

39 MNCs come together for circular economy coalition

Union Minister launches Resource Efficiency Circular Economy Industry Coalition on the sidelines of 4th G-20 Environment and Climate Sustainability Working Group and Environment and Climate Ministers' meeting in Chennai

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Union Minister for Environment, Forest and Climate Change Bhupender Yadav at the fourth G20 Environment and Climate Sustainability Working Group meeting in Chennai on July 27, 2023. | Photo Credit: PTI

Embracing a circular economy model enables transition from the linear “take-make-waste” paradigm and embrace a more sustainable and regenerative approach, said Union Minister Bhupender Yadav at the launch of Resource Efficiency Circular

Economy Industry Coalition (RECEIC) on the sidelines of the **4th G-20 Environment and Climate Sustainability Working Group (ECSWG) and Environment and Climate Ministers' meeting** in Chennai on Thursday.

As many as 39 multinational corporations (MNCs) from sectors such as steel, FMCG, electronics came together to pledge to adopt resource efficiency and circular economy principles to address environmental challenges rising from waste, including plastics, microplastics, e-waste, and chemical waste. The launch of RECEIC, which involved signing of the foundational charter and unveiling of the logo by Mr. Yadav, was attended by Ministers of seven countries such as Mauritius, Denmark, Italy, Canada, UAE, France, and the European Union.

Supporting role by govt.

Naresh Pal Gangwar, Additional Secretary, Ministry of Environment, Forest and Climate Change (MoEFCC), told the media on Wednesday that the coalition would be led by industries and the government would only play a supporting role. Speaking about India's efforts to mitigating the burden of plastic waste, Mr. Gangwar said about 41 lakh tonnes of plastic waste were generated in the country in 2021-22, of which 30 lakh tonnes were allocated to 2,000-odd registered recyclers and plastic waste processing units.

Under Extended Producers' Responsibility (EPR) guidelines established through the Plastic Waste Management (Amendment) Rules, 2022, 2.6 million tonnes worth of EPR certificates had been generated by plastic waste processors and around 1.51 million tonnes of those certificated had been purchased by PIBOs (Producers, Importers and Brand owners) against 2022-23 obligations, Mr. Gangwar said.

The ECSWG, which will conclude with the Ministers' meeting on Friday, has been involved in discussing environmental issues and promoting global collaboration towards a sustainable and resilient future.