

Green drive: RBI to soon issue 'tree certificates'

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The central bank sets tree-planting targets for its offices across the country



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Presenting a bouquet of flowers at Reserve Bank of India meetings and functions could soon be passé. Instead, guests or participants will get 'tree certificates', as proof of trees having been planted on their behalf on the bank's campus. It has been the usual practice at the RBI to present bouquets on birthdays of employees, retirement functions and other such events.

While asking its offices across the country to arrange to obtain tree certificates, the RBI suggested that they could be obtained from several organisations that cater to corporate/individual requirement for growing trees. "The planting of trees not only creates low-skill jobs, it also has a direct impact on carbon reduction, restores forests, upgrades water catchments areas...In short, each tree planted by us would be beneficial to the present and future generations," the RBI said in a circular issued last week.

In addition to the regulatory targets, its offices have been given tree targets. While each central office department will have to plant a minimum of 200 trees this financial year,

offices in all other cities have targets ranging from 250 to 1,000. While smaller centres have smaller targets, offices in Chennai, Kolkata, Hyderabad and Bengaluru have been given a target of 1,000 trees each. In another communication to employees early this month, RBI Governor Raghuram Rajan also took exception to the unbridled use of stationary at RBI meetings and suggested that all such costs could be cut down.

The apex bank has also been pioneering the concept of green banking. In a document recently brought out in association with its arm IDRBT, it has been suggested that banks appoint a chief green officer to spearhead sustainable development initiatives. "Currently, the concept is catching up and banks are actively looking for ways to portray themselves as green banks," says the document.

Source:

<http://www.thehindubusinessline.com/today-s-paper/tp-money-banking/green-drive-rbi-to-soon-issue-tree-certificates/article7148087.ece>