



# SUSTAINCHRONICLES

A NEWSLETTER ON IIM LUCKNOW PGPSM EVENTS

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## UPCOMING EVENTS!!

10-11 Jan  
2026

CRESCENDO

31 Jan  
2026

PARAKRAM

## SMART INDIA HACKATHON FINALE



IIML organized the 2-day Grand Finale of Smart India Hackathon (SIH) at Noida Campus, a nationwide initiative that engages students in solving pressing everyday challenges, bridging academic knowledge and practical application ([Link to the official website: SIH'2025](#))



## THE ALUM MIXER EVENT: ALUMS AND CURRENT BATCHS INTERACTIONS

The Alum Mixer Event brought together alumni and current students for an evening of meaningful conversations, shared memories and engaging interactions. The interaction was a valuable learning experience for students, complemented by a fun and engaging quiz along with placements and career guidance. It was also a nostalgic return and an opportunity for the alumni to reconnect with the campus.

## LEADERSHIP TALK BY MR. ANKUR SINGH, VP, DCM SHRIRAM LTD.

We were delighted to host an engaging Leadership Talk Series session with Mr. Ankur Singh, VP and Head, Strategy, M&A and Business Development, DCM Shriram LTD., Industry Expert and former leader with experience across Indian MNCs and global markets. The session offered a comprehensive overview of the Indian Chemical Industry, highlighting its critical role in economic development, manufacturing ecosystems, and the global supply chain.



## SECRET SANTA AND CHRISTMAS CELEBRATIONS

Wrapped up 2025 on a high note and celebrating the spirit of the season with "Secret Santa!". The party where students took part in swapping thoughtful gifts, and seeing everyone come together to celebrate, was the best gift of all. It was a fantastic display of creativity and camaraderie to wrap up a successful trimester. These moments of connection were vital to the student experience, fostering a collaborative environment that extends far beyond the classroom.





PRIYANKA ATE  
(PGPSM10)

## CARBON MARKETS IN PRACTICE: LESSONS FOR INDIA FROM GLOBAL FAILURES

We are conditioned to speak net-zero with confidence, targets, timelines, dashboards. But recent developments remind us of that intent without rigour can be worse than doing nothing.

In August 2024, Germany's carbon-credit system, long seen as a model, was rocked by revelations that many offset projects were exaggerated, or even fake. One project reportedly turned a chicken farm into a "climate solution," resulting in nearly \$ 5 billion in losses for firms that bought low-quality credits. This was no isolated error, independent analyses, including by the OECD, show that many carbon credits globally lack additionality, they reward reductions that would have happened anyway. When that happens, carbon markets risk becoming compliance theatre rather than climate action.

This matters deeply for India, which is operationalizing its Indian Carbon Market (ICM) under the Carbon Credit Trading Scheme (CCTS), 2023. Central to this framework are emission intensity targets, the first formally notified, compliance linked emission intensity targets that require industries to reduce the amount of greenhouse gas emitted per unit of product.



In 2025, the government notified targets for nine energy-intensive sectors, spanning aluminum to textiles, covering several hundred industrial installations nationwide and creating a compliance pathway for trading Carbon Credit Certificates (CCCs). These emission intensity targets represent an important shift that India is not just talking about climate goals, it is tying them to measurable performance. This builds on earlier moves where industry-specific benchmarks were being finalised to pave the way for a compliance market.

But Germany's misstep is a cautionary tale. For India's carbon market to be effective, it must prioritise robust baselines, strict monitoring, transparent reporting, and enforceable penalties. Without these guardrails, CCCs could become a paperwork exercise, expensive to buy, easy to misuse.

As we look toward 2026, carbon markets worldwide and in India stand at a crossroads. Will they evolve into tools that drive real decarbonisation, or become ever-more polished vehicles for greenwashing? For sustainability professionals in training, the challenge is clear: Can India harness its carbon market to genuinely reduce emissions, or will it merely paper over them?

## SCRUM MEETS FRUGAL INNOVATION: CAN AGILE BUILD THE NEXT WAVE OF SUSTAINABLE PRODUCTS?



SWASTIK MUKHERJEE  
(PGPSM11)

As companies race to innovate under tightening budgets and rising sustainability expectations, a surprising duo is emerging: Scrum and frugal innovation. A recent study from the Journal of Cleaner Production explores how one of the world's most widely adopted agile frameworks could help build resource-efficient, low-cost, high-value products, the kind urgently needed in a post-pandemic, climate-conscious world.

Frugal innovation, once associated with stripped-down products for resource-constrained markets, has evolved into a global design philosophy. It revolves around five core traits: cost-effectiveness, user-friendliness, appropriate quality, resource efficiency, and high value to end users. These principles now influence everything from healthcare devices to clean-tech solutions.

Scrum, meanwhile, continues expanding beyond its software roots. Its rapid iterations, tight feedback loops, and small cross-functional teams make it attractive to companies developing both digital and physical products. Surprisingly, the connection between Scrum and frugal innovation had never been formally studied, until now. The authors interviewed 16 Scrum practitioners across industries like automotive, telecom, healthcare, and cloud computing.



The findings are clear: Scrum naturally supports some frugal principles but misses others unless teams make deliberate adjustments. Frequent reviews and iterative prototyping strongly boost user-friendliness and appropriate quality. Teams focus early on core features, reducing over-engineering, a key win for frugal design.

However, Scrum teams rarely include actual users in sprint reviews. Instead, they rely on proxy stakeholders, weakening the accuracy of feedback. The study recommends formally integrating real users (not just customers) into the review cycle to unlock genuine frugal value. Scrum's relationship with cost-effectiveness and resource efficiency is more complex. Agile iterations reduce late-stage waste but may increase early-stage prototyping costs, especially in hardware. The paper suggests designing different-fidelity prototypes and reusing existing components to stay lean and sustainable.

Another insight: Scrum alone doesn't ensure a strong price-performance ratio, a core measure of frugal value. The authors propose involving marketing and pricing teams directly in sprint reviews to align product decisions with customer value expectations. In short, Scrum won't automatically deliver frugal innovations, but with targeted tweaks like UX expertise, dedicated teams, deeper user involvement, and smarter prototyping, it can become a powerful engine for sustainable, cost-conscious innovation.

Example: MittiCool Refrigerator - A low-cost clay refrigerator requiring no electricity; designed for low-income rural households in India leading to Social, Economic; and Ecological Sustainability