THE INSTITUTE OF
Company Secretaries of India
भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

Vision
"To be a global leader in promoting good corporate governance"

Motto
सत्यं वद। धर्मं चर। speak the truth. abide by the law.

Mission
"To develop high calibre professionals facilitating good corporate governance"

ESG CATALYST

A JOURNEY TOWARDS SUSTAINABLE FUTURE

The ICSI has always promoted good corporate governance, environmental sustainability, and social responsibility among stakeholders including its members as well as students' community.

The "ESG Catalyst" is a bimonthly initiative launched by the ICSI to build awareness about the ESG amongst the professionals by sharing key ESG term, write-up, promising practices and latest developments in ESG domain with professional fraternity.

Company Secretaries are vital in ESG reporting, ethical governance, and stakeholder engagement. By implementing ESG initiatives in their organisations, the Company Secretaries can drive positive change towards a more sustainable, equitable, and resilient future.

Through this initiative of ICSI, we urge upon the professional's fraternity to take a lead in prioritising and setting the ESG agenda in their respective organisation in alignment with the sustainable development goals.

To embark on this journey, the ICSI will continuously mentor the professionals by sharing knowledge on concepts, sustainable practices and latest developments in ESG.

VOL.2/NO.19/13TH OCTOBER, 2025

Biosphere Reserves

Biosphere Reserves are internationally recognized areas for testing interdisciplinary approaches to sustainable development, balancing the conservation of biodiversity with its sustainable use. Designated by UNESCO under its Man and the Biosphere (MAB) Programme, these sites serve as learning grounds for local solutions to global challenges.

Biosphere Reserves are nominated by national governments and remain under the sovereign jurisdiction of the states where they are located. Biosphere Reserves involve local communities and all interested stakeholders in planning and management, mainly, to integrate three core functions i.e., Conservation of Biodiversity and cultural diversity; Economic development that is Socio-culturally and environmentally sustainable; and Logistic support for Research, monitoring, education and training. These functions are pursued through the Biosphere Reserves' three main zones as under:

(i) **Core areas:** A strictly protected zone that contributes to the conservation of landscapes, ecosystems, species and genetic variation.

(ii) **Buffer zones:** Area surround or adjoin the core area(s), and are used for activities compatible with sound ecological practices that can reinforce scientific research, monitoring, training and education.

(iii) **Transition area:** Where communities foster socio-culturally and ecologically sustainable economic and human activities.

There are about 275 million people living in Biosphere Reserves worldwide.

Good Practices in ESG

ENVIRONMENTAL

Organizations should invest in research and development of environment friendly products and services.

SOCIAL

Organizations should organize awareness campaign covering various aspects of biodiversity and sustainable development.

GOVERNANCE

Organizations should adopt a policy on sustainable sourcing from supply chain.

Tips for Environment Friendly Initiatives

Respect Natural Habitats | Use old newspapers for packaging | Switch to e-statements

(i) Spiti Valley recognized as part of UNESCO's World Network of Biosphere Reserves

Himachal Pradesh's Spiti Valley of Lahaul-Spiti district, has been recognized as the India's first Cold Desert Biosphere Reserve under UNESCO's Man and the Biosphere (MAB) Programme. The recognition was formally conferred during the 37th International Coordinating Council (MAB-ICC) meeting held in Hangzhou, China from 26th to 28th September, 2025. With this inclusion, India now has 13 Biosphere Reserves in the MAB Network.

The milestone has been achieved after consistently highlighted the region's unique ecology, climate, culture and heritage, as well as the commitment of local communities who have lived in harmony with nature for generations. The Spiti Cold Desert Biosphere Reserve spans a geographical area of 7,770 sq. km. Situated at altitudes ranging from 3,300 to 6,600 meters, the Reserve falls within the Trans-Himalaya biogeographic province of the Indian Himalaya. The Reserve is structured into three zones, 2,665 sq. km core zone, 3,977 sq. km buffer zone and 1,128 sq. km transition zone. It integrates Pin Valley National Park, Kibber Wildlife Sanctuary, Chandratal Wetland, and the Sarchu Plains, representing a unique cold desert ecosystem shaped by extreme climate, topography and fragile soils.

This recognition will enhance international research collaboration, promote responsible eco-tourism to support local livelihoods, and strengthen India's efforts to build climate resilience in the fragile Himalayan ecosystems.

Source: https://tinyurl.com/himachalpr

(ii) Integrity Council Approves Six New Carbon Removal Standards

The Integrity Council for the Voluntary Carbon Market (ICVCM) has approved a new suite of methodologies for engineered carbon dioxide removal (CDR), strengthening governance of one of the market's fastest-emerging segments.

The approvals extend the ICVCM's Core Carbon Principles (CCP) label to six methodologies which come from Gold Standard and Isometric, covering:

- Accelerated carbonation of concrete aggregate (Gold Standard v1.0)
- Biomass Geological Storage (Isometric v1.0–1.1)
- Bio-oil Geological Storage (Isometric v1.0–1.1)
- Subsurface Biomass Carbon Removal and Storage (Isometric v1.0)
- Biogenic Carbon Capture and Storage (Isometric v1.1)
- Direct Air Capture (Isometric v1.1)

Although engineered removals account for less than 1% of issued credits at present, their forward sales are substantial, with analysts expecting steep growth as corporates look for durable pathways to net-zero.

Source: https://esgnews.com/integrity-council-approves-six-new-carbon-removal-standards/

(iii) EU Pushes Back Supply Chain Deforestation Rules by One Year

The EU Deforestation Regulation (EUDR), introduced in 2021, requires companies trading in commodities such as palm oil, timber, soy, coffee and rubber to prove that their supply chains are free from deforestation after 2020. The law was hailed as the first global attempt to tackle imported deforestation at scale, estimating that EU consumption drives roughly 10% of global forest loss.

The regulation has met resistance both within Europe and abroad. Brazil, Indonesia, and the United States have argued that compliance will drive up costs and constrain exports. The U.S. pulp and paper sector has pushed for exemptions, while EU member states including Poland and Austria have flagged difficulties for domestic producers in meeting traceability standards.

The law is already delayed by one year and the European Commission is going to further delay the implementation of deforestation law by another one year, citing fears that its digital infrastructure cannot handle the compliance load. It marks the second postponement of a regulation that was due to begin taking effect for large companies this December. The delay risks undermining Europe's green agenda and intensifies scrutiny from environmental advocates.

Source: https://esgnews.com/eu-pushes-back-supply-chain-deforestation-rules-by-one-year/

(iv) UK Signs Contracts for Commercial Carbon Capture Projects

Britain has signed contracts for two commercial-scale carbon capture and storage (CCS) projects, a step aimed at curbing emissions from some of the country's most energy-intensive industries i.e., Cement and waste-to-energy plants which are among the hardest sectors to decarbonize, where electrification or fuel switching cannot fully eliminate carbon output. CCS technology has been commercially available for decades, but projects worldwide have often stalled over economics. Britain's contracts are designed to address this gap by providing revenue certainty for developers, while tying the projects into regional decarbonization plans.

While the value of contracts is not disclosed, these projects fall under Britain's £9.4 billion ($12.65 billion) allocation for CCS technology announced in June. The UK government has made clear that CCS must be deployed at scale if the country is to meet its target of net-zero emissions by 2050.

This investment would create the world's first carbon capture facility enabling fully decarbonised cement production and aiming to produce first net-zero cement in 2029. Project will also integrate CCS with waste-to-energy, a sector that has faced mounting scrutiny over its emissions profile. By capturing and storing carbon from waste combustion, the facility is positioned to demonstrate how residual waste can be managed while contributing to climate targets. Together, the projects are designed to capture 1.2 million metric tons of carbon dioxide a year. Emissions will be transported by pipeline and permanently stored under the seabed.

Source: https://tinyurl.com/UK-CCP

We hope that the above information provided in the ESG Catalyst will be useful for professionals and inspire them to adopt ESG practices. Your suggestions and inputs on ESG Catalyst may be shared by email at **esgsb@icsi.edu.**