

[www.businessworld.in /article/Cairn-Oil-Gas-Steps-Up-For-Net-Zero-With-Nature-Solutions/06-12-2023-501276/](http://www.businessworld.in/article/Cairn-Oil-Gas-Steps-Up-For-Net-Zero-With-Nature-Solutions/06-12-2023-501276/)

Cairn Oil & Gas Steps Up For Net Zero With Nature Solutions

BW Businessworld

This would lead to a potential carbon sequestration of about 62,000 tonnes of carbon dioxide over a decade.



06 December, 2023

by [BW Online Bureau](#)

[Print this article](#) Font size -16+

Cairn Oil & Gas (a part of Vedanta Group), on Wednesday, signed a Memorandum of Understanding (MoU) with the Gujarat Forest Department to develop 130 hectares of mangroves, by planting 200,000 mangroves in areas in the vicinity of the company's operations in [Surat](#).

This would lead to a potential carbon sequestration of about 62,000 tonnes of carbon dioxide over a decade.

The partnership underlines Cairn Oil & Gas' Environment, Social, and Governance (ESG) commitment to protect and conserve biodiversity around its operational areas, striding to achieve no net loss of biodiversity. It contributes to the company's ESG vision by undertaking impactful initiatives that nurture the environment and create lasting value for the communities it serves. Cairn aims to achieve this transformational impact by planting two million trees by 2030.

"As India focuses on accelerating decarbonisation and achieving Net Zero goals, we are exploring multiple pathways to contribute to the nation's aspirations and its energy needs. Nature-based solutions such as

mangrove planting are powerful tools to not only sequester carbon emissions but also create lasting value for local economies. Through our MoU with the Gujarat Forest Department, we are further strengthening our carbon offsetting initiatives to achieve Net Zero. Aligned with India's long-term strategy for emission reduction, the new initiative highlights the spirit of action that underpins our ESG vision of 'Transforming the Planet," said Dr. Steve Moore, Dy. CEO, Cairn Oil & Gas, Vedanta.

Mangroves are regarded as the most impactful natural carbon sinks, with studies proving that they sequester nearly ten times more carbon than mature tropical forests, in addition to storing three to five times more carbon per equivalent area.

This new association further builds on the earlier three MoUs signed by Cairn with the state governments of Gujarat, Rajasthan, and Andhra Pradesh through a mass plantation of 0.75 million trees to accelerate decarbonization which have the potential to sequester 500,000 tonnes of carbon dioxide by 2050 - equivalent to the emissions from about 4,500 Indian households annually. As part of the earlier MoU with Gujarat Forest Department, Cairn has completed development of 60 hectares of Mangrove Forest in the coast of [Surat](#). In addition to the positive environmental impact, the mangrove planting initiative also helps restore local ecosystems and enhance biodiversity by serving as habitats for diverse flora and fauna.

Cairn Oil & Gas has a proven track-record of enhancing biodiversity, having developed 2,830 acres of greenbelt across its operational areas, including 458 acres of mangroves along the coasts of the Bay of Bengal and the Arabian Sea. Such positive climate action initiatives aim at contributing to the overall company's ESG purpose of 'Transforming energy responsibly for securing India's energy future' through the three pillars: Transforming the Planet, Transforming Communities, and Transforming the Workplace'.

Tags assigned to this article:

[Cairn Oil & Gas](#)

Cairn Oil Gas Steps Up For Net Zero With Nature Solutions - BW Businessworld -
test<https://www.businessworld.in/article/Cairn-Oil-Gas-Steps-Up-For-Net-Zero-With-Nature-Solutions/06-12-2023-501276/>