

THE STANDING COMMITTEE ON FINANCE RECOMMENDED TO CREATE A DEDICATED ESG OVERSIGHT BODY AND ROBUST MONITORING OF CSR SPENDING

To effectively address the challenges associated with ESG and strengthen the impact of India's ESG regulations, the Standing Committee on Finance Chaired by Shri Bhartruhari Mahtab in its tenth report on 'Demands for Grants (2025-26)' of the Ministry of Corporate Affairs recommended the following:

- (i) To strengthen monitoring and enforcement, the Committee proposes the creation of a dedicated ESG oversight body within Ministry of Corporate Affairs. This body would be responsible for monitoring ESG disclosures, ensuring compliance with reporting standards, and introducing penalties for greenwashing.
- (ii) Further, the Committee strongly believe that integrating ESG principle with corporate governance is crucial. They recommend amending the Companies Act, 2013, to include ESG objectives as part of their fiduciary duties of Directors. This would make it mandatory for boards to oversee the integration of ESG considerations into their business strategies.
- (iii) Independent ESG committees, similar to audit committees, should be established within boards to ensure that ESG strategies are effectively implemented and monitored.
- (iv) The Ministry may dedicate a chapter for ESG in their Annual Report, which is currently missing, from the next year i.e., 2025-26 onwards.

On CSR, the Committee recommend that the Ministry should establish a more comprehensive reporting and monitoring framework to ensure greater transparency in CSR spending, especially regarding unspent funds. This should include the regular publication of detailed reports on the impact and outcomes of CSR projects; a more robust system for monitoring ongoing projects, and timely enforcement of penalties for non-compliance. Furthermore, the Ministry should consider strengthening the role of the Implementing Agencies and ensure better tracking of their performance to guarantee that CSR funds are being utilised effectively and for their intended purposes.

Source: https://sansad.in/getFile/lsscommittee/Finance/18_Finance_10.pdf?source=loksabhadocs

G20 ENVIRONMENT AND CLIMATE SUSTAINABILITY WORKING GROUP

The South African Minister of Forestry, Fisheries and the Environment, Dr Dion George, will lead the Group of Twenty (G20) Environment and Climate Sustainability

Working Group (ECSWG) as part of South Africa's Presidency of the G20 which will build upon on the achievements of India (2023 Presidency) and Brazil (2024 Presidency) to ensure continuity in advancing the developmental agenda within the G20.

The priority focus areas for South Africa's Presidency of the G20 ECSWG are:

- (i) **Biodiversity and Conservation** – Implementation of the Global Biodiversity Framework and the Biodiversity Economy;
- (ii) **Land Degradation, Desertification and Drought** – Land Degradation Neutrality targets;
- (iii) **Chemicals and Waste Management** – Sustainable Chemicals Management; Circular Economy; Waste Management; Waste to Energy; Extended Producer Responsibility (EPR) implementation;
- (iv) **Climate Change and Air Quality** – Just Transition; Loss and Damage; Adaptation, including Climate Resilient Development (CRD); Climate Finance and Air Quality;
- (v) **Oceans and Coastal Management** – Marine Spatial Planning – ocean governance; combatting marine plastic pollution.

A total of three G20 ECSWG meetings and one ECSWG Ministerial meeting will be held in South Africa, the first of which is scheduled to take place on 25–28 March 2025 (virtual); the second 14–18 July 2025 (Kruger National Park) and the third in October 2025 (Cape Town). The Ministerial meeting will be held back-to-back with the third ECSWG meeting in October 2025.

Source: <https://g20.org/g20-media/minister-george-leads-the-g20-environment-and-climate-sustainability-working-group/>

CDP, EFRAG ALIGN CLIMATE REPORTING WITH EU'S ESRs E1 STANDARD

Carbon Disclosure Project (CDP), the global environmental disclosure platform, and European Financial Reporting Advisory Group (EFRAG), Europe's leader in corporate reporting, released a detailed correspondence mapping on March 18, 2025, highlighting alignment between CDP's question bank and the European Sustainability Reporting Standard for climate disclosures (ESRS E1). The mapping specifically identifies commonalities in critical areas such as climate change transition plans, emissions targets, gross Scopes 1, 2, and 3 emissions, and internal carbon pricing.

This mapping aims at reducing the reporting burden for companies while supporting global organizations to implement the Corporate Sustainability Reporting Directive (CSRD). By helping companies to identify

synergies in data collected for CDP and ESRS reporting, the mapping will reduce complexity, build reporting efficiency and enhance transparency for stakeholders.

Source: <https://esgnews.com/cdp-efrag-align-climate-reporting-with-eus-esrs-e1-standard/>

ANDHRA PRADESH BAGS NEARLY RS 4 TRILLION GREEN INVESTMENTS IN 8 MONTHS

According to a Central Electricity Authority (CEA) roadmap, of the targeted 500 gigawatts (Gw) generation capacity from non-fossil fuel resources by 2030, 86 Gw of renewable energy potential is in South India. In this direction, Andhra Pradesh has emerged as a leading destination for renewable energy (RE) investments, attracting around Rs. 4 trillion from national and international players in eight months, mainly due to its Integrated Clean Energy Policy which was launched in October 2024 aimed at establishing the state as a green energy hub.

Source: https://www.business-standard.com/economy/news/andhra-pradesh-bags-nearly-rs-4-trillion-green-investments-in-8-months-125032300392_1.html

IIT BOMBAY SIGN PACT WITH JOHN COCKERILL TO ADVANCE GREEN HYDROGEN, STEEL TECH AND DEFENSE PRODUCTION

Indian Institute of Technology (IIT) Bombay and Belgian engineering firm John Cockerill has signed a memorandum of understanding to collaborate on steel decarbonization, green hydrogen technologies, and defense product development. The partnership will drive joint research efforts, combining IIT Bombay's academic expertise with John Cockerill's engineering capabilities to develop sustainable solutions for the global steel industry and clean energy transition. The agreement also envisions the creation of future centers of excellence focused on green hydrogen production, storage and transportation as well as defense technology.

This partnership is aligned with the 'Make in India' initiative and hopes to enable the country to become more self-reliant in defense manufacturing.

Source: <https://www.esgtimes.in/energy/hydrogen/john-cockerill-iit-bombay-partner-to-advance-green-hydrogen-steel-tech/>

INTERNATIONAL MOTHER EARTH DAY 2025 (APRIL 22, 2025)

The United Nations General Assembly proclaimed 22 April as International Mother Earth Day through a resolution adopted in 2009. The Day recognizes the earth and its ecosystems as humanity's common home and the need to protect earth to enhance people's livelihoods, counteract climate change, and stop the collapse of biodiversity. Climate change, man-made changes to nature as well as crimes that disrupt biodiversity, such as deforestation, land-use change, intensified agriculture and livestock production or the growing illegal wildlife

trade, can accelerate the speed of destruction of the planet. It serves as a platform for individuals, organizations, businesses, and governments to advocate for a sustainable future.

Mother Earth is clearly urging a call to action - a need to shift to a more sustainable economy that works for both people and the planet. Protecting the planet is everyone's responsibility.

The theme for Earth Day 2025 is OUR POWER, OUR PLANET, inviting everyone around the globe to unite behind renewable energy, and to triple the global generation of clean electricity by 2030. Switching to renewable energy sources is crucial for reducing greenhouse gas emissions which are primary contributors to global warming. In India, the Earth Day is being celebrated on 22 April 2025 on the theme "This is OUR POWER, OUR PLANET - Renewable Energy"

Source: <https://www.unep.org/events/un-day/international-mother-earth-day-2025>

Source: <https://www.earthday.org/earth-day-2025/>

WORLD DAY FOR SAFETY AND HEALTH AT WORK 2025 (APRIL 28, 2025)

International Labour Organization (ILO), began to observe World Day for Safety and Health at Work in 2003 to promote the prevention of occupational accidents and diseases globally. Occupational health encompasses the physical, mental, and social well-being of workers, while preventing workplace-related hazards. Effective organizational policies, early detection of health issues, health screening, and preventive care contribute to a safety net and increase health awareness for workers. Occupational health must be prioritized in order to achieve sustainable growth, inclusive development, and resilience to climate change vulnerabilities.

This year's World Day for Safety and Health at Work focuses on "**Revolutionizing health and safety: the role of AI and digitalization at work**". This theme will examine various new technologies through an occupational safety and health lens, including:

- Advanced robots
- Artificial intelligence (AI) and machine learning
- Exoskeletons
- Unmanned aerial vehicles (UAVs)
- Internet of Things (IoT)
- Virtual and Augmented Reality

The campaign will also shed light on new work practices, such as automation of tasks, big data analysis, smart digital systems and workers management through AI.

Source: <https://www.ilo.org/meetings-and-events/world-day-safety-and-health-work-2025>