



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। इष्टं कुरु। तृप्तये। अनेकेषु कुरु।

#### 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.20/27<sup>TH</sup> OCTOBER, 2025



## Biochar

Biochar, a carbon-rich charcoal, is derived from agricultural residues and organic municipal solid waste. Annually, India produces in excess of 600 million metric tonnes of agricultural residue and over 60 million tonnes of municipal solid waste. A substantial portion of these materials is either openly incinerated or deposited in landfills, contributing to air pollution through particulate matter and the emission of greenhouse gases including methane, nitrous oxide and CO<sub>2</sub>.

By utilizing 30% to 50% of this surplus waste, India possesses the capacity to generate between 15 and 26 million tonnes of biochar, thereby removing 0.1 gigatonnes of CO<sub>2</sub> equivalent annually. The production of biochar also yields valuable by-products such as syngas and bio-oil. Biochar presents a sustainable method for waste management and carbon sequestration. Its robust and stable properties enable it to retain carbon in the soil for durations ranging from 100 to 1000 years, establishing it as an effective long-term carbon sink. The application of biochar across various sectors offers scalable opportunities for emission reduction. Acknowledging biochar as a verifiable carbon removal pathway within the Indian Carbon Market would create additional revenue streams for both investors and farmers through carbon credits. Biochar thus provides a scientifically supported, multisectoral approach for India to advance its climate and development objectives.

## Good Practices in ESG

### ENVIRONMENTAL

Organisations should promote circular economy by recycling and refurbishing of used products.

### SOCIAL

Organizations should create awareness on circular economy and safe disposal of end-of-life products.

### GOVERNANCE

Organizations should constitute a Board Level Committee on ESG.

## Tips for Environment Friendly Initiatives

Participate in  
cleanliness drive

Adopt digital technologies

Donate old products  
to needy people

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## News in ESG

### Morocco Sets 2040 Deadline to End Coal Power and Accelerate Renewables

Coal's role in Morocco's energy system remains dominant but is shrinking. As of 2024, coal supplied 59.3% of electricity, down from 70% two years earlier. The decline comes as new solar and wind capacity comes online and the government expands natural gas infrastructure to provide transitional baseload capacity. Morocco has become one of Africa's leading renewable energy developers and pledged to eliminate coal power by 2040, provided it can attract sufficient international climate finance to support the transition, according to the Powering Past Coal Alliance (PPCA).

The announcement positions Morocco among a small group of emerging economies linking fossil fuel phase-outs directly to concessional finance, climate partnerships, and just transition funding. Morocco joined the PPCA in 2023, aligning with around 60 governments working to end coal-based power generation and accelerate clean energy deployment. The Ministry of Energy aims for renewables to reach 52% of installed capacity by 2030, compared with about 45% today.

**Source:** <https://esgnews.com/morocco-sets-2040-deadline-to-end-coal-power-and-accelerate-renewables/>

### Germany Launches \$7B Industrial Decarbonization Program Integrating CCS

Germany has announced a €6 billion (\$7 billion) funding program to help heavy industry cut emissions through new climate protection contracts that now incorporate carbon capture and storage (CCS) technology. It represents a significant expansion of Germany's industrial decarbonization drive to balance climate targets with economic competitiveness.

The program is designed to support high-emitting sectors including steel, chemicals, cement, and glass where low-carbon transition technologies remain cost-prohibitive without state intervention. The government plans to offer 15-year contracts to selected firms, providing financial coverage for the additional costs of adopting cleaner production technologies.

Companies have until December 1 to submit project proposals for next year's bidding process. The first competitive auction round is expected to open in mid-2026, pending parliamentary budget approval and clearance under EU state aid rules. Winning bids will be determined through a reverse auction mechanism, prioritising projects that deliver the largest carbon reductions at the lowest public cost per tonne of CO<sub>2</sub> avoided. In return, companies will commit to binding emissions reduction milestones throughout the contract term, ensuring accountability and measurable climate impact.

**Source:** <https://esgnews.com/germany-launches-7b-industrial-decarbonization-program-integrating-ccs/>

### EU Postpones Sustainability Reporting Rules for Non-EU Companies

The European Commission has delayed the rollout of sustainability reporting standards for large non-EU companies under the Corporate Sustainability Reporting Directive (CSRD), as part of a broader effort to reduce regulatory complexity and administrative costs across the bloc. The European Sustainability Reporting Standards

VOL.2/No.20/27<sup>TH</sup> OCTOBER, 2025



(ESRS) for non-EU companies were initially slated for adoption by mid-2024, before being postponed to June 2026. They will now be pushed back even further, with the Commission stating that no action will be taken before October 2027.

The delay reflects mounting political pressure within the EU to recalibrate the pace of sustainability regulation amid slower growth and a shifting global investment landscape. By deferring the standards' adoption, the Commission has effectively frozen a key component of its flagship sustainability framework for multinational enterprises.

**Source:** <https://esgnews.com/eu-postpones-sustainability-reporting-rules-for-non-eu-companies/>

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](mailto:esgsb@icsi.edu).

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