# *For BIS use only*

## **BUREAU OF INDIAN STANDARDS**

### **AGENDA**

|  |  |  |  |
| --- | --- | --- | --- |
| *Committee* | *Meeting No.* | *Day, Date and Time* | *Venue* |
| Sustainable Finance Sectional Committee, MSD 18 | 11th  Meeting | 07 August 2024, Wednesday, 03:00 PM | (Green room) Manak Bhawan  Bureau of Indian Standards  9, B. Shah Zafar Marg  New Delhi 110 002 |

|  |  |
| --- | --- |
| CHAIRMAN: Dr. Ravi Kumar Jain  (Chairman) | MEMBER SECRETARY: Shri Kishore Mandal , Sc-C |

1. GENERAL
   1. Welcome address by Shri A.S Bhatnagar, Scientist ‘G’& Head (Management and Systems), BIS.
   2. Opening remarks by Chairman, Dr. Ravi Kumar Jain, (Sparsh Global Business School, Greater Noida)
2. ACTION TAKEN REPORT

The 10th Sectional Committee, MSD 18 was held on 2th April 2024. Following action were recorded to be taken. The Status of all the action points are given below:

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl. No** | **9th Meeting Agenda Item** | **Brief from Agenda** | **Action Taken** |
|  | 3.1 | The Committee decided to withdraw members due to nonparticipation since last two meetings. | Members Withdrawn and the same has been updated on BIS Portal |

1. CONFIRMATION OF THE MINUTES OF THE LAST MEETING
   1. The minutes of the 10th meeting of Sustainable Finance Sectional Committee, MSD 18 held on 2nd April 2024 were circulated to all members vide BIS letter number MSD 18/A-2.9. No comments were received.

*The Committee may CONFIRM the minutes.*

1. SCOPE AND COMPOSITION OF SUSTAINABLE FINANCE SECTIONAL COMMITTEE
   1. The scope and composition of Sustainable Finance Sectional Committee, MSD 18 is given in [Annex A.](#AA)

*The Committee may REVIEW the composition.*

* 1. Recommendation for withdrawal and fresh nomination.

The list provided below shows members who have not been active and have recorded zero attendance in the past two meetings. As per BIS policy, these members have been removed from MSD 18.

|  |  |  |
| --- | --- | --- |
| **Organization Represented** | **Name of the Representative** | **Remarks** |
| Centre for Responsible Business, New Delhi | Smt. Devyani Hari | Mail sent for fresh nomination as per decision in last meeting. |
| Indian Institute of Management Nagpur, Nagpur | Prof. Kinshuk Saurabh | Mail sent for fresh nomination as per decision in last meeting. |
| Kottackal Business Solutions Pvt. Ltd. | Shri Jacob Ninan | Mail sent for fresh nomination as per decision in last meeting. |
| Coca-Cola India Private Limited, Gurugram | Shri Surojit Bose | 0/2 Attendance |
| People Sys Consulting Pvt. Ltd | Shri Gurunandan Savnal | 0/2 Attendance |
| Yes Bank, Mumbai | Shri Shailesh Banta  Smt. Kriti Kuksal (Alt.) | 0/2 Attendance |
| In personal capacity, New Delhi | Shri Rajib Kumar Debnath | 0/3 Attendance |
| In personal capacity, New Delhi | Smt. Richa Gautam | 0/3 Attendance |

*The Committee may NOTE.*

* 1. New Co-Option Request

*Nil*

* 1. Subcommittee dealing with ISO/TC 322 Sustainable Finance, MSD 18:1.

The composition of Subcommittee dealing with ISO/TC 322 Sustainable Finance, MSD 18:1 is given in [Annex B.](#BB)

*The Committee may Review.*

* 1. Previous Meetings held of Subcommittee for Sustainable Finance, MSD 18:1.

*The Committee may note.*

1. PROGRAMME OF WORK of MSD 18

Published standards under Sustainable Finance Sectional Committee MSD 18 is tabled below:

|  |  |
| --- | --- |
| IS No. | Title |
| IS/ISO/TR 32220: 2021 | Sustainable finance ― Basic concepts and key initiatives |
| IS/ISO 32210 : 2022 | Sustainable finance Guidance on the application of sustainability principles for organizations in the financial sector |

*The Committee may kindly NOTE.*

1. REVIEW OF PUBLISHED INDIAN STANDARDS
   1. In accordance with the laid down procedures, all published Indian Standards shall be reviewed by their respective Sectional Committees every five years. When reviewing a standard, a Committee has four options available:
2. *reaffirmation* continuing current status of the standard without change;
3. *reaffirmation* *with* *amendment* to the standard*;*
4. *revision* of the standard;
5. *Withdrawal* indicating that the standard is no longer needed.
   1. No Standards under due for review under MSD 18.

*The Committee may NOTE*

1. ANNUAL ACTION PLAN

Below is the annual action plan formulated for MSD 18 for the year 2024-25. This plan outlines the tasks and objectives to be accomplished within the current fiscal year as part of the work agenda for MSD 18.

|  |  |
| --- | --- |
|  | Sustainable Finance Sectional Committee, MSD 18 |
|  | *SNAP* |
|  | Principles and guidelines for development and implementation of sustainable finance products and services |
|  | *NWIP* |
|  | Development of impact assessment framework/matrix aimed at evaluating the effectiveness of sustainable finance activities concerning ESG and SDG factors |
|  | *DIS/FDIS* |
|  | NIL |
|  | *ISO STANDARD NOT ADOPTED* |
|  | NIL |
|  | Indian standard to be review |
|  | NIL |
|  | Pre-2000 Standards |
|  | NIL |

*The Committee may nominate experts for NWIP.*

1. FDIS ISO Documents

As per BIS recent guidelines, circulation of FDIS documents have to be done at FDIS stage in order to adopt ISO standards on time. The FDIS will be circulated as P Draft darft for a period of 15 days to all committee members for comments on this document before the adoption as Indian Standard. Currently, there are no FDIS document under MSD 18.

*Members may NOTE.*

1. R&D Project

The Committee in its previous meeting had recommended for a R & D project titled “ Development of impact assessment framework/matrix aimed at evaluating the effectiveness of sustainable finance activities concerning ESG and SDG factors.” The project has been awarded to Prof M Venkateshwarlu , IIM Mumbai . The study report is intended to be used for the formulation of Indigenous Standard.

As per the terms of reference documents for the R & D Project, progress shall be evaluated in accordance with specified time period by the Committee. It is thus proposed to constitute a panel to review the progress of R & D project .

*The Committee may constitute a panel for this task.*

1. INTERNATIONAL ACTIVITIES
   1. Sustainable Finance, ISO/TC 322
      1. India is represented through BIS as P-member on ISO/TC 322 Sustainable Finance, having the following scope:-

Standardization in the field of sustainable finance to integrate sustainability considerations including environmental, social and governance practices in the financing of economic activities.

*The Committee may NOTE.*

* + 1. Past Meeting attended under TC 322

Following meetings of TC 322 and its working groups were attended by following experts :

|  |  |  |  |
| --- | --- | --- | --- |
| **S.No** | **WG** | **Meeting Date** | **Experts Attended** |
| 1. | WG 2 Terminology | 19 June 2024 | 1. Kishore Mandal |

* + 1. Upcoming working group meetings under TC 322

Members nominated in these working groups are kindly requested to attend the meetings. Further, a brief meeting report shall be sent to [msd@bis.gov.in](mailto:msd@bis.gov.in).

|  |  |  |
| --- | --- | --- |
| **S.No** | **WG** | **Meeting Date** |
| 1. | WG 1 Sustainable finance framework | 20 August 2024 |
| 2. | WG 2 Terminology | 8 , 22 August 2024 |

*Members may kindly join these meetings.*

* + 1. List of Ballots voted and opened Ballots since last meeting is placed at [Annex C](#CC)

*The Committee may NOTE*

* + 1. India is a P-member in ISO/TC 322 – Sustainable Finance. The list of standards published and under development stage for ISO/TC 322 Committee is given below along with their status of adoption:

|  |  |  |
| --- | --- | --- |
| **SI. No.** | **ISO No. & Title of Standards** | **Status** |
|  | ISO/TR 32220:2021  Sustainable finance — Basic concepts and key initiatives | Adopted |
|  | ISO 32210 :2022  Sustainable finance — Guidance on the application of sustainability principles for organizations in the financial sector | Adopted |
|  | ISO/AWI TS 32211Principles and guidelines for development and implementation of sustainable finance products and services | Under development at ISO level. |
|  | ISO/AWI TS 32219Sustainable Finance — Terminology for impact, risk and related information technology | Under development at ISO level. |

*The Committee may kindly CONSIDER for participation in the development of above document.*

1. IMPLEMENTATION OF THE PROCESS REFORMS AIMED AT THE STRENGTHENING OF THE STANDARDISATION ECOSYSTEM
   1. Declaration by the Member of the Technical Committee

As per the instructions received from BIS Management, each of the Sectional Committee members are required to submit signed declaration. The list of members who have not submitted signed declaration is attached at Annex B. Members are requested to kindly submit the declaration at the earliest.

*The Committee may kindly NOTE.*

* 1. Efficiency of Technical Committees

The efficiency of Technical Committees (TCs) is being evaluated on quarterly basis. It can be also assessed on BIS portal. The efficiency of the TC is being evaluated on following parameters:

a) Meeting Attendance

b) Published Standard Timeframe

c) % of Reviews Completed

d) Inactive Member Removed

e) Comments on P-draft

Members of the Technical Committees are requested to kindly attend the TC meetings on regular basis, give comments on P-Drafts and participate effectively during different activities of standardization.

*The Committee may kindly NOTE.*

* 1. Research as an Integral Part of the Standard Formulation

As a matter of policy, no new standard should be formulated or existing standard reviewed without an ARP or R&D project, unless the Sectional Committee (SC) takes a conscious call, to be recorded in the minutes of the SC meeting, that the data and information available is sufficient and does not warrant any further research.

As per guidelines for R& D projects approved by the Executive Committee of BIS, small R & D projects (with financial involvement up to Rs. 10 Lakh only) can be awarded to the members of SC, WP, Working Groups and faculty or research scholars of the academic institutions having entered into MoU with BIS inviting proposals from them.

*The Committee may kindly NOTE.*

* 1. Onboarding of New Members

It is mandatory for newly boarded members to attend training programme organized at NITS. It will be helpful for members to be fully conversant with vision, scope, challenges, long, medium term and short term goals, norms and procedures, of Sectional Committee.

*The Committee may kindly NOTE.*

1. R&D PROJECTS UNDER NATIONAL SYSTEM OF STANDARDIZATION
   1. It is to also bring to the kind notice of the Committee that BIS also undertakes funding of R&D projects undertaken for standardization activities. This shall be applicable for projects for formulation/ revision/amendment of Indian standards/ Special publications/ Handbooks and may include validation of test methods.

*The Committee may kindly NOTE.*

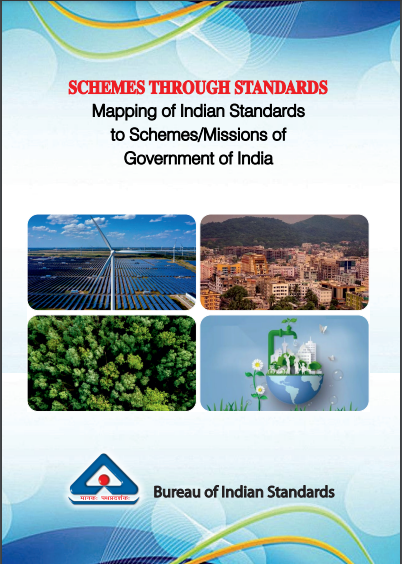
1. ANNUAL CALENDAR OF TECHNICAL COMMITTEE MEETING
   1. As per new BIS guidelines, meeting of the Committee is required to be conducted in each quarter. The tentative planned schedule mentioned below:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Tech. committee | Tentative Schedule | | | |
| 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter |
| MSD 18-Sustainable Finance Sectional Committee | 02 April 2024 | 07 August 2024 | TBC | TBC |

*The Committee may kindly NOTE.*

1. MAPPING OF IMPORTANT GOVERNMENT SCHEMES BY BIS

BIS has mapped some of the important Government schemes with relevant Indian standards of formulated by BIS. The document is available on BIS website through following link <https://www.bis.gov.in/wp-content/uploads/2023/07/Mapping-of-Schemes_Missions-of-Government-of-India.pdf>.



Standardization cells are being prepared in different Central Government Organization/Ministry/Departments to contribute in Standardization process. It is envisaged that incase, any instructions will be received from ministry accordingly standards will be formulated.

The Committee may kindly NOTE.

1. GENDER RESPONSIVE STANDARDS INITIATIVE

Bureau of Indian Standards is a signatory to the UNECE Gender Responsive Standards Declaration. The UNECE Gender Responsive Standards Initiative aims to provide a practical framework for standards bodies seeking to make the standards they develop, and the standards development process they follow, gender responsive. Established in 2016, the Initiative has the objectives of:

i) strengthening the use of standards and technical regulations as powerful tools to attain SDG 5 (Achieve Gender Equality and Empower all Women and Girls);

ii) integrating a gender lens in the development of both standards and technical regulations; and

iii) elaborating gender indicators and criteria that could be used in standards development. In line with these objectives, BIS aims to work towards:

• gender responsive standards;

• gender balance at all levels in all Committees including leadership positions;

• enhanced expertise to create and deliver gender inclusivity;

The Committees are requested to work in tandem with these aims to create a gender balance environment in all walks of life through standards.

The Committee may kindly NOTE.

1. BIS CERTIFICATION SCHEMES

The information regarding various Certification Schemes being operated by BIS is available on BIS website www.bis.org.in.

The Committee may NOTE.

1. INFORMATION ON FREE AVAILABILITY OF INDIGENO US STANDARDS BY BIS

Bureau of Indian Standards, the National Standards Body of India has published more than 20500 Indian Standards which are available for sale. They are available on the e-sales portal https://standardsbis.bsbedge.com. The Indigenous Indian Standards (not adopted) are available for download free of cost on this website. International Standards adopted by BIS continue to be chargeable.

The Committee may NOTE.

1. NATIONAL INSTITUTE FOR TRAINING IN STANDARDISATION

National Institute of Training for Standardization (NITS) has been set up by BIS with world class facilities to impart training on various aspects leading to standardization, quality and other management systems, consumer protection, public service delivery, etc. The training calendar for the current year is available on BIS web site http://www.bis.gov.in. The trainings are imparted both through physical as well as virtual mode. The organizations desirous to depute their personnel for training may kindly go through the appropriate programme and get them registered to undergo training.

The Committee may NOTE.

1. NOMINATING YOUNG PROFESSIONALS IN BIS TECHNICAL COMMITTEES

So far, each organization was allowed to nominate only two members on the BIS committees. However, to encourage the participation of young professionals representing the member organizations on the Committee, it has been decided that an additional member up to the age of 37 years may also be nominated by each organization. In this context, a letter addressed to the various organizations was sent by the Deputy Director General (Standardization) BIS.

The Committee may NOTE.

1. GENDER-RESPONSIVE STANDARDS
   1. Bureau of Indian Standards is a signatory to the UNECE Gender Responsive Standards Declaration. The UNECE Gender Responsive Standards Initiative aims to provide a practical framework for standards bodies seeking to make the standards they develop, and the standards development process they follow, gender responsive. Established in 2016, the Initiative has the objectives of: (i) strengthening the use of standards and technical regulations as powerful tools to attain SDG 5 (Achieve Gender Equality and Empower all Women and Girls); (ii) integrating a gender lens in the development of both standards and technical regulations; and (iii) elaborating gender indicators and criteria that could be used in standards development.

In line with these objectives, BIS aims to work towards:

1. gender responsive standards;
2. gender balance at all levels in all Committees including leadership positions;
3. enhanced expertise to create and deliver gender inclusivity;

The Committee is requested to work in tandem with these aims to create a gender balance environment in all walks of life through standards.

* 1. BIS aims to work towards gender balance at all levels (including leadership positions) in all Committees in line with the UN Sustainable Development Goal 5 and UN Declaration on Gender Responsive Standards. Organizations are encouraged to nominate woman representatives as Principal/Alternate Members. The provision of a second alternate member is also available to organizations subject to the condition that the additional alternate member is a young professional below 37 years of age or a woman representative.

19.3 Potential Areas for Framing Gender Responsive Standards

Following areas have been identified for formulation of Gender Responsive Standards:

1. Safe Environment in factories manufacturing fireworks/ bangles/Chemical industry/ Plastic industry, Construction sector, etc.
2. Safety concerns in kitchen appliances & Tools: e.g. Electric Roti maker/Air Fryer / Dish Washer for household use, Fruit/ vegetable cleaning solutions & Silicon gadgets for kitchen

The Committee may CONSIDER.

1. E-BIS PORTAL and BIS MOBILE CARE APP
   1. Recently, BIS took initiative to upgrade its standardization process via e-BIS wherein members can register themselves by login and password and can dynamically participate in the standardization activity of BIS. With the help of e-BIS members can update themselves on various meetings, documents and other notifications.
   2. Also, BIS has recently launched BIS Mobile Care App, where consumers can lodge their complaints related to quality of BIS certified products and reporting instances of violation of BIS Act in terms of misuse of Standard Mark. The app is also handy for verifying genuineness of standard mark on products, Hallmark on jewelry and artefacts and registration mark on electronic goods. The Committee members are requested to promote the use of this app among consumers for their benefit.

The Committee may NOTE.

1. DATE AND PLACE FOR THE NEXT MEETING
2. ANY OTHER BUSINESS

[ANNEX A](#A)

(Item 3.1)

SCOPE AND COMPOSITION OF SUSTAINABLE FINANCE SECTIONAL COMMITTEE, MSD 18

1. Standardization in the field of sustainable finance to integrate sustainability considerations including environmental, social and governance practices in the financing of economic activities.
2. Coordination with:

ISO/TC 322 Sustainable finance

|  |  |
| --- | --- |
| 8th Meeting | 8th November 2023 |
| 9th Meeting | 30th January 2024 |
| 10th Meeting | 2nd April 2024 |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Sl.**  **No.** | **Organization Represented** | **Name of the Representative** | **Attendance in the last three meetings** | | | | |
| **8th** | **9th** | **10th** | **Total** |
|  | Sparsh Global Business School, Greater Noida | Dr. Ravi Kumar Jain  (Chairperson) | Y | Y | Y | 3/3 |
|  | Auctus ESG LLP, Mumbai | Smt. Namita Vikas  Smt. Souba Giridharan (*Alt.*)  Ms. Charu (representative) | Y | Y | Y | 2/3 |
|  | Centre for Responsible Business, New Delhi | Smt. Devyani Hari | N | N | N | 0/3 |
|  | Coca-Cola India Private Limited, Gurugram | Shri Surojit Bose | Y | N | N | 1/3 |
|  | ICAI, New Delhi | CA Sripriya Kumar | NA | NA | Y | 1/1 |
|  | Indian Institute of Corporate Affairs, Gurgoan | Dr. Garima Dadhich | Y | Y | Y | 3/3 |
|  | Indian Institute of Finance, New Delhi | Prof. Aman Agarwal | Y | Y | Y | 3/3 |
|  | Indian Institute of Management, Ahmedabad | Prof Anish Sugathan  Prof. Amit Garg (Alt.) | Y | N | Y | 2/3 |
|  | Indian Institute of Management Nagpur, Nagpur | Prof. Kinshuk Saurabh | N | N | N | 0/3 |
|  | Indian Institute of Management, Nagpur | Dr. Prashant Gupta | Y | Y | Y | 2/3 |
|  | Indian Institute of Technology Delhi, New Delhi | Prof. Shveta Singh  Smt. Samita Kashitmaka (Alt.,) | Y | N | N | 1/3 |
|  | Kottackal Business Solutions Pvt. Ltd. | Shri Jacob Ninan | N | N | N | 0/3 |
|  | Ministry of corporate affairs, New Delhi | Dr. Ravi Raj Atrey | NA | Y | N | 1/1 |
|  | IIM, Mumbai | Dr M Venkateshwarlu | Y | Y | Y | 3/3 |
|  | People Sys Consulting Pvt. Ltd | Shri Gurunandan Savnal | Y | N | N | 1/3 |
|  | S.Chenthilkumar & Co. Chartered Accountants, Thillainagar, Trichy. | CA. Pradeep Chenthil Kumar | Y | Y | N | 2/3 |
|  | Securities and Exchange Board of India (SEBI) | Nomination awaited | - | - | - | - |
|  | Yes Bank, Mumbai | Shri Shailesh Banta  Smt. Kriti Kuksal (Alt.) | Y | N | N | 1/3 |
|  | Faculty Of Management Studies- University of Delhi, Delhi | Prof. Madhu Vij | Y | Y | N | 2/3 |
|  | In personal capacity | Shri V.B. Pant | Y | Y | Y | 3/3 |
|  | In personal capacity, New Delhi | Shri Rajib Kumar Debnath | N | N | N | 0/3 |
|  | In personal capacity, New Delhi | Shri Amit Garg | N | N | Y | 1/3 |
|  | In personal capacity, New Delhi | Smt. Richa Gautam | N | N | N | 0/3 |
|  | In personal capacity, New Delhi | Shri Ashok B. Chakraborty | Y | Y | N | 2/3 |
|  | BIS | Shri Ritesh Kumar Baranwal | Y | Y | Y | 3/3 |
|  | DAC, BIS | Shri Gurpreet Singh | NA | NA | Y | 1/1 |

[ANNEX B](#B)

(Composition of the Subcommittee dealing with ISO/TC 322 Sustainable Finance, MSD 18:1)

|  |  |  |
| --- | --- | --- |
| Sl. No. | Organization | Name of Representative(s) |
|  | Sparsh Global Business School, Greater Noida | Dr. Ravi Kumar Jain (Chairperson) |
|  | IIM, Mumbai | Dr. M Venkateshwarlu (Convener) |
|  | CDP India Private Limited, Mumbai | Smt Souba Giridharan |
|  | ~~Indian Institute of Management Nagpur, Nagpur~~ | ~~Prof. Kinshuk Saurabh~~ |
|  | Indian Institute of Management, Tiruchirapally | Dr. Prashant Gupta |
|  | Indian Institute of Technology Delhi, New Delhi | Prof. Shveta Singh  Smt. Samita Kashitmaka (Alt.) |
|  | ~~PeopleSys Consulting Private Limited, Mumbai~~ | ~~Shri Gurunandan Savnal~~ |
|  | S.Chenthilkumar & Co. Chartered Accountants, Thillainagar, Trichy. | CA. Pradeep Chenthilkumar |
|  | Yes Bank, Mumbai | Shri Shailesh Banta  Smt. Kriti Kuksal (Alt.) |
|  | In personal capacity, New Delhi | Shri Rajib Kumar Debnath |
|  | BIS | Shri Ritesh Baranwal |

[Annex C](#C)

LIST OF ISO/TC 322 DOCUMENTS ON WHICH INDIA’S BALLOTS WERE SENT SINCE THE LAST MEETING (1st April 2024 to 15 July 2024)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| SI. No | ISO/Technical Committee | ISO/IEC document number | Voted with comments (VC)/  Voted without  comments (V) | Date ballot cast |
|  | ISO/TC 322 | [Ballot to approve TC322 plenary resolutions, 11 April 2024](javascript:callAction('cib','doView',%20491805,%20'',%20null)) | V | 2024-04-20 |
|  | ISO/TC 322 | [ISO/PWI 32212](javascript:callAction('cib','doView',%20493080,%20'',%20null)) | V | 2024-06-29 |
|  | ISO/TC 322 | [To approve new WG4 and Convenor, Mark Manning](javascript:callAction('cib','doView',%20493637,%20'',%20null)) | V | 2024-06-29 |