

Maiden Issue

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Volume I, Issue 1, 2023

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Prof. M. Afzal Wani



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EDITORIAL

It is a matter of immense pleasure to put the maiden issue of the *IILM Law Journal*, April 2023 in the hands of our respectful and responsive members of the legal Fraternity. As a new initiative, it is to provide opportunity to law researchers and those who are doing research in allied subjects, to publish their research, after *peer reviewing*, for the benefit of people interested in legal studies, social studies, legislation, judicial decisions and working of the law. The journal is expected to emerge as a vehicle for thought transmission in multiple dimensions across disciplines and sharing of concerns with critical thinking. Original focused studies with purpose, after appropriate choice of methodology, in preference to stereotypes, will be highly appreciated.

Researches for exploring traditional wisdom and historical context, scientific enquiry, apposite scrutiny and futuristic outlook will be a priority for this journal. Case comments, research notes, review articles, rejoinders and book reviews will be highly appreciated.

This maiden issue covers entries on the themes: Indian Constitutional Stance and Achievements on United Nations Sustainable Development Goals of Equality And Justice; Indian Approach to International Arbitration; India's Target to be a Carbo-Free Country; Data Protection vis-a-vis Right to Privacy In India; Medical Tourism and the Law in India; Collective Investment Scheme; Role of Judiciary in Prevention of Custodial Death with Special Reference to Human Right Jurisprudence; Enforceability of Non-Compete Covenants in Employment Contracts vis-a-vis Judicial Pronouncements in India, and the Movement of Criminal Law towards Equality and Justice for All Regardless of Gender. These are providing ideas for national development, international understanding, working of law in society, policy framing, legislation, judging, public administration, diplomacy, system-

management, regulation of technology and social reform. I wish the journal to contribute to Indian Jurisprudence as a rich platform for projection of well researched factual situations and viable ideas and suggestions.

I am grateful to the contributors, advisors, reviewers and the members of the editorial committee of the journal for their efforts cooperation in bringing out this issue of the journal in a shortest possible period of time. Further, critical comments and constructive suggestions from any one for improvement are most welcome.

Thanks.

Prof. M. Afzal Wani
Editor

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INDIA'S TARGET TO BE A CARBO-FREE COUNTRY: “LIFE” (Lifestyle for the environment)

Veenu Gupta^{*}
Nidhi Gupta^{**}

For us, the most important component is the incorporation of a sustainable lifestyle. The world today went in that direction by putting it in the implementation plan to combat climate change. It is PM Narendra Singh Modi who has made the pitch for an environment-friendly lifestyle through his mantra of Mission LIFE (lifestyle for the environment) and the world today moved in that direction. Despite the numerous various and unique concerns, the nations shown an extraordinary level of seriousness in their attempts to achieve a decisive victory on the matters affecting the battle against climate change. The research examines how the idea of sustainability is related to the country's climatic conditions and is descriptive in character. The paper is descriptive in nature and considers how the concept of sustainability is the essence of the country's well being. How the level of carbon emission is being calculated for different countries and the various risks associated with it. The basic objective of this study is to study how a developing country can be able to achieve the goal of carbon neutrality. What is the agenda of the COP summit and how do they contribute to achieving the path of sustainability?

Key Words: Carbon- Neutral, Sustainability, Climate change, COP Summit, Environment, Net-Zero, green bonds, Climate Finance.

^{*} Assistant Professor, Centre for Legal studies Gitarattan International Business School Affiliated to GuruGobind Singh Indraprastha University

^{**} Assistant Professor, Government College, Alewa, Jind

Introduction

Prime Minister Narendra Modi made a crucial speech in response to the UN Secretary-general's remarks. He declared emphatically that "we are excavating our coffins" by continuing to consume fossil fuels and urged people to cease "treating nature like a toilet." At the conference, US President Joe Biden remarked that "none of us can escape the worst of what's yet to come if we fail to grab this moment," while UK Prime Minister Boris Johnson said that future generations "will judge us with bitterness."

In recent times, governments across the globe have been trying to resolve the problems that arise due to climate change and become a dreadful threat to sustainability. For this purpose Govt. continuously focussing on the programmes associated with this issue. Some of the flagship programmes include United Nations Environment Programme (UNEP), the Paris Climate Change deal (2015) and Glasgow COP26 (2021). The 2015 U.N. Paris Agreement requires parties to revise their long-term climate objectives every five years, and as the effects of climate change deepen, parties are urged to be more ambitious.

At the Glasgow United Nations climate negotiations last year, Prime Minister Narendra Modi stated some objectives, but they were not yet defined. India committed to becoming carbon neutral by 2070 after reviewing the current situation and taking the Paris Agreement into account (COP 21). This is a crucial pledge that Mr. Modi made, one that must be fulfilled in the allotted time.

The level of carbon emission in today's scenario depicts there's a 50% probability that in the coming nine years the world will experience global warming limit of 1.5°C exceed, as per the analysis of global carbon emissions by scientists disclosed at the 27th Conference of Parties at Sharm El-Sheikh, Egypt. The government has also said it will aim for net zero emissions by 2070 - 20 years later than what climate scientists say is needed.

A sustainable way of living is the component we value the most. By including it in the strategy for combating climate change, the world today took a step in that direction. Through his campaign slogan, "Mission LIFE," Prime Minister Narendra Singh Modi has argued for leading a greener lifestyle (lifestyle for the environment). Despite the multiple unique and individual concerns, the countries have demonstrated considerable sincerity in their endeavours to make significant progress on all issues that affect the fight against climate change.

In terms of carbon dioxide emissions, China is now followed by India as the second largest emitter. The enormous population of India, which today faces stiff competition from China, as well as individual human irresponsibility, are both likely contributors to this. Global carbon emissions are predicted to increase by 1% over 2021 levels by 2022, according to the estimate (36.6 billion tones of CO₂). The authors who were present at COP 27 believe that we will not be able to keep global warming to 1.5°C as stipulated by the Paris Agreement. Currently, to achieve zero CO₂ emissions by 2050, a reduction of 1.4 GtCO₂ per year is required. This amount is equal to the observed decrease in 2020 emissions brought about by COVID-19 lockdowns.

Risks Associated with Climate Change

There are numerous types of risk that are present in the economy where climate risk is the deadliest one for present and future generations. Here, climate risk has a few defining characteristics that differentiate it from other risks. It has far-reaching, unpredictable, non-linear, and mostly irreversible consequences. Hazards associated with climate change and its mitigation, as well as its impact on the economy and financial implications, are considered to be climate-related risks. There are two main ways that it might affect the financial sector: physical hazards and transition risks. Analysing the cost-benefit parameters of the programmes related to reducing the impact of climate change, it has

become mandatory to analyse the related macroeconomic issues, including financial risks, geopolitical risks, trade policy and protectionism, changing global economic order, capital flows across borders, and international competitiveness of an economy or economies. There is a need arise to mitigate the risks arising out of extreme climate events that require a strong financial system to motivate the countries to approach the concept of green financing, keeping in mind the social and developmental objectives of the country.

It is critical to provide an efficient framework for identifying, evaluating, and managing this risk because it is one of the main threats to financial stability in both established and emerging nations. The risk that is assessed using an analysis of the probabilities, consequences, and reactions to the influence of climate change is known as financial risk associated with climate change. As a result, both the preventative actions and the actual climate change itself may raise financial issues. Globally, many investors are already starting to avoid "high-emitting sectors," or businesses, that have higher environmental costs or engage in activities that are likely to have a detrimental impact on the environment. Such a trend might result in a decrease in funding or an increase in financing costs for high-emitting organisations, which would make it uncertain if they could continue to operate. The Reserve Bank is striving to develop a strategy that takes into account its responsibilities and interests as a national institution as well as the top methods from across the globe for minimising the negative consequences of climate change. Another major factor in the rise of pollution is the idea of "greenwashing."

#	Country	CO2 Emissions (tons, 2016)	1 Year Change	Population (2016)	Per capita	Share of world
1	China	10,432,751,400	-0.28%	1,414,049,351	7.38	29.18%
2	United States	5,011,686,600	-2.01%	323,015,995	15.52	14.02%
3	India	2,533,639,100	4.71%	1,324,517,249	1.91	7.09%
4	Russia	1,661,899,300	-2.13%	145,275,383	11.44	4.65%
5	Japan	1,239,592,060	-1.21%	127,763,265	9.70	3.47%
6	Germany	775,752,190	1.28%	82,193,768	9.44	2.17%
7	Canada	675,918,610	-1.00%	36,382,944	18.58	1.89%
8	Iran	642,560,030	2.22%	79,563,989	8.08	1.80%
9	South Korea	604,043,830	0.45%	50,983,457	11.85	1.69%
10	Indonesia	530,035,650	6.41%	261,556,381	2.03	1.48%

(Source: Worldometer)

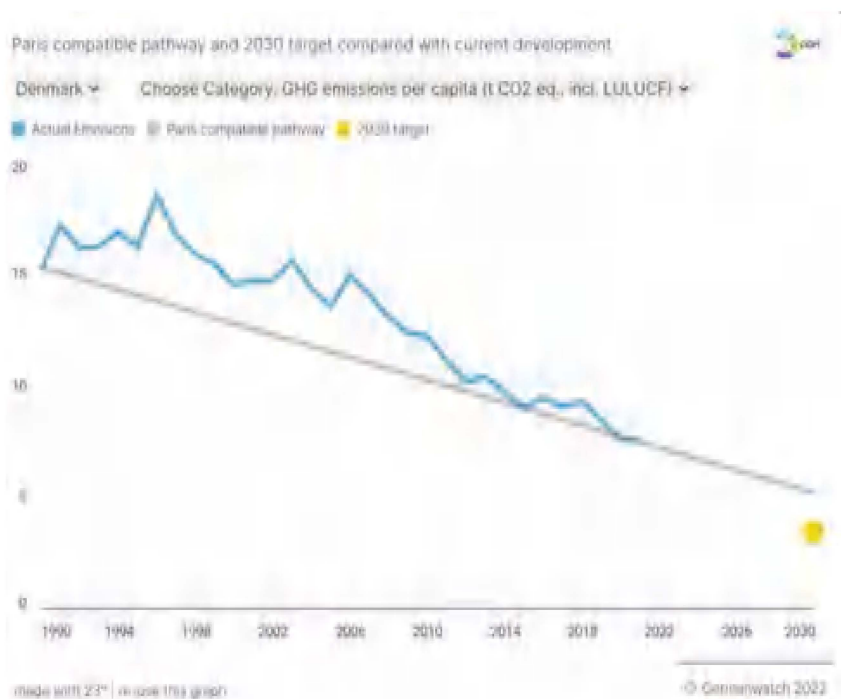
Climate Change Performance Index

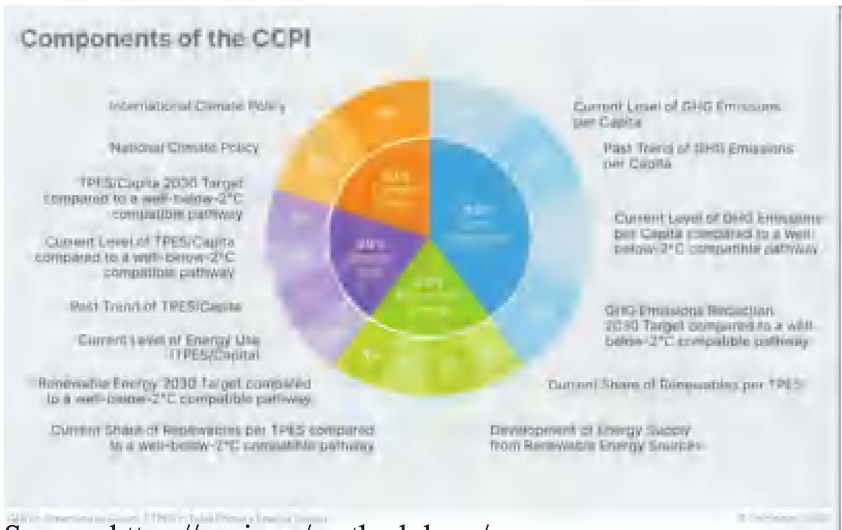
Germanwatch is the organisation behind the Climate Change Performance Index (CCPI). It is a tool for encouraging openness in global climate change policy. It emphasises openness in global climate scenarios and contrasts it with national-level climatic conditions of various nations. It analyses their efforts and development with regard to the climate. 59 countries and the EU are evaluated and their climate performances are compared by the CCPI using a set of uniform criteria (as of CCPI 2023). These groupings account for more than 90% of global greenhouse gas (GHG) emissions (*CCPI website). There is open access to this index. It serves to serve as a reminder and an inspiration for the nations, and it fosters a sense of awareness and treating oneself as a responsible son of one's mother, the earth. Rankings of the countries clarify the complexity involved in recognising responsibilities and fulfilled and broken promises.

As India is in the top three, it has to do enough to prevent dangerous climate change. This means the country must be on track with its emissions development compared with the benchmark of well below 2°C and has set a 2030 GHG target, as CCPI uses a standardized framework to compare the climate performance. These standards are not met even by Denmark, the CCPI front-runner. At the 11th Summit of the Parties (COP 11) climate change conference in Montreal in 2005, this measure was initially introduced at the national and international levels. The backdrop at the international press conference at COP 13 in Bali makes it evident how important it is, where the index was only briefly introduced, there was already news coverage from more than 100 nations. Since the release of the CCPI in 2018, this index has periodically checked to see if nations are correctly setting their targets and keeping their commitments from the Paris climate summit. Mostly CCPI index consists of quantitative data, including the data related to Emissions of greenhouse and various other energy use categories. The data is taken from the International Energy Agency (IEA), PRIMAP (The PRIMAP-hist dataset integrates a number of freely accessible datasets to produce a thorough collection of greenhouse gas emission pathways for nations and Kyoto Gas, covering the years 1750–2019 and all UNFCCC United Nations Framework Convention on Climate Change (UNFCCC) member nations. a UNFCCC region The principal IPCC (Intergovernmental Panel on Climate Change) issues are addressed by this data) 2006 categories. The land use, land-use change and forestry (LULUCF) data contained in version 2.3.1 of the PRIMAP-hist dataset should be used with particular caution due to data availability and methodological issues), the Food and Agriculture Organization, and the national GHG inventories submitted to the UNFCCC. Since most data is only accessible two years after recording, the data year is always two years previous to index publishing. However, his GHG emissions data for 2021 (calculated using mathematical techniques and linear extrapolation) are used in CCPI 2023.

Each year, detailed questionnaires are used to gather data for the climate policy category. As a result, experts in climate and energy policy from NGOs, academic institutions, and think tanks in the nations that make up the categories evaluate the effectiveness of the policies.

The graph compares each country's progress toward fulfilling the Paris Agreement and its 2030 objective, showing how each one has performed over the previous few years. The data year is always two years prior to index publication because most data isn't available until two years after being recorded. He did, however, apply mathematical methods and linear extrapolation to produce the GHG emissions statistics for 2021, which were then incorporated in the CCPI 2023.





The graphic below shows the components involved in the CCPI index. It aims to deliver a detailed and 360° evaluation of the diverse countries at climate parameters. It considers 14 indicators (outer circle) under the following domains:

1. **GHG Emissions** (40% of overall score)
2. **Renewable Energy** (20% of overall score)
3. **Energy Use** (20% of overall score)
4. **Climate Policy** (20% of overall score)

India's Possible Gains from Transition to a Net Zero-Carbon Growth Path

India is one of the 185 countries that have ratified the Paris Agreement to combat climate change. In its nationally determined contribution (NDC), India promises a reduction in the emissions intensity of between 33 and 35%. (i.e. emissions for each unit of economic output by 2030 compared to 2005 levels). India aims to have 40% of its installed electrical capacity originate from nuclear or renewable sources by 2030. Large hydropower and other

renewable energy sources will have a combined installed capacity of 163 GW by August 31, 2022. The installed capacity for renewable is as follows:

- The following sources of energy make up the remaining GW: wind power (41.2 GW), solar power (59.34 GW), biomass (10.2 GW), small hydropower (4.88 GW), waste to energy (0.47 GW), and large hydropower (46.85 GW).
- India aims to attain net-zero carbon emissions by 2070 and 50% cumulative installed electric power by 2030, as well as a reduction in the economy's carbon intensity to under 45% by the end of the decade.
- The amount of new coal that will actually be generated in India as well as how frequently existing plants will operate are constantly up for debate due to the falling prices of renewable energy sources and the slower-than-expected rise in electricity consumption.
- A recent study revealed that a significant portion of the new coal plants might be abandoned. Forecasts for how the demand for coal in India would change have regularly been revised lower. According to India's climate commitment, 70% of its people rely on traditional biomass energy, which is inefficient and significantly increases indoor air pollution. Instead, India is promoting the use of biomass, which it claims is greener and more effective, to create electricity. The renewable energy park, a 30 GW solar-wind hybrid project, is being installed in Gujarat, which is the world's largest.

A Path Way by The Indian Government to Become Carbon Neutral

1. Green Bonds: Gaining momentum

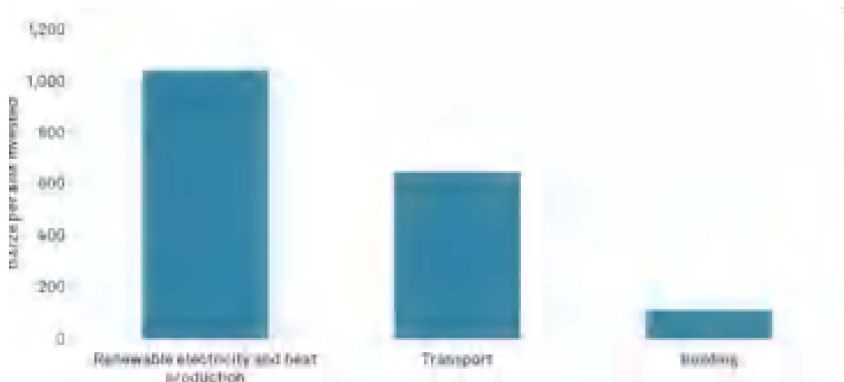
Climate change mitigation is one of the many environmental benefits that green bonds, a type of financing instrument, can fund. However, so far, green bond projects haven't always resulted in

nearly the same level of carbon emissions as businesses. Here, as a complement to the current effort based on green labelling, we evaluate the potential benefits of a corporate-level score based on carbon intensity. In our view, such a score machine ought to serve as a positive signal to investors and serve as an incentive for businesses to reduce their carbon impact.

As a general term, "green finance" can be used to refer to financial investments made in projects and initiatives for sustainable development, environmental products, and policies that assist the development of a more sustainable economy. A wider range of "other environmental objectives" are also included, such as the preservation of biodiversity or the reduction of industrial pollution. The funding for mitigation and adaptation is particularly pertinent to climate change-related efforts. While financial flows for adaptation are related to investments that assist reduce the effects of climate change on commodities and people. Investments in projects and programmes that contribute to the reduction or eradication of greenhouse gas emissions are referred to as "mitigation of financial flows" (GHGs).

From a conceptual standpoint, "green finance" can be characterized as the financing of investments that have a positive influence on the environment within the context of more extensive environmentally sustainable development. These environmental benefits include things like reduced air, water, and land pollution, decreased greenhouse gas emissions, and increased energy efficiency. This idea is clear in its direction even though different nations may interpret it differently on a technical level. Interest in green bonds and green finance is rising in particular since it is now a primary priority for many issuers, asset managers, and governments.

Global average of avoided emissions intensity for green bond project activities, tCO₂e per \$1M invested



Data as of Sept. 12, 2022.

tCO₂e = ones of carbon dioxide-equivalent

Source: 2022 Trucost Green Bond Dataset, S&P Global Sustainable1

The Trucost Green Bond allows investors to verify whether the positive impact produced by the green bond is consistent with what was anticipated at issuance by tracking the green bond's use of proceeds and impact on climate (carbon) over the course of the bond. Scores from the dataset are also included, which can be useful to fund managers when choosing green bonds.

The journey toward net zero is still a long one. According to the IPCC, it will take \$3.5 trillion in investments every year to keep global warming to 1.50 C above preindustrial levels by 2050. The availability of transparent and high-quality comparable data will facilitate this shift, and green bonds will be a potent weapon in it.

Green bonds as a tool against climate change? Serena Fatica Roberto Panzica 2020, JRC Working Papers in Economics and Finance, 2020/10 explained green bond issuers show a decline in the carbon intensity of their assets after borrowing from the green segment, compared to conventional bond issuers with comparable financial features and environmental ratings. When we remove green bonds used for refinancing, the decrease in emissions is more

pronounced, significant, and long-lasting. This is consistent with an increase in the number of climate-friendly activities brought on by new projects. In the case of green bonds that have an external evaluation and those issued after the Paris Agreement, we also observe a greater reduction in emissions.

1. Climate Finance

Climate finance is a component of green finance, although it is not the only one. Climate change mitigation and adaptation measures are supported by local, national, or transnational money that is obtained from a number of sources of gathering funds. The parties to the Convention, Kyoto Protocol and Paris Agreement are required to provide financial support to those who are less wealthy and more vulnerable. This acknowledges the wide variations in how much each country contributes to climate change and how well-equipped they are to stop it and deal with its effects. Since considerable emissions reduction calls for large-scale investments, climate finance is necessary for mitigation. Due to the considerable financial resources required to mitigate the negative consequences and adapt to a changing climate, climate finance is equally vital for adaptation.

However, India's efforts must be supported by the availability of climate finance from developed countries. Without foreign capital in concessional terms, this transition will prove difficult. The implications of a Net-zero Target for India's Sectoral Energy Transitions and Climate Policy report by the Council on Energy, Environment and Waters predict that for India to reach net-zero by 2070, installed solar power capacity must expand to more than 5,600 Gigawatts, the use of coal, particularly for the production of electricity, would need to decrease by 99% by 2060. Crude oil consumption would need to reach its peak in all sectors by 2050 and then drastically decline by 90% between 2050 and 2070. Green hydrogen could contribute 19% of the total energy needs of the industrial sector. The various other initiatives launched by India:

1. sovereign green bonds should be issued in public sector initiatives
2. Thermal power stations will co-fire 5-7% biomass pellets, reducing carbon dioxide emissions by 38 MMT yearly.
3. 59 solar parks have been approved in India with a combined capacity of 40 GW;
4. Solar Parks of 7 GW capacity in Pavagada, Kurnool, and Bhadla-II are included in the top 5 operational solar parks of the nation;
5. India gives a good platform for better opportunities for investments in the RE sector; **Union Budget 2022 Highlights**
6. Additional funding of INR 19,500 cr. For the solar PLI Program

2. Other guidelines issued by GOI

1. The development of methods on vulnerability and adaptation at all levels, as well as capacity-building for the inclusion of adaptation concerns in sustainable development initiatives, should be encouraged through effective and result-based measures.
2. Considering that economic development is necessary for the adoption of policies and for addressing the issue of climate change, policies and for the protection of the climate system against change made by human beings should be appropriate for the specific conditions of each party and should be considered with various national development and awareness programmes.
3. We should promote and focus on sustainable development.
4. To achieve sustainable development, and all parties shall continue to move forward with the implementation of their commitments to address climate change and its negative

effects. This is done while considering their common but differentiating responsibilities as well as their unique national and regional development priorities, objectives, and circumstances.

5. For developing nations, adapting to the negative effects of climate change is a top concern that requires immediate attention and action from the international community.

Key points to be highlighted in COP27

- 1) Countries agreed to establish a historic loss and damage fund

India would be one of the beneficiaries of this fund as it is primarily meant for the most vulnerable countries. India has many vulnerable sensitive areas. These funds support developing countries that are particularly vulnerable to the adverse effects of climate change. Institutional arrangements established for averting, minimising and addressing loss and damage associated with the adverse effect of climate change.

- 2) The enhancement in the investment of green renewable hydrogen forum
- 3) Introduction of a new insurance system called Global Shield is implemented to provide financial aid to vulnerable nations badly affected by climate change. This system initially receives revenue of €200 mn of funding.
- 4) It is announced initiate a new five-year work programme to promote climate technology solutions in developing counties.
- 5) UNSG Antorio Guterres announces \$ 3.1 bn to ensure everyone on the planet is protected by early warning systems within the next 5 years.
- 6) US Environmental Protection Agency announced to expansion of its 2021 methane rule, and reduce methane

from the oil & gas industry by 87% below the 2005 level.

- 7) Significant progress has been made in protecting forests with the launch of the Forest and Climate Leaders Partnership, which aims to join the efforts of governments, businesses and community leaders to end deforestation and land degradation by 2030.

Conclusion

COP on climate change is an annual agenda that is attended by representatives from almost every country on the planet, where global climate change prevention goals are negotiated, individual countries' plans to achieve those goals are presented, and progress is reported. Here, the Researcher tried to establish a connection between this summit and its impact on climate change. No doubt these are good approaches but still a focused and planned strategy is required for sustainability. The governments are coming up with numerous approaches and also implementing them with full enthusiasm but instead, all the climatic conditions keep deteriorating. The various authors have different viewpoints regarding this. In this COP-27 various countries have participated to have a discussion over rapidly changing climatic conditions. One of the examples is the recent rainfall in Indonesia which faced a severe level of rainfall and a huge loss. So it can be said that sound and effective policies should be implemented towards the achievement of the goal of sustainability.

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About the Journal

IILM Law Journal (IILMLJ) is a *peer reviewed journal* of the IILM School of Law, IILM University, Knowledge Park-II, Greater Noida, Uttar Pradesh-201306 at a distance of just 30 km from the Supreme Court of India connected by Noida Express Way. With an open airy location and delightful sentinel building, amidst the faculties of technology, management and liberal arts, its main feature is a holistic academic atmosphere in interdisciplinary settings. Students have an opportunity to excel to meet professional requirement at all possible levels. Experiential learning at the core of the academic programming with finely defined outcome. The present journal is a humble attempt to proceed ahead with the hope of developing best research and writing skills.

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