

MONDAY 7 JUNE 2021

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Singapore's fintech honcho has vision of Asian Silicon Valley

We don't have Silicon Valley, but we are trying our best. The environment the country is building enables these fintech players to find opportunities to see if their early ideas translate into real value in the long run.

Sopnendu Mohanty — Monetary Authority of Singapore's Chief Fintech Officer

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Building green economies solution to sustainability

THE PENINSULA — DOHA

Dr. R Seetharaman, CEO of Doha Bank gave insight for the youth and talked about sustainable development while participating in a global conference.

The Third International conference and POP festival for youth-led climate action 2021 by the World Sustainable Development Forum began virtually on June 5. In this conference which will conclude on June 10, Dr. R. Seetharaman participated in the Leadership Conversation as a tribute to Chief Mentor of POP, late Dr. R K Pachauri on June 6.

He added that the UN Sustainable development Goals are vital and should be read by the Youth. Individuals should think about controlling desires and focusing on goals. The major carbon emissions came from China, India and USA. Building Green Economies are the solution to Global Sustainability. "We need Global co-operations to enhance to promote sustainable development. Carbon



Experts participating in a virtual conference.

emission is a major issue. Banks as socially responsible citizens have a role to play in protecting the environment and contribute to sustainable development," said Dr. Seetharaman.

Bank should earmark a minimum of 10 percent of Tier I capital subject to a cap of 10 percent of risk-weighted capital towards Green banking or Clean development mechanism (CDM) or any Sustainable development projects taking into consideration the carbon emissions prevailing in the economy in which the bank operates. The

Greenhouse gas (GHG) emissions need to be estimated for major economic sectors in areas of operation to determine the carbon footprint.

Based on the carbon footprint in various economic sectors various initiatives be proposed to promote Green economies such as Lending for Green projects, CDM scheme and Paperless banking.

Doha Bank has brought many initiatives on Green Banking. Doha Bank was involved in Project financing for supporting the construction of

Qatar General Electricity & Water Corporation's Water Security Mega Reservoirs Project. The policy framework on sustainable development goals will be much more global in the world.

"We have to reduce income equality, promote human values and thereby create a better world. Corporates are adopting Environmental, Social and Governance (ESG) frameworks that disclose the corporate social responsibility activities of the Bank," he said.