

<b>Policy Title</b>	<b>Divestment Policy</b>			
<b>Policy Number</b>	VU/CSN/Policies/01			
<b>Functional Field</b>	Campus Management			
<b>Custodian</b>	Director, Centre for Sustainability Nexus			
<b>Status</b>	<input type="checkbox"/> Active	<input type="checkbox"/> In-revision	<input type="checkbox"/> Proposed	
		Draft #	Draft #	1
<b>Approved By</b>	Vice Chancellor, Vishwakarma University, Pune			
<b>Approval Date</b>	14 <sup>th</sup> August 2019			
<b>Effective Date</b>	14 <sup>th</sup> August 2019			

Revision History			
Number	Date	By	Main Changes
Revision # 1	1 <sup>st</sup> February 2022	Registrar	Change in Custodian
Revision # 2	16th January 2024	Director, CSN	Improved processes and procedures
Revision # 3			
Revision # 4			
Revision # 5			

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## **A. Purpose**

The purpose of this Divestment Policy is to ensure that the university's investment practices align with its core values of sustainability, ethics, and social responsibility. By divesting from industries or companies that pose significant environmental or social risks, such as fossil fuels, tobacco, and weapons manufacturing, the policy aims to safeguard the university's reputation and financial interests while promoting transparency, accountability, and responsible investment practices. Additionally, this policy serves to demonstrate Vishwakarma University's commitment to advancing sustainability and contributing to a more equitable and environmentally conscious global community through its investment decisions.

## **B. Scope and Applicability**

The policy applies to the whole University campus including all the purchases and expenses made towards buildings, electronic items, and other materials purchased. It is also applicable to all the programs and activities organized by and for the students, teaching faculty members and non-teaching staff members, and all other stakeholders on the University campus.

## **C. Policy Statement**

Vishwakarma University's Divestment Policy affirms our commitment to aligning investment practices with sustainability values. Through this policy, we pledge to divest from industries or companies posing significant environmental or social risks, ensuring transparency and accountability in our investment decisions. By prioritizing responsible investment, we aim to contribute to a more equitable and environmentally conscious future, safeguarding our reputation and financial interests while advancing our commitment to social responsibility and sustainable development.

## **D. Procedure**

The Center for Sustainability Nexus plays a pivotal role in implementing Vishwakarma University's Divestment Policy across the campus:

1. **Policy Oversight:** The center oversees the implementation of the Divestment Policy, ensuring adherence to its principles and guidelines.
2. **Criteria Development:** It collaborates in developing criteria for screening investments based on environmental, social, and governance (ESG) factors, guiding investment decisions and communicating the same to the management with recommendations.
3. **Engagement:** The center engages with stakeholders to raise awareness about divestment goals and foster support for sustainable investment practices.

4. **Advocacy:** The center advocates for responsible investment practices, encouraging dialogue with companies to promote sustainability and ethical conduct.
5. **Education:** It provides educational resources and initiatives to empower students, faculty, and staff in understanding and promoting divestment and sustainable finance.
6. **Continuous Improvement:** The center facilitates periodic reviews of the Divestment Policy, incorporating feedback and insights to enhance its effectiveness and relevance.

**E. Terms and Conditions**

The names of the director and members of the Centre for Sustainability Nexus, which is authorised to ensure the implementation of this policy, may be duly notified. The Centre shall effectuate all possible measures for the implementation of this policy. The Centre shall ensure strict adherence to the processes and procedures developed for the implementation of this policy. The Centre shall report the annual progress to the Vice Chancellor, Vishwakarma University, Pune

**F. Policy Custodian**

Director, Center for Sustainability Nexus

**G. Approval Body**

This revised policy is approved on the 16th Day of January month in the Year 2024 by the Vice Chancellor of Vishwakarma University and is in effect from the 16th Day of January month in the Year 2024.

**A. Responsibility for Administration of Policy**

The office of the Director, Center for Sustainability Nexus will be responsible for the implementation of this policy. The office of the Vice Chancellor will be responsible for administering the implementation of this policy.

Sign:	Sign:	Sign:
Name:	Name:	Name:
Date:	Date:	Date:
Prepared by	Verified by	Approved by