

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS  
RAJYA SABHA UNSTARRED QUESTION NO. 1023**

**TO BE ANSWERED ON TUESDAY, 9<sup>th</sup> DECEMBER, 2025/ 18 AGRAHAYANA, 1947  
(SAKA)**

**“Encouraging ESG Investments”**

**QUESTION**

**1023. Smt. Rekha Sharma**

**Will the Minister of FINANCE be pleased to state:**

- (a) the steps being taken to promote Environmental, Social, and Governance (ESG)-based disclosures and responsible investing in capital markets;
- (b) whether SEBI has issued new guidelines to strengthen ESG disclosures by listed companies; and
- (c) the measures to attract global investors focusing on sustainability-oriented portfolios in the country?

**ANSWER  
MINISTER OF STATE FOR FINANCE  
(SH. PANKAJ CHAUDHARY)**

- (a) to (b): The Securities and Exchange Board of India (SEBI) has mandated the Business Responsibility and Sustainability Report (BRSR) as the annual ESG disclosure framework for the top 1,000 listed companies from FY 2022-23. Further, the ‘BRSR Core’ framework specifies Key Performance Indicators for the top 1,000 listed companies. SEBI has additionally made the BRSR Core framework available on a voluntary basis for the value chain of the top 250 listed companies. The SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 prescribe ESG-related disclosure requirements for ESG debt securities. Furthermore, under the International Financial Services Centres Authority (IFSCA) (Listing) Regulations, 2024, listed entities with a market capitalisation exceeding USD 50 million are mandated to submit a sustainability report to recognised stock exchanges within six months of the end of the financial year, and has also brought out principles to mitigate greenwashing risks in ESG-labelled debt securities in the IFSC.
- (c) The Government of India has issued Sovereign Green Bonds (SGrBs) to mobilise finance from investors for deployment in public sector projects aimed at reducing the carbon intensity of the economy. IFSCA introduced Trading and Settlement of SGrBs in September, 2024 to facilitate easier access for non-resident investors to invest and trade in SGrBs, enhancing global climate capital flows into India. IFSCA

has also issued a 'Guidance framework on Sustainable and Sustainability linked lending by financial institutions' which mandates the IFSC Banking Units/Finance Companies/Finance Units operating in IFSC to allocate at least 5% of the incremental lending towards green/social/sustainable/sustainability-linked sectors/facilities.

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