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## TIAA-backed Adani Coal Threatens to Wipe Villages off the Map

By Sheldon Pollock

Adani Enterprises, a global conglomerate headquartered in India, has been in the news a lot lately. In October, [the New York Times reported](#) that its president, Gautam Adani, became the wealthiest man in Asia, and the third wealthiest man in the world. Just a few months later, one third of that wealth vanished in three days, after [Hindenburg Research](#), a New York short-trading firm that specializes in identifying corporate dirigibles that are destined to crash, showed that Adani had been running “the largest con in corporate history.”

What should also have been making news all this time are Adani’s coal-mines in India and Australia. [Oxfam has placed Gautam Adani near the top of the world’s worst carbon criminals](#). Adani’s mines emit a carbon equivalent total of almost 30 million tons per annum. Guess who is the second-largest holder of Adani coal bonds in the world after BlackRock? TIAA, with \$140 million.



Adivasi (Indigenous tribal) people rally before marching over 300 km to the state capital in October 2021 to protest of proposed coal mines in the Hasdeo forests, Chhattisgarh, India.

Geoff Law of Adaniwatch.org has [carefully catalogued](#) the company’s major environmental and social disruptions: “The Adani Group’s colossal agenda for exploiting coal has created community conflicts across the length and breadth of India,” he writes. Indigenous communities took a 300 km march to the state capital in 2021 to protest against the environmental devastation threatened by Adani’s coal mines in the Hasdeo forests in the state of Chhattisgarh in eastern India. In the Talabira region of the state of Odisha, 1894 families from six villages are facing displacement from Adani mining projects. In 2020, with the help of his partner in crime, Prime Minister Narendra Modi, Adani acquired the coal block of Gondalpur in the northeastern state of Jharkhand. If the proposed mine proceeds, [Law reports](#), “a cluster of peaceful villages will be wiped off the map.”

TIAA-Divest! reached out to the villagers of Gondalpur, Gaali, and Balodar in December, 2022. In February, we received the following letter, in Hindi with an English translation provided by the villagers, which we publish in full here:

To: The President, TIAA  
 Subject: Regarding withdrawal of any financial support to Adani Enterprises

Sir/Madam

We want to draw your attention towards the fact that peace and harmony is broken in our villages with the advent of Adani Enterprise for the Gondalpur Coal Block (Jharkhand, India). We have been living in this area for generations now and our livelihood is sustained by the rich agriculture in this area and minor forest produce. Demonstrating our protest we did not participate in the public hearings held in our villages to pass the Social Impact Assessment report mandatory for the land acquisition process.

We have a very clear stand that we do not want coal mining in our villages. It not only derails our lives, but also the environment, henceforth the climate justice pledges. Therefore, we request that you not to support the project in any form, including financially.

We hope that you will consider our request with serious concern and save our world from destruction.

Regards,  
 Villagers of Gondalpur, Gaali, Balodar

Signed:  
 Hindi Letter: Girja Bhuiya, Laldev Ganjhu, Prabhu Bhuiya, Bhuneshwar Bhuiya, Naveen Ganjhu  
 Phalendar Ganjhu;  
 English letter: Jagdev Ganjhu (Balodar), Vijay Bhuiya (Balodar), Ravi Kumar (Gondalpur, vice council chief), Chandan Kumar (Gondalpur, village council chief), Girja Bhuiyan (Gali)



Traditional indigenous inhabitants of fishing communities traversing the coastline damaged by Adani's coal-power plants at Mundra, Gujarat, India.

We hand-delivered copies of the villagers’ letter as well as [additional letters](#) urging TIAA to refuse to buy more bonds from Adani to the CEO of TIAA, Thasunda Brown Duckett, and the CEO of Nuveen, Jose Minaya, on February 14. To date we have had no response. What, after all, could Thasunda and Jose possibly say to the villagers of Gondalpur, Gaali, and Balodar?

*Sheldon Pollock is the Arvind Raghunathan Professor emeritus of South Asian Studies at Columbia University. He is the facilitator of Third Act Educators and is a member of the TIAA-Divest! coordinating committee.*

Did you miss TIAA-Divest!’s March 1 webinar, “Why is TIAA plowing our money into planetary destruction?”  
 Don't panic! You can watch the video recording [right here!](#)



## McKibben, Oreskes Op-Ed: "TIAA may be the most hypocritical"

In a blistering Op Ed on March 7th in the [Harvard Crimson](#), Bill McKibben and Naomi Oreskes write: "Of all the investors in the world, TIAA may be the most hypocritical, because the people it purports to represent are precisely those most revolted by the ugliness of their policy."

McKibben and Oreskes roll out substantial evidence, including the fact that "TIAA's portfolio — \$1.2 trillion with a T — makes even Harvard's endowment seem puny." They note that TIAA “is the world’s fourth-largest holder of coal bonds,” and has sunk huge sums in destructive companies like Enbridge and Exxon. “TIAA even created shell corporations to grab land illegally in the Brazilian Cerrado, a biodiverse savanna that borders the Amazon — funding deforestation that has become a mortal threat to the people who’ve long lived there and to the planet’s biology."

After a strong article in [The Daily Pennsylvanian](#) a few weeks ago, and this powerful op-ed, we see college newspapers as a new front in the climate struggle! Please consider writing your own, or encourage a [resolution](#) on your campus calling for TIAA to divest from fossil fuels and stop land grabs.

And amplify the [Crimson](#) article on social media! If you're on Twitter, please retweet! ([this](#), [this](#), [this](#) – and [this](#))

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