



INDIAN INSTITUTE OF MANAGEMENT LUCKNOW

PGP-SUSTAINABLE MANAGEMENT

MEDIA COMMITTEE PRESENTS



SUSTAINCHRONICLES

A NEWSLETTER ON IIM LUCKNOW PGPSM EVENTS

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UPCOMING EVENTS!!

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SAMVAAD, 2025

JANMASHTAMI & GANESH CHATURTHI PUJA AND CELEBRATIONS

The campus witnessed vibrant festivities as we celebrated Janmashtami & Ganesh Chaturthi with great enthusiasm. On Janmashtami, the lively Dahi Handi event brought together teams who showcased energy, teamwork, and the playful spirit of Lord Krishna, followed by Puja. For Ganesh Chaturthi, a heartfelt Puja was performed to welcome Lord Ganesha, followed by devotional celebrations that filled the surroundings with positivity and togetherness. The rituals & cultural spirit reflected our shared values of unity & tradition.



79TH INDEPENDENCE DAY CELEBRATIONS!!

Independence Day was celebrated with immense pride and enthusiasm. The day began with a 5K Run for Freedom, where participants came together in the spirit of unity and resilience. This was followed by the Flag Hoisting Ceremony, as the Tricolour was unfurled and the National Anthem filled the air with patriotic fervor.

The celebrations concluded with cultural performances, where students showcased vibrant music, dance, and drama, reflecting India's rich heritage and diversity. The event was a true reminder of our shared history, freedom, and responsibility towards building a brighter future.

SANRAKSHAN - IIML'S FLAGSHIP BUSINESS SUSTAINABILITY CONCLAVE



The two-day Sanrakshan Conclave 2025 at IIM Lucknow, Noida Campus (August 23-24) brought together leaders from industry, academia, and policy to deliberate on advancing sustainability and responsible growth. The event opened with inaugural addresses by faculty and dignitaries, followed by a soulful cultural performance by SPIC MACAY, and featured high-impact panels including a Tech Panel on digital disruption for a responsible Viksit Bharat with experts from Intel, Infosys, and Accenture, and a Manufacturing Panel on net-zero factories with speakers from Siemens, Essar, and others. Running parallel were the Startup Mela, a Business Quiz, and the finals of HarittVitt, a sustainability-focused finance case competition. Day 2 carried forward the momentum with a keynote, a Finance Panel on resilient capital ecosystems featuring representatives from the World Bank, Barclays, and TERI, and a Lifestyle Panel on mindful living with leaders from MakeMyTrip, GAIL, and more. The conclave concluded with an inspiring keynote by Acharya Prashant, a student-led sustainable fashion show, and the Vote of Thanks, alongside parallel competitions including the finals of Thrive, ReWeave, and Brand Alchemy, making the conclave a vibrant blend of ideas, innovation, culture, and collaboration—all centered on sustainability and responsible growth.



AYUSHI
(PGPSM11)

VANTARA: AMBANI'S ZOO OR INDIA'S GREEN POWER PLAY?

India is transforming fast. We've moved from celebrating cheap Jio data to now seeing billionaires like the Ambanis build massive wildlife sanctuaries. At first glance, Reliance's new project Vantara looks like a luxurious zoo. But in reality, it tells us something important about where the future of business – and even national climate strategy – might be headed.

First, what is Vantara?

It's a 3,000+ acre animal rescue and rehabilitation centre in Jamnagar, Gujarat, created by the Reliance Foundation under Anant Ambani. Thousands of animals, modern treatment facilities, elephant hydrotherapy pools – it sounds grand, almost unreal. Many have dismissed it as just a vanity project. But that view misses the bigger game. This entire forest area acts as a living carbon sink. Which brings us to the idea of carbon credits. In simple terms: if you preserve nature or absorb carbon dioxide, you earn credits. Companies buy these to neutralize their emissions. The West has been trading such credits for years. And India is now setting up its own domestic carbon market. This means projects like Vantara could soon earn real money – legally – by turning greenery and biodiversity into tradeable climate assets.



That's where Reliance's strategy becomes clear. Their Jamnagar oil refinery emits nearly 20 million tonnes of CO₂ every year. Instead of waiting to be criticized, they've put effort into creating a massive greenbelt – not just for animals, but to balance out their industrial footprint. Once India's carbon trading framework is ready, Vantara could help Reliance officially offset emissions while enhancing its public image. In one move, they've combined compassion, compliance, and commerce.

Of course, questions have been raised. Reports mention animals being brought from other countries, and NGOs have asked how ethical or transparent the sourcing is. The Madhuri elephant controversy showed not everyone is convinced. These doubts are valid and must be addressed. But even with these issues, Vantara is at least a concrete, large-scale action – not just CSR quotes in an annual report.

The important lesson for young Indians is this: sustainability is now a business model. The next generation of jobs, startups, and policies will be built around carbon markets, ESG metrics, and green innovation. Whoever controls natural capital – forests, biodiversity, even soil health – could control the next big economy. Vantara is Reliance entering that space early.

So yes, you can call it a fancy zoo. But it's also a smart climate investment. If saving elephants also saves carbon emissions – and helps India build a lead in the global carbon market – that's not just charity, that's strategy.

Ultimately, whether you love Ambani or not, Vantara represents a powerful idea: that environmental projects must be both ethical and economically strong. Wealthy groups should be held accountable, but also encouraged to invest in nature at scale.

Because this isn't just about elephants in Jamnagar. It's about India stepping into the climate race – and refusing to be left behind.



POWER EXCHANGE COUPLING... A SUSTAINABLE DEAL?



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The Power Sector is the backbone of the Indian economy and the driving force behind every other sector. As per the Central Electricity Regulatory Commission's (CERC) Power Market Monitoring Report for May 2025 - 84.41% of the transactions are through the Long-term mode, Bilateral (Traders, Power Exchanges, Direct) forming 6.06%, Power Exchanges (Collective Market) 6.87%, and the remaining 2.66% via the DSM (Deviation Settlement Mechanism) mode.

A walk back: Among the various methods of power transactions tied to the integrated yet complex grid, the Power Exchange platforms in India have emerged as a promising and easily accessible boulevard for sourcing and distributing electricity. This development was enabled by the introduction of Open Access provisions under the seminal Electricity Act, 2003. In the not-so-distant past, the two Power Exchanges viz. Indian Energy Exchange and Power Exchange India Limited were launched in 2008, with a gap of approx. 3.84 months between them. The 3rd PX - Hindustan Power Exchange launched in 2022.



When you gaze at the market size of the three power exchanges, IEX has consistently held a dominant position, contributing 99.48% of the volume in May'25 alone - a trend that has almost remained perennial ever since before and continuing. Imperatively, the CERC has decided to initiate Market Coupling of the Power Exchanges in a round-robin mode for the Day-Ahead Market, the market wherein trade clearing is done a day prior to delivery. Further, Scope has also been extended to the Real-Time Market Segment, a product designed for the next-hour delivery, based on the experiences to be gathered from the DAM segment.

However, in light of all this development, Market Coupling objectively seeks to offer threefold benefits including Maximisation of Economic Surplus, Optimal Utilisation of Transmission Assets, and a Uniform Market Clearing Price (UMCP), this being the very basis of the Coupling objective. The UMCP is expected to deliver on the other two objectives, which are even more important. Efficient management of transmission assets is very critical, particularly in view of heavy investments and the challenges involved in getting them installed. Efficient utilisation will offer multi-dimensional sustainability benefits while ensuring adequate quantity and quality to the last mile. Considering social welfare as a higher echo of economic surplus, this becomes crucial as all stakeholders bear costs, whether as producers or consumers, and the efficiency of the system and investments directly affects everyone.

Concentration is also expected to reduce, which could otherwise be detrimental to the holistic development of the power market in India - paving the way for better products and services. But one-sided concentration as of now raises the question of whether the expected benefits will truly fructify. The already existing dominance will not only be a close watch area for regulators ahead but also for every other stakeholder to identify and comprehend whether this is a sustainable deal for all.