



PRESS RELEASE

Roundtable on Future of sustainable finance issuances in the IFSC held on February 22, 2021

International Financial Services Centres Authority in association with National Institute of Public Finance and Policy (NIPFP) held a virtual roundtable conference on ***“Future of sustainable finance issuances in the IFSC”***. The roundtable was chaired by Shri. Injeti Srinivas, Chairperson, IFSCA. It was attended by experts from national and multinational investor organisations, consultancy service firms, corporates and others.

- 2). The conference centred on challenges and impediments envisaged in creating an ecosystem for sustainable finance in the IFSCs to scale up sustainable finance and the regulatory nudge required for the same.
- 3). Chairperson, IFSCA emphasised that in the future *what is not sustainable will not be worthwhile* and that India has huge demand for sustainable finance given the country's commitment towards its sustainable development goals.
- 4). All participants highlighted the importance of working on improving Environment, Social and Governance (ESG) related disclosures, appraisals, globally accepted certifications, information dissemination and giving more visibility to sustainable finance projects and prospects at IFSCs. Given India's fast growing economy and huge demand for sustainable finance, it was envisaged that IFSC would serve as the natural destination for ESG funds.
- 5). The participants were also informed about the Global Securities Market platform functioning at India International Exchange, India's first international exchange in IFSC, which provides facilities and regulations comparable to any other leading international finance centre in the world and has specific segment for securities classified as green/social/sustainable.
- 6). This event marks the beginning to the series of interactions that IFSCA will have with various stakeholders in the process of building an ecosystem for sustainable finance.

**Gandhinagar
February 26, 2021**