



# Tattva

NEW GLOBAL COALITION  
ADVANCES  
**carbon pricing  
standards**



# INTRODUCTION

**The 65th edition of Tattva** highlights key developments shaping the ESG landscape. In Market Trends, France's roadmap to phase out fossil fuels by 2050 demonstrated a growing national commitment to climate action and the energy transition. Under Collaborations, the partnership between Singapore and the World Bank to develop carbon market infrastructure reflected increasing global efforts to strengthen climate finance mechanisms. In Fintech, Datamaran introduced enhancements to its AI-powered platform, helping companies address evolving sustainability reporting and double materiality requirements. In Products and Services, IFS Zero emerged as a comprehensive emissions operating system designed to support industrial decarbonization and accelerate net-zero strategies.

On the regulatory front, Laws, Policies, and Regulations featured the launch of the Taskforce on Inequality and Social-related Financial Disclosures (TISFD) draft framework, aimed at improving disclosures related to human rights and social impacts. In People Movements, the appointment of Archana Kotecha as Chief Impact Officer at Diginex highlighted the increasing focus on human rights, supply chain due diligence, and ESG compliance. Finally, the Controversies section drew attention to the U.S. Equal Employment Opportunity Commission's (EEOC) lawsuit against The New York Times over its Diversity, Equity, and Inclusion (DEI) hiring practices. Collectively, these developments underscore an ESG ecosystem that is becoming increasingly technology-driven, collaborative, and regulated, while facing heightened expectations around transparency, accountability, and responsible business conduct.



# INDEX

Market trends	04
Collaboration	06
People movements	08
Fintech	10
Products & services	12
Laws, policies, & regulations	14
Controversies	16



# MARKET TRENDS

## Trends driving positive environmental and social change

Businesses, financial institutions, and regulatory bodies have realized the significance of addressing ESG risks and capitalizing on the underlying opportunities to adopt sustainability. Catch the latest developments across industries, from government mandates to revolutionary initiatives, in this section.

## France maps path to a fossil-free energy future



France has unveiled a roadmap to phase out fossil fuels used for energy by 2050, with targets to reduce fossil fuel use to 40% by 2030 and 30% by 2035. The plan includes a coal phaseout by 2027, an oil exit by 2045, and expanded electrification,

renewable energy, and heat pump deployment to strengthen energy security and support climate goals.

► Source: ESG News

## Germany commits EUR5bn to industrial decarbonization



Germany has allocated EUR5bn (USD5.8bn) through carbon contracts for difference to help heavy industries adopt low-emission technologies. The program will support sectors such

as steel, cement, and chemicals by covering the additional costs of cleaner production. Updated rules also expand eligibility to include carbon capture projects and industrial heat decarbonization initiatives.

► Source: Reuters

## Stockholm secures major carbon removal deal



Stockholm has signed a 15-year agreement with Stockholm Exergi to purchase 750,000 tons of permanent carbon removals. The deal makes the

city one of the world's largest buyers of carbon removal. The removals will come from a Bioenergy with Carbon Capture and Storage (BECCS) facility, which is expected to capture 800,000 tons of CO<sub>2</sub> annually starting from 2028. The initiative supports Stockholm's goal of becoming climate-positive by 2030 and fossil fuel-free by 2040.

► Source: ESG Today



## New global coalition advances carbon pricing standards

China, Brazil, and the EU have launched the Open Coalition on Compliance Carbon Markets to strengthen cooperation on carbon pricing systems. The initiative will focus on emissions monitoring, carbon accounting, and high-integrity offsets to improve market transparency and credibility. Brazil will chair the coalition, while China and the European Commission will serve as co-chairs. New Zealand and Germany have joined as the first members.

► Source: ESG News

## Australia proposes easing sustainability reporting requirements



Australia has proposed raising reporting thresholds to exempt smaller companies from mandatory financial and sustainability disclosures. The changes would

remove reporting obligations for firms with revenues below AUD100mn (USD71.342mn) and assets below AUD50mn (USD35.671mn). The government will also consult on measures to simplify climate reporting requirements and reduce compliance costs. The reforms are part of a comprehensive effort to alleviate regulatory pressures on businesses.

► Source: ESG Today



# COLLABORATIONS

## Companies joining forces to shape sustainable solutions

ESG issues continue to grow in relevance, be it employee health & safety or climate change. The impact is multifold in current times. Investor groups and corporates are increasingly collaborating to address such issues and drive sustainability. Following are the major coalitions in the ESG space:

## Singapore partners with World Bank to accelerate carbon market development



STRATEGY GROUP  
PRIME MINISTER'S  
OFFICE



Singapore's National Climate Change Secretariat has partnered with the World Bank Group to launch the Singapore Carbon Markets Program. This initiative

will help countries scale their national carbon markets by building digital infrastructure, strengthening technical capacity, and creating methods to pool carbon credit supply and demand, thereby lowering transaction costs.

► Source: ESG Today

## IFRS, GRI reaffirm commitment to streamlined sustainability reporting



International Financial  
Reporting Standards



Global  
Reporting  
Initiative™

The International Financial Reporting Standards (IFRS) Foundation and the Global Reporting Initiative (GRI) have issued a joint statement reaffirming their commitment to align their sustainability reporting standards. By reducing duplication and fragmentation between

International Sustainability Standards Board (ISSB) and GRI disclosures, the expanded collaboration aims to create a more efficient, seamless global disclosure system for companies.

► Source: ESG Today

## Hapag-Lloyd, Scan Global Logistics strengthen sustainable shipping partnership



Scan Global Logistics has partnered with Hapag-Lloyd to integrate the 'Ship Green' solution into its freight services. Utilizing a flexible

'book-and-claim' model based on biofuel blending, this collaboration allows ocean freight customers to achieve and verify Scope 3 emissions reductions without changing their logistics networks.

► Source: ESG Today

## Microsoft announces major carbon removal deal following reported procurement pause



Microsoft has signed a seven-year agreement with Danish green energy producer BioCirc to purchase up to 650,000 tons of carbon removal credits. This marks Microsoft's first major carbon removal deal since recent reports suggested the tech giant was pausing its carbon removal procurement program.

► Source: ESG Today



# PEOPLE MOVEMENTS

## Thought leadership through key hires

Companies worldwide are demanding analysts, strategists, and knowledgeable professionals in order to understand and drive their ESG data, strategies, and solutions for a range of stakeholders. This section covers the latest movements of such highly skilled professionals in the ESG sector.

## Archana Kotecha appointed Chief Impact Officer at Diginex



Diginex has appointed Archana Kotecha as its Chief Impact Officer following the acquisition of her firm, The Remedy Project, in January 2026. Kotecha will lead the company's human rights, supply chain due diligence, and ESG compliance efforts. She will help clients manage increasing regulatory

and investor pressure related to responsible sourcing and labor practices.

► Source: ESG News

## SBTi strengthens services leadership with appointment of McKenna Smith



The Science Based Targets initiative (SBTi) has appointed McKenna Smith as Managing Director of SBTi Services to lead its climate target validation business. The appointment comes amid rising corporate demand for science-based emissions targets. Smith, who joined SBTi in 2021, has

overseen more than 9,000 GHG inventories and targets. She will focus on scaling validation services as companies face increasing regulatory, investor, and decarbonization pressures.

► Source: ESG News

## Louise Pearce named Global Leader of Sustainability and Risk at ERM



Environmental Resources Management (ERM) has appointed Louise Pearce as its new Global Leader of Sustainability and Risk. Pearce will oversee the firm's sustainability, enterprise risk, and corporate affairs agenda across its global operations. An experienced leader in mining,

energy, and sustainability advisory, she joins the executive leadership team at a time of growing demand for integrated sustainability and risk management solutions.

► Source: ESG News

## ISS STOXX names Julia Leske Head of Sustainability Business for the APAC region



ISS STOXX Sustainability has appointed Julia Leske as Head of Sustainability Business for the Asia-Pacific (APAC) region to strengthen its regional sustainability and responsible investment advisory capabilities. Previously a senior sustainability strategy consultant at ISS STOXX, Leske

will focus on deepening client relationships, providing regional market insights and helping institutional investors navigate evolving sustainability frameworks and regulations across the APAC region.

► Source: ESG Today



# FINTECH

## Innovation in sustainable investing

The Fintech section captures various innovations in the data analytics, software solutioning, and technology space that benefit investors and data providers. Learn about the most groundbreaking technologies leading their way to ESG.

## Datamaran releases new governance and sustainability reporting solutions



Datamaran Limited announced the launch of significant enhancements to its AI-powered risk

and governance platform, Datamaran Core. The updates deliver targeted features across the platform's Stakeholder Intelligence and Double Materiality modules. These tools introduce external signal monitoring to help users track regulatory developments, peer disclosures, and value chain changes. The solution enables companies to efficiently manage compliance with the Corporate Sustainability Reporting Directive (CSRD) and ISSB frameworks.

► Source: ESG Today

## ISS-Corporate introduces latest ISSB sustainability disclosure and reporting tool



Institutional Shareholder Services Corporate (ISS-Corporate) recently debuted its ISSB IFRS initiative, designed to assist organizations

in fulfilling the reporting mandates set by the ISSB. This integrated solution combines strategic consulting and advisory expertise with advanced carbon accounting software. By offering a comprehensive gap analysis, it evaluates existing methodologies against IFRS S1 and S2 benchmarks. The platform focuses on optimizing data aggregation and managing significant disclosures to enhance enduring corporate stability for the global investment community.

► Source: ESG today

## Novata introduces portfolio, supply chain risk monitoring platform



Novata recently unveiled Risk Atlas, an innovative AI-powered risk-monitoring tool to assist stakeholders

in identifying and tracking nascent threats within supply networks and portfolios. This system evaluates vulnerabilities across five primary dimensions: geopolitical, cyber, reputational, transition, and physical climate risks. By consolidating diverse risk indicators into a unified methodology, the platform allows for strategic resource allocation toward the most significant exposures. The application facilitates comprehensive oversight throughout every phase of the investment journey, from initial evaluation to ongoing monitoring.

► Source: ESG today

## Bureau Veritas introduces tool for supply chain carbon engagement



**BUREAU  
VERITAS**

Bureau Veritas recently debuted Supply Chain Engagement, an enhancement to its AITrack sustainability platform designed to assist organizations in gathering and verifying emissions data from vendors. This integrated solution enables the incorporation of supplier-specific life cycle assessment, environmental product declarations, and carbon footprint metrics into organizational inventories. The system features automated monitoring to track partner progress and provides specialized calculation tools for increased accuracy. This initiative allows companies to transition from estimated figures to precise data, bolstering sustainable procurement practices and supporting comprehensive Scope 3 disclosure mandates.

► Source: ESG today



# PRODUCTS AND SERVICES

## Industry demands met with sustainable investment products and ESG data & services

As businesses work toward getting ESG-compliant, and investors channel their funds into ESG products, the market is gearing up to facilitate all forms of products and services. In this section, you will find news on key products and services, including the launch of climate change-targeted funds as well as ESG data and services.

## IFS unveils 'IFS Zero' operating system to support industrial emissions reduction



IFS launched IFS Zero, a comprehensive emissions operating system designed for asset-intensive industries to track, manage, and reduce carbon emissions across

operations. The platform integrates operational data, sustainability metrics, and AI-driven analytics to enable organizations to embed decarbonization directly into core business processes. It also supports regulatory compliance and ESG reporting requirements by providing real-time emissions visibility and scenario-based reduction planning. By expanding its sustainability capabilities, IFS further solidifies its market position and helps enterprises accelerate progress toward net-zero goals.

► Source: ESG Today

## UL solutions introduces supplier data-driven product carbon footprint tool



UL Solutions introduced a new product carbon footprint (PCF) calculation capability that leverages supplier-provided data to improve emissions

accuracy across value chains. The solution enables companies to measure embedded carbon at the product level by integrating upstream supplier inputs, life cycle assessment models, and standardized emissions factors. It aims to enhance transparency, improve Scope 3 emissions reporting, and support compliance with emerging global disclosure frameworks. The initiative reinforces UL Solutions' role in advancing supply chain sustainability analytics and decarbonization measurement tools.

► Source: ESG Today

## LSEG launches new ESG scores and sustainability analytics suite



London Stock Exchange Group (LSEG) launched a new suite of ESG scores and sustainability analytics designed to enhance

investor decision-making and corporate disclosure assessment. The offering includes enriched ESG datasets, upgraded scoring methodologies, and expanded climate risk analytics covering listed companies globally. It also integrates sustainability performance benchmarks to support capital allocation, portfolio screening, and regulatory reporting requirements. The launch strengthens LSEG's position in ESG data infrastructure and responds to growing demand for standardized sustainability intelligence in capital markets.

► Source: LSEG

## CIP, BII unveil USD300mn India-focused clean energy platform



Copenhagen Infrastructure Partners (CIP) and British International Investment (BII) launched a USD300mn India-focused clean energy platform aimed at accelerating renewable energy deployment in the country. The platform

will invest in large-scale wind, solar, and hybrid projects, supporting India's energy transition and decarbonization targets. It is expected to mobilize additional private capital into sustainable infrastructure and strengthen local clean energy capacity. The initiative enhances CIP's global renewable investment footprint while reinforcing BII's mandate to support climate finance in emerging markets.

► Source: ESG Today



# LAWS, POLICIES, AND REGULATIONS

## Major policies that pave the way for disclosure in the industry

Policy reformation and amendments in the ESG reporting space are at an all-time high. What started as voluntary disclosures are now on their way to becoming mandates. Be it sustainable investment standards or climate change reporting mandates and transparency in governance practices, we bring you the latest regulatory updates in this section.



## TISFD advances sustainability reporting with new human rights and social impact framework

TISFD released a first draft framework to help companies and financial institutions disclose people-related impacts, risks, dependencies, and opportunities. The proposal covers human rights, labor conditions, inequality, communities, and consumer impacts. It is designed to align with existing standards such as TCFD, TNFD, ISSB, GRI, and ESRS to improve consistency and comparability. A public consultation is open through July 2026 before the framework is refined and finalized, signaling that social and human rights issues are increasingly being treated as financially material ESG risks.

► Source: ESG Today



## SEC finalizes climate disclosure rule for public companies

The SEC adopted a climate disclosure rule requiring public companies to report material climate-related risks, governance practices, and financial impacts. Large companies must also disclose certain Scope 1 and Scope 2 GHG emissions and obtain assurance over emissions data. The final rule removed the proposed Scope 3 emissions disclosure requirement. Reporting requirements are phased in based on company size and filer status. Although implementation has been stayed pending legal and regulatory review, the rule represents a major development in climate-related financial disclosure.

► Source: KPMG



## EU releases simplified sustainability reporting standards

The European Commission published draft mandatory and voluntary sustainability reporting standards to streamline ESG disclosures under the CSRD. The proposal retains the EU's double materiality approach while significantly reducing reporting requirements and data points. Revised ESRS standards will apply to companies within the CSRD scope, while a separate voluntary standard is available for smaller companies. The changes aim to lower compliance costs, improve reporting efficiency, and maintain alignment with global sustainability reporting frameworks. The proposal represents a major step in the EU's efforts to simplify sustainability reporting while preserving transparency and accountability.

► Source: ESG Today



## EU Parliament seeks tougher rules for ESG fund labels

The European Parliament has proposed stricter ESG fund labeling requirements under the SFDR review. The draft would require mandatory sustainability impact disclosures and greater transparency around engagement strategies. Funds making ESG claims without an official EU sustainability label may need to include investor disclaimers. The proposal also introduces a requirement for 'ESG Basics' funds to exclude at least 20% of the lowest-rated sustainability investments. These changes aim to strengthen investor protection, improve comparability, and reduce greenwashing risks in sustainable finance.

► Source: ESG Today



# CONTROVERSIES

## Global sustainability watchdogs chasing wrongdoers

Do companies follow their ESG commitments? Tracking corporate controversies helps in investment decisions and enables stakeholders to determine whether companies are being fair to their commitments or merely greenwashing. We bring you the top controversies in this section.



## EEOC sues New York Times over DEI practices

The Equal Employment Opportunity Commission (EEOC) has initiated civil rights legal action against The New York Times, claiming its Diversity, Equity, and Inclusion (DEI) strategies resulted in discrimination by bypassing a qualified white male candidate. This lawsuit underscores a growing federal crackdown on corporate diversity frameworks. Conversely, the publisher strongly rejected the accusations as politically motivated, maintaining that hiring and promotional choices remain entirely centered on objective professional merit and talent.

► Source: ESG Today



## Anti-ESG crackdown: Four state AGs sue proxy giant ISS

Four US state attorneys general have sued proxy advisory giant ISS, alleging it violated consumer protection laws by promoting ESG and DEI agendas over financial returns. The lawsuits claim ISS delivered conflicted, biased advice disguised as objective research. ISS has vigorously rejected these claims, asserting that its independent recommendations simply fulfill the customized preferences and fiduciary goals of its institutional investor clients.

► Source: ESG Today



## Governance crisis: BP ousts Chair amid leadership turmoil

Energy giant British Petroleum (BP) has ousted Chair Albert Manifold just months after his appointment, citing serious governance and conduct concerns. This unexpected removal heightens ongoing executive instability at the firm, following recent CEO transitions. The leadership shakeup occurs amid intensifying investor friction, as shareholders recently rejected board proposals to scale back climate-related disclosures while BP attempts to pivot its capital allocation strategy back toward fossil fuel production.

► Source: ESG Today



## ESG investment risk: North Carolina sues VinFast over failed EV plant

North Carolina has filed a lawsuit against Vietnamese automaker VinFast for breaching its agreement to build a major electric vehicle and battery factory. Citing zero progress and missed deadlines, the state is reclaiming the massive project site to protect taxpayer funding. This dispute underscores broader economic transition risks, as cooling EV demand and shifting regulations force global automakers to absorb staggering investment losses.

► Source: ESG Dive



# SGA ESG DATA INSIGHTS REPORT

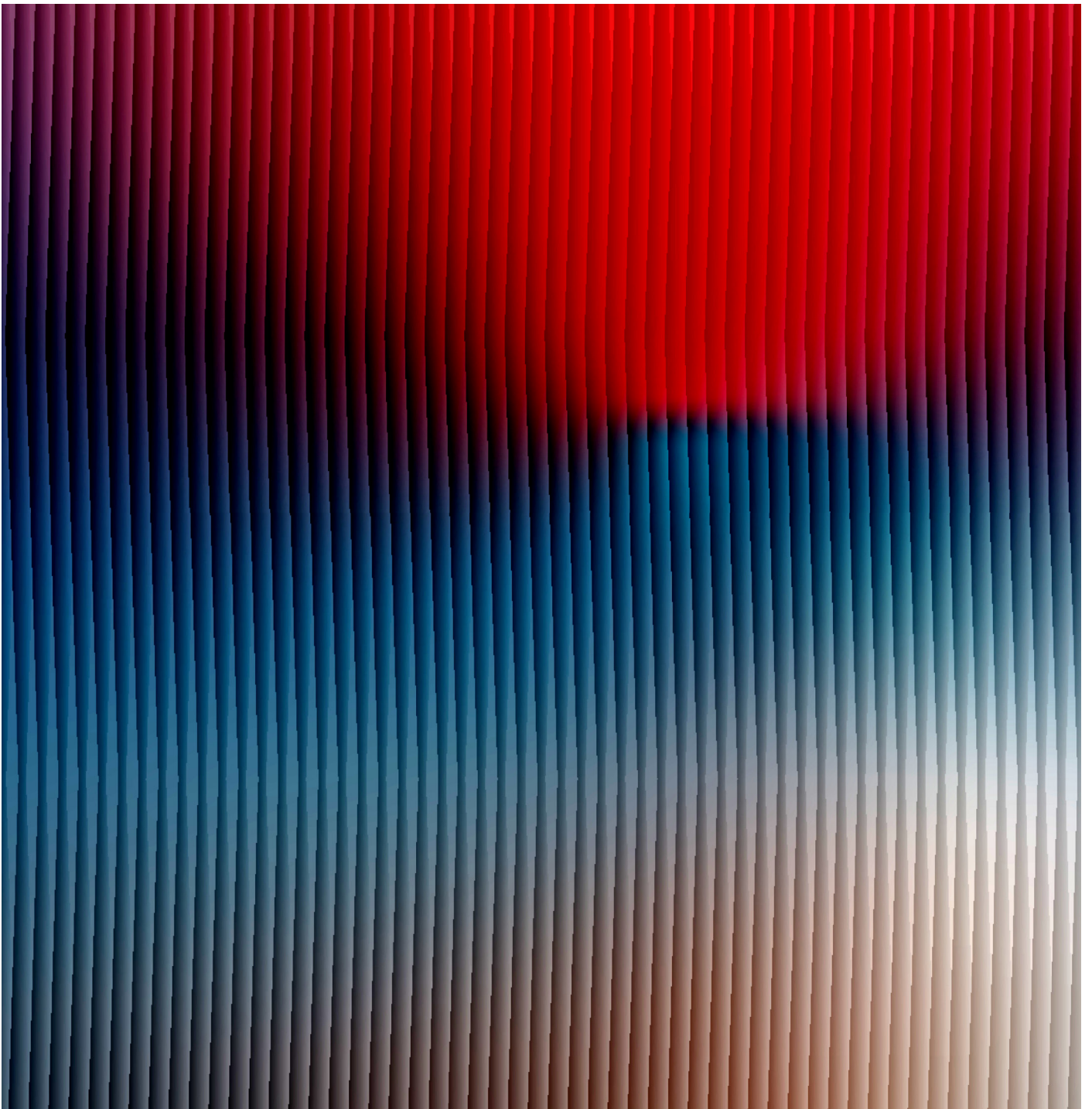
How are top financial institutions leveraging ESG data to make smarter investments and stay ahead of evolving regulations? In this special **65<sup>th</sup> edition of Tattva**, we're excited to unveil our latest report, "**Bridging ESG and Finance | ESG Data Insights Report.**" It explores cutting-edge trends in AI-driven ESG analytics, risk assessment strategies, and regulatory shifts shaping the future of sustainable finance.

Unlock exclusive insights—read the full report now! [Read More...](#)



# SGA NEWSLETTER TEAM

- Shubham Athalye
- Vikram Singh Parihar
- Khushbu Padiyar
- Deepthi R
- Aishwarya Patwa
- Sakshi Agrawal
- Samruddha Powar
- Akhilreddy Kandala
- Shrutika Jadhav



## Disclaimer —

**SG Analytics (SGA), a Straive company**, is a leading global data and AI consulting firm delivering solutions across AI, Data, Technology, and Research. With deep expertise in BFSI, Capital Markets, TMT (Technology, Media & Telecom), and other emerging industries, SGA empowers clients with Ins(AI)ghts for Business Success through data-driven transformation.

A **Great Place to Work**® certified company, SGA has a team of over 1,400 professionals across the U.S.A, U.K, Poland, and India. Recognized by Gartner, Everest Group, ISG, and featured in the Deloitte Technology Fast 50 India 2024 and Financial Times & Statista APAC 2025 High Growth Companies, SGA delivers lasting impact at the intersection of data and innovation.

Copyright © 2026 SG Analytics Pvt. Ltd.



[www.sganalytics.com](http://www.sganalytics.com)

[in](#)