. 

Sustainability in the Indian Tourism Sector

CMA Dibbendu Roy
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Sustainability and tourism are intrinsically linked, both aiming to ensure long-term wellbeing for people and the planet. India is endowed with a rich tapestry of tourist destinations—ranging from pilgrimage centres to natural landscapes including forests, rivers, waterfalls, hills, deserts, and more—that appeal to both the eyes and the soul.

Cultural preservation and environmental conservation are central to creating a conducive and sustainable tourism environment. India's forests and mountains serve as major tourist hubs, especially during peak seasons. However, the influx of tourists driven by profit-oriented motives can strain local ecosystems and communities. Hence, safeguarding wildlife and supporting local populations is essential.

Environmental protection must be prioritized, including the complete ban on plastics and the promotion of responsible tourism. The adoption of sustainable practices fosters balanced growth and prosperity across regions.

Policy Initiatives for Sustainable Tourism

The National Strategy for Sustainable Tourism (2022), launched by the Ministry of Tourism, provides a strategic framework to guide sustainability across all tourism policies. Key government initiatives such as Swadesh Darshan Scheme 2.0, Incredible India 2.0, and Dekho Apna Desh emphasize responsible and eco-conscious tourism circuits.

India's alignment with the Sustainable Development Goals (SDGs) further strengthens its commitment. The tourism sector directly supports several SDGs as follows:

SDG 8: Decent Work and Economic Growth

This goal promotes inclusive economic growth and full, productive employment. Tourism generates millions of jobs across India, especially in rural and remote areas. Campaigns like *Incredible India* and initiatives such as rural homestays in Himachal Pradesh and craft tourism in Rajasthan empower local communities and artisans. Additionally, sustainable transport options such as electric vehicles and cycling tours in destinations like Coorg, Munnar, and Pondicherry are being promoted.

SDG 12: Responsible Consumption and Production

Swadesh Darshan 2.0 embeds sustainability in the development of tourism circuits. Key practices include:

- Waste reduction and eco-friendly accommodations
- Use of solar energy in hotels and resorts
- Certification of eco-hotels and plastic bans, especially effective in Sikkim, Himachal Pradesh, and Kerala
- Growth of eco-resorts and rural lodges aligned with sustainable policies

SDG 13: Climate Action

This goal calls for urgent efforts to combat climate change. Measures include:

- Awareness campaigns on eco-friendly travel behaviour
- Greater adoption of solar and renewable energy in hospitality infrastructure



- Promotion of low-carbon tourism and carbon-neutral destinations
- Sikkim is a frontrunner in implementing these climate-sensitive practices

The Indian Institute of Tourism and Travel Management also contributes to sustainable tourism training and awareness.

SDG 14: Life Below Water

With the aim of conserving marine ecosystems, the government supports the growth of coastal tourism in places like Goa and the Andaman Islands, focusing on:

- Coral reef protection
- Beach clean-up drives
- Implementation of Blue Flag beach standards at beaches like Ghoghla and Shivrajpur

SDG 15: Life on Land

Efforts are underway to conserve terrestrial ecosystems and biodiversity. Key strategies include:


- Community-based conservation of forests
- Promotion of eco-tourism and wildlife tourism
- Construction and visitor limits in ecologically sensitive areas like the Western Ghats
- Wildlife destinations such as Ranthambore, Kaziranga, and Periyar support both conservation and local economic development

SDG 11: Sustainable Cities and Communities

This goal focuses on making cities inclusive, safe, and resilient. The Smart Cities Mission has seen cities like Varanasi and Jaipur integrate heritage conservation with modern urban planning. Other initiatives include:

- Infrastructure upgrades through schemes like PRASAD (for pilgrimage sites)
- Promotion of green certifications like IGBC and EarthCheck
- Support for circular economy practices in hotel design and construction
- Community engagement in heritage conservation, as seen in Hampi and Khajuraho, in collaboration with the Archaeological Survey of India (ASI) and local stakeholders

Conclusion

India's journey towards sustainable tourism involves a multi-stakeholder approach that balances economic development with cultural and environmental responsibility. Through well-designed policies, community participation, and alignment with global sustainability goals, the country is paving the way for a tourism model that ensures prosperity, preservation, and participation for all. 

Sources:

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2. <https://india.un.org/en/press-centre/press-releases>

Professional Etiquettes- Time to Untangle

Usha Ganapathy Subramanian
Practicing Company Secretary
Chennai

The Etiquette of Networking: Building Authentic Professional Relationships

Fostering connections at work breathes life into our jobs. It makes career growth and success something beyond a numbers game into something truly meaningful. Meeting new persons and making new connections has now transformed into the buzzword 'Networking'. Network is not just attending conferences and conventions and exchanging business cards; truly meaningful networking revolves around building authentic relationships. From making meaningful introductions at social events to leveraging online platforms like LinkedIn, networking can help foster lasting connections as well as opportunities.

I. Making Meaningful Introductions and Remembering Names

Introductions and first impressions matter. Whether at conferences, seminars, or virtual meetings, a genuine introduction sets the tone for meaningful engagement. A confident handshake and a smile set in warmth. An introduction that neither understates nor overstates who we are and makes us relevant to the conversation are important. We must consider the context when introducing ourselves – like whether it is a formal networking event or if it is an informal gathering, whether it is with seniors or with peers, and so on. For example, when introducing ourselves, we may provide a brief background related to our profession or current projects. This helps establish credibility and also serves as an icebreaker inviting the other person to share their interests and experiences. The most

important thing is here is to be authentic so that we may be able to establish a genuine connection from the outset.

Remembering names is an important skill, that helps demonstrate that we pay attention. For some this may be an acquired skill rather than an inborn one, but nevertheless a skill that must be cultivated. Repeating the person's name during the conversation and finding ways to associate it with something memorable can help imprint the name in our minds. We may also practise internally associating their names with their profession, shared interests or something distinctive about the individual.

II. Engaging in Genuine Conversations and Active Listening

Networking is not about pitching a person to an audience. It is about building connections with trust, credibility and authenticity. Only through genuine conversations can one seek to build trust and true engagement. Engaging in meaningful conversations requires active listening, deep empathy, and the ability to ask perceptive and discerning questions. Before one seeks to be seen and understood, one must listen actively to understand the other person's interests, challenges, and perspectives. Being empathetic can foster trust, mutual understanding and respect. We may ask open-ended questions that invite discussion and show genuine interest in their responses. We may also respond with relevant insights, personal anecdotes and ideas that add value to the discussion.



One must be careful to avoid dominating the conversation. One must also avoid interjecting when the other speaks and hold space for the other's ideas even though we may not agree with them. It is possible to hold space for different ideas with respect, while sharing our perspectives with dignity and grace.

One must also avoid coming across as self-promoting. This may happen if one were to share their experiences or achievements in a way that does not connect with or add value to the ongoing conversation.

However, sharing that one is willing and ready to support and work in collaboration with others on the matters forming part of the conversation is not only appropriate but can open up future opportunities. However, we must take care that this occurs as a natural progression of the conversation and not as a standalone pitch. This is especially important for professionals where their code of conduct requires them to refrain from soliciting for work.

III. The Art of Following Up Effectively and Gracefully

Once the excitement and ambiance of the networking event gives way to the everyday

life, it is natural that the conversations and connections we formed slowly fade away from memory. Hence, it is necessary to follow up after the initial meeting in order to maintain momentum. Sending a personalized email or LinkedIn message within a few days, referencing something specific from your conversation helps carry the connection forward. We must avoid generic templates and instead tailor-make the message to reflect something significant from the conversations or shared interests. We may also propose a follow-up meeting or a collaboration opportunity on matters of mutual interest. This approach reinforces the connection by demonstrating our attention to detail and commitment to building a meaningful professional relationship. However, one must be respectful of the other person's time and space; sometimes even persistence can come across as being pushy.

IV. Leveraging Online Platforms for Professional Networking (LinkedIn Etiquette)

LinkedIn has become a convenient haven for professional networking. It is a valuable tool for expanding one's professional network, showcasing expertise, and staying updated on industry trends. Building connections through

LinkedIn requires proactive engagement, authenticity, and a commitment to adding value to your connections

Building a polished profile that highlights our skills, experiences, career objectives and interests is the first step. Regularly updating one's profile with recent achievements, skills, and certifications will go a long way in visibility and making way for relevant and meaningful connections. This also demonstrates growth and commitment to one's field. Regularly sharing informative articles, commenting on posts and participating in industry-specific discussions will also make one's name and profile memorable.

When posting, commenting on posts and connecting with professionals, one must be thoughtful, respectful and also authentic. One must avoid overly promotional content and instead focus on adding value to the connections and conversations. When sending connection requests, we may personalize the request to explain why we are interested in connecting. For example, when reaching out to a potential connection, we may express our appreciation for their support and contributions to the profession, we may also mention specific ways they have helped us or provided valuable advice that has positively impacted our career. Or even a simple introduction of oneself or how they met the other person may also help. It is all about lending one's voice and warmth to an impersonal connection request.

V. Maintaining Relationships Over Time


Any relationship requires nurturing over time. We may stay in touch with our connections by sending periodic updates, sharing relevant articles, and by congratulating them on milestones. After all, maintaining relationships is about mutual benefit and genuine interest in each other's success. All this is made easier with LinkedIn too. Attending industry events regularly can also help reconnect in person. One may also consider scheduling regular check-ins

or meetings to discuss shared interests or opportunities for collaboration.

VI. Ethical Considerations in Networking

Networking ethically involves integrity, honesty, honouring one's commitments, and demonstrating respect for the time and efforts of the other person every step of the way. One must uphold professional standards by being authentic, straightforward, respectful and dignified. One must avoid networking solely for personal gain. Networking should be an investment in mutual success and not done with an aim to unduly take advantage of the skills or commitment of the other on unfair terms. Any relationship based on imbalance of benefits and unfair terms is bound to implode in the longer run. Further, confidentiality and privacy must be maintained when discussing sensitive information. One must also be aware of the legal and ethical considerations while sharing information and seeking advice. Ethical networking lays a strong foundation for reliable professional relationships.

Conclusion

We must embrace networking not as a transactional activity, but as an opportunity to learn, collaborate, and invest in relationships. Even though one may not be inherently comfortable with the extroverted concept of networking, by learning to view it from the angle of mutual growth and value addition, one can navigate the professional arena with much more confidence and peace of mind. These are the days where merit is not the only criterion for career advancement and professional growth. These days, both merit and the ability to build genuine connections decides the scale of earnings and growth. Invest time and effort in building and maintaining genuine professional relationships not only helps achieve professional goals, but makes work meaningful and joyful. 

Reproduced with suitable modifications from the personal writings and posts of Usha Ganapathy Subramanian.

Mysteries of Mandala

Geeta Joshi Brahme

Founder Sun N Soul
Certified Mandala Therapist

Mandalas ancient symbols are rooted in Hindu scriptures, represent the universe and our inner selves. They guide us through meditation and spiritual insights across various cultures. They symbolize balance, enlightenment and the journey from the external world to the inner core. Till now, we have understood the meaning, history of Mandalas. We will learn about types of Mandalas in this article.

The most famous is Sand Mandala. Buddhist monks draw these Sand Mandalas for 12 days & clear it on 13th day, just to show that however beautiful it is, it's going to perish. Nothing is permanent, so we have to learn to keep our conscious awake and should try to move away from materialistic demands, which are unending.

This is the best way to stay happy & content. So, this Sand Mandala we all know by the name of "Rangoli" which is drawn from centuries in front of our doors, temples. Rangolis play major role in beatification of our houses. Its not only for beautification, but it also serves the purpose of maintaining emotional & physical health of woman from centuries. As we know that hormones play major role in keeping us happy or sad. So, these mood swings are reflected in our behavior & so then we get angry, sometimes over emotional & so imbalance goes on. By drawing Rangoli's, we unknowingly put symbols which makes major impact on us & indirect impact on our hormones. The symbols like flowers, lotus, circles, triangles, square, Sun, leaves, trees, Om, Swastika – all these carry a deep meaning behind it & so when early in the morning, women used to put Rangolis, they used to balance their hormonal health so that the whole day goes unaffected by any mood swings. Rather they used to stay so calm & quiet, despite of carrying such tedious housework the whole day, looking after a huge joint family.

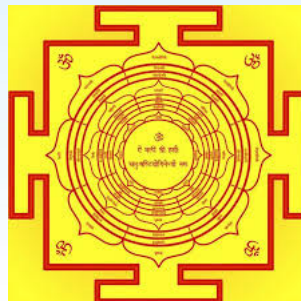
I think, you will all agree our whole day depends on the first few moments we all spent in the morning we get up, isn't it? So, go ahead, and give a try, start doing Rangolis in front of your door ladies.

It is interesting to know the process followed by Buddhist monks before they start drawing Sand Mandala. They use finely grinded colored stone powder with the help of tools called, tubes, funnels and scrappers. This Mandala is used in meditation and rituals. It is complex and meticulously designed, symbolizing universe and enlightened mind. Monks first used to find a sacred place near the river, mostly at North direction. Then they would clean it, will make it free from any dirt. Once the place is ready they used to find an auspicious day to start this 'Sacred Mandala'. After taking bath they used to start the ritual of drawing Mandala, as bath purifies externally. With chanting sacred mantras, they used to complete the mandala in 12 days. On 13th day they cleared it just to show impermanence of life.

The second type of Mandala is Hindu Mandalas, known as Yantras. These yantras are geometric design which represents cosmos and serves as an aid in spiritual growth. One must have heard about "Shree Yantra". This is part of Mandalas. Use of Upward and Downward triangles in geometric representation is a sacred process. It is a perfect balance of Shiva and Shakti. Then another is 64 Yogini's Yantra. These all yantras are have specific measurements of geometry.

Then next is Healing Mandalas or medicinal wheel Mandalas. These are the soothing patterns and colors which are used in therapy and personal growth. It also aids in stress and anxiety management.

These are majorly used Mandalas which gives us therapeutic benefits like stress reduction. Once we engage in mandala activities our focus shifts



from stress and we start getting calmer. Mandala is also a way to self-express emotions non verbally. It provides an emotional outlet. Focus and concentration is enhanced once we start practicing Mandalas. As an Art therapy Mandala boost imagination. Use of colors, patterns, symbols help in creative expression.

Mandala is a mindful practice. Once we start making mandalas it leads to the state of spirituality. We start getting more conscious about decisions we make. They take you to inward journey, so you foster self-reflection and balance. it is a great tool for visualization and manifestation too. In both therapeutic and meditative contexts, mandalas serve as effective tool for personal growth, healing and self-discovery. Their symmetrical, repetitive pattern facilitate a tranquil mental state, making mandala a valuable practice for us, who are seeking to enhance our mental well being and spiritual awareness.

Mandala designs are used as base to create sustainable green corporate planning as well as to create green landscapes. In Tamilnadu at Vaksana farms, which is a sustainable

sanctuary they have applied mandala themes for sustainable agriculture. Another case which took place at 4Green network, Larrisa, Greece. It's a hub of green entrepreneurship. They have transformed old industrial site into a thriving and ecosystem rooted in sustainability and circular economy principles. This model is contributing to Europe's green transition. They have URBACT methodology to explain integrated approach lie bringing together different administration levels, territorial considerations, policy themes and stakeholders' categories.

For such complex concept, they used Mandala technique to illustrate it. They introduced 'Mandala of integrated planning', a visualization exercise where participants colored sections of a diagram representing various dimensions. This helped them to achieve by the end a clear visual for each city that where the city stands and what gaps they need to address.

Thus Mandala is just not limited to therapy, art but it's a part of management planning too, which gives the ideas to implement sustainability techniques.

SB

Effective Communication in Relationships

Q1: What are the key principles and skills for effective communication in relationships?

A1: Effective communication in relationships involves several key principles and skills that help partners understand each other better and build a stronger connection. These include:

1. **Active listening:** Give your undivided attention to your partner, make eye contact, and avoid interrupting. This helps your partner feel heard and understood.
2. **Using “I” statements:** Instead of blaming your partner with “you” statements, use “I” statements to express your thoughts and feelings. This helps to avoid defensiveness and promotes a more constructive conversation.
3. **Being specific:** Focus on specific behaviors or incidents rather than making general statements. This helps to clarify issues and avoid misunderstandings.
4. **Avoiding assumptions:** Don’t assume you know what your partner thinks or feels. Instead, ask open-ended questions to clarify their perspective and show that you’re interested in understanding them.
5. **Validating emotions:** Acknowledge and validate your partner’s emotions, even if you don’t agree on the issue. This helps to create a safe and supportive environment where both partners feel heard and understood.

In addition to these principles, effective communication also involves developing strong verbal and nonverbal skills. Verbal skills include:

1. **Clear expression:** Clearly express your thoughts, feelings, and needs in a way that’s easy for your partner to understand.
2. **Tone and inflection:** Be mindful of your tone and inflection, as they can convey different messages and affect how your partner responds.
3. **Positive language:** Frame your message in a positive and constructive way, focusing on solutions rather than problems.

Nonverbal skills include:

1. **Body language:** Be aware of your body language, including posture, facial expressions, and eye contact. These nonverbal cues can convey interest, attention, and empathy.
2. **Physical touch:** Use physical touch to show affection and empathy, such as holding hands or giving hugs. Physical touch can help to create a sense of closeness and connection.
3. **Proximity:** Pay attention to physical distance and proximity, as standing close or far apart can affect the tone of the conversation.

By incorporating these principles and skills into your communication, you can improve your relationship and build a stronger connection with your partner.

Q2: How can effective communication help resolve conflicts and strengthen relationships?

A2: Effective communication is crucial for resolving conflicts and strengthening relationships. When conflicts arise, effective communication can help partners navigate the issue and find a resolution that works for both. Here are some ways effective communication can help:

1. Stay calm: Manage your emotions and stay calm, even when discussing difficult topics. This helps to prevent escalation and promotes a more constructive conversation.
2. Focus on the issue: Avoid bringing up past grievances or unrelated issues, and focus on the specific issue at hand. This helps to clarify the problem and find a solution.
3. Seek common ground: Look for areas of agreement and try to find a mutually beneficial solution. This helps to build trust and strengthen the relationship.
4. Be willing to compromise: Find a middle ground that works for both partners. This shows that you're committed to finding a solution that meets both partners' needs.

Effective communication also helps to:

1. Increase understanding: By actively listening and asking questions, you can gain a deeper understanding of your partner's needs, feelings, and perspective.
2. Improve intimacy: Effective communication can help to deepen emotional connection and trust, creating a stronger and more intimate relationship.
3. Build trust: When partners communicate effectively, they can build trust and establish a foundation for a strong and resilient relationship.
4. Reduce stress and anxiety: Effective communication can help to reduce stress and anxiety by creating a more positive and supportive relationship environment.

By communicating effectively, partners can resolve conflicts in a constructive manner, strengthen their relationship, and build a more resilient and fulfilling partnership.

Regards
Jayasri

Announcement

SSB is happy to commence an exclusive section called Sustainability Guidance Cell from March 2025. The objective of the cell is resolving various queries of members in areas of sustainability. The responses would be replied with respect to various queries within 14 days in response to the queries. We request you write to us at ssb@icmai.in. The queries will be selected on "First Come; First Serve Basis".

Today we will discuss the next Nakshatra and that is ROHINI nakshatra

To understand the concept of nakshatra of the Moon our Rishis have explained that 27 nakshatras are the 27 wives of Moon or the 27 daughters of Lord Prajapati that were married to the moon.

The Moon visits one mansion of each wife daily and that's what determines the nakshatra of the day.

This nakshatra is symbolized by a cart driven by ox and this represents Movement, Luxury as well as Prosperity.

Where is the moon in your chart belonging to this nakshatra is considered to be a happy bhav or house in your chart.

A male or a female belonging to this nakshatra will have many feminine traits like they may be very nurturing, creative or even create abundance but on a downside they may be interested in talking a lot or gossiping etc.

These personalities are highly goal oriented and Lord Krishna was also born under this nakshatra and this is therefore considered as a harmonious, auspicious and divine timing. It brings about beauty and fertility along with Abundance.

Rohini is naturally able to attract the moon and so also these personalities can attract people or crowds, be charismatic and have a luxurious lifestyle.

The four padas or charan belonging to this nakshatra are

Moon - Mars - Here Moon is the nakshatra lord and Mars is the Sub Lord where the person is likely to be materialistic, business oriented and also fast in making riches sharing the qualities of Moon as well as Mars

Moon - Venus - Here the basic nature is nurturing, moving swiftly and feminine but also everything is connected to money and they may also attract big crowds.

Moon - Mercury - Here the personality will have the similar traits of Moon - moving, swift,



nurturing, gentle but will be very good at communication, but want to do everything very fast and not go into details - example will not like to research before investing in the stock market. They may be intellectual type and interested in sciences.

Moon - Moon - Such personalities will be more interested in swift businesses or ever changing aspects of a business.

If you understand the different qualities of all the planets then it is very easy to understand these co-relations.

The best way to enhance the qualities of Moon for Rohini nakshatra is to grow the tree that belongs to this nakshatra and that is Jamun or the Indian Blackberry. This tree will keep sending you harmonious energies and its presence can invite prosperity in your life along with a sense of well being.

The Jamun fruit has antioxidants and also carries medicinal properties. It is used in Ayurveda as a form of medicine. It belongs to the sign Taurus which is an Earthly sign and so it will manifest Money in your life.

So what are you waiting for....Grab a Jamun tree and plant it near your house. It can thrive in many soil types and helps to hold the soil well helping to make a sustainable garden.



—Purvi Dalal
Industrial Designer

Switzerland turns train tracks into Solar Power Plants



A Swiss start-up's system to quickly install and remove solar panels between train tracks is now being tested. The "revolutionary" technology is attracting interest from other countries.

The idea struck Joseph Scuderi one day in 2020 while he was waiting for a train in Renens, west of Lausanne. Why not do something with the unused space between railroad tracks?

Five years later, Scuderi and his start-up Sun-Ways External link have placed 100 metres of solar panels on tracks in Buttes, a small village in canton Neuchâtel in western Switzerland.

"We installed solar panels as we would on the roof of a house," Scuderi says at the unveiling of the project on April 24. With steady rain falling, it wasn't an ideal day for inaugurating a solar power plant, but Scuderi was happy. Getting this far, he says, "has been a miracle".

This is not the first time solar energy has been integrated into rail infrastructure. Projects in Germany, Italy, France and Japan are testing solar panels between the rails. However, the Swiss start-up is the first to have designed a removable system that can be placed on railway lines that are open to traffic.

By exploiting the vast unexploited surface along railways, Sun-Ways aims to "revolutionise photovoltaic energy production".

Source:

<https://www.swissinfo.ch/eng/climate-solutions/switzerland-turns-train-tracks-into-solar-power-plants/89227914>

Five questions on sustainability

1. In 2023, India's per capita GHG emissions were estimated to be _____ tonnes of Co2 as compared to world average of 6.7 tonnes of Co2.
2. According to Catalyst (2024) only _____% of the Fortune 500 companies have a female CEO
3. Of all the Global reporting frameworks, _____ is the only framework which shows a strong and explicit mapping with UN SDGs.
4. According to Global Forest Watch reports, approximately _____ hectares of forest were lost worldwide in 2023
5. EU's _____, treats privacy not merely as a policy goal, but as an essential aspect of human dignity and freedom.

WINNER	
Sl. No.	Name
1.	Dr. Sanjeev Kumar Bansal

Congratulations to the Winner!

CORRECT ANSWERS OF PREVIOUS QUIZ

1.	Carbon Farming
2.	British Standards Institution
3.	7600 km
4.	Brazil
5.	Iceland

The names of first 5 participants giving correct responses will be declared in the ensuing newsletter.

The responses may be sent to ssb.newsletters@icmai.in

Call for articles

Sukhinobhavantu is inviting articles on the theme ESG/ Sustainability or related themes for publishing in June'2025 edition. The articles should be relevant and original. The article should clearly cover/depict the scope, opportunity and potential for cost accountants. It should not exceed 2200 words and references/ sources are to be given wherever required. It should reach us latest by June 14, 2025, by email to ssb.newsletters@icmai.in The right for selection of articles vests with SSB. Decision of SSB will be final and binding.

Research and Compilation:

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