

Fourth Edition of National Conference on Responsible Business Conduct (NCRBC) 2026 Concludes in New Delhi

Valedictory Session's Keynote Address delivered by Hon'ble Justice Shri Abhay S. Oka calls for Strict Enforcement of Environmental Law on India's Path to Viksit Bharat

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The fourth edition of the National Conference on Responsible Business Conduct (NCRBC) 2026, organised by the School of Business Environment (SBE) of the Indian Institute of Corporate Affairs (IICA), an autonomous institution under the Ministry of Corporate Affairs, Government of India, concluded recently in New Delhi.

The valedictory session featured Keynote Address by Hon'ble Justice Shri Abhay S. Oka, Former Judge, Supreme Court of India, address by Shri Gyaneshwar Kumar Singh, Director General and CEO, Indian Institute of Corporate Affairs, and a Vote of Thanks by Professor Garima Dadhich, Head, School of Business Environment, Indian Institute of Corporate Affairs.



Delivering the Keynote Address, Hon'ble Justice Shri Abhay S. Oka, Former Judge, Supreme Court of India, opened his remarks by asserting that the right to live in a pollution-free environment is an intrinsic part of the fundamental right to life guaranteed under Article 21 of the Constitution of India.

Hon'ble Justice Oka emphasised that the meaning of *Viksit Bharat* must itself be understood through the constitutional vision of India, particularly the Fundamental Rights, the Directive Principles of State Policy and the Fundamental Duties.

He observed, that development can be truly transformative only when it protects human dignity, advances social justice and safeguards the environment for present and future generations. Hon'ble Justice Oka traced the evolution of this jurisprudence to the enactment of the Environment (Protection) Act, 1986, which was brought into force in the aftermath of the Bhopal gas tragedy, one of the most devastating industrial disasters in the country's history. He observed that the tragedy had served as a turning point in India's environmental jurisprudence, compelling the state to institutionalise a comprehensive legal framework for environmental protection.

Hon'ble Justice Oka remarked that a nation's true progress cannot be measured by economic indicators alone, and that environmental well-being must be treated as an equally critical marker of national development. He called upon corporates, regulators and civil society to internalise the constitutional and legal obligation towards environmental protection, social equity and justice, rather than treating it as a discretionary or peripheral concern. Hon'ble Justice congratulated IICA for hosting a Conference to deliberate on the importance of responsible conduct by businesses which is aligned with the Constitutional ethos of social equity, and environmental protection.

Delivering the Valedictory Address, Shri Gyaneshwar Kumar Singh, DG and CEO, Indian Institute of Corporate Affairs, reflected on the two days of deliberations at NCRBC 2026, describing the conference as a significant milestone in India's journey towards ESG-led transformation for a Viksit Bharat. He stated that Environmental, Social and Governance considerations have evolved beyond a compliance checkbox to become a foundation for business resilience, effective risk management, investment attraction and sustainable innovation. Responsible business is ultimately driven by responsible individuals and courageous leadership, rather than by regulation alone. He noted that the conference had brought together regulators, policymakers, industry leaders and civil society on a shared platform to deliberate on the future of responsible business conduct in India. Reflecting on the breadth of discussions held over the two days, spanning board-level disclosures, climate finance, sector-specific guidelines, responsible value chains, MSME competitiveness and environmental reporting metrics, he said the conference had reaffirmed the interconnectedness of India's sustainability agenda across regulators, industry and civil society.

He emphasised that the Indian Institute of Corporate Affairs, through its School of Business Environment, remains committed to serving as a national knowledge and capacity-building hub for advancing responsible business conduct across India's corporate ecosystem. He noted that the insights and recommendations generated through the conference's High-Level Panels would inform the Institute's continuing policy research and capacity-building initiatives in the years ahead. He called upon India's businesses, regulators and civil society institutions to continue working in close partnership to strengthen the credibility, comparability and reliability of ESG disclosures.

He reaffirmed that India's responsible business conduct framework, rooted in the country's own philosophical and legislative traditions, should continue to evolve in step with global best practice while remaining anchored in India's specific developmental priorities. He observed that the growing participation of India's Micro, Small and Medium Enterprises in the ESG ecosystem would be central to ensuring that the benefits of responsible business conduct are inclusive and widely shared. He concluded by expressing appreciation for the active participation of all delegates, speakers and partner organisations over the two days.

Earlier in the day, the Conference featured five High-Level Panels addressing sectoral reporting, responsible value chains, MSME integration and environmental metrics. The first high-Level Panel discussion titled “Sector-Specific Guidelines for Strengthening ESG Integration,” featured Smt. Surabhi Gupta, Chief General Manager, SEBI, who noted that the BRSR framework was initially designed as a simple, sector-agnostic baseline, but must continue to evolve as materiality concerns and sector-specific data gaps emerge. She also highlighted SEBI’s ongoing efforts to strengthen the ESG ratings ecosystem through more granular data and sustained stakeholder engagement. Ms. Robin Hodess, Chief Executive Officer, Global Reporting Initiative, stressed the need to align India’s sectoral metrics with globally recognised standards to reduce the compliance burden on companies operating across jurisdictions.

The second Panel discussion titled “Responsible Value Chains across Global and Domestic Supply Networks,” examined the global move towards mandatory due diligence and the continuing gap between corporate commitments and implementation on human rights and labour standards. The panel emphasised capacity-building for MSME suppliers, partnership-based compliance and the growing role of technology and artificial intelligence in improving supply-chain traceability.

The third High-Level Panel of the day titled “Mainstreaming ESG in MSMEs for Competitive and Inclusive Growth,” opened with a keynote address by Shri Sivasubramanian Ramann, Chairperson, PFRDA. Shri Devendra Kumar Singh, Chairperson, Cooperative Election Authority, highlighted the potential of Udyam-linked data to support targeted policy interventions, while cautioning that policy design must reflect the predominance of micro enterprises. The representative of the Ministry of MSME underlined the need to combine compliance with a clear business case, supported by incentives for energy, water and waste management.



Then the fourth High-Level Panel titled “Beyond BRSR: Strengthening Sectoral ESG Adoption and Integration,” featured Shri Ajay Tyagi, Former Chairman, SEBI, who called for a gradual transition from a common reporting baseline to sector-specific frameworks developed through multi-stakeholder consultation. The panel also emphasised greater interoperability across global standards and a shift from backward-looking compliance reporting to forward-looking sustainability planning, supported by credible assurance. The last High-Level Panel titled, “Re-envisioning Environmental Metrics in ESG Reporting Frameworks,” brought together Dr. Ajay Mathur, Former Director General, International Solar Alliance; Dr. Virinder Sharma, Member (Technical), Commission for Air Quality Management; and Shri R.R.

Rashmi, Former Special Secretary, Ministry of Environment, Forest and Climate Change. The panel examined measures to improve the rigour, reliability and comparability of environmental metrics within India's sustainability reporting architecture.



Following the High-Level Panels, Professor Garima Dadhich, Head, School of Business Environment, Indian Institute of Corporate Affairs, proposed the Vote of Thanks, expressing gratitude to the chief guest, DG & CEO IICA, eminent speakers, delegates, conference partner organisations and to the team of the School of Business Environment- Indian Institute of Corporate Affairs for their invaluable contributions in making NCRBC 2026 a landmark platform for advancing Responsible Business Conduct in India. She emphasised that the true success of the Conference would be reflected not merely in the deliberations held over two days, but in the collective actions and partnerships that emerge to accelerate ESG-led transformation and contribute towards the vision of a sustainable and globally competitive Viksit Bharat by 2047.

The valedictory session concluded with a cultural performance by "We Are One," an internationally acclaimed dance group of differently-abled artists, followed by the announcement of the winners of the conference hackathon.

With two days of substantive deliberations across the inaugural session and eight High-Level Panels, NCRBC 2026 brought together policymakers, regulators, industry leaders, professional bodies and international partners, reaffirming responsible business conduct as integral to India's journey toward becoming a developed, inclusive and ethically grounded nation by 2047.

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