PRESS RELEASE

Day 1

Beckn Node Zero 2024: A Catalyst for Climate Action Through Open Net-

Bengaluru, 25th October 2024: Beckn Node Zero 2024, a two-day event dedicated to exploring the potential of open networks in addressing climate challenges, began in the city today. Organized by FIDE (Foundation for Interoperability in Digital Economy) along with knowledge partner Sattva Knowledge Institute, the event highlighted the urgent need for increased Open Network Thinking to foster collaboration and attract greater funding commitments. The event underscored the global funding gap of $4.5 trillion required by 2030 to stay on track with climate goals, as outlined in the (International Energy Agency) IEA's latest report. While innovations like electric vehicles, carbon capture, and affordable solar power offer promising solutions, the world remains on a dangerous path towards over 2 degrees Celsius of warming by 2050, posing significant threats to millions.

Dr. Pramod Varma, Co-Founder, FIDE said, "Open networks have the potential to revolutionize the way we address climate challenges by fostering collaboration, transparency, and efficiency. Two issues that we are facing in climate action is that much of our everyday activity has an impact on climate change and the value of nature is not included in the economy of growth. The question that we need to ask ourselves is: who will solve this multi-dimensional complex issue? We need to change our thinking in the direction of a new sustainable economy, with a network approach with coordination as the focal point. We need to look at dramatically reducing the cost of coordination. And, if every individual node in that network can do one thing well, it will result in collective exponential change. Today's problems were yesterday's solutions; therefore, solution thinking requires problem understanding. We need to restart, reimagine and move to new age networks that is fundamentally designed on a user centric architecture rather than a system centric one to create the early move to demonstrate high trust, low-cost networks."

Sujith Nair, CEO and Co-Founder, FIDE: "Beckn Node Zero provides a platform for stakeholders to come together and explore how open networks can accelerate climate action. The aim of this conference is to engage in multiple engagements to frame the question of whether open networks is one of the ways for a coordinated action with a human centric design. Beckn Node Zero is that space for thinkers, solvers, investors, community representatives, farmers etc. to listen, learn, contribute and experience the manifestation of open networks."

Beckn Node Zero 2024 emphasized the intricate nature of the climate ecosystem, where disparate solutions often fail to deliver the desired impact. The key challenges include the need for coordination among diverse stakeholders, the scarcity of critical resources like energy storage, and the necessity for global cooperation to address climate issues effectively. To overcome these challenges, the event highlighted the importance of coordinated action across diverse stakeholders.

Open networks provide the essential digital infrastructure for seamless collaboration, enabling various parts of the climate ecosystem to communicate and work together effectively. Open networks offer a powerful solution to the challenges of the climate ecosystem. By reducing coordination costs and fostering trust through transparency, they facilitate collaboration among diverse stakeholders. Additionally, open networks enable efficient discovery and fulfilment of disaggregated resources at low transaction costs. Moreover, their decentralized and interoperable nature catalyses innovation and the implementation of climate solutions on a global scale.

Anjali Bansal, Founding Partner, Avaana Capital, in a special address said, "While India has a thematic catalytic capital for climate, agri-tech and other sunrise sectors, we need a more robust, reliable and evolving climate data system. Much like we are innovating on technology, we also need to innovate on climate. Governments should act as enablers and be market makers and derisk investments through enabling mechanisms and lower cost finance. For corporates to be more involved in climate change, philanthropy needs to increase 100x. Just as India leapfrogged over multiple technologies in telephony and fintech, enabling rise of multiple unicorns, India's sustainability journey will similarly leapfrog with technology led solutions. India is ready to create solutions for global climate solutions and this presents a huge opportunity for us."

Sanjay Purohit, CEO and Chief Curator of Centre for Exponential Change, in his flash talk emphasised the need for open networks to propel exponential change. "Climate change is a solvable problem, but not by the paradigm with which we have approached the solutions of the past. Exponential change can only happen when every change creates more and rapid changes. We need to profoundly consider exponential interactions, through which we reduce cost of coordination, increase generative nodes, and reduce friction to do what is right."

Akshima Ghate, MD, RMI India, in her flash talk said, "One of the biggest challenges for us as a nation is our growing cooling needs. Emissions have grown 4% over the last few years and it is important for us, over the next 4 to 5 years to think of how to optimize and ramp up the existing grid rather than create fresh ones. There is an urgent need to change our thinking to be interoperable and deploy advanced technologies to address climate change."

Srikrishna Sridhar Murthy said, "India today spends an average of ₹ 30,000 crores on CSR annually with close to ₹2500 crore being spent on environmental sustainability and two thirds of that comes from public listed companies. Regulation and talent has been pushing corporate sustainability. We are in a unique position in India as we have an extremely innovative technology system, not only in software but hardware and other areas. There is a phenomenal opportunity for us to solve the climate change issues for the world."

The first day of Beckn Node Zero was attended by over 140 delegates and had additional sessions addressed by Aarti Mohan and Pujahari from Sattva Consulting who spoke on open data grid for smarter water management, Avinash Dubedi, WRI India who spoke on Electrifying urban mobility with a E-Bus Blueprint, Ketav Mehta and Venky Ramachandran, UAI who spoke on Sustainable Agri : Putting Farmers at the Centre and Puja Jain, ElementRE who spoke about Circularity for sustainable batteries.

About FIDE: The Foundation for Interoperability in Digital Economy (FIDE) is the genesis author of the Beckn Protocol specification and the key donor supporting its development. FIDE continues to champion an open, community-led movement around Beckn. As a not-for-profit organization, FIDE promotes innovation and collaboration among ecosystem participants by creating interoperable open protocol specifications as a public good. The Beckn Protocol, which is open-source, allows the ecosystem to freely adopt it to build digital infrastructure for the public good. Through these open protocols, the goal is to enable any service to operate seamlessly within a Beckn-enabled networks like ONDC, Unified Energy Interface, offering everyone an integrated digital commerce experience.

About Sattva Knowledge Institute : Sattva Knowledge Institute (SKI), established in 2022, is our official knowledge platform at Sattva. The SKI platform aims to guide investment decisions for impact, shedding light on urgent problems and high potential solutions, so that stakeholders can build greater awareness and a bias towards concerted action. Our focus is on offering solutions over symptoms, carefully curating strong evidence-based research, and engaging decision-makers actively with our insights. Overall, SKI aims to shift intent and action toward greater impact by influencing leaders with knowledge. All our content proactively leverages the capabilities, experience and proprietary data from across Sattva.