



Centurion
UNIVERSITY

Shaping Lives...

Empowering Communities...

DIVESTMENT POLICY 2024

DIVESTMENT POLICY 2024



Centurion
UNIVERSITY

Shaping Lives...

Empowering Communities...

CENTURION UNIVERSITY OF TECHNOLOGY AND MANAGEMENT
ODISHA

FOREWORD



At Centurion University of Technology and Management, our commitment to sustainability and environmental responsibility is at the core of our values. The Divestment Policy embodies our dedication to fostering a more sustainable future and aligns with our goal of promoting responsible investments that prioritize environmental stewardship.

This policy signifies our proactive approach to transitioning toward clean energy solutions and reducing reliance on non-renewable resources. By divesting from sectors that contribute to environmental degradation and focusing on investments that support renewable energy and sustainable practices, we reaffirm our role as a leader in advancing environmental sustainability.

The university recognizes the profound impact that institutions of higher learning can have in shaping a greener, more responsible future. Through this policy, we seek to inspire positive change, promote innovation in clean energy, and set a benchmark for others to follow.

We are proud to lead this important effort and remain dedicated to nurturing a culture that values sustainability, integrity, and the well-being of our planet for future generations.

A handwritten signature in blue ink, reading "Supriya Pattanayak".

Prof. (Dr.) Supriya Pattanayak
Vice-Chancellor
Centurion University of Technology and Management

CONTENTS

1. Purpose	1
2. Scope	1
3. Guiding Principles	1
4. Criteria for Divestment	2
5. Process for Divestment	2
6. Monitoring and Reporting	2
7. Approval and Review	3

Divestment Policy

1. Purpose :

The purpose of this Divestment Policy is to guide Centurion University in aligning its investment strategies with Sustainable Development Goals (SDGs), particularly the goal of promoting clean and affordable energy for all. This policy outlines the criteria for divesting from sectors and companies that do not support the transition to sustainable energy sources and practices.

2.Scope :

This policy applies to all investments managed by Centurion University, including endowment funds, operating budgets and any other financial assets under the university's control. It encompasses all university stakeholders involved in investment decisions, including the Senior Management Team, investment committees and financial management teams.

3. Guiding Principles:

- **Commitment to Sustainability-** The University is committed to promoting sustainable practices, including the transition to clean energy, in its investment decisions.
- **Ethical Investment-** Investments should align with the university's values of social responsibility and ethical conduct. The university seeks to divest from industries that contribute to environmental degradation and climate change.
- **Transparency and Accountability-** The university will ensure transparency in its investment practices and maintain accountability to stakeholders regarding divestment actions.
- **Engagement with Stakeholders-** The university will engage with students, faculty, staff and the broader community to discuss and gather input on investment strategies and divestment decisions.

4. Criteria for Divestment:

Centurion University considers divestment from sectors or companies that:

- **Depend on Fossil Fuels-** Companies primarily involved in the extraction, production and sale of fossil fuels (coal, oil, and natural gas) that hinder the advancement of clean energy technologies.
- **Hinder Renewable Energy Development-** Companies that obstruct the development or implementation of renewable energy sources, such as solar, wind, hydroelectric, or geothermal.
- **Lack of Commitment to Sustainability-** Companies without clear policies or actions toward reducing their carbon footprint, improving energy efficiency or transitioning to sustainable practices.
- **Contribute to Environmental Harm-** Entities engaged in practices that have a detrimental impact on the environment and communities, undermining the goals of clean energy and sustainability.

5. Process for Divestment:

- **Assessment and Review-** The investment committee will regularly assess the university's portfolio against the established criteria for divestment and prepare recommendations for action.
- **Board Decision-** Recommendations for divestment will be presented to the Senior Management Team, which will have the final authority to approve any divestment actions.
- **Implementation Plan-** Upon approval, the university will develop a strategic plan for the divestment process, including timelines and methods for transitioning away from identified investments.

6. Monitoring and Reporting:

- **Ongoing Evaluation-** The investment committee will conduct an annual evaluation of the university's investments to ensure compliance with this policy and report findings to the Senior Management Team.

- **Stakeholder Updates-** The university will regularly communicate updates regarding divestment decisions, rationale, and progress to the university community and other stakeholders.

7. Approval and Review

This policy has been approved by the university administration and will be reviewed periodically to ensure its effectiveness and compliance with current laws and best practices. Any amendments to the policy will be communicated to the university community.



Dr. Anita Patra

Registrar

Centurion University of Technology and Management





Centurion
UNIVERSITY

*Shaping Lives...
Empowering Communities...*

CENTURION UNIVERSITY OF TECHNOLOGY AND MANAGEMENT, ODISHA

CAMPUSES:

Paralakhemundi Campus

Village Alluri Nagar
P.O. – R Sitapur, Via- Uppalada
Paralakhemundi, Dist.- Gajapati
Odisha, India. PIN– 761211

Bhubaneswar Campus

Ramchandrapur
P.O. – Jatni, Bhubaneswar
Dist.- Khurda, Odisha,
India, PIN– 752050

Balangir Campus

Behind BSNL Office
IDCO land, Rajib Nagar
Dist.- Balangir, Odisha
India, PIN-767001

Rayagada Campus

IDCO Industrial Area
Pitamahal, Rayagada
Dist.-Rayagada, Odisha
India, PIN-765001

Balasore Campus

Gopalpur,
P.O.-Balasore
Dist.-Balasore, Odisha
India, PIN-756044

Chatrapur Campus

Ramchandrapur,
Kaliabali Chhak,
P.O-Chatrapur, Dist.-Ganjam
Odisha, India, PIN-761020