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**COMMITTEE
ON EXTERNAL AFFAIRS
(2023-24)**

SEVENTEENTH LOK SABHA

**MINISTRY OF EXTERNAL AFFAIRS
INDIA'S ENGAGEMENT WITH G20 COUNTRIES
TWENTY SEVENTH REPORT**



**LOK SABHA SECRETARIAT
NEW DELHI**

December, 2023 /Agrahayana, 1945 (Saka)



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COMMITTEE ON EXTERNAL AFFAIRS
(2023-24)

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MINISTRY OF EXTERNAL AFFAIRS

INDIA'S ENGAGEMENT WITH G20 COUNTRIES

Presented to Lok Sabha on 20.12.2023
Laid on the Table of Rajya Sabha on 20.12.2023



LOK SABHA SECRETARIAT
NEW DELHI

December, 2023 /Agrahayana, 1945 (Saka)

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COMPOSITION OF THE COMMITTEE ON EXTERNAL AFFAIRS (2022-23)

Shri P.P. Chaudhary, Chairperson

Lok Sabha

2. Smt. Harsimrat Kaur Badal
3. Shri Abhishek Banerjee
4. Shri Kalyan Banerjee
5. Shri E. T. Mohammed Basheer
6. Shri Dileshwar Kamait
7. Smt. Preneet Kaur
8. Smt. Goddeti Madhavi
9. Smt. Poonam Pramod Mahajan
10. Shri Srinivas Reddy Manne
11. Shri P. C. Mohan
12. Smt. Queen Oja
13. Shri Ritesh Pandey
14. Dr. K. C. Patel
15. Shri N.K. Premachandran
16. Smt. Navneet Ravi Rana
17. Shri Soyam Bapu Rao
18. Shri Vishnu Datt Sharma
19. Shri Rebati Tripura
20. Dr. Harsh Vardhan
21. *Vacant*

Rajya Sabha

22. Smt. Jaya Bachchan
23. Smt. Misha Bharti
24. Shri Anil Desai
25. Shri Ranjan Gogoi
26. Shri Deepender Singh Hooda
27. Shri Prakash Javadekar
28. Dr. Wanweiroy Kharlukhi
29. Dr. Ashok Kumar Mittal
30. Shri Kapil Sibal
31. Shri Abdul Wahab

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SECRETARIAT

- | | | | |
|----|---------------------------|---|-----------------|
| 1. | Mr. Anjani Kumar | - | Joint Secretary |
| 2. | Smt. Reena Gopalakrishnan | - | Director |
| 3. | Ms. Maya Menon | - | Under Secretary |

INTRODUCTION

I, the Chairperson, Committee on External Affairs (2023-24) having been authorized by the Committee to submit the Report on their behalf, present this Twenty Seventh Report (17th Lok Sabha) on the subject 'India's Engagement with G20 Countries'.

2. The Committee selected the subject 'India's Engagement with G20 Countries' for detailed examination during 2022-23 and continued with the examination during 2023-24. Briefing on the subject was held on 23 March, 2023. Thereafter, the Committee took oral evidence of the representatives of the Ministry of External Affairs on 06 October, 2023. The representatives of the Ministries of External Affairs (G20 Secretariat), Environment, Forests and Climate Change, Commerce and Industry and Finance (Department of Economic Affairs) were called for evidence on 19 October, 2023.

3. The Report was considered and adopted by the Committee at their Sitting held on 18 December, 2023. The Minutes of the Sittings of the Committee are appended to the Report.

4. The Committee wish to express their gratitude to the Ministry of External Affairs, as well as the Ministries of Environment, Forests and Climate Change, Commerce and Industry and Finance (Department of Economic Affairs) for placing material information as well as tendering evidence and views before the Committee.

5. For facility of reference, the Observations/Recommendations of the Committee have been printed in bold letters in the Report.

NEW DELHI
December, 2023

Agrahayana, 1945 (Saka)

P.P. CHAUDHARY,
Chairperson,
Committee on External Affairs

CHAPTER-I

REPORT

A. INTRODUCTORY

(a) Evolution of the Group of Twenty (G20):

1.1 The G20 was founded in 1999 after the Asian Financial crisis of 1997-98 as a forum for the Finance Ministers and Central Bank Governors of the most important industrialised and developing economies to discuss global economic and financial stability. In 2008, the forum was upgraded to the level of the Heads of State/Government after the global economic and financial crisis of 2007. In 2009, when it became pertinent for highest political levels to come together and tackle the crisis, the G20 leaders met regularly and the G20 gained its importance as the premier forum for international economic cooperation. Hence, it played and continues to play an important role in shaping and strengthening global architecture and governance on all major international economic issues of importance. The annual G20 summit is held under the leadership of the rotating presidency.

1.2 While the forum initially focused largely on broad macroeconomic issues, along the years, it has expanded its mandate of discussion and action to include almost all pertinent challenges that the world continues facing. Started mainly as an economic and financial forum, it has now mainstreamed discourse on trade, climate change, sustainable development, health, agriculture, energy, environment, anti-corruption, tourism, disaster risk reduction, women empowerment and women led development, culture, digital economy and education. With respect to the finance track, the grouping continues to evolve its agenda with the inclusion of emerging issues including crypto currency and its frameworks, reform of multilateral

development banks, as well as infrastructure financing, climate financing and financing cities of tomorrow, among others.

(b) Members of G20:

1.3 The Group of Twenty (G20) comprises 19 countries (Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Türkiye, United Kingdom and United States) and two regional bodies: the European Union and the African Union (as of 2023). The G20 members represent around 85% of the global GDP, over 75% of the global trade, and about two-thirds of the world population.

1.4 In addition to the member countries, each year the G20 Presidency invites other guest countries and international organizations (IOs) to participate in the G20 meetings and Summit. Regarding evolution of G20, Foreign Secretary during the sitting of the Committee on 23.03.2023 stated as under:

“xxxx, it is the premium forum for the International Economic Co-operation. xxxx It represents 85 per cent of the global GDP as regards the G-20 currently. It is 60 per cent of the global population and 75 per cent of the global trade. I have not referred to the figures relating to the global capital here which would probably be higher than 85 per cent in terms of the capital. This gives G-20 enormous convening power of the economies of the G-20 and try to share the agenda in the International Economic Discussion. If you go back to the 2008 financial crisis, G-20 at that time came together to meet the challenges of those times which actually shows its policy making power in the field of International Economic Cooperation. Right now, given the way WTO is proceeding, given the way the UN is positioned, G-20 is indeed the most premium international, plurilateral forum gathering where the economic policy decisions are made”.

(c) Structure and functioning of G20.

1.5 The G20 consists of 19 member Countries and the EU. The African Union has recently been inducted as a member of the G20. The 19 countries are divided into 5 groups, classified

on the basis of region, with each group consisting of not more than 4 countries. Only Group 1 (Australia, Canada, Saudi Arabia and the United States) and Group 2 (India, Russia, South Africa and Türkiye) do not follow this pattern. Group 3 includes Argentina, Brazil, and Mexico; Group 4 includes France, Germany, Italy, and the United Kingdom; and Group 5 includes China, Indonesia, Japan, and Republic of Korea. The EU and AU, are not members of any of these regional groups. Each year one country from a different group assumes the G20 Presidency, where each country in their respective groups are equally entitled to take on the Presidency when it is their group's turn.

1.6 Each year, the Presidency also invites a set of guest countries and international organisations. The G20 Presidency steers the G20 agenda for one year and hosts the Summit. The Group does not have a permanent Secretariat. The Presidency is supported by the Troika which included the previous, current and incoming Presidency.

1.7 The specific priorities and topics for each G20 summit may vary depending on the circumstances and the leadership of the hosting country, as well as the outcomes of the preceding Sherpa and Finance track meetings in the ongoing Presidency. The presidency plays a key role in shaping the agenda, and the host country typically identifies a set of priorities and issues to be discussed during its term. While the presidency plays a significant role in setting the agenda, it also seeks inputs and feedback from other member countries to ensure that the agenda reflects a broad consensus and addresses the most pressing global economic challenges.

1.8 Every country during its Presidency tries to give a special character and orientation to the G20 reflecting its own priorities. The Presidency also ensures the convergence of those priorities with the broader G20 agenda. While the G20 started as a platform for international economic cooperation, and how it can address the global economic challenges, over a period of years, the G20 has included several developmental challenges and global problems.

1.9 The G20 consists of two parallel tracks: the Finance Track and the Sherpa Track. Finance Ministers and Central Bank Governors lead the Finance Track while Sherpas lead the Sherpa Track after Finance Track.

1.10 The Sherpa Track working Groups led by respective line/nodal Ministries is coordinated by the Sherpa. The Finance Track is mainly led by the Ministry of Finance. The Sherpa Track working groups and the Finance Track workstreams meet regularly throughout the term of each Presidency. The Sherpas oversee negotiations of the Leaders Delegation and coordinate the substantive work of the G20. In addition, there are Engagement Groups which bring together civil societies, parliamentarians, think tanks, women, youth, labour, businesses and researchers of the G20 countries.

B. INDIA'S G20 PRESIDENCY AND ENGAGEMENT WITH G20 COUNTRIES

i) G 20 India 2023: An Overview

1.11 India assumed the G20 Presidency on 01 December 2022, for a period of one year, until 30 November 2023. In addition to the 19 member countries (namely Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico,

Russia, Saudi Arabia, South Africa, Türkiye, United Kingdom and United States and the European Union) each G20 Presidency invites other guest countries and international organizations (IOs) to participate in the G20 meetings and Summit. India invited Bangladesh, Egypt, Mauritius, the Netherlands, Nigeria, Oman, Singapore, Spain and UAE as guest countries during its G20 Presidency. For Guest IOs, India invited ISA, CDRI and ADB in addition to the regular International Organizations (UN, IMF, WB, WHO, WTO, ILO, FSB and OECD) and Chairs of Regional Organizations (AU, AUDA- NEPAD and ASEAN).

ii) Theme and Logo

1.12 The theme of India's G20 Presidency was "Vasudhaiva Kutumbakam" or "One Earth · One Family · One Future". The theme of India's G20 Presidency is drawn from the ancient Sanskrit text of the Maha Upanishad. Essentially, the theme affirms the value of all life – human, animal, plant, and microorganisms – and their interconnectedness on the planet Earth and in the wider universe.

1.13 The theme also spotlights LiFE (Lifestyle for Environment), with its associated, environmentally sustainable and responsible choices, both at the level of individual lifestyles as well as national development, leading to globally transformative actions resulting in a cleaner, greener and bluer future.

1.14 The G20 Logo draws inspiration from the vibrant colours of India's national flag – saffron, white and green, and blue. It juxtaposes planet Earth with the lotus, India's national flower that reflects growth amid challenges. The Earth reflects India's pro-planet approach to life, one in perfect harmony with nature. Below the G20 logo is "Bharat", written in the Devanagari script.

1.15 The logo and the theme together convey a powerful message of India's G20 Presidency, which is of striving for just and equitable growth for all in the world, as we navigate through these turbulent times, in a sustainable, holistic, responsible, and inclusive manner. They represent a uniquely Indian approach to our G20 Presidency, of living in harmony with the surrounding ecosystem

1.16 For India, the G20 Presidency also marks the beginning of "Amrit Kaal", the 25-year period beginning from the 75th anniversary of its independence on 15 August 2022, leading up to the centenary of its independence, towards a futuristic, prosperous, inclusive and developed society, distinguished by human-centric approach at its core.

1.17 The Committee sought to know as to how far India was able to put across the message of Vasudhaiva Kutumbakam during its Presidency. The Ministry of External Affairs in their written reply have submitted as under:

"India's G20 Presidency theme of Vasudhaiva Kutumbakam or "One Earth. One Family. One Future", was wholeheartedly endorsed by the G20 in the New Delhi Leaders' Declaration. The Leaders' Declaration stated in Paragraph 1 that "We are One Earth, One Family, and we share One Future." as well as in Paragraph 2 that "We, the Leaders of the G20, met in New Delhi on 9-10 September 2023, under the theme 'Vasudhaiva Kutumbakam'." India has been successful in delivering this message of unity to the world, despite the numerous,divisive global challenges that we were faced with.

India hosted a special virtual Summit, called the Voice of Global South Summit under the theme – 'Unity of voice, Unity of purpose' from January 12-13, 2023 during its G20 Presidency. It was a new and unique initiative that envisaged bringing together countries of the Global South and share their perspectives and priorities on a common platform across a whole range of issues. The initiative was inspired by Hon'ble Prime Minister Shri Narendra Modi's vision of 'Sabka Saath Sabka Vikas Sabka Vishwas aur Sabka Prayas', and also underpinned by India's philosophy of Vasudhaiva

Kutumbakam. India exemplifies this philosophy by taking the lead in including African Union as a member of the G20.

During its Presidency, India has been able to steer discussion as well as build consensus on global agenda under its G20 theme of Vasudhaiva Kutumbakam including Strong, Sustainable, Balanced and Inclusive Growth; Accelerating Progress on SDGs; green development pact Green Development Pact for a Sustainable Future; Multilateral Institutions for the 21st Century, Technological Transformation and Digital Public Infrastructure; Gender Equality and Empowering All Women; Financial Sector Issues; International Taxation; Countering Terrorism and Money Laundering; and Creating a More Inclusive World.”

1.18 The Committee also sought to know whether India’s Presidency provided an opportunity to showcase India’s ancient civilisation, vibrant democracy, culture diversity along with its developmental prospects. The Ministry of External Affairs in their written reply submitted as under:

“There were over 200 meetings held during India’s G20 Presidency - 21 Ministerial meetings, 4 Sherpa meetings, 75 Working Group meetings, 50 Engagement Groups and Initiatives meeting, 70 Side Events. These meetings were held in 60 Indian cities covering all 28 States and 8 Union Territories thereby providing a unique opportunity to showcase the culture, food, tradition and vibrancy of each region.

There was active participation of the states, which, in collaboration with the Indian Council for Cultural Relations (ICCR) curated and organized cultural programmes for the delegates showcasing the local music and dance forms. The delegates were also taken on excursions which generally included cultural and heritage sites demonstrating the rich and ancient cultural history of India. 300+ cultural events involving 18000+ artists were organized during the G20 Presidency.

Additionally, delegates were presented with gifts and memorabilia, which notably featured products emblematic of the "One District, One Product" (ODOP) initiative from their respective regions. This not only showcased the remarkable talents of local artisans but also underscored the profound cultural diversity that resonates throughout the G20.

Various exhibitions were also organized on the sidelines of working group meetings, ministerial meetings, Sherpa meetings and the Summit. Most notably, “Bharat: Mother of Democracy” was one such exhibition where the civilizational ethos met cutting-edge digital technology, displaying the cultural and spiritual history of India.”

1.19 The Committee also sought to know how India’s engagement with G20-countries has gotten strengthened during India’s Presidency. The Ministry of External Affairs in their written reply have submitted as under:

“During the Presidency, India engaged with all the G20 countries throughout the year which ultimately helped India build consensus on the priority issues and finalisation of the New Delhi Leaders’ Declaration. This included engaging bilaterally with the countries at working group level, ministerial level as well Leader level.

Over 30,000 delegates from G20 Members and invitee countries/international organizations participated in over 200 meetings held during India’s G20 Presidency. Meetings of 40 different G20 mechanisms were held, including 13 Sherpa Track WGs, 8 Finance Track workstreams, 11 EGs, 6 Initiatives and 2 stand-alone Ministerial tracks. G20 Members and guest countries wholeheartedly participated in these meetings, deliberations and supported their outcomes documents. Thus, the relationship with all G20 and Guest countries was strengthened through these multitudes of interactions at both working and Ministerial levels, in diverse areas of human endeavour. These meetings resulted in support for India resulting in consensus on difficult and critical issues including geopolitical situation, bigger and better reforms of MDBs, climate finance etc.

iii) **People’s G20 – ‘Jan Bhagidari’**

1.20 Regarding Jan Bhagidari, the Ministry of External Affairs in their written reply have submitted as under:

“The Prime Minister’s approach of Jan Bhagidari involved broad sections of our society in the G20 programmes and activities. The 200 plus meetings in 60 cities represented an unprecedented footprint for G20 events. As a result, the Indian G20 Presidency was truly people-centric and emerged as a nation-wide endeavour. Across 60 cities and approximately 220 meetings, the G20 engaged with people in a multitude of ways, involving nearly 30,000 delegates in G20 meetings and over 100,000 participants in related side events. Engagement of people and popular mobilisation at such a huge level has been unprecedented in G20.

India’s Presidency was truly a ‘People’s G20’ exemplified through numerous ‘Jan Bhagidari’ activities, held across universities, institutions and civil society, touching more than 7 crore people. These activities included programs in educational institutions, festivals, awareness rallies, selfie with monument contests, essay & quiz competitions, workshops, marathons, cleanliness drives and Yuva Samvaad. Civil 20 alone touched more than 45 lakh people worldwide.

Several Working Groups and Engagement Groups made collective endeavours to boost public involvement. These efforts led to the establishment of two world records as a testament to the strengthened public engagement. The first record was set when 125,000 students from 800 schools in Varanasi participated in the G20 quiz, making it a global achievement. Simultaneously, 450 Lambani artisans demonstrated their exceptional skills and craftsmanship by crafting an impressive collection of approximately 1,800 distinct patches, showcasing the dynamic and inclusive spirit of India’s G20 Presidency.”

1.21 Explaining further, Foreign Secretary during the sitting held on 23.03.2023 submitted as under:

“Just to touch upon briefly the Jan Bhagidari part. I will say it Rashtra Bhagidari because it involves the whole country. This keeps a cartographic projection of spread of G20 meetings all over India. So far, we have more than 200 odd meetings in 59 cities of all the States and Union Territories of India. You can see that no corner of India has been left untouched in this. This is very unique because the largest spread of cities was perhaps in China where, I think, they did it in 15 or 18 cities. But India has taken it to 59 cities so far of all the States and Union Territories.

The essential thrust/ focussed area is to take the G20 to the country and connect it to the rest of the nation. It is not limited as a gathering which is restricted to some selected cities and giving a sense of elitism, but actually take it to the people, listen to what the people on the ground have to say, relate them and involve them with the G20 discussion. This is just a capturing of the sense of it.”

1.22 Adding further during the sitting held on 06.10.2023, he submitted as under:

“xx about the Jan Bhagidari. More than seven crore people from all over India were associated from all walks of life. xxxx. Hon. Prime Minister convened some concluding events after the Presidency at Bharat Mandapam and the biggest thing was the participation from universities. There were 3,000 students from all over India who were associated with the G-20 events were invited in Bharat Mandapam for an interaction with the hon. Prime Minister to showcase as to how they were connected with the organisations, structuring agenda, achievements and the success of G-20.

xxxx

I think it is a huge achievement nationally. Our ability to organise such a Summit is an achievement in itself. But our ability to organise it with the total and full participation of the rest of India is probably a bigger achievement than simply a physical organisation of the G-20 Summit, involving 20 Head of the States and other international organisations.”

iv) **Structure and Work Streams**

1.23 The various work streams operational during India's G20 Presidency are the Sherpa track, the Finance Track and the Engagement Groups.

a) *Sherpa Track :*

It is coordinated by Sherpa who is the representative of the Leader (Shri Amitabh Kant was India's Sherpa). It currently consists of 13 working groups that focus on

socio-economic issues such as agriculture, anti-corruption, climate, digital economy, education, employment, energy, environment, health, tourism, trade and investment, culture and disaster risk reduction. A new Working Group on Empowerment of Women was decided during India's Presidency and will have its first meeting under the Brazilian Presidency taking the total to at least 14 working groups, if not more.

The Working Groups under this track include:

1. Agriculture Working Group

The G20 Agriculture Deputies Group was created during the French Presidency in 2011 to deal with volatility in global food prices. It has since become an important forum to enhance cooperation among the G20 members on agriculture related issues critical for achieving UN 2030 agenda, especially the goal of zero hunger (SDG 2). The working group facilitates information exchange and cooperation on a range of global issues such as food security, nutrition, antimicrobial resistance, food waste and loss, sustainability, and resilient and inclusive food value chains.

2. Anti-corruption Working Group

Anti-Corruption Working Group (ACWG) was established in 2010. The Anti-Corruption Working Group reports to the G20 Leaders on anti-corruption issues and aims to establish minimum common standards among the legal systems of the G20 countries, in order to combat corruption. It focuses on public and private sector integrity and transparency, bribery, international cooperation, asset recovery, beneficial ownership transparency, vulnerable sectors and capacity-building.

3. Culture Working Group

The G20 Culture Ministers met for the first time in 2020 and highlighted culture's crosscutting contribution to advancing G20 agenda. Recognizing the synergies between

culture and other policy areas, and considering the impact of culture, cultural heritage and the creative economy on the economic, social and environmental dimensions of development, culture was integrated into the G20 agenda as a Culture Working Group (CWG) in 2021. The group aims to strengthen international cooperation and collaboration to support cultural and creative industries.

4. Development Working Group

Development Working Group (DWG) has been acting as the custodian of G20 'development agenda' since its inception in 2010. After the adoption of the 2030 Agenda for Sustainable Development and its Goals in 2015, DWG has played an important role in supporting Sherpas in both driving the G20 Sustainable Development agenda and in working with other workstreams to better understand the sustainable development intersections of G20 actions with efforts to achieve the 2030 Agenda.

5. Digital Economy Working Group

Digital Economy Working Group (DEWG), established in 2021, offers inspiration and broad guidance to policy makers on harnessing the digital potential of economies. The Working Group aims at digital transformation to enhance public participation and realize inclusive social and economic growth.

6. Disaster Risk Reduction Working Group

The Working Group on Disaster Risk Reduction (DRRWG) will build on earlier discussions on disaster risk reduction held during the previous G20 Presidencies, including the Indonesian Presidency, and will provide a renewed sense of urgency to disaster risk reduction efforts. This would also work in tandem with other G20 working groups, including the Climate Sustainability, Infrastructure, and Development Working Groups. The G20 nations have the technical wherewithal across multiple institutions and

disciplines that can be brought to bear to measurably reduce disaster losses by 2030 in G20 nations as well as globally.

7. Education Working Group

Education Working Group (EdWG) was established in 2018 during Argentina's Presidency. EdWG focuses on strengthening learning outcomes and equitable access through technological tools, digitalization, universal quality education, financing, partnerships for education and international cooperation. EdWG also collaborates with Employment and other WGs to address cross cutting issues like skill development and school-to-work transition.

8. Employment Working Group

Employment Working Group (EWG) started as the G20 Taskforce on Employment – set up in 2011 under the French Presidency – which was raised to Working Group level following the Leaders' Declaration under the Australian Presidency in 2014. The first meeting of EWG took place under the Turkish Presidency in 2015. The EWG discusses labor, employment and social issues to further develop strong, sustainable, balanced, inclusive and job-rich growth.

9. Energy Transitions Working Group

Energy has been discussed in the G20 as a critical element for sustainable global economy since 2009. A dedicated Energy Sustainability Working Group was established in 2013 to discuss energy related issues. In 2017, energy was discussed as part of the Climate Sustainability Working Group. During the Argentine Presidency in 2018, the energy issues were de-linked from climate and steered towards discussions on energy transition under the Energy Transition Working Group (ETWG). The Working

Group deliberates on energy security, accessibility and affordability, energy efficiency, renewable energy, innovation, technology and financing.

10. Environment Deputies Meeting and Climate Sustainability Working Group

Climate Sustainability Working Group (CSWG) was established during the Argentine Presidency in 2018, while the Environment Deputies Meeting (EDM) started in 2019 under Japan's Presidency. EDM & CSWG focus on environment and climate issues which include inter alia resource efficiency, circular economy, ocean health, marine litter, coral reefs, land degradation, biodiversity loss, water resource management, and ways to mitigate and adapt to climate change.

11. Health Working Group

Health Working Group (HWG) was established under the German Presidency in 2017 to enhance dialogue and inform the G20 Leaders on important global health issues. The group works towards creating sustainable well-being societies committed to achieving equitable health for the present and future generations. Issues concerning preparedness of health systems for health emergencies,

One Health approach, Digital Health, Universal Health Coverage, Compliance with International Health Regulations, Sustainable Financing, etc. are discussed.

12. Tourism Working Group

Since its inception in 2020, the Tourism Working Group (TWG) has brought together the member countries and relevant stakeholders to discuss, deliberate and guide the course of action for further development of local and global tourism, as also mitigating common challenges faced by the sector including the COVID-19 pandemic. Given the sector's key role in global economy and its progress towards achieving Agenda 2030,

making tourism more sustainable and boosting its resilience has been the Working Group's primary focus in recent times.

13. Trade and Investment Working Group

Trade and Investment Working Group (TIWG) was established in 2016. It focuses on subjects including strengthening the G20 trade and investment mechanism, promoting global trade growth, supporting the multilateral trading system, promoting global investment policy cooperation and coordination, and promoting inclusive and coordinated global value chains.

As part of the G20 decision-making process, Working Groups, comprising of experts and officials from relevant ministries, lead in-depth analysis and discussions on a range of internationally relevant issues in respective areas of focus.

The Initiatives under India's Presidency were (i) Research and Innovation Initiative Gathering (RIIG) which aimed to enhance, intensify, and strengthen research and innovation collaboration among the G20 member countries; (ii) Space Economy Leaders Meeting (SELM) SELM, a forum under G20, which encouraged discussions on the ever increasing contribution of Space activities and partnerships in the growth of the global economy, while ensuring sustainability of the outer space; (iii) The G20 Alliance for the Empowerment and Progression of Women's Economic Representation (G20 EMPOWER) launched during the G20 Osaka Summit in 2019 with an aims to accelerate women's leadership and empowerment in the private sector by leveraging its unique alliance among business leaders and governments across the G20 countries and (iv) The G20-CSAR , a new initiative launched during India's ongoing Presidency of the G20 which brought together the Chief Scientific advisors of the G20 Heads of state/Government with the objective of creating an effective institutional arrangement/platform to discuss global

S&T policy issues, which can subsequently evolve into an effective and coherent global science advice mechanism.

A Conference on “Crime and Security in the age of NFTs, AI and Metaverse” was also held during India’s Presidency of G20 by the Ministry of Home Affairs, Government of India on 13-14 July 2023 at Gurugram, Haryana. The Conference brought together G20 countries, invitee/guest countries, international bodies and institutions, apart from technology leaders and Subject Matter Experts from around the world for deliberation and discussions around the crime and security implication of new and emerging technologies.

b) Finance Track :

G20 Finance Track discussed global macroeconomic issues through its meetings of Finance Ministers and Central Bank Governors, their Deputies and various working group meetings. Some of the key issues dealt by the Finance Track are global economic outlook and monitoring of global economic risks; reforms for a more stable and resilient global financial architecture; international taxation; financing quality infrastructure; sustainable finance; financial inclusion; financial sector reforms and financing for future health emergencies and investments in pandemic prevention, preparedness and response.

The working Groups under Finance Track were as under:

1. Framework Working Group (FWG)

The Framework Working Group (FWG) discusses global macroeconomic issues of current relevance, monitoring of global risks and uncertainties, and possible areas of policy co-ordination aimed at promoting Strong, Sustainable, Balanced, and Inclusive Growth (SSBIG) across the G20. India and the UK co-chair this working group.

2. International Financial Architecture Working Group (IFA)

The International Financial Architecture (IFA) Working Group deals with issues related to international financial architecture such as global financial safety net (GFSN); matters related to development finance; managing debt vulnerabilities and enhancing debt transparency; capital flow management and promoting local currency bond markets. The working group is co-chaired by Republic of Korea and France.

3. Infrastructure Working Group (IWG)

The Infrastructure Working Group (IWG) deliberates on various aspects of infrastructure investments including developing infrastructure as an asset class; promoting quality infrastructure investment; Infratech; and identifying innovative instruments for mobilizing financial resources for infrastructure investment. The working group is co-chaired by Australia and Brazil.

4. Sustainable Finance Working Group (SFWG)

Sustainable Finance Working Group (SFWG) is a newly established group under the 2021 G20 Italian Presidency co-chaired by the US and China. The working group deliberates on how to help focus the attention of the G20, international organizations and other stakeholders to key priorities of the sustainable finance agenda and form consensus on key actions to be taken.

5. Global Partnership for Financial Inclusion (GPFI)

Global Partnership for Financial Inclusion (GPFI) works for advancing financial inclusion globally. Some of the work areas include ways to improve financial system infrastructure, pursue policies conducive to harnessing emerging technologies, facilitating remittance flows and reducing the cost of remittance transfers, financial literacy and

consumer protection, digital financial literacy and bridging the digital divide among others.

The GPFII is co-chaired by Italy and Russia.

6. Joint Finance and Health Task Force (JFHTF)

Joint Finance and Health Task Force (JFHTF) was established during the G20 Rome Leaders' Summit, 2021. The Task Force is aimed at enhancing dialogue and global cooperation on issues relating to pandemic Prevention, Preparedness and Response (PPR), promoting the exchange of experiences and best practices, developing coordination arrangements between Finance and Health Ministries, promoting collective action, assessing and addressing health emergencies with cross-border impact, and encouraging effective stewardship of resources for pandemic PPR, while adopting a One Health approach.

7. International Taxation Issues

International Taxation agenda in the G20 Finance Track is discussed directly at the level of the G20 Finance and Central Bank Deputies and there is no formal working group on taxation under the aegis of G20. The matters discussed under the group include addressing tax challenges arising from digitalization of the economy, fighting against tax evasion, ending bank secrecy and tax havens, exchange of information, and addressing tax avoidance by multinational corporations. The work on G20 international tax agenda is carried out in the OECD's Inclusive Framework.

8. Financial Sector Issues

Financial Sector issues related discussions take place directly at the level of the G20 Finance and Central Bank Deputies and there is no formal working group for the same. The Financial Stability Board provides the necessary discussion papers for facilitating the Deputies' discussion on the G20 financial sector agenda. The key areas of

discussion have included strengthening global financial system resilience, prudential oversight, improving risk management, establishing supervisory colleges, enhancing cross-border payments, addressing structural vulnerabilities in non-bank financial intermediation (NBFIs) and climate-related financial risk, assessment of risks from crypto assets and policy among others.

c) Engagement Groups

As part of the G20 members' commitment to consult relevant stakeholder communities, dialogue is facilitated through the engagement groups, comprising nongovernment participants from each G20 member. These groups often draft recommendations to the G20 Leaders that contribute to the policy-making process. The engagement groups are as follows:

1. Business20

Business20 (B20), officially launched in 2010, is the G20 dialogue forum for the global business community. It delivers concrete actionable policy recommendations on priorities established by each rotating Presidency to spur economic growth and development. It works through Task Forces and Action Councils entrusted with developing consensus-based policy proposals to the G20 and to international organizations and institutions.

2. Civil20

Civil20 (C20) Engagement Group was launched as an official G20 Engagement Group in 2013, though Civil Society engagement among the G20 member countries had started in 2010. C20 provides a platform for Civil Society Organizations (CSOs) around the world to bring forth a non-government and non-business voice to G20. It provides

space through which global CSOs can contribute in a structured and sustained manner to the G20.

3. Labour20

Labour20 (L20) Summit first took place formally during the French Presidency in 2011. L20 convenes trade union leaders from G20 countries and provides analyses and policy recommendations aimed at addressing labor related issues.

4. Parliament20

Parliament20 (P20) Engagement Group, started during Canada's Presidency in 2010, is led by Speakers from Parliaments of G20 countries. Since Parliamentarians play an important role in guiding respective governments, P20 meetings aim to bring a parliamentary dimension to global governance, raise awareness, build political support for international commitments, and ensure that these are effectively translated into national realities.

5. Science20

Science20 (S20) Engagement Group, comprising the national science academies of the G20 countries, was initiated during Germany's Presidency in 2017. It presents policymakers with consensus-based science-driven recommendations formulated through task forces comprising international experts.

6. SAI20

Supreme Audit Institutions 20 (SAI20) is an Engagement Group introduced by the Indonesian Presidency in 2022. It is a forum to discuss the important role played by SAIs globally in ensuring transparency and accountability, and in promoting cooperation among the G20 members.

7. Startup20

Startups act as a catalyst for economic growth and development. They offer platforms and tools to foster collaboration and spur innovation across borders and facilitate economies in achieving the SDG targets. The proposed Startup20 engagement group aims to recommend actions to the G20 Leaders to address growth challenges and other constraints.

8. Think20

Think20 (T20), as an official G20 Engagement Group, was initiated during the Mexican Presidency in 2012. It serves as an “idea bank” for the G20 by bringing together think tanks and high-level experts to discuss relevant international socio-economic issues. T20 recommendations are synthesized into policy briefs and presented to G20 working groups, ministerial meetings, and leaders’ summit to help the G20 deliver concrete policy measures.

9. Urban20

Urban20 (U20) was established in December 2017 during the Argentine Presidency at the One Planet Summit in Paris. This is a formal engagement group for city leaders to jointly discuss urbanization issues, SDG goals and impact of climate change on cities.

10. Women20

Women20 (W20) is an Engagement Group which was launched in 2015 during the Turkish Presidency. The primary purpose of W20 is to implement the “25x25” commitment adopted at Brisbane Summit in 2014, aimed at reducing the gender gap in labor force participation by 25% by the year 2025. W20 focuses on ‘gender inclusive

economic growth', and the following three pillars form the core areas of its advocacy: Labor Inclusion, Financial Inclusion and Digital Inclusion.

11. Youth20

Youth20 (Y20), with its first Y20 conference held in 2010, provides a platform that allows youth to express their vision and ideas on the G20 priorities, and comes up with a series of recommendations which are submitted to the G20 Leaders.

1.24 Explaining about the various workstreams operational during India's G20 Presidency and their workings, Foreign Secretary during the sitting held on 23.03.23 submitted as under:

“xxx The work streams of the Sherpa track, xx includes anti-corruption, agriculture, cultural development, digital economy, disaster risk reduction, employment, environment and climate, education, energy transitions, health, trade and investment, and tourism. These are all piloted by the different departments xxx.”

xxxx These are all Sherpa Track working streams which are piloted by the respective government departments. Hence, the leaders of those delegations are the concerned ministries. For example, in anti-corruption, where it deals with money laundering, India's Bill on Prevention of Corruption; the Secretary, DoPT for example is the Chair of the Working Group on Anti-Corruption, and the hon. Minister would be the Head of the Ministerial Group. xxx, each of these streams will have four working groups. So, $13 \times 4 = 52$, and then they will have one ministerial each. So, 13 ministerial offices should be added to them. So, 52 plus 13. So, this alone is the number of meetings of these Working Groups.

xxxxx On Sherpa Track priorities, these 13 work streams have, between them, roughly 52 priorities. Xxx If I talk of food security, nutrition, and sustainable agriculture, that is the priority on the Agriculture Working Group. When it comes to health emergencies, prevent, prepare and respond is the priority of the Health Working Group. If I talk of technology for the preservation of culture, this would be the priority of the cultural working group. If I talk about public digital platforms and cyber security and safety, that is the priority of the digital economy working group. Restitution of cultural properties, it is part of the cultural priority.

xxx Addressing global skill gaps is a rather fascinating priority because it figures not only under the Employment working group but it also figures under the Foreign Minister's track and also figures under the Development Working Group. The whole idea there is that since India has the core competency of highly skilled talents, there is a need to map the global skill gap in the rest of the world. The whole idea is that that skill gap in the rest of the global economy can be met by the highly skilled talent pool that is available in India.

Similarly, xxx, is the priority of sustainable lifestyles, including Mission LIFE, and the Action Plan on Accelerating Progress on SDGs. These two are the priorities of the Development Working Group. Trade for growth and prosperity and integrating MSMEs in

global trade is the priority of the Trade and Commerce Group. Also, the trade in resilient global supply chain comes under this Group.

Energy transition and fuels for future are the priorities of the Energy Working Group. Green tourism and tourism MSME are the priorities of the Tourism Working Group. ~~xxx~~ these priorities will be translated into specific language. That language will be negotiated by the ministerial communique, and will find its place.

The finance track has eight work streams just as Sherpa track had 13. ~~xxxxx~~ strengthening of the multilateral development banks, essentially, the World Bank, the Asian Development Bank and the other financial institutions like the IMF. Then, coming to managing global debts, as you know, global debt is a major problem. ~~xxx~~ How do G-20 countries come together and address the global debt issue?

Next is, financing of urbanisation in the coming years ahead. The subject, global crypto regulations, is a relatively new area for G-20 to focus on, mainly, because it feeds sometimes into the problems of terror financing. Then there is climate and SDG finance. Financial inclusion is a key area for us. The other priorities are pandemic financing and international taxation. So, these are priorities of the finance track. ~~xxxx~~ Then, there are digital public infrastructure, LIFE and climate action and global health.

~~xxxxx~~ The last part of the structure of the G-20 is the engagement group. ~~xxx~~. we have Parliament-20 Group. SAI-20 essentially is the Supreme Audit Institutions. So, this is the gathering of the auditors. Now, these two, Parliament-20 and SAI-20, are essentially pretty much Government-led groups. So, for Parliament-20, the hon. Speaker of the Lok Sabha is the Chair, and the hon. Deputy Chairperson of the Rajya Sabha also participates with him.

Rest of them are Think-20, Civil-20, and Labour-20. Labour-20 is a part-Government. Then, Urban-20, Business-20, Startup-20, Women-20, Science-20, Youth-20 are all civil society led engagement groups. There is no Government participation in these meetings. These engagement groups which are piloted or participated in by the civil society essentially have their own agenda, of course, the organizations, that headed, are transferred from Presidency to Presidency. ~~xxx~~, the leaders of these engagement groups will be Indian entities. They will work on their priorities, which are normally closely mirror the Government's priority. These are some of the priorities of the engagement groups. For example, Business-20 – one of the key priorities for the Business-20 is to highlight India's competitive advantage in different industries. Among the Civil-20, one of the key focus areas is, ~~xxx~~, how to make India's Presidency a people's Presidency, involve people, *janbhagidari*, etc.

The key priority of Parliament-20 from our perspective would be showcasing India as a mother of democracy, and similarly the priorities for rest of the engagement groups would be so structured that they pick up India's achievements, India's core strength, but also something which relates well to the rest of the world, which also feeds into their economic growth, and prosperity. ~~xxx~~ I think these meetings play a very important role because there is no Government's involvement. Each of these people who participate have their own standing in the society. They do not depend on the Government for their standing. They come and speak, which I think is a key constituent of our effort to involve more and more people.”

1.25 Explaining further as to how these working groups operate, the Foreign Secretary submitted:

“They basically discuss these priorities xxx, arrive at an agreement at the G20, and put it out in the communique, that will be issued at the time of the ministers meeting. So, if we have 18 or 20 ministerial meetings, and hopefully, if all goes well, 18 ministerial communiqués and one Summit Declaration”

v) G 20 Secretariat

1.26 The G 20 operates without a permanent secretariat or staff. While giving an overview of the administrative managers involved with the G20 Summit, Foreign Secretary, inter-alia ,submitted as follows:

“xxx...Right from day one, when the decision was taken by India’s Presidency, we have the G-20 full-fledged Secretariat with about 80 people, including the Chief Coordinator, xxxx the Former Foreign Secretary, Mr. Harsh Shringla ji. Then, we have Mr. Amitabh Kant as Sherpa. Then, under Mr. Harsh Shringla, we have a full-fledged team of officers who look after the logistic arrangements. Under Mr. Amitabh Kant, we have a full set of officers who look after the substantive priorities. xxxx.

But I must highlight the important role and the support that we get from other Ministries which are line Ministries and the Ministries which are not necessarily part of it, like the Ministry of I&B helps us enormously in publicising the proceedings, the work and the meetings to the G20 and to the rest of the countries. For us, whatever challenges we face, we frankly see them as opportunities for us to shape our own efforts in a manner that can respond to the needs of the G20 presidency. It is generally a very exciting period and busy period, but it is a good busy period; it is not anything else.”

1.27 The Committee enquired as to how issues which arise during G20 Summit are addressed in the absence of a permanent secretariat of G20. The Ministry of External Affairs in their written reply have submitted as under:

“The G20 has no permanent secretariat and is chaired annually by the rotating Presidency. The 19 member nations are organised into five groups, each consisting of a maximum of four countries. Most groups are typically regionally based, i.e. countries from the same geographic area are often placed in the same group. However, this pattern doesn't apply to Group 1 comprising Australia, Canada, Saudi Arabia, and the United States and Group 2 comprising India, Russia, South Africa, and Türkiye. Group 3 includes Argentina, Brazil, and Mexico; Group 4 includes France, Germany, Italy, and the United Kingdom; and Group 5 comprises China, Indonesia, Japan, and the Republic of Korea. The EU is not a member of any of these regional groups. Each year, a country from a

different group assumes the G20 Presidency, and all countries within a group have an equal opportunity to take on this role during their group's turn.

When one cycle of presidency ends, i.e. each country hosting the summit once, the next round of presidencies begins again. The 'Troika' or a sub-group of 3 countries comprising the past, current and incumbent presidency, ensure the continuity of mandate, agenda and operation within the G20.

Further, G20 has an evolving and dynamic agenda, put forward by the Presidency taking into account prevailing global challenges and discourse, and which is also a shared agenda among all G20 members.

G20 declarations and commitments resonate across the world and are carried forward by concerned international organisations and sovereign governments, through specific actions and concrete steps. G20 Declaration is not a legally binding document. However, some indicative timelines, such as tripling of renewable energy globally from current levels by 2030, halving the gender digital divide by 2030 and setting of a New Collective Quantified Goal for Climate finance in 2024 are mentioned in the NDLD itself. As regards other deliverables and outcomes, these are implemented domestically by sovereign governments or internationally through various bilateral, plurilateral or multilateral agreements and commitments, while taking into account national circumstances. G20-related Ministries of Government of India are following-up on NDLD outcomes in their respective functional areas, and would also actively participate in future Presidencies to take the agreed NDLD agenda forward.

(vi) G20 New Delhi Leader's Summit

1.28 The 18th G20 Summit was successfully conducted at Bharat Mandapam in New Delhi during 9-10 September, 2023. It was a culmination of all the G20 processes and meetings held throughout the year among ministers, senior officials, and civil societies. The G20 Leaders' Declaration was adopted at the G20 New Delhi Leaders' Summit, stating their commitment towards the priorities discussed and agreed upon, during the respective ministerial and working group meetings.

1.29 The New Delhi G20 Leaders' Summit was a resounding success, with in-person participation by 27 Leaders at HOS/G level, four others at Ministerial level, and 11 Heads of International Organizations. With G20 including all P5 countries, and accounting for 85% of global GDP, 75% of world trade and 2/3rd of world population, it was the highest profile international gathering in the history of independent India. The theme of our G20 Presidency

“One Earth, One Family, One Future”, drawing upon our age-old belief of “Vasudhaiva Kutumbakam”, was endorsed by all, and infused interventions of all Leaders. With over 200 meetings in 60 Indian cities in all our States and UTs, across 40 different mechanisms including Sherpa and Finance Track Working Groups, as well as Engagement Groups, the size, scale and scope of India’s G20 Presidency was truly unprecedented.

1.30 Giving an overview of G20 Summit held during India’s G20 Presidency, Foreign Secretary during the sitting held on 06.10.2023 submitted as under:

“xxxx There were essentially six parts of G-20 programme. There were three sessions of the Leaders. Session 2 focussed on ‘One Earth’; session 3 focussed on ‘One Family’; and session 2 focussed on ‘One Future’. These three were the key sessions. Besides this, there was a visit to Raj Ghat. There was also a dinner hosted by the hon. Rashtrapati ji, and there was also a spouses’ programme which was held on the sidelines of the Summit. So, the entire Summit was essentially spread over one and a half days but there was a key feature which does not figure in any programme. There were roughly 70 bilateral meetings that the G-20 countries had on the sidelines of the G-20 Summit.

(vii) Key Priorities of India’s Presidency

1.31 Explaining about the thrust areas of India’s G20 Presidency, Foreign Secretary during the sitting of the Committee on 23.03.2023 stated as under:

“xx the first thrust priority which the hon. Prime Minister described was the need for technology-driven developmental solutions. There is a large chunk of countries in xxx the Latin America, some of the countries in South East Asia xxx chunk in the Gulf countries in between and some of the countries xxx, these countries are not members of the G20. So, the 15 per cent of the non-G20 GDP, the 40 per cent of the non-G20 population and roughly 40 per cent of the non-GDP trade, the hon. Prime Minister said that we must listen to their voices and we must understand what are their interests and priorities and bring them in G20. And that is what we did under the leadership of hon. Prime Minister. We organised the Voice of the Global South Summit. xxxxx We invited 125 countries all over the world and out of which 135 countries participated. The whole idea was to listen to their priorities, concerns, interests and factor them in our G20 Presidency. So, when hon. Prime Minister spoke about technology-driven developmental solutions, this was one of the constant demands of the Global South. We need developmental solutions that are technology-driven.

The second demand, which is also the thrust area of hon. Prime Minister, is how the priorities of global South be included in G20. These priorities range extensively from challenges of developmental finance, problems of food security, challenges of climate change, commodity dependence, no trade connectivity with the rest of the world, nobody wanting to invest in those countries, so those challenges were captured.

The third important area which the hon. Prime Minister highlighted was the need for sustainable and environment-friendly lifestyles. When the hon. Prime Minister launched the LIFE mission which is in short lifestyle for environment, he was essentially focussing not just on climate change, climate finance, climate technology, he was focussing on how by changing your lifestyle, you can, actually, help in environment preservation, conservation and trying to meet the challenges of the climate change which is what we heard from the global South also.

Lastly, he talked about the need to depoliticise the global supply chains of food, fertilizer, medical products and fuel. We saw this when the Russia-Ukraine conflict broke out. One of the major disruptions that occurred was in the food, fuel and fertilizer supply chain, and most of the countries that actually got impacted by this were the developing countries, including India. So, as said by him, it is important that when the G20 countries meet, they should focus on these priorities.”

1.32 The Committee enquired as to whether the priority areas selected for deliberations during India’s presidency of G20 had specific objectives in terms of expected outcomes from India’s point of view. The Ministry of External Affairs in their written reply have, *inter-alia*, submitted as under:

“India’s G20 Presidency priorities were inclusive and grounded, with broad areas of substantive deliberations comprising inclusive and resilient growth; progress on SDGs; green development and LiFE; technological transformation and public digital infrastructure; reforming multilateral institutions; women led development; and international peace and harmony.

Our G20 priorities are rooted in our national developmental priorities. They also focus on addressing global economic challenges, such as progress on SDGs, inclusive growth, digital public goods, just energy transition, health, education and employment, as well as international peace and harmony.”

(viii) Special Initiatives taken during India’s Presidency

1.33 There were several new initiatives taken during India’s Presidency of the G20. These were as under:

(a) Disaster Risk Reduction Working Group

Given the immense adverse economic impact of natural disasters nationally and globally, lack of preparedness to face them in many developing countries, Least Developed Countries (LDCs) and Small Island Developing States (SIDS), and India's proven HADR and DRR capacity and experience, India took the initiative to establish a new G20 Working Group on Disaster Risk Reduction. The Indian Presidency of G20 recognized that disaster risk reduction is one of the central development issues of the 21st century. India's efforts are based on the conviction that concerted efforts by G20 members can infuse a sense of urgency to the implementation of Sendai Framework for Disaster Risk Reduction (SFDRR) globally. Dedicated focus on disaster risk reduction is a prerequisite for not only achieving the Sustainable Development Goals (SDGs) but also for successfully implementing other climate responsive policies such as implementing the energy transition. It is in this backdrop that India proposed a new Disaster Risk Reduction Working Group (DRRWG) under the Sherpa Track of G20, and forged a consensus on its five key priorities.

The DRR WG is led by NDMA of India. It held three meetings and its deliberations culminated in the adoption of an Outcome Document in July 2023. The DRR WG was recognized in a UNGA resolution on the mid-term review of the Sendai Framework in May 2023. The key takeaways of the G20 DRR WG are:

- Members agreed to accelerate Progress on Early Warning and Early Action for all hydro-meteorological disasters, through national and local capacities, innovative financing tools, private sector investment, and knowledge

sharing. Currently only half the countries of the world are protected by Early Warning and Early Action systems.

- Members agreed to augment capabilities for Disaster Resilience of Infrastructure Systems, particularly in developing countries, LDCs and SIDS.
- Members agreed to promote mutual learning of recovery experiences applying the principles of Sendai Framework.

1.34 The Committee sought to know about the timeline of full implementation of Sendai Framework for Disaster Risk Reduction as also the issues hindering the progress of coming up with Early Warning and Early Action technologies. The Ministry of External Affairs in their written reply have submitted as under:

“The timeline for implementation of Sendai Framework for Disaster Risk Reduction (SFDRR) is 2030 as adopted at the Third UN World Conference in Sendai, Japan, on March 18, 2015. The G20 member countries have reaffirmed the importance of investing in multi-hazard early warning systems that enable and deliver early and anticipatory action as an essential component of disaster preparedness and for reducing the impact of disasters. The leaders have also noted with concern the continuing inadequacy of the coverage of multi-hazard early warning systems, availability and access to risk information, and the capacity of national and local authorities, including meteorological and hydrological agencies, and communities to effectively communicate, disseminate and take early and anticipatory action on early warnings, particularly in developing countries most vulnerable to disasters, including Least Developed Countries (LDCs), Landlocked Developing Countries (LLDCs), and Small Island Developing States (SIDS). Therefore, the member countries have welcomed the United Nations Secretary-General’s Early Warnings for All initiative and, in line with its objective, have committed to seeking universal coverage of early warning systems, welcoming the efforts of all actors helping to ensure the implementation of the initiative. They also acknowledge the need for predictable and flexible financing and availability of technology, including through enhanced international support measures especially for developing countries. Moreover, the G20 member countries have urged for accelerating progress on Early Warning and Early Action through strengthening national and local capacities, innovative financing tools, private sector investment, and knowledge sharing.”

(b) Startup 20 Engagement Group

Startups are the engine for innovation-led economic recovery, reorientation, and growth around the world. The Startup20 Engagement Group (EG), initiated under India's G20 Presidency, emerged as the voice of the global startup ecosystem bringing together varied stakeholders on a common platform. Startups need a thriving and favourable environment to scale up rapidly. Policies, frameworks, and regulations at the national and international platforms need to keep pace with innovation. The Startup20 EG created a global narrative for enabling synergies between startups, corporates, investors, innovation agencies and other key ecosystem stakeholders. It brought startups from G20 member countries together, to develop actionable guidance in the form of building of enabler's capacities, identification of funding gaps, enhancement of employment opportunities, achievement of SDG targets & climate resilience, and growth of an inclusive ecosystem

(c) Chief Science Advisers Roundtable

The G20 brings together leading and emerging scientific powers of the world that produce approximately 85% of global scientific knowledge. It is an effective platform to discuss and achieve solutions to some of the long pending as well as the anticipated issues related to scientific research, technology development and deployment. The Chief Science Advisers (or their equivalents) of G20 Members, working at high levels of governance, have a prominent role in shaping the policy choices by providing evidence-driven science advice. As part of India's G20 presidency, two meetings of the G20 Chief Science Advisers' Round table, chaired by Principal Scientific Adviser were held. Its deliberations concluded in the adoption of an Outcome Document in August 2023, with policy recommendations on open access to scientific knowledge and agreement to

strengthen knowledge and expertise sharing on the common global agenda of One Health.

(d) G20 Conference on Crime and Security in the Age of NFTs, AI and Metaverse

Led by the Ministry of Home Affairs, the Cybersecurity Conference was the first time G20 Members held discussions on new and emerging threats in the area of non-fungible tokens and crypto assets, AI and metaverse. After a well-attended meeting in July 2023, the Conference adopted an Outcome document in which G20 countries agreed to strengthen international cybersecurity cooperation, including mutual assistance, sharing of experiences and shared cyber standards for the private sector.

(e) New Working Group on Empowerment of Women

During our G20 Presidency, we have successfully shifted the focus from 'gender equality and women's empowerment' to 'women-led development'. In a significant step forward, all G20 Members, in the New Delhi Leaders' Declaration, agreed to "encourage women-led development and remain committed to enhancing women's full, equal, effective, and meaningful participation as decision makers for addressing global challenges inclusively". G20 also agreed to halve the global digital gender divide; drive gender-inclusive climate action; secure women's food security, nutrition and well-being; and agreed to establish a new Working Group on Empowerment of Women to support the Women's Ministerial, and convene its first meeting during the Brazilian G20 Presidency.

(f) Cooperation in counternarcotics

The international drug trafficking menace and need for strengthening global counter-narcotics cooperation, including in the context of counter-terrorism, was mainstreamed in G20 discourse for the first time during our G20 Presidency. In the New

Delhi Leaders' Declaration, G20 Members highlighted the public health dimension of the world drug problem and called for strong international counter-narcotics cooperation, including information sharing and capacity building to disrupt production and proliferation of illicit drugs, including synthetic drugs, and precursor chemicals, at their origin, in transit and at destination points.

(g) Cooperation in traditional medicine

In an important step forward, greater and specific emphasis on traditional medicine was brought into G20 discourse during our Presidency. The New Delhi Leaders' Declaration recognized the potential "role of evidence-based Traditional and Complementary Medicine in health" and took note of "international efforts in this direction", including WHO's Global Centre for Traditional Medicine in Jamnagar.

(h) Millet-research Initiative

In a significant recognition for nutritious grains such as millets, G20 Leaders agreed to support a Millet research and awareness initiative, based at the Indian Institute of Millet Research, Hyderabad.

(ix) Key Outcomes of meetings held during India's G20 Presidency

1.35 On being asked about the outcomes of the Foreign Minister's meetings held during India's Presidency, the Ministry of External Affairs furnished as under:

"The Foreign Ministers have been meeting annually since the inception of their first meeting under the German G20 Presidency. The Indian Presidency encouraged efforts to deliver the first ever outcome document, negotiated and agreed upon by the foreign ministers. The Chair Summary and Outcome Document detailed out several topics of international pertinence, like multilateralism, energy, climate change and environment, DRR cooperation framework, women's leadership, counterterrorism and global skill mapping as well as introduced discussion on counter narcotics for the first time in G20.

The ministers also recalled the commemorative 75th anniversary UNGA resolution 75/1 which reaffirms the need for reinvigorated multilateralism and reforms of its principal organs which holds significance for India. Greater cooperation with African partners was also supported.

1.36 The key outcomes of the various Working Groups under the Sherpa Track are as below:

Sl. No	Sherpa Track Working Groups / Ministerial	Key Highlights and Outcomes
1	Foreign Ministers' Meeting	<ol style="list-style-type: none"> 1. Multilateral Reforms (UNGA 75/1: UNSC Reforms); 2. Unanimous condemnation of Terrorism in all its forms; 3. Development Cooperation; 4. Counter-narcotics; 5. Global Skill Mapping; 6. Greater G20 Cooperation with Africa; 7. Women's Leadership; 8. Disaster Risk Reduction Cooperation.
2	Development Ministers' Meeting	<ol style="list-style-type: none"> 1. G20 2023 Action Plan on Accelerating Progress on the SDGs; 2. G20 High Level Principles on Lifestyles for Sustainable Development.
3	Agriculture Ministers' Meeting	<ol style="list-style-type: none"> 1. G20 Deccan High Level Principles on Food Security and Nutrition 2023; 2. G20 Millet and other Ancient Grains International Research Initiative (MAHARISHI).
4	Tourism Ministers' Meeting	<ol style="list-style-type: none"> 1. G20 Goa Roadmap for Tourism as a Vehicle for Achieving the Sustainable Development Goals.
5	Education Ministers' Meeting	<ol style="list-style-type: none"> 1. G20 Education Working Group Report: Education Policies and Programmes in G20 Countries; 2. Collaborate to enhance academic and research collaborations among Higher Education Institutions in G20 member states; 3. Support learners to acquire foundational literacy and numeracy skills substantially by 2030.
6	Labour and Employment Ministers' Meeting	<ol style="list-style-type: none"> 1. G20 Policy Options for Sustainable Financing of Social Protection; 2. G20 Policy Priorities on Strategies to Address Skill Gaps Globally; 3. G20 Policy Priorities on Adequate and Sustainable Social Protection and Decent Work for Gig and Platform Workers.

7	Energy Transitions Ministers' Meeting	<ol style="list-style-type: none"> 1. G20 High-Level Voluntary Principles on Hydrogen; 2. Voluntary High-Level Principles for Collaboration on Critical Minerals for Energy Transitions; 3. Voluntary Action Plan on Doubling the Rate of Energy Efficiency Improvement by 2030; 4. Voluntary Action Plan for Lowering the Cost of Finance for Energy Transitions; 5. Voluntary Action Plan for Promoting Renewable Energy to Accelerate Universal Energy Access; 6. Global Biofuel Alliance.
8	Environment and Climate Sustainability Ministers' Meeting	<ol style="list-style-type: none"> 1. Chennai High level Principles for a Sustainable and Resilient Blue/Ocean-Based Economy; 2. Gandhinagar Implementation Roadmap (GIR) and Gandhinagar Information Platform (GIP); 3. Launch of Resource Efficiency and Circular Economy Industry Coalition (RECEIC).
9	Ministerial Conference on Women's Empowerment	<ol style="list-style-type: none"> 1. Education, a Game-Changing Pathway to Empowerment of All Women and Girls; 2. Women's Entrepreneurship, key to Equity and Economy; 3. Partnership for Promoting Leadership at Grassroots; 4. Women and Girls as Change-makers in Climate Action, Food Security and Nutrition.
10	Anti-Corruption Ministers' Meeting	<ol style="list-style-type: none"> 1. G20 High-Level Principles on Strengthening Law Enforcement related International Cooperation and Information Sharing for Combating Corruption; 2. G20 High-Level Principles on Strengthening Asset Recovery Mechanisms for Combating Corruption; 3. High-Level Principles on promoting Integrity and Effectiveness of Public Bodies and Authorities Responsible for Preventing and Combating Corruption.

11	Digital Economy Ministers' Meeting	<ol style="list-style-type: none"> 1. Framework for Systems of Digital Public Infrastructure; 2. One Future Alliance (OFA) for financing DPI in LMICs; 3. Global DPI Repository (GDPIR); 4. G20 High-Level Principles to Support Business in Building Safety, Security, Resilience and Trust in the Digital Economy; 5. G20 Toolkit for Cyber Education and Cyber Awareness for Children and Youth; 6. G20 Roadmap to Facilitate Cross Country Comparison of Digital Skills; 7. G20 Toolkit for Designing and introducing digital Upskilling and Reskilling Programmes; 8. Virtual Centre of Excellence Fostering Digitally-Skilled Talent.
12	Health Ministers' Meeting	<ol style="list-style-type: none"> 1. Development of an Interim Medical Countermeasures Coordination mechanism; 2. Global Initiative on Digital Health; 3. One Health Narrative; 4. Traditional and Complementary Medicine Narrative.
13	Trade and Investment Ministers' Meeting	<ol style="list-style-type: none"> 1. Adoption of High-Level Principles on Digitalization of Trade Documents; 2. Jaipur Call for Action for Enhancing Access to Information for MSMEs; 3. G20 Generic Mapping Framework for GVCs containing key building blocks of data, analysis and representation of GCV data; 4. Voluntary sharing of best practices on Mutual Recognition Agreements (MRAs) for professional services and supported the development of a Presidency's Compendium of best practices on MRAs for Professional Services; 5. G20 Standards Dialogue in 2023.
14	Culture Ministers' Meeting	<ol style="list-style-type: none"> 1. Kashi Culture Pathway 2. Harnessing Living Heritage for a Sustainable Future; 3. Promotion of Cultural and Creative Industries and Creative Economy; 4. Leveraging Digital Technologies for the Protection and Promotion of Culture.

1.37 During India’s Presidency year, the G20 Finance Track saw key achievements in several areas, including strengthening MDBs to address the shared global challenges of the 21st century; advancing Financial Inclusion and Productivity Gains through Digital Public Infrastructure; Crypto Assets Agenda; managing global debt vulnerabilities; financing cities of tomorrow; enhancing tax transparency and capacity-building, as well as advancing the work on the two-pillar solution for addressing the tax challenges arising from the digitalization of the economy; and mobilizing climate finance and enabling finance for Sustainable Development Goals.

1.38 The Finance Ministers and Central Bank Governors (FMCBG) also gave a call for further deliberations on the Independent Expert Group (IEG) recommendations to suggest a way forward on strengthening MDBs by their meeting in April 2024. Accordingly, India will work with Brazil under its 2024 Presidency to progress towards implementation of IEG’s recommendations. As India has been voicing the concerns and the needs of the Global South, managing the global debt vulnerabilities has remained a key agenda throughout the Finance Track meetings. A new mechanism of discussion on this issue in the form of a Global Sovereign Debt Roundtable was started with the first G20 FMCBG meeting under India’s Presidency earlier this year.

1.39 All Engagement Groups adopted agreed Outcome documents in their respective areas.

Their key points are as under:

Sl.No.	Names	Outcomes/Recommendations
1.	Business20	B20 India’s transformative journey was anchored around the theme of R.A.I.S.E.: Responsible, Accelerated, Innovative, Sustainable, and Equitable Businesses. Through its Communiqué, 54 recommendations and 172 policy actions were recommended to the G20, including a set of concrete institutional mechanisms for long-term impact, such as: <ul style="list-style-type: none"> ● B20 Global Institute: it will provide ongoing thought

		<p>leadership on focus areas such as global value chains, digital technologies, sustainability, and inclusion; and provide continuity through successive G20 presidencies.</p> <ul style="list-style-type: none"> ○ Financing De-carbonization: fast-track financial support for de-carbonization in the Global South. ○ Global SDG Acceleration Fund (GSAF): that will draw in private capital to augment public resources and accelerate projects to achieve 2030 targets. ○ Compendium of Best Practices on Innovation Projects: With the aim of fostering an environment that stimulates G20 economies and the global community to seek unconventional solutions.
2.	Civil20	<p>C20 called for enhanced intergovernmental partnerships, and partnerships between governments and CSOs to resolve the crisis in order to build an equitable, inclusive and sustainable future for all. C20's Key achievements:</p> <ul style="list-style-type: none"> ● Comprehensive Policy Pack, developed by 16 C20 task forces/ working groups (largest number ever) in collaboration with 6,000+ CSOs over the course of 584 policy discussions. ● Shared around 500 'udaharans' (best practices) on various themes, published 60 white papers <p>C20's key recommendations:</p> <ul style="list-style-type: none"> ● On Digital Transformation and Education: Develop human-centered design principles, and promote digital public goods and commons to promote digital access for all; Foster Public Private Partnerships to enhance equitable access to education, develop inclusive curricula, provide pedagogical skills & technology training for teachers ● On Climate Finance: Redefine climate mitigation strategies & promote innovative methods of climate financing that prioritise inclusion of women, migrants, indigenous people and person with disabilities ● On gender equality & women empowerment: Integrate gender budgeting in all phases of public budget cycle & ensure at least 50% representation of women, girls, and other vulnerable groups
3.	Labour20	<p>Labour20 (L20) Engagement Group came out with a 'L20 Statement' that drew upon its two central priorities - (i) Universal Social Security and International Portability of Social Security Funds, and (ii) Women and Future of Work. L20 statement has made the following key recommendations:</p> <ul style="list-style-type: none"> ● Called for achieving universal social security, its financing and portability, and for the inclusion of the informal workforce under the ambit of social security. ● Portability of social security funds and benefits, to

		<p>ensure that internationally mobile migrant workers remain covered and protected under social security schemes in different countries.</p> <ul style="list-style-type: none"> • Focusing on increasing female participation in the labour force, the L20 recommended the creation of more gender responsive employment opportunities, leadership roles for women and women entrepreneurship. It also recognised the importance of care work and care economies. • d) The L20 Statement also called for harmonisation of skills for addressing the global skill gap and the creation of a 'common qualification framework'.
4.	Parliament20	<p><u>Priorities:</u> Celebrating vibrant democratic institutions with focus on India's image as "Mother of Democracy"; Building consensus among G20 Parliaments over key issues on G20 agenda under India's Presidency; Leveraging parliamentary support for India's LIFE (Life for Environment) Initiative to make it a Mass Movement; Facilitating dialogue among G20 Speakers to strengthen parliamentary cooperation; Engaging Public attention to the G20 Process;</p> <p><u>Deliverables:</u></p> <ul style="list-style-type: none"> ● Organisation of High Level Sessions on the overall theme and key Priority issues under India's G20 Presidency viz. Digital Transformation through Public Digital Platforms; Women led Development; Accelerating SDGs etc. Adoption of a consensus based P20 Joint Declaration. ● A G20 Parliamentary Forum on LiFE may also be organised on the sidelines of the 9th P20 to hold discussion on the role of Parliamentarians as a catalyst in engaging and motivating people towards LiFE campaign to make it a global mass movement. ● Bilateral Meetings between Speakers of G20 and guest Parliaments ● Special Programme on SANSAD TV on P20 Summit; Live Streaming of the proceedings of the High Level Sessions of the Summit and G20 Parliamentary Forum on LiFE on SANSAD TV
5.	Science20	<p><u>Focus Areas:</u> 1. Clean Energy for a Greener Future; 2. Universal and holistic Health; 3. Connecting Science with Society & Culture</p> <p><u>Key Recommendations</u></p> <ol style="list-style-type: none"> 1. Establish a Mission Energy Access that aims to greatly accelerate clean energy access efforts across the developing world. 2. Initiate a Global Digital Heritage Initiative, which is aimed at preserving global heritage, both tangible and intangible, through the application of digital and cyber-physical

		<p>technologies.</p> <p>3. Establish an International Platform on Emerging Disruptive Technologies, which will serve as a critical venue to generate and disseminate knowledge and insights to help navigate the interfaces between science, technology, law, and policy.</p>
6.	SAI20	SAI20 acknowledged the global importance of Sustainable Development Goals (SDGs) and resolved to work towards their implementation by focusing on the chosen priority areas of Blue Economy and Responsible Artificial Intelligence (AI).
7.	Startup20	<p>A new Engagement Group under India's G20 Presidency, aimed at harmonising the global startup ecosystem through a collaborative and forward-looking approach. Over the course of the Indian Presidency, the discussions and recommendations led to the adoption of the first ever Startup20 Communiqué by the G20 members and guest countries.</p> <p>Key Recommendations:</p> <ul style="list-style-type: none"> ● Building the Global Startup Ecosystem ● Forming Global Alliances ● Unlocking Startup Finance ● Building for Inclusion ● Scaling for Sustainability
8.	Think20	<p>Key Recommendations include:</p> <ul style="list-style-type: none"> ● The G20 Finance Track must work on monitoring global risks to macroeconomic stability to create early warning systems. ● The DEWG should set up a platform on digital trade. ● A G20 Working Group on Digital Public Infrastructure should be set up. ● The G20 must address financial flows for physical, social, digital and energy infrastructure from the perspective of sustainability, resilience, circularity, inclusivity, rural-urban balance, and trans-species balance. ● The G20 should work with MDBs, DFIs, and IFIs to promote a specialised fund to finance women-owned micro/small enterprises across all G20 countries, facilitated by regional and/or through triangular development cooperation. ● G20 Energy Ministers should work towards moving beyond the technology transfer paradigm and collaborate to create models of technology co-development. ● The G20 should establish targeted initiatives, such as a Green Development and Investment Accelerator, to streamline the pipeline of green projects and enhance de-risking efforts in developing economies, thereby facilitating

		<p>their scaling up.</p> <ul style="list-style-type: none"> ● The G20 must restructure the IFA to boost funds for developing countries so as to materially increase the quantum of finance and reduce the cost of capital for climate action and SDGs. ● G20 FMCBGs must articulate a mission for development finance that is geared towards low-carbon, climate resilient, and socially inclusive growth. ● The G20 should permanently include regional associations from underrepresented regions as members, in particular African Union
9.	Urban20	<ul style="list-style-type: none"> ● Encourage collaboration with cities to provide means to encourage environmentally responsible behaviours while promoting national and city-level policies and activities for net zero transition. ● Ensure water security by mainstreaming sustainable water management practices, protecting water ecosystems and institutionalizing mechanisms for urban and regional water governance, resource sharing, monitoring wastage and ensuring equitable and safe access to all. ● Reaffirm the need to accelerate climate finance and the establishment of a Loss and Damage Fund directly accessible by cities to promote climate justice and include this proposal in the ongoing discussions around the reform of Multilateral Development Banks. ● Champion 'local' culture and economy to promote mainstreaming of traditional place-specific knowledge and frugal innovation for long term resilience especially in the face of global economic downturns and pandemics. ● Underscore the need for reinventing frameworks for urban governance and planning to ensure coordination among multiple administrative jurisdictions and ensure provision of affordable housing and urban services to all. ● Reaffirm the need to catalyse digital urban futures for ensuring benefits of digital economy are shared universally, facilitate data-informed decision making and encourage digital innovations.
10.	Women20	<p>Priorities: Women's Entrepreneurship; Grassroots Women Leadership; Bridging the Gender Digital Divide; Education & Skill Development, Climate Change</p> <p>Key Recommendations:</p> <ul style="list-style-type: none"> ● Halve Gender digital divide by 2030 through national action funds and technological accessibility. ● Promote sustainable financing for empowerment, climate action, politico-legal empowerment. ● Launch of a women's startup initiative aiming for

		<p>financial independence</p> <ul style="list-style-type: none"> ● Promote women's participation in climate forums, green jobs, and climate-smart practices. ● Improve women's representation in executive and legislative levels, gender-inclusive laws, and grassroots leadership. ● Develop framework for education and skill development, including STEM fields and global skill-exchange programs. ● Emphasise on women leadership, decision-grade data for climate impact, ethical AI, and technology inclusivity. ● Incentivize for women-led businesses, tax exemptions, and support for women entrepreneurs. ● Recognize progressive parental leave policies, care entrepreneurs, and investment in care-related infrastructure. ● Promote quality care services, income security, and data collection for unpaid care work. ● Gender-powered responses, gender audits, mandatory quotas, and holistic care policies.
11.	Youth20	<p>Key recommendations:</p> <ul style="list-style-type: none"> ● Enable the full, effective, constructive participation of youth in the prevention and resolution of conflict, peacebuilding and reintegration. ● Shape a fair, inclusive and secure future of work with the effective integration of young people into the world of work while emphasising the importance of sustainability, accessibility, diversity, inclusivity in our approaches including by: preparing the workforce through the principle of unlearn, relearn & reskill, cross-border innovation and growth through collaboration, promoting universal gig worker rights and catalysing the startup ecosystem. ● Facilitate achievement of Universal Health Coverage (UHC) and ensure holistic mental and physical health and wellbeing for all, especially for women and vulnerable groups including by, promoting digital health solutions, pushing for the development of national strategies for UHC in mental health, recognizing the potential of traditional and alternative medicine in public health delivery systems, enhancing access to affordable and quality sexual and reproductive health products and health-care services and establishing a G20 Task Force to address substance (mis)use and addiction. ● Enable transition to sustainable and cleaner energy systems and sustainable living, strengthen international cooperation on disaster risk reduction, provide the finance,

		resources and tools to effectively deliver climate action at scale and amplify the voices and perspectives of communities vulnerable to climate change, including those in the Global South, LDCs, LLDCs, and SIDS. ● Ensure adequate representation of youth in governance and decision-making, particularly those who are marginalized, including in indigenous communities and young women.
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(x) G20 New Delhi Leaders' Declaration (NDLD) and Highlights

1.40 The substantive centerpiece of the G20 Summit was the New Delhi G20 Leaders' Declaration (NDLD), adopted unanimously by all G20 countries on the first day of the Summit. An action-oriented, decisive, inclusive and ambitious Declaration, it sets out the way forward on a wide range of prevailing global challenges. It is a historic milestone in India's journey to assume its rightful place in the comity of nations. Following are the NDLD highlights:

- Addressed Ukraine through consensus, consistent with national positions.
- Championed voice of Global South and inducted African Union as a Member.
- Committed to implement the G20 2023 Action Plan to Accelerate Progress on SDGs.
- Endorsed LiFE, our concept for nudging pro-planet behavioral changes.
- Called to scale up development and climate finance from billions to trillions.
- Agreed to set an ambitious, transparent and trackable New Collective Quantified Goal (NCQG) of Climate Finance in 2024, from a floor of USD 100 billion a year.
- Called for bigger, better, more effective and more representative MDBs.
- Endorsed Digital Public Infrastructure to deliver affordable services at scale.
- Agreed on integrated, balanced, environmentally sustainable and inclusive economic growth - Green Development Pact.

- Agreed to triple renewable energy globally by 2030.
- Agreed to accelerate production of zero and low-emission hydrogen; and to develop international standards and global markets for it.
- Agreed on women-led development, for their full, equal and effective participation as decision makers and halving gender digital divide by 2030.
- Committed to enhance Global Food Security and endorsed the Millet Research Initiative.
- Endorsed a Global Initiative on Digital Health for Universal Health Coverage.
- Recognized role of traditional medicine, noted WHO's Centre in Jamnagar.
- Condemned terrorism in all its forms and stressed denial of safe haven.
- Emphasized responsible AI with pro-innovation regulation/governance.
- Endorsed well-managed, regular and skills-based migration pathways.
- Delivered Deccan, Chennai, Goa, Gandhinagar, Kashi and Jaipur documents.

1.41 The Declaration reflects a uniquely Indian perspective of emphasizing universal, equitable and inclusive solutions to today's problems. Its consensual nature is a testament to the trust India enjoy with all G20 partners, under Prime Minister's leadership. It sends out a message for peace, dialogue, diplomacy and hope, highlighting Prime Minister's clarion call that "Today's era must not be of war". Through it, India has successfully highlighted ideas, especially homegrown ideas, and shaped global narratives and bridged divides.

1.42 On being asked how the New Delhi Leaders' Declaration is different from all the declarations of the past presidencies, the Ministry of External Affairs in their written reply have submitted:

"The New Delhi Leaders' Declaration (NDLD) reflects the Presidency's action-oriented approach as is evident from the range of outcomes that have come through in the document. The New Delhi Leader's declaration, comprising 83 paragraphs, has

unanimous consensus from all countries on each of these paragraphs. The NDLD is a comprehensive document, with larger number of outcomes in a wider range of areas. It showcases India's ability in uniting diverse stakeholders, including developing nations, emerging markets, developed countries, advanced economies, and others, at a common forum and achieving consensus. Further, the NDLD has put the issues relevant to the Global South at the center stage and has built consensus around them.

The NDLD highlighted numerous significant achievements arising from negotiations held during India's Presidency. For instance, the document emphasizes accelerating progress on sustainable development goals including through a G20 action plan , creates a Working Group on the empowerment of women which Brazil will carry forward in 2024, focusses on the Green Development Pact, encompassing its financing and technology aspects establishes a global biofuel alliance, introduces LiFE and the principles of lifestyles for sustainable development, affirms ending plastic pollution and stresses disaster risk reduction. Collectively, the Declaration also welcomes the African Union as a permanent member of the G20 , a historic development of significance not only for India's Presidency but for the global community as a whole.

On the geopolitical and security-related issues, the NDLD addresses the Ukraine issue without using divisive language, in the spirit of India's G20 theme of Vasudhaiva Kutumbakam. It condemns terrorism in all its forms and manifestations, and calls for combatting the international drug trafficking menace and need for strengthening global counter-narcotics cooperation, including in the context of counter-terrorism.”

1.43 Giving an overview of the outcome of India's G20 Presidency, India's Sherpa during the sitting of the Committee held on 19.10.2023 submitted as under:

“We have delivered 100 per cent consensus on all our priorities. We have brought together all countries on the same page. With 83 paragraphs, if you look at the Declaration, we have 87 outcomes, and 118 documents were adopted, that is, there is a total of 205 outcomes and documents. We have no dissent. We have no footnotes. We have no Chair's Summary. So, this is the first time that the New Delhi Leaders' Declaration has symbolised an unprecedented global consensus on all key issues.

India has emphasized that we need a united world to fight common challenges. Sir, at its core, the New Delhi Leaders' Declaration has been cross-cutting. It has driven transformative action in a very integrated manner. Our ethos of India's Presidency was human-centric development so that we leave no one behind, and we took a progressive and future-oriented approach xxx.”

(a) *Championing the Voice of Global South*

1.44 India hosted a two-day Voice of Global South Summit on 12-13 January 2023 with the theme Unity of Voice, Unity of Purpose. The Summit was held in virtual format, with 10 sessions in total. It saw participation of Leaders and Ministers from 125 countries of the Global South.

India convened this Summit to focus international attention on the priorities, perspectives and concerns of the developing world, and to take ideas and suggestions from the fellow developing world into the deliberations of the G-20 during India's Presidency. Throughout India's G-20 Presidency, India worked to ensure that the concerns of the Global South received due cognizance in various deliberations, and that the priorities of the Global South were considered in finding solutions to the World's most pressing challenges.

1.45 It is in this spirit, that the New Delhi Leaders' Declaration focused and articulated solutions to key issues of interest to developing countries, such as welcoming the African Union as a permanent member of the G-20; deliberations on ways to advancing financial inclusion; unlocking trade for growth; accelerating progress on achievement of SDGs; strengthening Global Health and delivering quality education; emphasis on climate and sustainable finance, mainstreaming sustainable development including through Mission LiFE; a call for reinvigorating multilateralism; working towards implementing clean, sustainable, just, affordable and inclusive energy transitions; emphasizing on technological transformation and Digital Public Infrastructure, gender equality and women-led development, and creation of a more inclusive world.

1.46 Apprising the Committee on the same, India's Sherpa G20, during the sitting of the Committee held on 19.10.2023 submitted as under:

"The other key important issue about New Delhi Leaders' Declaration was that our view was very clear that the arc of history is now firmly travelling through the Global South, and this is the region that will provide the labour force and the investment opportunities to drive the bulk of global growth for the rest of the century. The latest IMF forecast has confirmed that for the foreseeable future over two-thirds of the global growth will come from the Global South and if the Global South is to play a greater role in upholding global growth, it will need more financing to grow.

Sir, before we started our Presidency, the Prime Minister had held a meeting with all the leaders of the Global South, almost 125 leaders, and based on what they had told the Prime Minister, we had fixed our priorities, and India has delivered as the voice of Global South by reaffirming that no nation should have to choose between fighting poverty or fighting for our planet. Keeping in mind the needs of the Global South, we have matched ambition on climate action with ambition on climate finance. This was especially a big challenge but we have focused very strongly on this".

1.47 The Committee sought to know whether there has been a conclusive definition of the grouping Global South. The Ministry of External Affairs in their written reply have submitted as under:

“Global South is a broad term that refers to countries that consider themselves part of the developing world, or/and as emerging markets economies, or/and as being post-colonial countries, or/and as being non-OECD countries”.

1.48 Asked to what extent the G20 has offered a platform to amplify the concerns of the Global South, the Ministry of External Affairs in their written reply have submitted as under:

“G20 as a platform saw representation from several global south countries including, South Africa, India, Indonesia, Brazil, Argentina, Saudi Arabia and additional invited countries including UAE, Bangladesh, Egypt and Mauritius among others, during India’s G20 Presidency. The period after the Italian presidency in 2021, has four consecutive global south countries (Indonesia, India, Brazil, South Africa) ready to steer the G20 agenda and focus on issues of significance of the global south. The Indian presidency has particularly led from the front in this agenda and has highlighted the voices and concerns of the global south countries, and effectively utilized the G20 platform for its deliberations. Under the aegis of the Hon’ble Prime Minister, India hosted the first Voice of Global South Summit in January, 2023, which saw participation from 125 countries across ten sessions over two days. The participants lent their voices and shared their concerns and priorities for the global south. These issues fed into the G20 deliberations under the Indian Presidency leading to inclusive outcomes. The Presidency further amplified the voice of the African nations by pushing for expansion of the grouping, which led to the welcoming of the African Union as a permanent G20 member.

The NDLD has amplified the voice of the Global South significantly. Focus on LiFE, climate finance, MDB reforms, SDG Action Plan and digital public infrastructure are some examples.”

1.49 On being asked as to how successful the G20 Summit was in showcasing India’s credentials as a bridge between Global South countries and the West, the Ministry of External Affairs in their written reply, *inter-alia*, have submitted as under:

“India’s Presidency has imparted a new dynamism and momentum to G20. Under Hon’ble Prime Minister’s vision and direction, India’s ability to bridge and straddle across geopolitical divides, between the West and the East, between developing and developed countries, came across clearly, which would enable India to count for more and play a greater role in global affairs in future. India has brought multilateralism back to the center stage and amplified the voice of the Global South. India will continue to stay fully engaged in the G20 in future.

India's Presidency had played a crucial role in integrating the perspective of the Global South into the core of G20 discussions. The African Union's admission as a permanent G20 member is a crucial step in strengthening ties between the West and the Global South. India's G20 Presidency amplified the voice of the Global South by placing at the forefront issues that hold particular significance for developing nations”.

1.50 The Committee desired to know how it is being ensured that India's leadership of the Global South will not alienate us from the Western countries. The Ministry of External Affairs in their written reply have submitted as under:

“India's endeavour is to enhance the collective voice of the Global South, so that the Global South's concerns and priorities are given due consideration in global affairs, including in the policies and functioning of global governance institutions.. Addressing the concerns of the Global South would contribute towards greater global resilience and strengthening of the international order.

The focus on the needs of the Global South, under the theme “Vasudhaiva Kutumbakam”, was a priority shared by the entire G20 membership. The NDLD, that addresses a number of challenges faced by the Global South, was adopted unanimously, by consensus. Consensus was achieved by building effective bridges among all G20 Members without isolating or alienating any of them.”

(b) *Inclusion of African Union in G20 as Member*

1.51 A key priority of India's G20 Presidency was to create a more inclusive world, where the voice of the Global South would no longer be overlooked. The greatest achievement in this regard was the acceptance of India's proposal to welcome the African Union as a permanent member at the G20.

1.52 The Committee sought to know about the perceived benefits of inclusion of African Union to India. In this regard the Ministry of External Affairs in their written reply have submitted as under:

“The inclusion of African Union, one of the largest regional groupings comprising developing countries in the G20, is an indication of India's endeavour of championing the voice of the Global South. It highlights India's comprehensive agenda to redirect the global multilateral forum's attention towards the Global South during its current presidency of the G20. During the announcement of the AU's inclusion, Hon'ble Prime Minister emphasized that India's G20 leadership symbolizes inclusivity, both domestically and internationally, embodying the 'Sabka Saath' spirit. Thus the inclusion

of the African Union as a new permanent member of the G20 is a fulfillment of India's commitment.

African Union plays a pivotal role in driving political and economic development on the continent, with its primary aim being the promotion of African integration and increased collaboration among African nations, all in pursuit of peace, security, and prosperity for the people of the continent. AU's inclusion in the G20 as a permanent member will further strengthen India's multifaceted relations with African countries."

1.53 On the issue, Foreign Secretary during the sitting held on 06.10.2023 deposed as under:

"Insofar as African Union inclusion in the G-20 is concerned, this was our longstanding commitment that G-20 should be inclusive of non-G-20 countries. They should include the agenda of the developing countries and the global south countries. This is something for which we have strongly voiced support in the past also, and inclusion of African Union as a new permanent member of the G-20 was essentially a fulfillment of that commitment.

African Union's inclusion through our efforts, our leadership has multiple benefits. One, it has benefits at the regional level. The entire Africa today, and frankly, the rest of the non-Africa global south also recognizes the leadership of India in ensuring that African Union becomes a member of the G-20. Two, each of the African Union country suddenly looks at its relationship with India from a very different perspective, from a perspective where India's partnership is the source of support for them, source of strength for them, and source of economic growth for them. Three, it has benefits flowing into many other regional organizations including G-77 in the United Nations when we go for different political campaigns looking for votes for one thing or another. This would be feeding there also.

But we frankly are not looking at it as a leverage. We are looking at it more as a partnership with Africa. This is another concrete step that India has taken to cement its partnership with Africa. It is also a clear message to the rest of the world that when it comes to developing countries, particularly Africa, India will always be standing with them, and India would want their agenda to be included on a high table of the developed world. So, there are multiple benefits of economic nature, political nature and strategic nature."

1.54 The Committee sought to know how India plans to leverage the African Union's inclusion in the G20 economically. The Ministry of External Affairs in their written reply have submitted:

"The African Union comprises 55 Member States representing all the countries on the African continent. These Member States are divided into five geographic regions. AU aims to achieve greater unity, cohesion and solidarity among the African countries and African nations.

The African Union is a key driving force for the continent's political and economic development, its primary purpose being African integration and increased cooperation

among African countries, with a view to achieving peace, security, and prosperity for all the people of the continent.

The inclusion of the AU as a member of G20 under Indian Presidency exemplifies India's endeavour to amplify the voice of the Global South in the G20. It will further strengthen India's multifaceted relations with African countries."

1.55 On being asked whether the aspect of inviting African Union, or their being part and parcel of the G20, will help India's aspiration for a permanent membership in the UN Security Council, the Indian Sherpa during the sitting held on 19.10.2023 stated as under:

"While we cannot make a direct linkage in the United National Security Council, what we can definitely say is that there will be a lot of goodwill for India. We have given a huge support by giving permanent membership to African Union in Delhi and we will be able to strengthen Africa's support for India in a very big way."

(c) Addressing Ukraine Issue Through Consensus

1.56 The preamble of the New Delhi Declaration refers to the concerns on the war in Ukraine as under:

Para 7. We note with deep concern the immense human suffering and the adverse impact of wars and conflicts around the world.

Para 8. Concerning the war in Ukraine, while recalling the discussion in Bali, we reiterated our national positions and resolutions adopted at the UN Security Council and the UN General Assembly (A/RES/ES-11/1 and A/RES/ES-11/6) and underscored that all states must act in a manner consistent with the Purposes and Principles of the UN Charter in its entirety. In line with the UN Charter, all states must refrain from the threat or use of force to seek territorial acquisition against the territorial integrity and sovereignty or political independence of any state. The use or threat of use of nuclear weapons is inadmissible.

Para 9. Reaffirming that the G20 is the premier forum for international economic cooperation, and recognizing that while the G20 is not the platform to resolve geopolitical and security issues, we acknowledge that these issues can have significant consequences for the global economy.

Para 10. We highlighted the human suffering and negative added impacts of the war in Ukraine with regard to global food and energy security, supply chains, macro-financial stability, inflation and growth, which has complicated the policy environment for countries, especially developing and least developed countries which are still recovering from the COVID-19 pandemic and the economic disruption which has derailed progress towards the SDGs. There were different views and assessments of the situation".

1.57 Apprising the Committee on the achievement of India's Presidency in respect of geopolitical situation in the world, India's Sherpa G20, during the sitting held on 19.10.2023 submitted as under:

"I would also like to point out that India has achieved a historic consensus on the geopolitical issue at the G-20 New Delhi Summit. It was very complex because 14 Ministerial meetings had failed. What could not be achieved at the United Nations and at the United Nations' Security Council could be achieved by India.

The geopolitical language in the Delhi Declaration delivers a message of peace and calls for all powers to respect international law and norms. In line with *VasudhaivaKutumbakam*, the Declaration has called on all States to refrain from the threat or use of force to seek territorial acquisition against the territorial integrity and sovereignty of political independence of any State, and the use of threat or use of nuclear weapons is inadmissible. The Prime Minister's call that today's era must not be of war has resonated during our presidency in the New Delhi Leaders' Declaration. That was very important in today's complex geopolitical situation.

Sir, I would like to highlight that during the discussions, we took the support of all the Global South countries. Brazil, South Africa and Indonesia supported us in the strategy process and persuasion. Mexico, Argentina, Turkey, and Saudi Arabia joined us and therefore, we could bring all the Global South together, and because of that, we could force everyone to come to the table. G7 came along, Russia came along, China came along, everybody came along. India demonstrated that it could bring everybody to the table and bring a settlement on complex issues of the world."

1.58 The Committee noted that Presidents of two of the world's major economies absences, China and Russia, were absent from the G20 Summit. On being asked about whether their will in any way affect India's bilateral and multilateral relations with these countries in the long run, the Ministry of External Affairs in their written reply have stated as under:

"India's bilateral relations with member countries stand on their own merits, and are independent of the frame of reference for multilateral events, including the G20. Russia was represented their Foreign Minister and China by their Premier. Russia and China were fully supportive of the outcomes of the New Delhi G20 Summit."

1.59 The Committee further enquired as to who cleared the language from the Russian side with regard to the issue in the absence of the Russian President during the G20 Summit. The Foreign Secretary informed that the same was cleared by their Sherpa and that their Sherpa will go up his own chain of approvals. It was further informed that while the negotiations on Russia-

Ukraine were by Sherpas, the political negotiations were being done at the level of Ministers and the leaders. It was a consensus over months and months of deliberation, brinkmanship and positioning.

(d) Depoliticizing global supply of essential goods

1.60 On being asked whether G20 as a multilateral forum have ever taken up the issue of inclusive growth combined with depoliticization of essential commodities namely food, fuel, fertiliser etc. ensuring its availability to all despite political developments, the Ministry of External Affairs in their written reply have submitted as under:

“G20 as a multilateral forum has indeed taken up the issue of inclusive growth and the depoliticization of essential commodities, including food, fuel, and fertiliser. These issues have been on the agenda of G20 meetings, reflecting the organisation's recognition of their importance in addressing global economic challenges. Particularly, G20 has consistently discussed food security and the need to ensure access to food for all, especially in the face of political and economic developments that could disrupt the availability of food. In 2011, the G20 launched the "Global Agriculture and Food Security Program" to support agricultural development and food security in low-income countries. The G20 has also emphasised the importance of addressing food price volatility and increasing agricultural productivity. The G20 Food Security and Nutrition Framework, adopted in 2014, also reiterated the need to increase productivity, sustainably expand food supply and make them resilient in the face of food crisis. In 2021, the G20 adopted the Matera Declaration on Food Security and Nutrition. The Deccan High Level Principles on Global Food Security were adopted under India's Presidency in 2023. The issue of food security in light of ensuring unimpeded access to food, fuel and fertiliser especially to least-developed countries further gained prominence under Indonesia's presidency due to the war in Ukraine. In this regard, the leaders in Bali also supported the international efforts to keep food supply chains functioning under challenging circumstances and committed to addressing food insecurity by ensuring accessibility, affordability, and sustainability of food and food products for those in need, particularly in developing countries and least developed countries.

1.61 The Committee also sought to know about steps taken by India during its Presidency towards the goal of inclusive growth combined with depoliticization of essential commodities. The Ministry of External Affairs in their written reply have submitted as under:

“During India's presidency, the Agriculture Working Group, led by the Ministry of Agriculture and Farmers' Welfare, came out with the G20 Deccan High Level Principles on Food Security and Nutrition 2023. The set of seven principles, enshrined the aim of

depoliticization of essential commodities by enhancing availability and access to nutritious food and strengthening Food Safety Nets. Ensuring food security and nutrition was also an important priority within this track. Adopting the Principles, the G20 Leaders in the New Delhi Leaders' Declaration committed to supporting developing countries' efforts and capacities to address their food security challenges, and work together to enable access to affordable, safe, nutritious and healthy diets, and to foster the progressive realisation of the right to adequate food. A commitment to facilitating developing countries' efforts and capacities to address their food security challenges, and work together to enable access to affordable, safe, nutritious and healthy diets, and to foster the progressive realisation of the right to adequate food, was also made.

Further, in the Leaders' Declaration, the Leaders highlighted the human suffering and negative added impacts of the war in Ukraine with regard to global food and energy security, supply chains, macro-financial stability, inflation and growth, which has complicated the policy environment for countries, especially developing and least developed countries which are still recovering from the COVID-19 pandemic and the economic disruption which has derailed progress towards the SDGs.

The Leaders appreciated the efforts of Türkiye and UN-brokered Istanbul Agreements consisting of the Memorandum of Understanding between the Russian Federation and the Secretariat of the United Nations on Promoting Russian Food Products and Fertilisers to the World Markets and the Initiative on the Safe Transportation of Grain and Foodstuffs from Ukrainian Ports (Black Sea Initiative), and called for their full, timely and effective implementation to ensure the immediate and unimpeded deliveries of grain, foodstuffs, and fertilisers/inputs from the Russian Federation and Ukraine. They stated this is necessary to meet the demand in developing and least developed countries, particularly those in Africa. In this context, emphasising the importance of sustaining food and energy security, they called for the cessation of military destruction or other attacks on relevant infrastructure.”

1.62 The Committee enquired as to how the G20 aims to depoliticise the global supply of food, fertilizer, and medical products and bring about inclusive development especially in the light of the Russia – Ukraine War. During the sitting of the Committee on 23.03.2023, Foreign Secretary submitted as under:

“xxx G20 countries hold around 85 per cent of the GDP and about 75 per cent of the trade. But when the Russia-Ukraine conflict broke out, for example, we realised that there was no system in place, which will ensure India not to be negatively impacted by the politicization of the petroleum fuel chain supply, which originates out of Russian. The fuel was still available and petrol was still available, but suddenly because of the conflict the uncertainty quotient went up very high. xxxx. Hence, the price first rose, then fell down, and then which country will get the crude will depend upon what is its relationship with that country. In case of Russia-Ukraine conflict, that led to politicization of this.

xxx, the wheat supply suffered very heavily, and again because of the politics, which flew out of Russia Ukraine conflict, that the grain essentially from Russia and Ukraine could not be made available to the rest of the world because the Western

countries essentially said that they will not allow ships full of grain to sail from a certain port and go to a certain port. It got stuck in the politicization. So, when we say that G20 will focus on depoliticization, the whole objective will be that irrespective of what the political situation maybe in any part of the world these essential commodities, namely food, fuel, fertiliser should not be impacted by those politics and should be available to the country.

xxx

So, in the G20 when we talk of inclusive growth combined with depoliticization, our idea is be inclusive of the needs of the developing country and depoliticize so that the impact on developing countries is not there. The developed world can take care of itself, but the developing countries, including India, which needs it.”

1.63 On being asked whether depoliticization will be agreeable by all the countries, Foreign Secretary submitted as under:

“That is our drive, that is our purpose, that is our objective, and that is going to be our very strong effort. Frankly, nobody can disagree to it in principle, and these kinds of discussions make a lot of difference because these were held very strongly during the Bali Summit, xx, and now since our Presidency started these are being discussed very strongly.

(e) *Reinvigorating Multilateralism*

1.64 The Committee sought to know whether India could advance the reform of the UNSC and global governance architecture under its G20 Presidency. The Ministry of External Affairs in their written reply have submitted that:

“India’s Presidency of the G20 brought to the forefront the need for multilateral reforms, including reforms of international financial institutions as well as UN reforms, including in the context of achieving Agenda 2030. It brought out the gap between the needs of the 21st century multilateral setting and the institutions of the 20th century. The reference to UNGA 75/1 (call for UN reforms) was agreed for the first time in the G20, which is a significant affirmation of the need for UN reforms.

The Presidency also amplified the voice of the Global South, and admitted the AU as a permanent member of the G20. By doing so, India’s G20 Presidency and outcomes have strengthened India’s position in the comity of nations and buttressed its credentials for its due and greater say in international fora.”

1.65 On being asked whether priorities set during Indian Presidency help in any way India’s aims and ambitions of securing permanent membership of UNSC, Foreign Secretary during the sitting on 23.03.2023 stated as under:

“Our claim to the permanent membership is very strong on its own legs and we will continue to push for it. But we are acutely aware of the challenges of that process. When we talk of reforms of the international institutions, we essentially focus on both reforms of the organs. UNSC is one of the organs and so are the multilateral development institutions. But we are also looking at a reform of the political thinking behind those reforms. The fact that you exclude the largest or oldest democracy of the world with large population base from a particular UN organ is a political thought process which does not allow you to come in. So, we are talking about reform. *Soch ko badalne ki baat hogi, Sir*”.

(f) Managing Global Debt Vulnerabilities

1.66 On the issue of managing global debt vulnerabilities, the Ministry of External Affairs have, *inter-alia*, submitted as under:

“To accelerate debt-restructuring efforts, the Global Sovereign Debt Roundtable (GSDR), a joint initiative of the IMF, World Bank and the G20 Presidency, was launched in February 2023 to strengthen communication among key stakeholders and facilitate effective debt treatment. Since its launch, the GSDR met twice at the Ministerial level, in April and October 2023, and four times at the Deputies level, in February, April, June and September 2023. Technical-level meetings and workshops were also organised to help inform the discussion.

The G20 New Delhi Leaders’ Declaration emphasises the importance of addressing debt vulnerabilities in low and middle-income countries in an effective, comprehensive, and systematic manner. Leaders reaffirmed their commitment to step up the implementation of the Common Framework in a predictable, timely, orderly and coordinated manner. Leaders called for continued discussion on policy-related issues linked to the implementation of the Common Framework for making appropriate recommendations. They have also expressed support for the work of the GSDR and called for continuing the discussion on debt issues to foster a common understanding for facilitating debt treatments, both within and outside the Common Framework.”

1.67 The Committee sought to know how the debt resolutions reached during the G20 meetings would address the shortcomings of the debt restructuring process. The Committee also enquired about the details of debt vulnerability framework finalised for Zambia, Ghana, Ethiopia and Sri Lanka. The Ministry of Finance in their reply submitted as under:

“The G20 Common Framework for Debt Treatments, launched in 2020, aims to coordinate and cooperate on debt treatments on request for 73 low-income countries that are eligible for it. Since its launch in 2020 till the beginning of India’s G20 Presidency in December 2022, three countries requested debt restructuring under the

Common Framework, namely, Chad, Zambia and Ethiopia. Each of these cases has experienced delays in the debt restructuring process.

During India's G20 Presidency, there has been some progress in these cases. In June 2023, an agreement was reached between Zambia and its official bilateral creditors. Work has advanced towards the formalisation of the MoU on the agreed debt treatment for Zambia. Progress has been made in the case of Ghana, which made an official request for seeking debt restructuring under the Common Framework in January 2023. By May 2023, the official creditor committee for Ghana was set up and the IMF Executive Board approved an IMF program within 5 months of the staff-level agreement. In the case of Ethiopia, broad contours of debt restructuring are being prepared by IMF and debt resolution discussions will commence only post that.

In addition to the above, under the Indian Presidency, efforts were taken to explore options for providing debt treatment for middle-income countries facing debt vulnerabilities but are not eligible for debt restructuring under the Common Framework. An official creditor committee for Sri Lanka was set up in April 2023, co-chaired by India, Japan, and France. This coordination has the potential to serve as an effective model for addressing debt challenges in other similarly placed middle-income countries. It may also be noted that India was the first bilateral creditor to support Sri Lanka's debt restructuring and provide credible financing assurances. This was a significant first step to clear the way for Sri Lanka to secure the IMF's Extended Fund Facility programme." (Details about the debt vulnerability frameworks for Zambia, Ghana, Ethiopia and Sri Lanka may kindly be seen at **Annexure**).

1.68 In this regard, during the sitting held on 19.10.2023, representative of Ministry of Finance (Department of Economic Affairs) stated as under:

"What G20 did was to come up with a common framework so that the official and private creditors both receive the same treatment and both accord the same kind of debt relief to the debtor countries. That was one of the major achievements of the G20 countries. Specifically, during the India's Presidency, by stressing the common framework, we also discouraged one of the G20 countries, particularly China from going towards bilateral settlement of its dues with debtor countries and rather using the common frameworks. That is the concrete achievement of the G20 process.

China was insistent on Multilateral Development Banks also participating in debt relief. If that was carried out, then they would lose their AAA status and they would also be unable to finance other countries. So, one of the achievements of the G20 process was that a demand for bringing multilateral development financial institutions into the common framework was not accepted and that was not pursued or encouraged. That is also a very important outcome of the G20 process.

With respect to Zambia, during the India's Presidency, a Memorandum of Understanding was agreed upon between official creditors and Zambia. xxx Sri Lanka is not part of the common framework because it is not one of the DSSI countries. It was the middle-income country. That is why, it was excluded.

In spite of that, we bilaterally provided a lot of assistance to Sri Lanka in 2022 and we were one of the first countries to provide financial assurance to the International

Monetary Fund, which, in turn, facilitate the process of IMF extending financial support etc. So, that was our bilateral contribution to the Sri Lankan process outside the G20 framework. The initiation of the Global Sovereign Debt Round Table, which facilitates continuous dialogue between member countries, creditors and debtors is an important achievement.

Lastly, sharing of data between international financial institutions like World Bank and IMF, especially the global emerging market database, GMS database etc. has so much of information. If it is shared between creditors and debtors, it would actually facilitate to prevent building of debt vulnerability. So, that process has also gained a lot of impetus and momentum under India's Presidency. These were the concrete achievements of our Presidency on global debt issue."

(g) *Reforming International Financial Institutions*

1.69 Explaining the key areas of achievement with regard to reform of the Multilateral Development Bank and the multilateral financing architecture, the representative of the Ministry of Finance (Department of Economic Affairs) on 19.10.2023 submitted as under:

"The key areas of achievement under the Finance Track are in the following areas. The most important of them is the reform to the Multilateral Development Bank and the multilateral financing architecture. This initiative which had started under the previous presidency has got a very large impetus and successful achievement under our presidency with the release of the two volumes of the Report of the Independent Expert Group. The two co-convenors of this group were Mr. NK Singh and Mr. Larry Summers from the Harvard University. The Volume I of this Report spoke about the extent of financing required by the world, especially developing countries, low and middle-income countries not only to meet poverty and shared prosperity goals but also to meet global challenges such as pandemic, climate change, and food, water, energy insecurities, etc. The second Volume xxx dealt with the idea of how Multilateral Development Banks can catalyse private capital, hybrid capital, philanthropy, and other sources of capital to basically take care of development needs and global challenges. The vision that the Indian presidency articulated for the future of the Multilateral Development Bank architecture and financing was endorsed by the New Delhi Leaders' Declaration.

In the fourth meeting of the Finance Ministers and Central Bank Governors held last week in Marrakesh, there was a complete consensus, xxx, about the New Delhi Leaders' Declaration. The fourth meeting of the Finance Ministers and Central Bank Governors also achieved total consensus. There were no footnotes or caveats in the communique adopted last week in Marrakesh. The Finance Ministers and Central Bank Governors welcomed the second Volume of the Report submitted by the Independent Expert Group and also acknowledged the need for bigger, bolder, and more effective multilateral development banking system. It acknowledged the need that at some point in time in the future these institutions will need capital increase.

xxxx the idea of capital increase required by the Multilateral Development Banks was very strongly resisted by many developed countries at the beginning of our presidency.

But in the course of the last 10-11 months, our presidency has worked very assiduously both with developing countries and developed countries in the G20 group and beyond, and brought about an acknowledgement that the ambitious financing of development goals and shared prosperity goals and global challenges requires not only balance sheet optimisation but also higher capital. That requirement has been acknowledged by developed countries in the G20 and mentioned in the fourth FMCBG communique. Xxxxx the New Delhi Leaders Declaration also calls for radical and bold changes in the governance and management of these institutions giving due voice and representation to countries of the global South.

1.70 The Committee sought to know how the Government plans to address the concerns of funding costs when it comes to private sector engagement with regard to reforming and strengthening multilateral development banks (MDBs) and engaging and leveraging the potential of private capital. The Ministry of Finance in their written reply have submitted as under:

“Volume 2 of the G20 Report of the Independent Expert Group on Strengthening MDBs emphasises mechanisms through which MDBs can catalyse and mobilise more private finance. Towards this end, the Report recommends that:

- MDBs adopt whole-of-bank approaches to strengthening investment climates and building markets, including more transparency with their own data to help private actors accurately assess risk.
- MDBs use catalytic instruments that fill market gaps like guarantees, equity, and foreign exchange risk management.
- MDBs take on more risk on their own balance sheets and manage that risk through portfolio-level partnerships with each other (including MIGA), donors, and the private sector.

Through the aforementioned ways, it is suggested that private investors can participate at scale across a spectrum of activities while ensuring that concerns related to funding costs are addressed.”

(h) Accelerated Progress on Sustainable Development Goals

1.71 Recognizing the lagging progress on Sustainable Development Goals (SDGs), one of the key priorities taken up during India’s Presidency was a call for Accelerating Sustainable Development Goals. Giving a brief overview on the issue, India’s Sherpa G20 during the sitting held on 19.10.2023 submitted as under:

“Acknowledging that the world is sliding back on Sustainable Development Goals, only 12 per cent of the SDGs are on track, the G-20’s 2023 Action Plan on Accelerating Progress on SDG was drafted by us, and we were able to arrive at a consensus. Through this Action Plan, G-20 countries have committed to undertake very strong steps towards realising the 2030 agenda.

The importance of data for development based on our own Aspirational District Programme has been recognised. So, the data, on a real time basis, will play a very critical role. The Deccan High-Level Principles for Food Security and Nutrition will enhance global food and nutritional security. One of the key achievements has been the G-20 nations’ commitment to a green development pact for a sustainable future.

Furthering energy security in energy transition, we have agreed to triple the renewable energy capacity globally by 2030. We have also agreed on high-level principles on hydrogen to build a sustainable and equitable global hydrogen ecosystem. We have also launched the Global Biofuel Alliance which was launched by leaders of some of the G-20 countries to ensure reliable supply of critical minerals for clean energy transition. We have agreed on high-level principles for collaboration on critical minerals.”

1.72 On being asked about the efforts made during India’ Presidency to scale up sustainable finance for critical social sectors such as, health and education, India’s Sherpa, during the sitting held on 19.10.2023, submitted as under:

“We xx came out with an Action Plan on SDGs, clearly stating that we will drive SDGs. Therefore, we have brought focus on improving learning outcomes, health outcomes, education outcomes to the centre stage. We have brought the whole range of issues and a complete Action Plan which can now be taken forward by the United Nations in its meetings on SDGs. We have brought forward the challenge of eliminating hunger and malnutrition to the Deccan High Level Principles on Food Security. We brought in the impacts of food and energy insecurity. We have talked about strengthening global health and implementing the approach of ‘One Health’. We have talked about delivering quality education. All these issues have been discussed in great length which were never discussed before in a G20 Declaration.”

1.73 On the issue, the Ministry of Finance (Department of Economic Affairs) in their written reply have submitted as under:

“Under India’s G20 Presidency, enabling finance for Sustainable Development Goals (SDGs) in crucial sectors like health and education was given priority. In the New Delhi Leaders’ Declaration, the Leaders reiterated their commitment to take action to scale up sustainable finance. In line with the G20 Sustainable Finance Roadmap they welcomed the analytical framework for SDG-aligned finance and voluntary recommendations for scaling up the adoption of social impact investment instruments.

The 2023 G20 Sustainable Finance Report, endorsed by the Finance Ministers and Central Bank Governors, provides recommendations for scaling up the adoption of social impact investment instruments (such as sustainability-linked bonds, impact

investment funds, etc.). The scaling up of the adoption of social impact investment instruments can help to align more finance with social SDGs and support various social goals in areas such as health, education, poverty eradication and gender. This will also promote sustainability-aligned finance, particularly for developing economies and MSMEs.

The Report includes recommendations to develop a robust pipeline of investment-ready social impact projects with associated financing solutions, improve the interoperability and credibility of social impact measurement and management frameworks, leverage Multilateral Development Bank (MDB) and Public Development Bank (PDB) finance for sustainability-aligned projects, harness the role of innovative technologies, and foster greater collaboration amongst various stakeholders through impact policy dialogues or conferences.”

(i) Unlocking Trade for Growth

1.74 Apprising the Committee of the achievements in the trade and investment working group, the representative from the Ministry of Commerce and Industry during the sitting held on 19.10.2023 submitted as under:

“Significantly, amidst the headwinds faced by global trade, the Indian G20 Presidency for trade and investment group was successful in building consensus on five concrete action-oriented outcomes which is unprecedented and was not witnessed ever since inception of the trade working group in 2016. All but one para pertaining to geo-political issues were adopted unanimously. The highlights of the G20 trade and investment ministerial meeting outcome documents were regarding building resilient and sustainable global value chains to withstand the future shocks by developing a mapping framework that can help in identifying vulnerabilities and opportunities, GVCs’ work for sustainable and inclusive development by promoting and fostering link between foreign enterprises and domestic companies, particularly the micro and medium enterprises, integrating the micro and medium enterprises in global trade by creating one-stop hub for MSMEs and seeking business and trade-related information, underscoring the importance of reduced entry barriers on digital platforms to ensure rapid digital enablement of the micro and medium enterprises, driving productive gains and economic growth by reducing trade cost and lowering the entry barriers for the MSMEs through a transition of paperless trade, reaffirmation of rule-based non-discriminatory and a transparent multilateral trading system with WTO at its core which is indispensable for inclusive growth and sustainable development, and recognition of importance of WTO’s aid for trade initiatives to enable developing countries and LDCs to effectively participate in the global trade. Similarly, we had also looked at removing unnecessary barriers in cross-border trade in services by preparing and disseminating a compendium of best practices by entering into mutually recognized agreements for professional services, expressing support to ongoing discussions on reforms in the WTO dispute-settlement system and making it fully functional and accessible to all Members by 2024, fostering effective cooperation and collaboration among the standard-setting

bodies and regulators through capacity-building and exchange of best practices. These were the significant outcomes that we could negotiate in the trade and investment working group. If we compare to other countries from 2016 onwards, in China there were only three outcomes; in Germany, there was no outcome; Argentina had only two outcomes; Japan had no outcomes; Saudi Arabia had five outcomes; Italy had one; Indonesia had two, but we have five outcomes and three endorsements, making it a total of eight which is most successful among the trade and working groups. Similarly, India's priority in trade and investment left an indelible imprint on the G20 outcome in terms of G20 generic framework for mapping GVCs, Jaipur call for action for enhancing access to information by MSMEs, high-level principles on digitalization of trade documents, compendium of best practices on MRIs in professional services, holding G20 standard dialogues. From ensuring that countries can build resilience with GVCs based on results derived from generic mapping framework to ease of doing business for MSMEs through our seamless access to trade-related information at one place, the G20 outcomes can significantly address the challenges faced in spurring global trade growth. Besides holding far-reaching intensive deliberations on Indian priorities during the trade and investment working group meetings which were conducted across the length and breadth of the country and had drawn the participation of more than 300 delegates from G20 members, nine invitee countries, 13 regional and international organizations, we leverage this unique opportunity to make our presidency a truly people's G20. By engaging domestic stakeholders and representatives of Commerce and Industry, by holding seminars, organizing exhibitions on the subjects of trade and investment, like trade finance, technology in trade, trade and infrastructure on the sidelines of the working group meetings in active collaboration with the State Governments and partners from academia, export councils, we brought G20 discussions to the front and the centre. Moreover, cultural events and excursions were planned for G20 delegates keeping in mind the distinct heritage of the country. While G20 is a multilateral forum, nonetheless agreed outcomes emerging from deliberations would profoundly impact India's bilateral trade with our partners, we have leveraged our G20 presidency to actively engage with our largest trading partners, most of which are G20 members as well, to foster cooperation build consensus on trade and investment related matters. Such deepened collaboration will lead us to mutually beneficial trade agreements and opportunities for Indian exports in near and medium term."

(j) Green Development, Climate Finance and Lifestyles of Environment

1.75 Explaining about the focus of India's G20 Presidency in regard to Green Development, Climate Finance and Lifestyles of Environment, Foreign Secretary during the sitting held on 23.03.2023 stated *inter-alia* as under:

"Sir, these are India's key priorities during the G20 Presidency which we are going to focus on. It talks about green development, climate finance and LIFE. I just mentioned about the sustainable lifestyle, how the problems of climate change are to be addressed,

and in addressing the problems of climate change, the need of the developing countries to get access to climate finance and climate technologies. So, what invariably happens in the international discussions relating to climate change is this. The Western countries talk about the need to reduce the carbon footprint, to reduce coal consumption, and to reduce the emission of harmful gases. But when it comes to giving finance or technology for that, they backtrack. So, the whole idea was to also focus on climate finance and climate technology that would come under the green development part.”

1.76 Apprising the Committee of the issues raised and outcomes achieved in the New Delhi Leaders’ Declaration on one of key focus area of India’s Presidency, namely, Green Development, Climate Finance and Lifestyles of Environment, the representative from Ministry of Forest, Environment, and Climate Change during the sitting of the Committee on 19.10.2023 submitted as under:

“xx, there were certain issues which were under the Chair’s Summary during our outcome document which was related to global peaking of GHGe missions by 2025. There were other issues which were also undertaken during discussions with New Delhi Leaders’ Declaration. Key topics that were dealt with were related to climate change and climate finance, land degradation, bio-diversity and eco –system restoration, circular economy and oceans and blue economy.

On this, under the Leaders’ Declaration, one thing which we were able to achieve was the agreement by all parties to achieve the Paris Agreement Goal which is basically holding the increase in the global average temperature to well below two-degree centigrade and pursuing further efforts to limit it to 1.5 degree centigrade. So, normally, in climate change discourse, the main focus is on coming to 1.5 degree centigrade. So, this was a re-assertion on the Paris Agreement provisions itself. There was a discussion on peaking by 2025. This basically is coming out from the IPCC report. We included this peaking into the report in the New Delhi Leaders’ Declaration, but this came up with a lot of caveats as it was reflecting what was included in the IPCC report. So, it was ‘noted’ in the New Delhi Leaders’ Declaration.

Then we also had the commitment to restoring it by 2030 at least by 30 per cent of all degraded and eco-systems, and scaling up of efforts to achieve land degradation, neutrality. Also support was achieved by all the members to support the G-20 ambition to reduce land degradation by 50 per cent by 2040 on voluntary basis. Also, the Gandhinagar Implementation Roadmap and Gandhinagar Information Platform are noted in the Declaration. There was a call for enhancing global cooperation and sharing of best practices on water, and the G-20 Leaders acknowledged the industry coalition which was launched during the ECSWG meetings, and also the critical role played by circular economy and the Extended Producer Responsibility and Resource Efficiency in achieving sustainable development.

Lastly, the high-level principles for a sustainable and resilient blue economy, was welcomed in the Leaders' Declaration."

1.77 On the issue the representative of Ministry of Finance (Department of Economic Affairs) during the sitting held on 19.10.2023 submitted as under:

"The fourth important deliverable on the Finance Track was mechanisms for timely and adequate mobilisation of climate finance. xxxthe two Volume Report on the MDBs is an important step or instrument in the process of mobilising finance for climate change. Developed countries had committed \$100 billion per year all the way up to 2025 but they have not delivered on it. We continue to call upon them to honour their commitment. At the same time, we are also coming up with other mechanisms mobilising private capital through developing blended finance instruments, mechanisms for risk sharing facilities between public and private capital and host countries."

1.78 The Committee sought to know as to whether the Government has considered jointly addressing the UNFCCC and the Paris Agreement. The Ministry of Finance (Department of Economic Affairs) in their written reply have submitted as under:

"The G20 Independent Expert Group (IEG) on Strengthening MDBs submitted Volume 1 of their Report in July 2023 and Volume 2 in September 2023. The G20 Finance Ministers examined the recommendations of Volume 1 in conjunction with Volume 2 and welcomed the Report in their fourth and final meeting held on 12-13 October, 2023 in Marrakesh, Morocco. The IEG's Report provides recommendations to make MDBs better, bigger and bolder by, *inter alia*, expanding their vision to also include global challenges (such as climate change and pandemics) along with their existing mandates; suitably modifying their operating models; and strengthening their financial strength through full implementation of the recommendations of the independent panel on Capital Adequacy Frameworks of MDBs as well as potential capital increases as determined by the Boards of respective MDBs. The Report also calls for developing a whole-of-institution approach for mobilising more private capital and scaling up financing at an affordable cost through innovative risk-sharing instruments and new partnerships. Going forward, under the upcoming Brazilian Presidency, the G20 will deliberate on the IEG recommendations in consultation with MDBs and suggest a way forward for better, bigger and more effective MDBs, including ways to work together better as a system.

The issue of the role of MDBs in increasing climate finance was taken up by G20 under the Indian Presidency. Through recommendations in the chapter on "Mobilisation of timely and adequate resources for climate finance" in the G20 Sustainable Finance Report 2023, the G20 countries have suggested mechanisms for risk sharing and blended finance for MDBs to raise climate finance. These recommendations can be used by MDBs in their effort to mobilize finance to support efforts of their client countries for climate action".

1.79 In this regard, the Ministry of Environment, Forest and Climate Change in their written statement have, *inter-alia*, submitted as under:

“For addressing the development needs of the low- and middle-income countries, it is fundamental that Multilateral Development Banks (MDBs) enhance their operating models, enhancing accessibility, and increasing financing capacity to optimise development impact.

India has maintained the significance of public funds for climate action in developing countries. The finance flows need to be aligned with the needs of the developing countries. India’s updated Nationally Determined Contribution (NDC) is ambitious with enhanced targets despite its historical contribution of emissions. India looks forward to the fulfilment of commitments made by the developed nations under the UNFCCC and its Paris Agreement for delivery of adequate, predictable and affordable finance for both adaptation and mitigation in a balanced manner”.

1.80 The Committee also sought to know whether the Government has considered proposing a Multilateral Development Bank solely for financing climate technologies and projects in developing countries which need low-cost financing. The Ministry of Environment, Forest and Climate Change in their written statement submitted as under:

“The Sustainable Finance Working Group of the G20 (SFWG) steered by DEA contains recommendations on the mechanisms to support the timely and adequate mobilisation of resources for climate finance while ensuring support for transition activities in line with country circumstances.

The Leaders of the G20 called on “all relevant financial institutions, such as MDBs and multilateral funds to further strengthen their efforts including by setting ambitious adaptation finance targets and announcing, where appropriate, revised and enhanced 2025 projections.” The importance of maximization the effects of concessional resources, such as those of the multilateral climate funds, to support developing countries’ implementation of the Paris Agreement is highlighted.

The Leaders announced to take up the work for facilitating access to multilateral climate funds and enhance their leverage and ability to mobilize private capital.”

1.81 Apprising the Committee about the progress made on green financing and green technology acceleration, the Ministry of Environment, Forest and Climate Change in their written reply have submitted as under:

“India’s climate action including mitigation is guided by its Nationally Determined Contribution (NDC) for 2021-2030, which was updated in August 2022. The target under NDC is with respect to the reduction of the emissions intensity of GDP, which is to be achieved in various economic sectors through the schemes and programmes implemented by concerned Departments/Ministries through the normal budgeting process.

India submitted its Long-Term Low-Carbon Emission Development Strategy (LT-LEDS) with a focus to achieve the goal of net zero emissions by 2070. The policy document mentions of low-carbon transition in seven strategic areas.

In the Union Budget 2022-23, Sovereign green bonds (SGBs) and thematic funds for blended finance in areas including climate action were announced. The Budget pushes energy transition by encouraging domestic production of solar power equipment and batteries, in line with India’s climate commitments. Government of India has also approved the Production Linked Incentive Scheme (Tranche II) on ‘National programme on High Efficiency Solar PV Modules’, with an outlay of Rs. 19,500 crores for achieving manufacturing capacity of Giga Watt (GW) scale in High Efficiency Solar PV Modules.

SGBs are being issued according to Framework for Sovereign Green Bonds that has been developed by the Government of India. Rs. 8000 crore were raised in the first tranche of the SGBs. The resources mobilised by issuing Sovereign Green Bonds is part of the Government’s overall market borrowings in the year 2022-23. The proceeds are deployed in public sector projects which help reduce the economy’s carbon intensity.

The Union Budget 2023-24 was announced with ‘Saptarishi’ as seven priorities. Green growth is one of these priorities. The outlay of Rs. 19,700 crore for the Green Hydrogen Mission to facilitate low carbon transition of the economy, reduce dependence on fossil fuel imports, and make the country assume technology and market leadership in this sunrise sector. The target is to reach an annual production of 5 MMT by 2030.

Other notable scheme is Faster Adoption and Manufacturing of (Hybrid &) Electric Vehicles in India (FAME India) Scheme Phase-II. It is being implemented by the Ministry of Heavy Industries for a period of five years commencing from 1st April,2019 with a total budgetary support of Rs. 10,000 crore.”

1.82 The Committee also sought to know about the major recommendations with regard to blended finance and risk-sharing facilities’ and second replenishment process of the Green Climate Fund. The Ministry of Environment, Forest and Climate Change have submitted as under:

“As recognised by the New Delhi Leaders’ Declaration, there is a significant role of public finance as an important enabler of climate actions, such as leveraging much-needed private finance through blended financial instruments, mechanisms and risk-sharing facilities to address both adaptation and mitigation efforts in a balanced manner for reaching ambitious Nationally Determined Contributions (NDCs), carbon neutrality and net-zero considering different national circumstances. An ambitious second

replenishment process of the Green Climate Fund for its upcoming 2024-2027 programming period was called upon.

As a part of the Union Budget announcement in February, 2022, the Department of Economic Affairs (DEA), Ministry of Finance is developing a proposal of a blended finance scheme for investment in Sunrise sectors including climate action.

GCF in its first replenishment period, mobilised USD 10.3 billion and invested in climate projects worth over USD 40 billion (including co-financing) in more than 100 countries. For the second replenishment of GCF, as of date USD 9.322 Billion has been pledged and its vision is to achieve “50 by30”.

India is not a contributor to GCF and has received GCF financing of 542.3 million for 9 projects.

1.83 Apprising the Committee on the resolutions passed with regard to climate action by the member countries during the summit, the Ministry of Environment, Forest and Climate Change in their written reply have submitted as under:

“The Leaders’ Declaration witnessed significant resolutions by member countries on the following matters:

- Reaffirmed commitments, in pursuit of the objective of UNFCCC, to tackle climate change by strengthening the full and effective implementation of the Paris Agreement and its temperature goal, reflecting equity and the principle of common but differentiated responsibilities and respective capabilities, in light of different national circumstances.
- All countries that have not yet aligned their NDCs with the temperature goal of the Paris Agreement were urged to revisit and strengthen the 2030 targets in their NDCs, as necessary, by the end of 2023, taking into account different national circumstances
- Reiterated collective resolve to pursue further efforts to limit the increase to 1.5°C
- Committed to implement the G20 High-Level Principles on Lifestyles for Sustainable Development
- Committed to contribute to a successful conclusion of the first global stocktake in COP28 that drives enhanced climate action across mitigation, adaptation, and means of implementation and support.
- Reiterated commitment to achieve global net zero GHG emissions/carbon neutrality by or around mid-century, while taking into account the latest scientific developments and in line with different national circumstances
- Reaffirmed commitment of developed countries to jointly mobilise \$100Billion climate finance per year to address needs of developing countries, with developed country contributors expecting this goal to be met for the first time in 2023.
- Resolved to successfully implement funding arrangements for loss and damage to support developing countries particularly vulnerable to the adverse effects of climate change, including establishing a fund.

- Urged developed countries to at-least double their collective provision of adaptation finance from 2019 levels to 2025.

In the backdrop of the Summit, The United Kingdom pledged \$2 billion to the UN's Green Climate Fund (GCF), a day after G20 leaders adopted a 'green development pact' to speed up measures to tackle the challenges of environment and climate change.

From India's end, positions for negotiations and preparations for COP 28 will consider the paragraphs agreed upon under Green Development Pact under NDLD which includes all resolutions pertaining to climate action; working group for COP 28 has been formed."

1.84 The Committee sought to know whether the commitments made in the UNFCCC Conferences regarding the renewable energy and financing are being complied and honoured by the developed countries India's Sherpa during the sitting held on 19.10.23 stated as under:

"Sir, as far as time frames have been said, whereas the implementation of various discussions, for example agenda 2030 or driving tripling of renewable energy by 2030 or NCQG in 2024 or global peaking in 2025 are very important. These are very important timelines which have been prescribed after a lot of detailed deliberations. Huge amounts of discussions have taken place and therefore, G20's impact in terms of its voice is very important.

G20 is essentially declaratory in nature. It is not legally binding. It is declaration and it carries its force. But it is a leaders' declaration. When leaders declare it, it becomes guidance for sovereign Governments and international organisations. That is why, when we have a gathering, G20 leaders also invite international organisations such as the United Nations, the World Bank, ILO, etc. which are the implementation arms of sovereign governments. G20 agreement is then taken forward for implementation by international organisations and that becomes a binding on the international organisations to take this forward. They are the arms for implementation and that is why, international organisations have been created to implement the will of sovereign governments where consensus has been arrived at. Without G20 handle and a G20 declaration, international organisations would not be able to push it forward.

Now if we have said tripling of renewable energy by 2030, all the international organisations will take it forward by sending out a message, a roadmap that the world will triple its renewable energy and therefore, finances will flow in for tripling of renewable energy. That will become a push and it will be accepted in COP. We have done the work of COP in G20. That is in UAE, what we have decided will become the law for them. For instance, we will be accepting the definition of digital public infrastructure creating a framework for digital public infrastructure. That becomes the global commitment. When G20 or leaders give the commitment to bigger and better effective banks, we agree to greater flow of resources. When we agree to billions to trillions, we are the handle now to push for greater resources for all this. Therefore, G20 carries a lot of voice for the international organisations."

1.85 The Committee also sought to know how G-20 has helped in ensuring an open field access for critical minerals. Foreign Secretary during the sitting held on 06.10.2023 stated as under:

“On renewable energy, there were two parts to the renewable energy eco system that were focused on discussion during the entire G-20 presidency of ours and particularly during the summit. The first one was on the increasing capacity of renewable energy generation. There, it was agreed by the G-20 countries that they would pursue and encourage essentially tripling of renewable energy capacity. Essentially, by increasing the targets and also undertaking policy-wise reforms, for example, today, in 2023, the renewable energy quantum block is roughly three to four terawatts. In the discussions, it was understood that the G-20 countries would work together to increase it by 10 to 11 terawatts by 2030.

There are several parts to the increase in this capacity. A lot of it will also be fulfilled through the green hydrogen ecosystem. A lot of it would be achieved through enhanced capacity. Naturally, there will be a change in the policy when you go forward.

The second part is on the critical minerals. It has two elements: where are India's objectives in this and how do those objectives fit in with the existing eco system of critical minerals and efforts to change that eco system? So, in terms of our own objectives, it is very clear that wherever possible, we would want to be a production centre for critical minerals, but that is limited by geological considerations. But there are some critical minerals that have recently been located in India. But that is only one element of production. There is also the processing capacity of critical minerals that you may have in India, which is a separate challenge in itself. So, there are several countries. Sir, you mentioned countries in Africa that are rich in critical minerals but do not have processing capacities of their own. So, the effort is that those critical minerals where I am deficient as a country and that I am able to source those critical minerals from other countries, I should be able to build a processing capacity.

The first priority is to source the critical minerals where I can; the second effort is to be a processing centre, where I have core competencies. And the third part, which is equally important, is to position myself as a valuable player in the supply chains of critical minerals. So, when you talked about India being a party to the mineral security partnership that is led by the US, the mineral security partnership, for example, is running roughly 100-odd programmes all over the world. Many of them are in African countries.

The idea is that through MSP, you can associate yourself with those projects and benefit either on the production side, the processing side, or the supply chain side. The criticality is obvious because the future industries, especially electric mobility, heavily rely on the sum of these critical benefits, not all of them. So, today, if cobalt is the driving critical mineral for e-mobility, there is no guarantee that it will be a critical mineral ten years from now. Mainly because electric mobility as a feed is evolving very rapidly. It is like a solar field. Solar energy, for example, when it started 12 or 13 years ago, had four or five technologies on the shelf. There was cadmium-mercury technology, photovoltaic, etc. It is now standardised into photovoltaic; others have filtered out. Similarly, in the case of e-mobility, there are three-four key battery technologies that are currently occupying the global stage, and they rely on certain critical mineral supplies.

Our effort will be to protect our short-term interests in terms of making ourselves as production processing centres where we can and the supply chain fit for other countries, even as consumers, which is a huge leverage for us from other countries, and going forward, the very critical part of research and development in these areas of critical minerals.

How did we position them in the G-20? In the G-20, we put forward a set of voluntary principles, and they are all voluntary principles; they are called voluntary high lab principles, for collaborations with critical miners for energy transitions. The effort and objective essential here are that those countries that will subscribe to these principles and all the G-20 countries will give us a space of operation, both political and technical, and try to fulfil our objectives through these principles. These principles have been agreed upon in this meeting. Our effort in the next G-20 presidency will be to build on these high-level principles and forge new language, new objectives, and new achievements that meet our objectives.

The very nature of these declarations sometimes is that, on the face of it, they look very lengthy and sometimes boring, but there is a huge incremental quotient in these declaration decisions that you are able to take as a base and build upon as you progress. Hence, they are very crucial. This would be a broad segment in which we would be looking at the interface between my objectives as a country and where the G-20 positions itself.”

(k) *Financing Cities of Tomorrow*

1.86 The Committee sought to know about the futuristic vision of India with regard to Multilateral Development Bank and Development Financial Institutions especially with respect to urban infrastructure financing. The Representative of Ministry of Finance during the sitting held on 19.10.2023 submitted as under:

“There was also consensus on maximising the effect of concessional resources, recommendations on scaling of blended finance and enhancing the role of the MDBs through our two reports and also boost the World Bank capacity to support low and middle income countries.

It also boosts the World Bank capacity to support lower- and middle-income countries. There was a consensus on an enhanced substantial replenishment for IDA 21 and also for further funding support and donor contribution to the International Fund for Agricultural Development.

Specifically, with respect to India, the MDB financing capacity be strengthened with a bigger, bolder, and more effective MDBs. xxx India is the most important client country of the World Bank, so, we have been benefitted from the infrastructure projects and, therefore, the recapitalisation and further strengthening of the financing capacity of the World Bank towards not only addressing poverty and shared prosperity goals but also global public goods will benefit middle income countries like India for financing climate and energy transition. So, that is a direct benefit that will accrue to us through enhanced MDB financing capacity.

Specifically, on urban infrastructure, India, actually, according to some estimates needs about US\$ 850 billion for the next 15 years for urban investment. Globally, of course, the funding will run into several trillions of dollars. So, the principles for financing cities of tomorrow brought out during our Presidency is keeping small, medium and large cities across developed and developing countries, helping to mobilise more private finance. Therefore, these principles address the issue of capacity building, creating bankable projects, transparent procurement process, dispute resolution mechanisms, all of which will facilitate the flow of finance for financing smart cities of tomorrow.”

1.87 Apprising the Committee of the achievements of the Finance Track with respect to the principles for financing cities of tomorrow, the representative from the Ministry of Finance (Department of Economic Affairs during the sitting of the Committee held on 19.10.2023 submitted as under:

“The third important deliverable in the Finance Track is the G20 principles for financing cities of tomorrow. It was endorsed by the Leaders in the New Delhi Declaration. It has 23 principles spread over five broad areas of planning for cities of tomorrow and financing them, namely, planning, maximising investment efficiency, creating a conducive environment for attracting private investment, strengthening institutional preparedness, and augment technical and institutional capacities. These principles actually have the potential to guide Governments, MDBs, and other development financing institutions in their financing of sustainable urban infrastructure.”

1.88 On the issue, the Ministry of Finance in their written reply further submitted as under:

“The G20 Principles for Financing Cities of Tomorrow have been endorsed to guide the planning and financing of sustainable urban infrastructure. These principles provide a framework that holds the potential to guide Governments, urban local bodies, MDBs and other development financing institutions in their planning and financing of sustainable urban infrastructure.

The five principles are briefly reproduced below:

- Principle 1: Planning and making Cities of Tomorrow inclusive, resilient and sustainable;
- Principle 2: Maximising investment efficiency in cities by optimising both public and private sources of finance;
- Principle 3: Creating a conducive environment for attracting private investments in urban development;
- Principle 4: Strengthening institutional preparedness for urban infrastructure financing; and
- Principle 5: Augmenting technical and institutional capacities of city administrations to address the present and future needs.

According to a World Bank Report, India will need to invest \$840 billion over the next 15 years—or an average of \$55 billion per annum—into urban infrastructure if it is to effectively meet the needs of its fast-growing urban population. As per the Report, currently, the central and state governments finance over 75 per cent of city infrastructure, while urban local bodies (ULB) finance 15 per cent through their own surplus revenues. Only 5 per cent of the infrastructure needs of Indian cities are currently being financed through private sources. To meet the increasing demand for investments in infrastructure, in addition to the budgetary support from the Government, contributions from other sources such as Multilateral Development Banks (MDBs), Development Finance Institutions (DFIs) and the private sector are also essential. This requires not only investment support but also technical assistance as encapsulated in the principles for financing cities of tomorrow as formulated by the G20.

The principles provide a strong framework for financing future cities and will be instrumental in guiding the global infrastructure agenda. The principles of urban planning, for instance, provide guidance about integrated and long-term urban planning towards resource-efficient policies, circular economy, disaster resilience, and spatial inclusion. Similarly, the principles underline the need for enhancing the creditworthiness of cities and capacity building of administrations, which can form part of the technical assistance frameworks of MDBs / DFIs. Moreover, in order to crowd in private capital, MDBs and DFIs can apply these principles for providing innovative financing instruments such as blended finance, soft loans, bonds for access to capital markets, public-private partnerships, credit guarantees, securitising transfer of debt, etc. Going forward, MDBs and DFIs could also identify some pilot cases where the G20 Principles for Financing Cities of Tomorrow can be applied.

(I) Building Digital Public Infrastructure

1.89 The Committee sought to know about the various aspects pertaining to Digital Public Infrastructure (DPI) for financial inclusion that were arrived during India's Presidency. The Ministry of Finance in their written reply has submitted as under:

“Digital Public Infrastructure (DPI), generally understood as interoperable, open, and inclusive systems supported by technology to provide essential, society-wide public and private services, plays a critical role in accelerating financial inclusion. Components of DPI could vary by country context. But, in general, the DPI includes digital ID, digital payments, and data exchange. DPis, if well managed, lower transaction costs, catalyse innovation, foster competition and interoperability, enhance individual user experiences and choice, and, through their design, provide new avenues to address many of the risks inherent to Digital Financial Services (DFS). These effects translate into faster progress in financial inclusion and enhance productivity over and above that which can be achieved by DFS through traditional modes.

The G20 India Presidency identified DPI as one of its priority areas. In the G20 Finance Track, the Global Partnership for Financial Inclusion (GPMI) working group steered the priority of leveraging DPI for advancing financial inclusion and productivity gains.

Using the lessons learnt from India's success with India Stack and building on evidence from global examples, the GPMI developed the G20 Policy Recommendations for Advancing Financial Inclusion and Productivity Gains through Digital Public Infrastructures. These were endorsed by the G20 Leaders at the G20 New Delhi Summit 2023. The G20 Policy Recommendations provide a on developing well-designed DPIs and the broader enabling environment, putting in place appropriate risk-based regulation, supervision, and oversight arrangements for financial-sector use of DPIs, promoting sound internal governance arrangements and enabling DPIs to offer products and services in a way that no one is left behind and the interests of the consumer are safeguarded. The aforementioned Policy Recommendations document has the following observations with regard to the role of DPIs in advancing financial inclusion:

a) DPIs can, individually, have a significant impact on financial inclusion, but when collectively integrated into a digital financial ecosystem (DFE) and jointly leveraged, they can generate powerful multiplier effects on the gains achievable through Digital Financial Services (DFS). Leveraging DPI leads to rapid financial inclusion through a significant positive impact on account opening, Government to Person (G2P) Payments, Remittances and MSME financing.

b) DPIs can contribute to citizen empowerment through consented sharing of data to access financial products tailored to their needs. Once financially included, individuals and MSMEs would be empowered to more easily access the tools they need to increase their productivity and participate in the digital economy, bringing additional productivity gains.

1.90 Asked about the importance of DPI for the financial well-being of G20 countries, the

Ministry of Finance in their written reply have submitted as under:

“Based on good practices in DPI and the financial sector in different countries, it is learnt that DPI, with its inherent characteristics of interoperability, scalability and inclusive design, have the potential to advance financial inclusion rapidly and strengthen the financial well-being in G20 countries and beyond in the following ways:

a) The scalability of DPIs, like digital identity, fast payment systems and data exchange, can integrate vast segments of the population (individuals and MSMEs), particularly the excluded and the underserved, with the formal financial sector. India's example of taking account ownership from just one-fourth of the adult population in 2008 to almost 80% a decade later, a journey that would have taken 47 years without DPIs, is a case in point.

b) Unlike other digital innovations, successful leveraging of DPIs is contingent upon a vibrant private innovation-led ecosystem developing on top of foundational DPIs of digital identity, digital payments, etc. These innovation systems respond to the needs of the currently underserved populations and thus can provide them with tailor-made products and services like credit and insurance that may not be possible in a traditional

financial sector system. India's account aggregator system, Brazil's open finance framework and Hong Kong SAR, China's open API framework are a few examples.

c) During COVID-19, many countries like India, Brazil and Peru, to name a few, successfully harnessed DPIs to drive their social assistance programmes and thus built the financial resilience of individuals and firms in uncertain times of the pandemic.

d) DPI-led G2P payments contribute to the financial well-being of vulnerable segments by reducing leakages, contributing to targeted payments in a transparent manner and achieving better targeting of beneficiaries like women, students, old age persons, etc. and therefore promote inclusion.

e) DPIs have demonstrated not only increased access but also the usage and quality of financial inclusion, making it resonant for developing as well as developed countries. For instance, in India, by leveraging DPI, over 50 crore Jan Dhan bank accounts have been opened since the inception of the Pradhan Mantri Jan Dhan Yojana with deposit balances of Rs. 2.03 lakh crore, and the Unified Payments Interface (UPI) has witnessed over 10 billion transactions monthly.

The New G20 2023 Financial Inclusion Action Plan, developed under India's Presidency and endorsed by the G20 Leaders, identifies the promotion of open, interoperable, reliable, inclusive and secure digital infrastructures, including DPI, for rapidly advancing financial inclusion of individuals and MSMEs. For this purpose, it also emphasises capacity building and knowledge sharing with countries.

1.91 During the sitting held on 19.10.2023, India's Sherpa on the issue deposed as under:

"I would also point out that we have focussed on India's experience on how technology can be leveraged to drive socio-economic transformation as well as boosting growth. We have evangelised India's digital public infrastructure throughout our G-20 Presidency. There was a global vacuum. So, we built the definition and brought in the framework on digital public infrastructure. There is now a G-20 Framework for Digital Public Infrastructure which will allow countries across the world to develop and deploy digital public infrastructure."

(m) *Crypto assets: Policy and regulation*

1.92 The Committee enquired as to whether crypto regulatory framework is in place in all G20 countries. The Committee also sought to know how a robust regulatory framework to mitigate the potential risk is being proposed amongst G20 countries. The Ministry of Finance in their written reply have submitted as under:

"Currently, a comprehensive crypto regulatory framework is not in place in most G20 countries. Nevertheless, nearly all G20 nations have implemented taxation as well as anti-money laundering and counter-financing of terror (AML/CFT) measures, aligning with the guidelines set forth by the Financial Action Task Force (FATF) concerning crypto assets.

Until December 2022, G20 discussions on potential risks associated with crypto assets were limited to addressing concerns related to financial stability and financial integrity. However, during India's G20 presidency, the scope of potential risks was significantly broadened to encompass macroeconomic risks arising from crypto assets. Furthermore, discussions delved into risks specific to emerging markets and developing economies, with notable contributions from important papers and reports by organizations such as the IMF, UNCTAD, and the BIS. These collective efforts culminated in the G20's adoption of a comprehensive representation of these risks in a Synthesis Paper prepared by the IMF and the Financial Stability Board (FSB).

While the FSB introduced a set of regulatory recommendations for supervising and overseeing crypto asset activities, markets, and global stablecoin arrangements, these recommendations are viewed as the foundational minimum standards. Economies are strongly encouraged to, at a minimum, adopt these recommendations to establish a globally consistent and coordinated approach to managing crypto assets. The emerging market and developing economies (EMDEs) are, however, advised to take targeted measures in view of the heightened risk assessment faced by them.

1.93 Asked whether G20 have considered adopting a uniform approach on how to comprehensively tackle the threat or reap the benefits of crypto-assets and ensure that there is uniformity in how every country regulates it, the Ministry of Finance in their written reply have, *inter-alia*, submitted as under:

“G20 member countries vary in their levels of crypto asset regulation. However, as of now, there is largely uniformity on implementation of AML/CFT measures - considered as among the most pressing risks. India, during its G20 Presidency, has played a crucial role in building consensus on internationally coordinated policies for crypto assets. The IMF and FSB, through their Synthesis Paper, have advanced policy and regulatory recommendations to identify and respond to macroeconomic and financial stability risks associated with crypto assets. The Paper was presented during the Leaders' Summit and provides valuable guidance, to not just the G-20 but also the non-G20 jurisdictions, in moving forward with clearer policies on crypto assets.

The Paper also emphasizes that emerging market and developing economies (EMDEs) face higher risks from crypto assets. The paper gives more flexibility to the EMDEs who may take additional targeted measures depending on their country-specific characteristics such as (i) size of the economy and financial system, (ii) regulatory priorities, (iii) institutional quality and capacity, and (iv) level of financial integration into the global economy. As such, India will have to thoroughly evaluate these recommendations before deciding its stance on a comprehensive regulation.

It also needs to be noted that the Synthesis Paper contains a “Policy implementation roadmap”. The roadmap was adopted as the G20 Roadmap on Crypto Assets during the final meeting of G20 Finance Ministers and Central Bank Governors under India's Presidency. Accordingly, the G-20 has called for swift and coordinated implementation of this G20 Roadmap, including implementation of policy frameworks;

outreach beyond G20 jurisdictions; global coordination, cooperation, and information sharing; and addressing data gaps. Going forward, regular updates on the roadmap's progress will be provided by the IMF and FSB. This detailed and action-oriented Roadmap is essential to achieve the G20's common goals of macro-economic and financial stability and to ensure effective, flexible, and coordinated implementation of the comprehensive policy framework for crypto assets. Ultimately, in a complex policy matter like crypto assets, prioritizing correct actions over quick actions is crucial.

1.94 Asked about the achievements of India's Presidency in laying the groundwork for a coordinated global policy and regulatory framework for crypto assets, garnering support for a clearer policy on crypto assets and a global consensus, the Ministry of Finance in their written reply have submitted:

"India's Presidency laid the groundwork for the formulation of a globally consistent and coordinated policy and regulatory framework for crypto assets by adding new dimensions to the discussions and influencing the standard-setting bodies at a conceptual stage. Through a series of papers, seminars and roundtable discussions initiated by the Indian Presidency, the G20 Finance Ministers, Central Bank Governors and Deputies spent a significant amount of time considering and debating the challenges and opportunities arising from crypto assets as well as on the dimensions of an appropriate policy framework. The Presidency brought much-needed focus on expanding the G20 discussions beyond merely the financial stability and financial integrity concerns to capture the cross-sectoral macroeconomic implications arising from the mainstreaming of crypto-assets, as well as the risks specific to emerging markets and developing economies (EMDEs). This last is especially important as standards set for crypto assets would otherwise have ignored the legitimate concerns of EMDEs, potentially leading to greater global macroeconomic risks over time. As a direct result of the Indian Presidency's efforts, the Financial Stability Board (FSB) is working on a paper to examine the impact of crypto assets, specifically on EMDEs.

With regard to the macroeconomic risks, the Indian Presidency requested the International Monetary Fund (IMF) to analyse the macroeconomic implications of crypto assets. Accordingly, the IMF laid the groundwork by releasing the "G20 note on the macro-financial implications of crypto assets" in February 2023. It highlighted the impact of crypto-adoption on capital flow volatility, capital flow management (CFMs), the Global Financial Safety Net (GFSN), and fragmentation in global payment systems. The G-20 Finance Ministers and Central Bank Governors endorsed this approach unanimously in their first meeting at Bengaluru in February 2023 and tasked the IMF and the FSB to produce a joint paper that incorporated both the macroeconomic and financial stability concerns around crypto assets. The paper came to be termed as the Synthesis paper.

In July, at the second meeting of the Ministers and Governors, the FSB presented the finalised high-level recommendations for the regulation, supervision, and oversight of crypto assets, markets, and activities, including the global stable coin

arrangements. These recommendations serve as the global baseline for any regulatory framework to take shape. The Bank for International Settlements (BIS) also submitted a report, "The Crypto Ecosystem: Key Elements and Risks", in July 2023 that reviewed the key elements of the crypto ecosystem and assessed their structural flaws, especially from the perspective of the EMDEs.

At the New Delhi Leaders' Summit, the IMF and FSB presented the Synthesis Paper, integrating macroeconomic and regulatory viewpoints, which was welcomed by the Leaders. In Marrakesh, during the fourth and final meeting of G20 Finance Ministers and Governors under India's Presidency, the members adopted the roadmap contained in the Synthesis Paper as the G20 Roadmap on Crypto Assets. Accordingly, the G-20 called for swift and coordinated implementation of the G20 Roadmap, including implementation of policy frameworks, outreach beyond G20 jurisdictions, global coordination, cooperation, information sharing, and addressing of the existing data gaps. Going forward, regular updates on the roadmap's progress will be provided by the IMF and FSB."

1.95 Commenting further on the subject, the representative from Ministry of Finance (Department of Economic Affairs) during the sitting held on 19.10.2023 submitted as under:

"The second most important deliverable in the Finance Track is the IMF-FSB Synthesis Paper on crypto assets. Crypto assets, xxxx, has been an important development in the global financial landscape in the last several years. By its very nature, it is difficult to keep track, monitor, and regulate. Different countries had different points of view and there was no global consensus. But a global consensus was required for regulating crypto assets given its nature of being invisible and therefore easy to transfer flying under the radar. The Indian presidency co-opted and worked with the International Monetary Fund for them to deliver a report in March on the macro-economic implications of cryptos, and subsequently, got about the financial stability board and the IMF with the assistance of other standard setting bodies to work together in producing a synthesis paper which was released last week which provides a very clear guidance on the policy and regulatory aspects of crypto assets. How do developing countries handle the macro-economic consequences of crypto assets? What does it mean for fiscal policy? What does it mean for monetary policy? What does it mean for the banking system? All these issues have been covered and a roadmap has been provided by this synthesis report. This report has been welcomed, endorsed, and the roadmap has been endorsed by the Finance Ministers and Central Bank Governors."

1.96 Asked what should be an ideal crypto asset ecosystem, the Ministry have submitted that as such, there is no one-size-fits-all solution in the crypto ecosystem. What's ideal for one country may not be ideal for another, depending on the varying levels of financial stability and macroeconomic risks faced by different countries. Ultimately, an ideal crypto asset ecosystem is one that would not impact the macroeconomic and financial stability of a country, which, at the same time, will not stifle innovation in the sector.

(n) Women Led Development

1.97 The Indian Presidency identified Women-led Development as one of its key priorities. Gender Equality and Empowering all women and girls was an independent section of the New Delhi Leaders' Declaration. This section elaborates women-led approach as encouraging women-led development and remaining committed to enhancing women's full, equal, effective, and meaningful participation as decision makers for addressing global challenges inclusively and in contributing as active participants in all spheres of society, across all sectors and at all levels of the economy. This is not only crucial for achieving gender equality, but also for contributing to global GDP growth. The G20 also agreed on creating a new Working Group on Empowerment of Women to support the G20 Women's Ministerial during the Brazilian G20 Presidency.

1.98 The G20 2023 Action Plan to Accelerate Progress on the SDGs, which was adopted as an outcome document in the Development Ministers' Meeting held in Varanasi from 11-12 June 2023, identified gender equality and empowerment of all women and girls as a transformative transition area, necessary to achieve the acceleration of SDGs. Further, the section on Sustainable development through Gender Equality and Empowerment of All Women and Girls calls for a paradigm shift in the role of women through four thematic areas: i) Economic and Social Empowerment; ii) Bridging the Digital Divide; iii) Environment and Climate Action and iv) Women's food security and nutrition.

1.99 During the course of sitting held on 19.10.2023, India's Sherpa submitted as under:

"We brought the issue of women-led development centre stage and that was a vision which we had also championed domestically. We had a collective vision on economic and social empowerment of women, bridging the digital divide, driving gender inclusive climate action, and securing women's food security, nutrition and well-being. This actually makes the New Delhi Leaders' Declaration the most ambitious communique in

global history in terms of driving gender equality and women-led development. I do not think there is any other multilateral institution document which has been able to bring this issue of women-led development and women empowerment centre stage in a manner which the New Delhi Declaration does, and it demonstrates our great ability to be inclusive’.

(xi) Achievements on the Sidelines of the G20 Summit

a) Global Biofuel Alliance (GBA)

1.100 India along with Singapore, Bangladesh, Italy, USA, Brazil, Argentina, Mauritius and UAE, launched the Global Biofuel Alliance on 9 September 2023, on the sidelines of the G20 Summit in New Delhi. The Global Biofuel Alliance (GBA) is an initiative by India as the G20 Chair. The Alliance intends to expedite the global uptake of biofuels through facilitating technology advancements, intensifying utilization of sustainable biofuels, shaping robust standard setting and certification through the participation of a wide spectrum of stakeholders. The alliance will also act as a central repository of knowledge and an expert hub. GBA aims to serve as a catalytic platform, fostering global collaboration *for the advancement and widespread adoption of biofuels*.

b) India-Brazil-South Africa-USA meeting:

1.101 India and 3 incoming (Brazil, South Africa and USA) G20 Presidencies’ meeting committed to build bigger, better and more effective MDBs together with the World Bank.

c) Global Infrastructure and Investment (PGI)

1.102 PGII is a developmental initiative aimed at narrowing the infrastructure gap in developing countries as well as help towards accelerating progress on SDGs globally. Participants were India, USA, Saudi Arabia, UAE, EU, Italy, France, Germany, Japan, Mauritius and World Bank. Under the PGI, the G7 aims to mobilize US\$ 600 billion by 2027 in global

infrastructure investments, including in partnership with the private sector, and inter-alia for achievement of SDGs. PGI projects in India include those in the health, telecom and renewable energy sectors.

d) India-Middle East-Europe Economic Corridor (IMEC)

1.103 The recent G20 summit in New Delhi witnessed the launch of a \$20 billion India-Middle East-Europe Corridor (IMEC), an ambitious multi-pronged network aiming to connect goods and services between Europe and Asia—via the Middle East—more sustainably and efficiently. G20 countries involved in this initiative will hold a follow-up meeting to develop an action plan with defined timetables for implementation.

1.104 IMEC's transport competent envisions a combined maritime-overland network that circumvents the existing maritime route via the Suez Canal: beginning with sea lanes connecting western India to the UAE, a rail network linking the UAE, the Kingdom of Saudi Arabia, Jordan and Israel, and culminating in a maritime route from Haifa to several European ports. The transport section is to be culminated by fiber-optic cables and a hydrogen pipeline spanning the 5,000-km route. In addition, the G20 envisions three complementary commercial-industrial corridors to IMEC in the fields of renewable energy, food security and the digital economy.

1.105 The Committee sought to know about the details of the proposed project funding pattern and the timeframe of the India-Middle-East-Europe Mega Economic Corridor. The Committee also enquired as whether the proposed corridor would be a counter bloc to China's BELT and Road Initiative, During the sitting of the Committee held on 06.10.2023, Foreign Secretary submitted as under:

“Sir, at this stage, all I can say is that this initiative is of strategic importance in connecting India through Middle-East with Europe and connecting Europe, Middle-East and India together. It is essentially a strategic project with very strong commercial undertones or commercial benefits outlay to it.

The project outlays, the funding mechanisms, the monitoring systems, the implementation modalities, etc. are yet to be worked out. Once they are worked out, we will be very happy to share it with the hon. Committee.

1.106 Elucidating further on the issue the Ministry have submitted that India-Middle East-Europe Economic Corridor (IMEC) may be looked at as a secure addition to trans-regional connectivity architectures at the heart of the IMEC is a re-iteration that the global economic order is becoming more multipolar. In this regard, the Ministry of External Affairs in their written reply have submitted as under:

“According to its MOU, the India-Middle East-Europe Economic Corridor (IMEC) will comprise two separate corridors, the east corridor connecting India to the Arabian Gulf and the northern corridor connecting the Arabian Gulf to Europe. It will include a railway that, upon completion, will provide a reliable and cost-effective cross-border ship-to-rail transit network to supplement existing maritime and road transport routes – enabling goods and services to transit to, from, and between India, the UAE, Saudi Arabia, Jordan, Israel, and Europe. Along the railway route, Participants intend to enable the laying of cable for electricity and digital connectivity, as well as pipe for clean hydrogen export.”

1.107 Regarding the proposed timeline, the Ministry in their written reply have submitted that an MoU was signed by the signatories on the sidelines of the G20 New Delhi Summit. As per the MoU, the signatories will meet within sixty days to develop and commit to an action plan with relevant timetables.

1.108 The Committee also sought to know about the perceived benefits of creating such a comprehensive transportation network, comprising rail, road, and sea routes, connecting India, the Middle East, and Europe. The Ministry of External Affairs in their written reply have submitted as under:

“The India-Middle East-Europe Economic Corridor (IMEC) is expected to stimulate economic development through enhanced connectivity and economic integration between Asia, the Arabian Gulf, and Europe.

According to the IMEC MOU, the corridor will secure regional supply chains, increase trade accessibility, improve trade facilitation, and support an increased emphasis on environmental, social, and government impacts. Participants intend that the corridor will increase efficiencies, reduce costs, enhance economic unity, generate jobs, and lower greenhouse gas emissions resulting in a transformative integration of Asia, Europe and the Middle East. In support of this initiative, Participants commit to work collectively and expeditiously to arrange and implement all elements of these new transit 2 routes, and to establish coordinating entities to address the full range of technical, design, financing, legal and relevant regulatory standards.

(xii) Impact of G20 Resolutions of the Past & Implementation of various Agreements made during G20 India

1.109 The Committee sought to know whether the G20 resolutions of the past have had any global impact. The Ministry of External Affairs in their written reply have submitted as under:

“The impact of G20 resolutions from the past can vary depending on the specific resolutions and the commitment of member countries to implement them. The G20, as a forum for major economies, has the potential to influence global economic policies and address pressing international issues. Below are some examples of how G20 resolutions have had global impact:

1. Global Financial Stability: During the 2007 financial crisis, the G20 played a crucial role in coordinating responses to stabilise the global financial system. Their commitment to stimulus measures, financial regulation, and support for international financial institutions helped prevent a deeper and prolonged crisis.

2. Economic Cooperation: G20 resolutions can lead to agreements on macroeconomic policies, exchange rates, and trade, impacting global economic stability. The commitment to avoiding competitive currency devaluation is an example of a resolution that aimed to prevent a global race to the bottom.

3. Global Health: In response to the COVID-19 pandemic, the G20 had committed to coordinating efforts to ensure the equitable distribution of vaccines, diagnostics, and treatments. These efforts had global implications for controlling the pandemic. The Debt Service Suspension Initiative of the G20 successfully addressed the debt situation in several countries..

4. Sustainable Development: G20 resolutions related to sustainable development, climate change, and energy policies have global consequences. Agreements on climate goals and financing for development impact global efforts to address climate change and promote sustainable development.

However, the effectiveness of G20 resolutions largely depends on how the member countries implement them. The G20 serves as a platform for dialogue and coordination, and its impact varies based on the specific issues and the actions taken by its member states in response to emergent global situations.

The notable outcomes of past G20 Summits are listed below:

Year	Country holding G20 Summit	Notable Achievement(s) in shaping the global architecture and governance
2008	Washington, USA	Most dramatic reform of global finance in over 60 years in light of the 2008 financial crisis
2010	Seoul, Korea	<ul style="list-style-type: none"> • Stricter regulations for banks (Basel III Norms) • Reform of voting shares in the International Monetary Fund (IMF) • Seoul Consensus: development policy issues included for first time
2011	Cannes, France	Agreed to establish the Agricultural Market Information System (AMIS)
2012	Los	Highlighted the link between the development agenda, agriculture, and green growth
2013	St. Petersburg, Russia	<ul style="list-style-type: none"> • Automatic exchange of financial account information (AEOI) • Action Plan on Base Erosion and Profit Shifting (BEPS)
2014	Brisbane, Australia	<ul style="list-style-type: none"> • 'Brisbane 25 by 25' goal • Common Reporting Standard in AEOI
2015	Antalya, Turkey	<ul style="list-style-type: none"> • G20 Statement on the Fight against Terrorism • Migration and Refugee movement looked at for the first time
2016	Hangzhou, China	<ul style="list-style-type: none"> • G20 Action Plan on 2030 Agenda for Sustainable Development
2017	Hamburg, Germany	<ul style="list-style-type: none"> • Endorsed the "irreversibility" of the Paris Agreement • 'G20 Compact with Africa' was launched
2019	Osaka, Japan	<ul style="list-style-type: none"> • Data Free Flow With Trust (DFFT) • Quality Infrastructure • Excess Capacity of Steel
2020	Saudi Arabia	<ul style="list-style-type: none"> • Debt Service Suspension Initiative (DSSI) • Action Plan in response to COVID-19 • G20 Alliance for the Empowerment and Progression of Women's Economic Representation (G20 EMPOWER)

2021	Rome, Italy	<ul style="list-style-type: none"> • Matera Declaration on Food Security and Nutrition • Endorsed two pillar solution for tax challenges – minimum 15% tax by MNCs in country of operation
2022	Bali, Indonesia	<ul style="list-style-type: none"> • Blended Finance

1.110 On being asked about the impact of having New Delhi resolution and whether the commitments made in the G20 Conferences have to be honoured, India's Sherpa during the sitting held on 19.10.2023 stated as under:

"I would first like to state that in multilateral discussions, nothing is final till everybody has not arrived at a consensus. It is not that in any other forum you can put a footnote or objective, but in G20, everybody has to agree. Once consensus is arrived, that is why consensus in G20 is the most important thing, that particular para has been accepted by all the G20 members and therefore, it becomes the very basis for further discussions. What has been agreed to in G20 will then be quoted for every other multilateral discussion. Therefore, arriving at a consensus is very critical.

Secondly, it is very important that G20 resolutions in the past have had very major global impact, whether it was a Covid vaccine programme, whether it was the global economic crisis in the past, whether it was bringing down the corporate tax, whether it was a debt initiative, etc. All these have come out from G20 and G20 in the past has been a very important body to drive global growth during global crisis.

1.111 The Committee also sought to know whether any time frame has been fixed for implementation of various agreements made during G20 meet in Delhi. The Ministry of External Affairs in their written reply have stated as under:

"G20 is a premier agenda setting body of the World. G20 declarations and commitments resonate across the world and are carried forward by concerned international organisations and sovereign governments, through specific actions and concrete steps. G20 New Delhi Leaders' Declaration (NDLD) is not a legally binding document. However, some indicative timelines, such as tripling of renewable energy globally from current levels by 2030, halving the gender digital divide by 2030 and setting of a New Collective Quantified Goal for Climate finance in 2024 are mentioned in the NDLD itself. As regards other deliverables and outcomes, these are implemented domestically by sovereign governments or internationally through various bilateral, plurilateral or multilateral agreements and commitments, while taking into account national circumstances. G20 related Ministries of Government of India are following up on NDLD outcomes in their respective functional areas, and would also actively participate in future Presidencies to take the agreed NDLD agenda forward."

1.112 The Committee also sought to know how it being ensured that the objectives slated in the New Delhi Leaders' Declaration (NDLD) are achieved during subsequent G20 presidencies, the Ministry of External Affairs in their written reply have submitted as under:

“India will become a member of the troika, alongside South Africa, as Brazil assumes the presidency in 2024. The troika mechanism is designed to ensure continuity between the current presidency, its immediate predecessor, and its successor. This troika consists of developing countries, firmly committed to strengthening the voice of the Global South. Moving forward, India's achievements have been a key factor in in agenda-setting during Brazil's G20 Presidency. Brazil has selected priorities - viz. (i) social inclusion and the fight against hunger and poverty; (ii) energy transitions and the promotion of sustainable development in its economic, social and environmental dimensions; and, (iii) reform of global governance institutions; which are of importance for developing countries, including India and have a lot of synergy with the priorities that India had chosen for its Presidency.

The baton will then be passed to South Africa – a country that has not only been supportive of India during its presidency but also shares common goals and agendas, particularly concerning development. Both Brazil and South Africa have supported India's priorities during the Presidency.

In 2026, the Presidency will move to the USA which has also been supportive of India's priorities and of the issues concerning the developing countries.

All G20-related Ministries will follow up Indian G20 Presidency outcomes in their respective working group/track, as well as actively participate in future G20 meetings under successive Presidencies, to pursue NDLD objectives.”

CHAPTER II

OBSERVATIONS/RECOMMENDATIONS

2.1 The Committee note that the G20, founded in 1999 after the Asian Financial crisis of 1997-98 as an informal forum for the Finance Ministers and Central Bank Governors to discuss global economic and financial issues, was upgraded in 2008 to the level of the Heads of State/Government and, in 2009, designated as the 'premier forum for international economic cooperation'. Though the forum initially focused largely on broad macroeconomic issues, along the years, it has expanded its mandate of discussion and action to include almost all pertinent challenges that the world continues facing. The Committee are of the considered view that, over the years, the G20 has filled an important gap in the governance structure of the global economic system and acted as a catalyst for advancing action. The Committee are hopeful that the G20 Forum would continue to play an important role in shaping and strengthening the global architecture and governance on all international socio-economic issues of importance and get them linked to demonstrable policy action.

(Recommendation No. 1)

2.2 The Committee note that the Group of Twenty (G20) comprises of 19 countries (namely Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Türkiye, United Kingdom and United States) and two regional bodies: the European Union and the African Union (as of 2023). Thus, the G20 members represent around 85% of the global GDP, over 75% of the global trade, and about two-thirds of the world population. In addition to the member countries, each G20 Presidency invites other guest countries and

international organizations (IOs) to participate in the G20 meetings and Summit. Each year, one country from a different group assumes the G20 Presidency and steers the G20 agenda for one year and hosts the Summit. The Committee are given to understand that the presidency plays a key role in shaping the agenda and the host country typically identifies a set of priorities/ issues to be discussed during its term after seeking inputs from other member countries to ensure that the agenda reflects a broad consensus and addresses the most pressing global economic challenges. The Committee note that every country during its Presidency tries to give a special character and orientation to the G20 reflecting its own priorities. According to the Committee, what makes G20 a unique forum is that no one country dominates the agenda and the developing countries too can display their political, economic and intellectual leadership on a par with the most powerful countries. Having each country hold the presidency from time to time also increases ownership and trust between the countries. The Committee, hence, hope that building broad consensus within the G20 and gathering technical support from key international organizations will help in successful implementation of resolutions during subsequent presidencies.

(Recommendation No. 2)

2.3 The theme of India's G20 Presidency was "Vasudhaiva Kutumbakam" or "One Earth · One Family · One Future". The colours in the G20 Logo – saffron, white and green, and blue have been drawn from the vibrant colours of India's national flag and the logo juxtaposed planet earth with the lotus, India's national flower. The Earth reflects India's pro-planet approach to life, one in perfect harmony with nature. The Committee note that the logo and the theme together conveyed a powerful message of India's G20 Presidency by upholding just and equitable growth for all in the world. The Committee

appreciate that the Government has been able to successfully steer discussions as well as build consensus on global agenda under its G20 theme of 'Vasudhaiva Kutumbakam' towards creating a more inclusive world, which is quite evident in the various outcomes of the New Delhi Leaders Declaration. The Committee, while complimenting the Government on having delivered the message of unity to the world, despite numerous divisive challenges the world has been facing, desire that the message championed by India during her presidency is taken forward with more passion in future presidencies too.

(Recommendation No. 3)

2.4 The Committee have learnt that over 200 meetings were held during India's G20 Presidency of which 21 were Ministerial meetings, 4 Sherpa meetings, 75 Working Group meetings, 50 Engagement Groups and Initiatives meeting and 70 Side Events. These meetings were held in 60 Indian cities covering all 28 States and 8 Union Territories. The States, in collaboration with the Indian Council for Cultural Relations (ICCR), curated and organized cultural programmes for the delegates showcasing their local music and dance forms. The delegates were also taken on excursions which generally included cultural and heritage sites demonstrating the rich and ancient cultural history of India. 300+ cultural events involving 18000+ artists were organized during the G20 Presidency. Additionally, delegates were presented with gifts and memorabilia, which notably featured products emblematic of the "One District, One Product" (ODOP) initiative from their respective regions. Various exhibitions were also organized on the sidelines of working group meetings, ministerial meetings, Sherpa meetings and the Summit. The Committee are appreciative of the 'Pan India' approach taken by the Government

whereby unique opportunity was provided to showcase the culture, food, tradition and vibrancy of each region. The Committee feel that this overall endeavour reflects the Government's commitment to cooperative federalism. The Committee are of the considered view that beyond the immediate advantages of this grand international affair, this Pan India approach has paved the way for giving global visibility to the Indian States and Cities. The upgraded infrastructure, enhanced connectivity, and elevated service standards established for conducting the events can become lasting assets which, in the long run, would bring about enduring impact transcending fleeting economic advantages. The Committee urge upon the Government to proactively consider a plan of action to channel the benefits that India would reap in the coming years.

(Recommendation No. 4)

2.5 The Committee note that over 30,000 delegates from G20 Member countries and invitee countries / international organizations participated in over 200 meetings held during India's G20 Presidency. During the Presidency, India engaged with all the G20 countries throughout the year bilaterally at ministerial and Leader's levels which helped in gaining consensual support on difficult and critical issues. The Committee further note that meetings of 40 different G20 mechanisms were held, including 13 Sherpa Track Working Groups, 8 Finance Track work streams, 11 Engagement Groups, 6 Initiatives and 2 stand-alone Ministerial tracks. The Committee have been informed that G20 Members and guest countries wholeheartedly participated in these meetings/ deliberations and supported their outcome documents. The Committee are quite sure that these interactions at both working and Ministerial levels have paved way for deepening India's relationship with all G20 and Guest countries. The Committee, hence, urge the Ministry to

actively work on a mechanism to proactively carry forward the ties formed during these interaction to next level and further strengthen India's diplomatic relations and engagement with the G20 and Guest countries.

(Recommendation No. 5)

2.6 The Committee note that a key element of India's G20 Presidency was taking the G20 closer to the public and making it truly a 'People's G20'. To realize this, the Government had planned and organized various *Jan Bhagidari* (people's participation) activities throughout the year which involved citizen engagement and large-scale public participation. The Committee are given to understand that the 200 plus meetings scheduled across 60 cities of all the States and Union Territories saw the involvement of nearly 30,000 delegates and over 100,000 participants in related side events. The Committee also note that numerous 'Jan Bhagidari' activities were held across universities, institutions and civil society, touching more than 7 crore people. These activities included programs in educational institutions, festivals, awareness rallies, selfie with monument contests, essay & quiz competitions, workshops, marathons, cleanliness drives and Yuva Samvaad. Civil 20 alone touched more than 45 lakh people worldwide. Several Working Groups and Engagement Groups made collective endeavours to boost public involvement. The Committee appreciate that these efforts have led to two world records as a testament to the strengthened public engagement. The first record was set when 125,000 students from 800 schools in Varanasi participated in the G20 quiz, making it a global achievement. Simultaneously, 450 Lambani artisans demonstrated their exceptional skills and craftsmanship by crafting an impressive collection of approximately 1,800 distinct patches, showcasing the dynamic and

inclusive spirit of India's G20 Presidency. The Committee are pleased to note that through the active participation of people from all States and UTs, India's G20 has truly been a People's G20. The G20 events have brought together not only civil society but also self-help groups, small rural initiatives and local action groups, hitherto delinked to global dialogue and narratives. The Committee are truly appreciative of India's citizen-centric model of Jan-Bhagidari mooted as a new diplomatic tool which succeeded in realizing the essence of 'Vasudhaiva Kutumbakam' with active public participation. The Committee urge the Government to continue with its efforts to conduct more and more such Jan Bhagidari activities involving active public participation in future too so that the true spirit of democracy trickles down to the grass root level.

(Recommendation No. 6)

2.7 The Committee note that the G20 India consisted of two parallel tracks- the Finance Track and the Sherpa Track. The Sherpa Track consisted of 13 working groups that focused on socio-economic issues such as agriculture, anti-corruption, climate, digital economy, education, employment, energy, environment, health, tourism, trade and investment, culture and disaster risk reduction. The Committee find that a new Working Group on Empowerment of Women was decided during India's Presidency. The Finance Track had 8 working Groups which focused on fiscal and monetary policy issues such as the global economy, infrastructure, financial regulation, financial inclusion, international financial architecture, and international taxation. Finance Ministers and Central Bank Governors lead the Finance Track while Sherpa lead the Sherpa Track. The representatives from the relevant ministries of the member countries as well as from invited/guest countries and various international organisations participate in such

thematically oriented working groups. The Sherpa oversees negotiations over the course of the year, discussing agenda items for the Summit and coordinating the substantive work of the G20. In addition, there were Engagement Groups which brought together civil societies, parliamentarians, think tanks, women, youth, labour, businesses and researchers of the G20 countries. These Engagement Groups, comprising non-government participants from each G20 member country provide recommendations to the G20 Leaders and contribute towards the policy-making process. The Committee desire that the priorities set by India through these working groups and engagement groups are picked up by the member countries and relate them with their aspirations while drawing from India's core strengths.

(Recommendation No. 7)

2.8 The Committee understand that G20 has no permanent secretariat and is chaired annually by the rotating Presidency. Accordingly, on assuming Presidency, India set up a full-fledged Secretariat of about 80 people with Shri Harsh Shringla, former Foreign Secretary, as the Chief Coordinator. Shri Amitabh Kant was India's Sherpa. India's G20 Secretariat which operated out of Sushma Swaraj Bhawan in New Delhi was responsible for organising and coordinating G20 meetings across the country during the course of India's Presidency. The Committee have also been apprised of the important role played by all other Ministries under the Government of India and the support they provided to the G20 secretariat. The Committee note that the resounding success of India's G20 Presidency owes a lot to the officials who took every challenge they faced as opportunities to shape the needs of the G20 Presidency. The Committee, while wholeheartedly appreciating and acknowledging the tireless efforts and efficiency of the

Indian officials, look forward to similar team efforts in future also in taking India to further heights in the international arena.

(Recommendation No. 8)

2.9 The Committee note that the 18th G20 Summit was successfully conducted at Bharat Mandapam in New Delhi during 9-10 September, 2023. It was the culmination of all the G20 processes and meetings held throughout the year among ministers, senior officials, and civil societies. The G20 Leaders' Declaration was adopted at the G20 New Delhi Leaders' Summit, stating their commitment towards the priorities discussed and agreed upon. 26 Leaders at HOS/G level, five others at Premier/Ministerial level and 11 Heads of International Organizations participated in Leaders' Summit, including all P5 countries and accounting for 85% of global GDP, 75% of world trade and 2/3rd of world population. G20 India 2023 was the highest profile international gathering independent India have had in her history. The theme of our G20 Presidency "One Earth, One Family, One Future", drawing upon our age-old belief of 'Vasudhaiva Kutumbakam', was endorsed by all. With over 200 meetings in 60 Indian cities in all our States and UTs, across 40 different mechanisms including Sherpa and Finance Track Working Groups, as well as Engagement Groups and 30,000 delegates, the size, scale and scope of India's G20 Presidency was truly unprecedented. The Committee are extremely happy to find that around 70 bilateral meetings were held with the G20 countries by India on the sidelines of the G20 summit. The Committee recommend that the engagement with the G20 countries during its presidency may be pursued further at bilateral and multilateral fora towards mutual benefit on issues of common interest.

(Recommendation No. 9)

2.10 The Committee note that India's G20 Presidency priorities were inclusive and grounded, with broad areas of substantive deliberations comprising inclusive and resilient growth; progress on SDGs; green development and LIFE; technological transformation and public digital infrastructure; reforming multilateral institutions; women-led development; and international peace and harmony. Our G20 priorities were rooted in our national developmental priorities and India could take a cross-cutting, action-oriented approach to interconnected issues, including gender equality, education, health and environmental sustainability. The Committee appreciate the vision behind the priorities and hope that all the member countries have had their share of takeaways from our Presidency.

(Recommendation No. 10)

2.11 India's G20 Presidency saw several new initiatives and one among them was the Disaster Risk Reduction Working Group. Recognizing that the current economic choices and development pathways are not in line with the commitments to reduce risk contained in the Sendai Framework as well as the 2030 Agenda and the Paris Agreement and, given the immense adverse economic impact of natural disasters nationally and globally, India took the initiative to establish this Working Group. The Indian Presidency of G20 recognized that disaster risk reduction is one of the central development issues of the 21st century. The Committee note that the Working Group aimed to integrate risk reduction measures into public and private sector investment decisions and policy making. Through sharing expertise and good practice, development of guidance documents and common approaches, the Disaster Risk Reduction Working Group supports G20

countries to develop and implement national policies that reduce risk today and build resilience against future shocks. The Committee have been informed that the DRR WG was led by NDMA from India's side. The Committee are of the considered view that focus on disaster risk reduction is a prerequisite for not only achieving the Sustainable Development Goals (SDGs) but also for successfully implementing other climate responsive policies such as implementing the energy transition. The Committee are hopeful that the future presidencies are able to carry forward the key takeaways of the G20 DRR WG and bring about concrete implementation strategy for the same.

(Recommendation No. 11)

2.12 The Startup 20 Engagement Group is another addition to the G20 under India's presidency. The group is a dedicated platform within the G20 framework that focuses on facilitating dialogue, promoting innovation, and fostering growth in the startup ecosystem. Comprised of representatives from various countries, the group strives to develop and implement policies that support startups, entrepreneurs, and ecosystem builders worldwide. The Committee are aware that earlier in the G20 meetings, the Business20 engagement group handled all discussions related to startups. Since the G20 nations are at the forefront of innovation and entrepreneurship with over a million startups, the Committee hail the Government's initiative to bring about first of its kind dedicated platform for startups under the G20 umbrella. The Committee are enthused to note that apart from being accepted by the world leaders for continuation in the G20 architecture, Brazil, the country that holds the next presidency of the G20 has announced at the Gurugram Shikhar Summit that they will take the group of Startup 20 forward wholeheartedly. The Committee are hopeful that this initiative will enhance

collaborations with other G20 countries in scaling up Indian innovations, promote the Indian startups' sector and usher in infrastructure development. The Committee desire to see the formation of an international network of entrepreneurs, investors and mentors helping new businesses grow by providing them with a platform for exchange of ideas, best practices and R&D partnerships. The Committee desire to be apprised of the developments in this regard.

(Recommendation No. 12)

2.13 Taking note of the complex challenges posed by AI generated cyber-attacks, malware, information manipulation, scams, etc. and the rising need to protect individuals, organizations and society from the same by framing robust rules coupled with digital infrastructure, the Ministry of Home Affairs conducted the Cyber Security Conference wherein, for the first time, the G20 Members held discussions on new and emerging threats in the area of non-fungible tokens, crypto assets, AI and metaverse. The Committee note that the Conference adopted an outcome document in which G20 countries have agreed to strengthen international cyber security cooperation including mutual assistance, sharing of experiences and shared cyber standards for the private sector. The Committee feel that to deal with new and emerging traditional and non-traditional challenges, brought about by terrorism, terror financing, radicalisation, narco-terror links, etc., capabilities of nations and international organisations to deal with AI generated concerns required to be strengthened. Since technology has transcended all conventional geographical, political and economic boundaries, it is essential to create a robust operational system using a coordinated and cooperative approach on the use of various virtual assets. The Committee, therefore, urge the

Government to organize more such conferences to address the challenges of AI generated cyber attacks through sharing of information by nations, organizations and stakeholders.

(Recommendation No. 13)

2.14 Recognizing the important role that women play in driving sustainable and equitable development, India, during her Presidency, have shifted focus from 'gender equality and women's empowerment' to 'women-led development'. The Committee welcomes the initiative and note with immense satisfaction that all G20 members have agreed to encourage women-led development and remain committed to enhancing women's full, equal, effective and meaningful participation as decision makers for addressing global challenges inclusively. The Committee have been informed that G20 also agreed to halve the global digital gender divide; drive gender-inclusive climate action; secure women's food security, nutrition and well-being. The Committee understand that the first meeting of this new Working Group on Empowerment of Women will be convened during the Brazilian G20 Presidency. The Committee are of the considered view that the women-led development agenda can be further escalated only through formulation and implementation of specific transformative solutions and policies at both at national and global levels. This requires a multi-pronged approach that addresses structural barriers, promotes women's economic participation and ensures access of women to quality education, health care and digital resources. While appreciating the strong precedent set during the Indian Presidency, the Committee hope that the subsequent presidencies further develop this focus by recognising women not just as beneficiaries, but as active agents of change. The Committee also desire to be

apprised about the first meeting of the working Group which will be convened in the near future during the Brazilian G20 Presidency.

(Recommendation No. 14)

2.15 The Committee are happy to note that India's has taken its G20 presidency 2023 as a significant opportunity to showcase the country's rich heritage of traditional medicine and its potential to contribute to global health and well-being. The New Delhi Leaders' Declaration recognized the potential role of evidence-based Traditional and Complementary Medicine in health and took note of international efforts in this direction. A G20 Traditional Medicine Compendium, which is a digital repository of traditional medicine knowledge and practices from G20 countries has also been launched during the presidency. The Committee, while welcoming the initiatives taken during the presidency to provide thrust to traditional medicine, urge that the Government boost its efforts to raise global awareness of the potential benefits of traditional medicine and promote its safe and effective use. The Committee further urge the Government to work on action-oriented plans to encourage integration of traditional medicine into mainstream healthcare systems both at national and international levels and also promote global cooperation on traditional medicine by entering into MoUs with other countries.

(Recommendation No. 15)

2.16 The Committee understand that MAHARISHI initiative, mooted during India's Presidency aims to bolster research and awareness concerning agro-biodiversity, food security and nutrition aligning with the International Year of Millets 2023 (IYoM 2023)

programme initiated by the United Nations General Assembly (UNGA). The focus was on millets and other underutilized grains with a view to providing an optimistic pathway for all nations to attain agricultural efficiency and food security. With the nations reeling under the catastrophic effects of COVID-19, conflicts, slowdowns and downturns, and climate change, India's additional vision to focus on agriculture production and consumption of millets is commendable. While appreciating the initiative, the Committee urge the Government to make concerted efforts to promote production and consumption of millets and other ancient grains within the country so that food security is assured for Indian citizens too. The Committee also hope that the successive presidencies too stress upon the need to build policies encouraging the production and consumption of millets and other ancient grains.

(Recommendation No. 16)

2.17 India assumed G20 Presidency at a time when the world was riven by conflicts, chaos and crisis. Mindful of the challenges being faced, India set the agenda for global policy cooperation to address these multifarious concerns. The Committee observe that the New Delhi Leaders' Declaration (NDLD) reflects the action-oriented approach taken by the Government as is evident from the range of outcomes that have come through in the document. While the G20 Outcome Documents of the previous years are heavily dominated by the agenda of the developed countries, the New Delhi Leaders Declaration has been successful in capturing the causes, priorities and concerns of the developing countries. The Committee are enthused to note that India has been successful in bringing together all G20 countries on the same page and have delivered 100 per cent consensus on the priorities set. With 83 paragraphs, 87 outcomes, 118 documents

adopted, i.e. a total of 205 outcomes and documents, no dissent, no footnotes or Chair's Summary, New Delhi Leaders' Declaration symbolises an unprecedented global consensus on all key issues. The declaration reflects a uniquely Indian perspective of emphasizing universal, equitable and inclusive solutions to today's problems. The Committee underscore that NDLDs consensual nature is not only a testament to the trust India enjoy with all G20 partners but also a message for peace, dialogue, diplomacy and hope. The Committee, therefore, hope that it shape the global narratives in the coming years through the future Presidencies and bridge divides leading to a more inclusive human-centric development.

(Recommendation No. 17)

2.18 The Committee note that the first of its kind 'Voice of the Global South Summit' convened by India which saw the participation from 125 countries, heralded a new dawn of multilateralism. The Committee further note with immense satisfaction that during her Presidency, India has effectively utilized the G20 platform to successfully mainstream the concerns of the global south in international discourse. Moreover, the NDLD have clearly highlighted India's ability to bridge and straddle across geopolitical divides, between the West and the East, between developing and developed countries. The Committee are aware that the latest IMF forecast has confirmed that in the foreseeable future, over two-thirds of the global growth will come from the Global South as this is the region that will provide the labour force and the investment opportunities to drive the bulk of global growth for the rest of the century. As such, addressing the concerns of the Global South would contribute towards greater global resilience and strengthening of the international order. The Committee, hence, desire that the New Delhi Leaders' Declaration become a

springboard for the developing countries to take their rightful place in shaping the global narrative. The Committee also desire India to continue its bilateral and multilateral engagements in the G20 platform and play a greater role in global affairs in future too.

(Recommendation No. 18)

2.19 With an aim to creating a more inclusive world, where the voice of the Global South would no longer be overlooked, India, during its Presidency, had proposed for inclusion of African Union, one of the largest regional groupings comprising of developing countries in the G20. With the acceptance of India's proposal to welcome the African Union as a permanent member, the G20 has encompassed 80% of the global population. The Committee hope that the inclusion of the AU as a member of G20 would be the first step towards amplifying the voice of the developing countries in the G20 and fosters a more comprehensive dialogue on global challenges and opportunities. The Committee further desire that India's efforts towards inclusion of African Union in G20 would go a long way in strengthening our multifaceted relations with African countries which in turn would reflect in positive outcomes for India during our political campaigns in the global arena.

(Recommendation No. 19)

2.20 At the time of India taking over Presidency of G20, amongst other political, economic and social crisis, the Russia-Ukraine crisis was the most disruptive global geopolitical event. Prior to the Summit itself, differences were mounting among the G20 members on a range of issues but most intensely on the situation in Ukraine. Given the fact that 14 Ministerial meetings had failed to bring about a consensus on the issue, the

biggest challenge of the New Delhi Summit was to come up with a consensus based joint communiqué at the end of the gathering. The Committee note with immense satisfaction that India has successfully achieved the historic consensus on this geopolitical issue at the G20 New Delhi Summit. The consensus marked a historical reversal of the growing divergence and dissonance among the members and demonstrated the implicit desire of the global community to avoid conflict and reach resolutions through negotiations. The Committee are enthused to note that what could not be achieved at the United Nations and at the United Nations' Security Council could be achieved by India during her Presidency. India could also bring on to the table, countries from G7, Russia and China. The Committee are of view that the NDLD, on the issue, has demonstrated to the world, the ability of the Indian negotiators and the Government to drive consensus among the most powerful countries in the world. The Committee, while appreciating the herculean efforts on the part of the Indian team of negotiators, hope that India's role as the consensus builder would act as a catalyst towards securing permanent seat in the UNSC and enable India to play a greater role in the global politics in the coming years.

(Recommendation No. 20)

2.21 The Committee note with immense satisfaction that India's Presidency has successfully brought to the forefront the need for multilateral reforms, including reforms of international financial institutions as well as UN. It has brought out the gap between the needs of the 21st century multilateral setting and the institutions of the 20th century. The Committee have been informed that the reference to UNGA 75/1 (call for UN reforms) was agreed to for the first time in the G20. The Committee while, welcoming the move,

desire that the upcoming chairs of the grouping, Brazil and South Africa too, carry forward the call for multilateral reforms and place them as their presidential priorities.

(Recommendation No. 21)

2.22 The Committee note that the G20 Common Framework for Debt Treatments is an agreement between the G20 and Paris Club countries to coordinate and cooperate on debt treatments on request for 73 low-income countries that are eligible for it. Since its launch in 2020, till the beginning of India's G20 Presidency in December 2022, three countries namely, Chad, Zambia and Ethiopia have requested for debt restructuring under the Common Framework and each of these cases are at various stages of formalization. The Committee find that under the Indian Presidency, efforts were taken to explore options for providing debt treatment for middle-income countries facing debt vulnerabilities too, though not eligible for debt restructuring under the Common Framework. The Committee have been informed that, as proof of its commitments towards this initiative, an official creditor committee for Sri Lanka was set up in April 2023, co-chaired by India, Japan, and France. The Committee welcome the initiative and feel that this coordination has the potential to serve as an effective model for addressing debt challenges in other similarly placed middle-income countries. The Committee, hence, desire that the resolution during India's Presidency become a driving force against global debt vulnerabilities.

(Recommendation No. 22)

2.23 One of the key achievements of the G20 Finance Track was on strengthening Multilateral Developing Banks and reforming the multilateral financing architecture to

address the shared global challenges of the 21st Century. During India's Presidency year, a roadmap for an updated MDB ecosystem with milestones and timelines, touching upon all aspects of MDB evolution, including incentive structure, operational approaches and financial capacity for making MDBs better equipped to finance a wide range of SDGs was arrived at. The Committee find that this initiative, which had started under the previous presidency, has got a huge impetus and successful achievement under our presidency with the release of a report of the Independent Expert Group which touches upon the extent of financing required by the world to meet shared prosperity goals and global challenges as well on how Multilateral Development Banks can catalyse private capital to take care of development needs and global challenges. The Committee further note that in the fourth meeting of the Finance Ministers and Central Bank Governors held in Marrakesh in October 2023, there was a complete consensus about the New Delhi Leaders' Declaration. In order to take further the vision that the Indian presidency articulated for the future of the Multilateral Development Bank architecture, the Committee urge the Government to deliberate on the Independent Expert Group (IEG) recommendations and suggest a way forward to implement them under the 2024 Presidency of Brazil.

(Recommendation No. 23)

2.24 The Committee note that the world is sliding back on Sustainable Development Goals and only 12 per cent of the SDGs are on track. Recognizing the lagging progress on Sustainable Development Goals (SDGs), India, during its G20 Presidency has taken up 'Accelerating Sustainable Development Goals' as one of the key priorities. The G20's 2023 Action Plan calls for the G20 countries to undertake very strong steps towards

achievement of all SDGs, including digital transformation; gender equality and empowerment of women; and implementing sustainable, inclusive and just transitions globally. The Action Plan seeks to accelerate achievement of all SDGs in all regions by promoting collaboration among G20 work streams and aims to enhance international partnerships with all developing countries, the UN and other relevant International Organisations. The Committee hope that this would help address the challenges faced by developing countries, including bottlenecks in financing for development, and help in fostering strong collective actions for powering sustainable development, climate and environment actions in an interconnected manner around the world. The Committee also note with immense satisfaction the launch of Global Biofuel Alliance during India's Presidency to ensure reliable supply of critical minerals for clean energy transition. The Committee hope the initiative would go a long way in building a sustainable and equitable global ecosystem.

(Recommendation No. 24)

2.25 The Committee note with immense satisfaction that during the Indian G20 Presidency, the trade and investment group has successfully built consensus on five concrete action-oriented outcomes. The highlights of the G20 trade and investment outcome documents were regarding building resilient and sustainable global value chains, promoting and fostering link between foreign enterprises and domestic companies, integrating the micro and medium enterprises in global trade by creating one-stop hub for MSMEs, underscoring the importance of reduced entry barriers on digital platforms, and recognition of importance of WTO's aid for trade initiatives to enable developing countries and LDCs to effectively participate in the global trade. The

Committee have been informed that all but one para pertaining to geo-political issues were adopted unanimously. The Committee find that in comparison with the outcomes of earlier presidencies, India's Presidency has proven to be the most successful since inception of the trade working group in 2016, with five outcomes and three endorsements, making it a total of eight. The Committee are sure that the agreed outcomes would have positive impact on India's bilateral trade with our partners. The Committee, hence, urge the Government to actively utilize the leverage gained during the G20 deliberations to foster cooperation and build consensus on trade and investment related matters and work on mutually beneficial trade agreements.

(Recommendation No. 25)

2.26 The Committee note that, as per the World Bank Report, India will need to invest \$840 billion over the next 15 years—or an average of \$55 billion per annum—into urban infrastructure if it is to effectively meet the needs of its fast-growing urban population. Currently, the central and state governments finance over 75 per cent of city infrastructure, while urban local bodies (ULB) finance 15 per cent whereas only 5 per cent of the infrastructure needs of Indian cities are being financed through private sources. The Committee understand that to meet the increasing demand for infrastructure investments, extra budgetary contributions from Multilateral Development Banks (MDBs), Development Finance Institutions (DFIs) and the private sector are also essential. The Committee note that the principles for financing cities of tomorrow as formulated by the G20, and endorsed by the Leaders in the New Delhi Declaration, provide for 23 principles spread over five broad areas of planning and financing, namely, planning, maximising investment efficiency, creating a conducive environment for

attracting private investment, strengthening institutional preparedness and augmenting technical and institutional capacities. The Committee hope that these principles will be instrumental in guiding the global infrastructure agenda and desire that the same would provide the thrust needed to build capacity, create bankable projects, provide for transparency in procurement process etc. which would ultimately facilitate the flow of finance for financing smart cities of tomorrow.

(Recommendation No. 26)

2.27 Cognisant of the pivotal role that Digital Public Infrastructure (DPI) can play in accelerating financial inclusion, the G20 India Presidency identified DPI as one of its priority areas. Accordingly in the G20 Finance Track, the Global Partnership for Financial Inclusion (GPI) working group steered the priority of leveraging DPI for advancing financial inclusion and productivity gains. Using the lessons learnt from India's success with India Stack and building on evidence from global examples, the GPI developed the G20 Policy Recommendations for Advancing Financial Inclusion and Productivity Gains through Digital Public Infrastructures. The Committee understand that the 2023 G20 Financial Inclusion Action Plan endorsed by the G20 Leaders identifies the promotion of open, interoperable, reliable, inclusive and secure digital infrastructures, including DPI, for rapidly advancing financial inclusion of individuals and MSMEs. The Committee view this as a major achievement especially in view of the fact that these policy recommendations will be filling a global vacuum by successfully bringing in a framework on digital public infrastructure which will allow countries across the world to develop and deploy digital public infrastructure. The Committee are also enthused to note that the Government has been successful in showcasing India's digital

public infrastructure with its identity system Aadhar along with the payment platform UPI, as role model throughout our G20 Presidency. The committee hope and desire that India's efforts would, in the long run, help in lowering transaction costs, catalyse innovation, foster competition and interoperability, enhance individual user experiences and choice, and provide avenues to address the risks inherent to Digital Financial Services (DFS). The Committee also desire that India's plan to build and maintain a Global Digital Public Infrastructure Repository (GDPIR), a virtual repository of DPI voluntarily shared by G20 members and beyond, too take shape at the earliest and strengthen the financial well-being of G20 countries.

(Recommendation No. 27)

2.28 The Committee note that at present, a comprehensive crypto regulatory framework is not in place in most G20 countries. G20 member countries vary in their levels of crypto asset regulation. The Committee further note that prior to India taking over G-20 Presidency, the G20 discussions on potential risks associated with crypto assets were limited to addressing concerns related to financial stability and financial integrity. The Committee find that India, during its G20 Presidency, has played a crucial role in building consensus on internationally coordinated policies for crypto assets. During India's G20 presidency, discussions on potential risks were significantly broadened to encompass macroeconomic risks arising from crypto assets especially the risks specific to emerging markets and developing economies (EMDEs) with inputs from the IMF, UNCTAD and the BIS. The Committee note with immense satisfaction that these collective efforts have culminated in the G20's adoption of a Synthesis Paper prepared by the IMF and the Financial Stability Board (FSB). The policy and regulatory

recommendations in this Synthesis Paper, the Committee note, would serve as the global baseline for any regulatory framework on crypto assets. The Committee also note that the Synthesis Paper contains a 'Policy implementation roadmap'. The Committee are of the view that the paper provides valuable guidance, not just to the G20 but also to the non-G20 jurisdictions in moving forward with clearer policies on crypto assets. In such a backdrop, the Committee urge the Government to evaluate these recommendations and bring about a comprehensive regulatory framework for crypto assets at the earliest and strive with G20 members for swift implementation of the reporting framework for crypto assets to make sure that such non-financial assets are not used by tax evaders to conceal their unaccounted wealth.

(Recommendation No. 28)

2.29 The Committee note that India, along with Singapore, Bangladesh, Italy, USA, Brazil, Argentina, Mauritius and UAE, have launched the Global Biofuel Alliance on the sidelines of the G20 Summit in New Delhi. This alliance of Governments, International Organizations and Industry has been initiated by India as G20 Chair with the intension to expedite the global uptake of biofuels through facilitating technology advancements, intensifying utilization of sustainable biofuels, shaping robust standard-setting and certification through the participation of a wide spectrum of stakeholders. The alliance will also act as a central repository of knowledge and an expert hub. The Committee, while noting that the alliance has brought together the biggest consumers and producers of biofuels, consider it as a paradigm shift in sustainable energy and economic strategy. The Committee are sure that the alliance will help accelerate India's existing biofuel programme, ease the fiscal strain imposed by oil imports, provide for additional

opportunities for growth of Indian industries in the form of export of technology, expertise and equipment.. The Committee note that the global ethanol market is predicted to grow at a fast pace and hence foresee a very strong potential for growth of biofuels in the future creating a huge opportunity for India. The Committee urge the Government to address the challenges that might come in the way of the sustainability of the alliance through constant engagement with the member countries and strive towards placing itself in a position to successfully reap the benefits of this growth in future.

(Recommendation No. 29)

2.30 The Committee find that a \$20 billion India-Middle East-Europe Corridor (IMEC), which is an ambitious multi-pronged network aiming to connect goods and services between Europe and Asia—via the Middle East, was launched during G20 Summit in New Delhi. It has been informed that the said strategic project will comprise two separate corridors, the east corridor connecting India to the Arabian Gulf and the northern corridor connecting the Arabian Gulf to Europe. It will include a railway that, upon completion, will provide a reliable and cost-effective cross-border ship-to-rail transit network to supplement existing maritime and road transport routes – enabling goods and services to transit to, from, and between India, the UAE, Saudi Arabia, Jordan, Israel, and Europe. Along the railway route, participants intend to enable the laying of cable for electricity and digital connectivity, as well as pipe for clean hydrogen export. While looking at IMEC as a secure addition to trans-regional connectivity architectures, the Committee underscore that the global economic order is becoming more multipolar. Since the signatories of the MoU are mandated to meet soon to develop and commit to an action plan, the Committee desire to be apprised about the project outlays, the

funding mechanisms, the monitoring systems, the implementation modalities and relevant timetables. The Committee further look forward to seeing the India-Middle East-Europe Economic Corridor functional within the timelines and stimulate economic integration between Asia, the Arabian Gulf, and Europe.

(Recommendation No. 30)

2.31 The Committee understand that the effectiveness of G20 resolutions largely depend on how the member countries implement them. Since the G20 serves as a platform for dialogue and coordination, its impact varies based on the specific issues and the actions taken by its member states in response to emergent global situations. In G20, arriving at a consensus is very critical as what has been agreed to in G20 will then be quoted for every other multilateral discussion. The Committee further find that that G20 resolutions in the past have had very major global impact, whether it was in handling the 2007 financial crisis, avoiding competitive currency devaluation, ensuring equitable distribution of vaccines, diagnostics, and treatments during Covid 19 pandemic; addressing debt situation in several countries throughe Debt Service Suspension Initiative ; addressing climate change or promoting sustainable development, etc. Since G20, as a forum for major economies, has the potential to influence global economic policies, the Committee hope and desire that the relevance and impact of G 20 resolutions in addressing pressing global issues will amplify in the future.

(Recommendation No. 31)

2.32 The Committee understand that G20 being a premier agenda setting body of the world, its declarations and commitments resonate across the world and are carried forward by concerned international organisations and sovereign governments through specific actions and concrete steps. Though G20 New Delhi Leaders' Declaration (NDLD) is not a legally binding document, it is seen that some indicative timelines, such as tripling of renewable energy globally from current levels by 2030, halving the gender digital divide by 2030 and setting of a New Collective Quantified Goal for Climate finance in 2024 are mentioned in the NDLD itself. The Committee hope that India being a member of the troika, alongside South Africa and Brazil, can ensure the continuity and definitely strive for implementation of resolutions especially as developing countries have a lot of synergy with the priorities that India had chosen for her Presidency. In 2026, the Presidency will move to the USA which has also been supportive of India's priorities and of the issues concerning the developing countries. As regards other deliverables and outcomes, these are implemented domestically by sovereign governments or internationally through various bilateral, plurilateral or multilateral agreements and commitments, while taking into account national circumstances. The Committee, hence, recommend that G20 related Ministries of Government of India follow up on NDLD outcomes in their respective functional areas and participate actively in future Presidencies to take the agreed NDLD agenda forward. The Committee also desire that India's bilateral engagement with each of the G 20 countries should be escalated availing of all opportunities for the same.

(Recommendation No. 32)

NEW DELHI
December, 2023
Agrahayana, 1945 (Saka)

P.P. CHAUDHARY,
Chairperson,
Committee on External Affairs

Status of debt restructuring for Sri Lanka, Ghana, Zambia and Ethiopia**A. Sri Lanka**

1. The debt restructuring platform for Sri Lanka was launched on April 13, 2023, under the three Co-Chairs namely India, Japan, and France respectively. On May 9, 2023, seventeen countries have formally formed an official creditor committee, co-chaired by India, Japan and France, to discuss the Sri Lankan authorities' request for a debt treatment. **The potential debt restructuring is under consideration by the OCC.** The latest OCC meeting held on 22nd September 2023 with the objective of finalizing the working paper on the potential terms of Debt Restructuring.

B. Ghana

2. The Government of Ghana requested debt restructure under the G20 Common Framework through letter dated on 20 December, 2023 which was received by India on 2nd February 2023. India conveyed Financing Assurance and the creditor committee co-chaired by China and France is formed on 12th May 2023. So far, 4 meetings of the creditors' committee and 2 technical meeting have been conducted. The latest meeting of the creditor committee for Ghana was held on 27 October 2023 to provide update on the current macroeconomic situation in Ghana and present the draft working paper containing element for decision regarding the choice of the cut-off date. Discussion on assessment of potential debt restructuring scenarios with different cut-off dates have been initiated. The choice of cut-off date and the restructuring provided by official bilateral creditors and external private creditors is expected to restore debt sustainability by i) lowering the stock of external debt and ii) addressing Ghana's external liquidity issue.

C. Zambia

3. The Government of Zambia requested debt reprofiling under the G20 Common Framework on 22 November 2021. An Official Creditors Committee (OCC) was formed on 16 June 2022. France and China are co-chairs of the Creditor Committee, whereas South Africa has been nominated as the vice-chair of the committee. So far, 9 meetings of the creditors' committee and 8 technical meetings have been conducted. The last meeting of the creditor committee for Zambia was held on 18 September 2023 where the agreed contours of debt

restructuring envelope along with a draft Memorandum of Understanding (MoU) was discussed in detail and brought to final stage.

4. Subsequently, the final version of the MoU was circulated among all the OCC members. **Each official creditor is currently in the process of taking their internal approval to sign the MoU. Following the signing of the MoU, the terms will be implemented through bilateral agreements with each member of the OCC.**

D. Ethiopia

5. The Government of Ethiopia requested debt treatment under the G20 Common Framework on 30 April 2021. A Creditors Committee comprising 12 countries including India was formed on September 16, 2021. France and China are the co-chairs of the Creditor Committee. So far, 6 meetings of the creditors' committee and 1 technical meeting have been conducted. In case of Ethiopia, even after 30 months since the request, the IMF has yet to approve the Extended Fund Facility (EFF)/Extended Credit Facility (ECF) program. **The debt sustainability analysis report and the broad contours of restructuring are awaited from IMF. Debt resolution discussion have not yet started.**

6. The latest meeting of the creditor committee for Ethiopia held on 24 August 2023 updated about the IMF discussion with the Ethiopian authorities regarding the preparation of debt sustainability analysis. It was informed that Paris Club secretariat initiate the analysis of the potential scope of the debt perimeter. Next OCC meeting is scheduled on 8th November 2023. The Paris Club Secretariat has informed that the OCC co-chairs have received Ethiopia's request for a debt service suspension during the years 2023 and 2024. Further, it was informed that Secretariat is preparing a working paper detailing the proposed parameters for the debt service suspension, to be shared with the OCC ahead of the 7th OCC meeting.

MINUTES OF THE THIRTEEN SITTING OF THE COMMITTEE ON EXTERNAL AFFAIRS (2022-23)

HELD ON 23 MARCH, 2023

The Committee sat on Thursday, 23 March, 2023 from 1500 hrs. to 1635 hrs. in Committee Room No. '2', Extension Building, Parliament House Annexe, New Delhi.

Present

Shri P.P. Chaudhary – Chairperson

Members

Lok Sabha

2. Shri Dileshwar Kamait
3. Smt. Preneet Kaur
4. Shri P. C. Mohan
5. Smt. Queen Oja
6. Shri Ritesh Pandey
7. Shri N.K. Premachandran
8. Smt. Navneet Ravi Rana
9. Shri Soyam Babu Rao
10. Shri Manne Srinivas Reddy
11. Dr. Harsh Vardhan
12. Shri E.T. Mohammed Basheer

Rajya Sabha

13. Shri Anil Desai
14. Shri Abdul Wahab
15. Dr. Wanweiroy Kharlukhi
16. Shri Ranjan Gogoi

Secretariat

1. Smt. Reena Gopalakrishnan - Director
2. Ms. K. Muanniang Tunlut - Deputy Secretary
3. Ms. Maya Menon - Under Secretary

Ministry of External Affairs

1.	Shri Vinay Kwatra	Foreign Secretary
2.	Shri Abhay Thakur	AS(G20)
3.	Shri Anil Kumar Rai	JS (Parl & Coord)
4.	Shri Ashish Kumar Sinha	JS (G20-II)
5.	Shri L. Ramesh Babu	JS [Summits]
6.	Shri Rohit Mishra	Director (FSO)

2. The Chairperson welcomed the representatives of the Ministry of External Affairs to the sitting of the Committee convened for briefing by the representatives of the Ministry of External Affairs on the subject 'India's engagement with G20 countries'. After outlining the subject for deliberation, the Chairperson drew the attention of the witnesses to Direction 58 of the Directions by the Speaker, Lok Sabha regarding confidentiality of the proceedings.

3. Thereafter, Foreign Secretary gave a brief overview of the subject covering *inter-alia* the evolution and journey of G20, Structure of G20, the Sherpa track, Finance Track and working groups in each Track, working of these groups, details of various Engagement Groups, Jan Bhagidari, thrust areas during India's Presidency, key priorities during India's G20 Presidency etc.

4. During the course of the briefing, Members of the Committee raised several queries which *inter-alia* included issue of crypto-currency and its regulatory framework, effect of India's G20 Presidency on Indian economy, Russia-Ukraine War, G20 Parliamentary Forum, depoliticisation of essential commodities, India's aim towards securing permanent membership of UNSC etc.

5. The representatives from the Ministry of External Affairs responded to the queries of the Members. The Committee also desired that replies may be furnished to the points raised by the members of the Committee at the earliest. The Chairperson then thanked the representatives of the Ministry for valuable and insightful inputs on the topic.

(The witnesses then withdrew)

The Committee then adjourned.

**MINUTES OF THE SECOND SITTING OF THE
COMMITTEE ON EXTERNAL AFFAIRS (2023-24) HELD ON 06 OCTOBER, 2023**

The Committee sat on Friday, 06 October, 2023 from 1500 hrs. to 1650 hrs. in Committee Room No. 53, Samvidhan Sadan, New Delhi.

Present

Shri P.P. Chaudhary – Chairperson

Members

Lok Sabha

2. Smt. Preneet Kaur
3. Smt. Goddeti Madhavi
4. Smt. Poonam Mahajan
5. Shri Ritesh Pandey
6. Shri Manne Srinivas Reddy
7. Shri Rebati Tripura
8. Dr. Harsh Vardhan
9. Shri E. T. Mohammed Basheer

Rajya Sabha

10. Shri Anil Desai
11. Shri Abdul Wahab

Secretariat

- | | | | |
|----|---------------------------|---|------------------|
| 1. | Dr. Ram Raj Rai | - | Joint Secretary |
| 2. | Smt. Reena Gopalakrishnan | - | Director |
| 3. | Ms. K. Muanniang Tunlut | - | Deputy Secretary |
| 4. | Ms. Maya Menon | - | Under Secretary |

MINISTRY OF EXTERNAL AFFAIRS

S. No	Name	Designation
1.	Shri Vinay Kwatra	Foreign Secretary [Leader of Delegation]
2.	Shri Abhay Thakur	OSD (G20 Secretariat)
3.	Shri Anil Kumar Rai	JS (Parl. & Coord.)
4.	Shri Rohit Mishra	Director (FSO)
5.	Shri Abhishek Upadhyay	DS(FSO)
6.	Shri Shibanka Das Biswas	DS (G20 Secretariat)
7.	Shri Aakash Wankhede	US (G20 Secretariat)

2. The Chairperson welcomed the representatives of the Ministry of External Affairs to the sitting of the Committee convened for evidence by the representatives of the Ministry of External Affairs on the subject 'India's engagement with G20 countries'. After outlining the subject for deliberation, the Chairperson drew the attention of the witnesses to Direction 58 of the Directions by the Speaker, Lok Sabha regarding confidentiality of the proceedings.

3. Thereafter, the Foreign Secretary gave a power point presentation covering the journey of India's G20 Presidency, India's objectives from the G20 Presidency both globally and nationally, scale and ethos of India's Presidency, organization, participation, programme, logistics and outcome of New Delhi Leaders' Summit, negotiations & key elements of the Leaders Declaration, initiatives and side events of India's G20 Presidency, legacy and follow up of G20 Presidency etc.

4. During the course of the briefing, Members of the Committee raised several queries which *inter-alia* included the time bound programme of action for resolutions passed in G20, the Ukraine situation and its impact on G20 discussions, impact of G20 discussions on open field access to critical minerals, G20 discussions on cryptocurrency and non-fungible assets or tokens, impact of absence of presidents of Russia and China in the Summit, funding pattern and

timeframe for completion of the India-Middle-East-Europe Mega Economic Corridor, status of diplomatic relationship with Canada, impact of the inclusion of African Union to G20 etc.

5. The representatives from the Ministry of External Affairs responded to the queries of the Members. The Committee also desired that replies may be furnished to the points raised by the members of the Committee at the earliest. The Chairperson then thanked the representatives of the Ministry for valuable and insightful inputs on the topic.

(The witnesses then withdrew)

The Committee then adjourned.

MINUTES OF THE THIRD SITTING OF THE COMMITTEE ON EXTERNAL AFFAIRS
(2023-24) HELD ON 19 OCTOBER, 2023

The Committee sat on Thursday, 19 October, 2023 from 1500 hrs. to 1700 hrs. in Committee Room 'C', Parliament House Annexe, New Delhi.

Present

Shri P.P. Chaudhary – Chairperson

Members

Lok Sabha

2. Smt. Harsimrat Kaur Badal
3. Shri N. K. Premachandran
4. Dr. Harsh Vardhan
5. Shri E. T. Mohammed Basheer

Rajya Sabha

6. Smt. Misha Bharti
7. Shri Anil Desai
8. Shri Deepender Singh Hooda
9. Shri Prakash Javadekar
10. Shri Ranjan Gogoi

Secretariat

1. Smt. Reena Gopalakrishnan - Director
2. Ms. K. Muanniang Tunglut - Deputy Secretary
3. Ms. Maya Menon - Under Secretary

MINISTRY OF EXTERNAL AFFAIRS

1. Shri Amitabh Kant, G20 Sherpa - G20 Secretariat
2. Shri Abhay Thakur - OSD(G20), G20 Secretariat
3. Shri Ashish Kumar Sinha - Joint Secretary (G20-II & Summits)

MINISTRY OF FINANCE

DEPARTMENT OF ECONOMIC AFFAIRS

- | | | | |
|----|---------------------------|---|-------------------------|
| 1. | Dr. V. Anantha Nageswaran | - | Chief Economic Adviser |
| 2. | Dr. Shashank Saksena | - | Senior Economic Advisor |
| 3. | Ms. Anu P Mathai | - | Adviser |
| 4. | Ms. Chandni Raina | - | Adviser |
| 5. | Ms. Geetu Joshi | - | Adviser |
| 6. | Mr. Solomon Arokiaraj | - | Joint Secretary |
| 7. | Mr. Virender Singh | - | Adviser |
| 8. | Mr. Parveen Kumar | - | Director |
| 9. | Ms. Anoopta S Nair | - | Director |

MINISTRY OF ENVIRONMENT, FOREST AND CLIMATE CHANGE

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| 1. | Shri Neelesh Kumar Sah | - | Joint Secretary |
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MINISTRY OF COMMERCE AND INDUSTRY

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| 1. | Shri Peeyush Kumar | - | Additional Secretary |
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2. The Chairperson welcomed the representatives of the Ministries of External Affairs (G20 Secretariat), Environment, Forests and Climate Change, Commerce and Industry and Finance to the sitting of the Committee convened for evidence by the representatives of G-20 Secretariat, Ministry of Finance, Ministry of Commerce and Industry and Ministry of Environment, Forest and Climate Change on the subject 'India's Engagement with G20 Countries'. After outlining the subject for deliberation, the Chairperson drew the attention of the witnesses to Direction 58 of the Directions by the Speaker, Lok Sabha regarding confidentiality of the proceedings.

3. Thereafter, India's Sherpa gave a brief overview of the subject covering *inter-alia* the journey of India's G20 Presidency, the achievements of New Delhi Leaders' Summit, the priority areas focused on during India's Presidency and the outcomes of the negotiations in these priority areas, achievements on the sidelines of G20 initiatives etc. Thereafter, the representative from the Ministry of Finance gave a brief overview covering *inter-alia* the working of the Finance track of G20, its key achievements during India's Presidency, details of meetings

of its various working groups etc. Thereafter, the representative from the Ministry of Commerce and Industry gave brief overview of covering India's G20 Presidency with regard to trade and investment *inter-alia* covering details of the various trade and investment ministerial meetings held and their outcomes. Then, the representative from the Ministry of Environment, Forests and Climate Change gave brief presentation covering *inter-alia* the background of the constitution of the climate and environment sustainability working group, the priority areas taken up by the Ministry during India's G20 Presidency, details of the various meetings of ECSWG held during India's G20 Presidency and the outcomes of these meetings, the achievements in respect of Climate Change, Climate Finance, land degradation etc. achieved in the New Delhi Leaders Declaration. etc.

4. During the course of the briefing, Members of the Committee raised several queries which *inter-alia* included the impact of the resolution and outcome, impact of the inclusion of African Union on India's aspiration to UN Security Council, details of debt vulnerability framework finalized for Zambia, Ghana, Ethiopia and Sri Lanka, implementation plan with respect to G20 resolutions, G20 resolutions with respect to food security, reforms to UNSC, crypto currency regulation etc.

5. India's Sherpa and representative from the Ministry of Finance responded to the queries of the Members. The Committee also desired that replies may be furnished to the points raised by the members of the Committee at the earliest. The Chairperson then thanked the representatives of the Ministry for valuable and insightful inputs on the topic.

(The witnesses then withdrew)

The Committee then adjourned.

MINUTES OF THE SEVENTH SITTING OF THE STANDING COMMITTEE ON EXTERNAL AFFAIRS (2023-24) HELD ON 18 DECEMBER, 2023

The Committee sat from 1500 hrs. to 1640 hrs. in Committee Room 'C' Parliament House Annexe, New Delhi.

Present

Shri P.P. Chaudhary – Chairperson

MEMBERS

LOK SABHA

2. Shri Dileshwar Kamait
3. Smt. Preneet Kaur
4. Smt. Poonam Mahajan
5. Shri P.C. Mohan
6. Smt. Queen Oja
7. Shri Manne Srinivas Reddy
8. Shri Rebati Tripura

RAJYA SABHA

9. Smt. Jaya Bachchan
10. Shri Abdul Wahab
11. Shri Prakash Javadekar
12. Dr. Ashok Kumar Mittal

SECRETARIAT

- | | | |
|------------------------------|---|------------------|
| 1. Mr. Anjani Kumar | - | Joint Secretary |
| 2. Smt. Reena Gopalakrishnan | - | Director |
| 3. Ms. K.M. Tunglut | - | Deputy Secretary |
| 4. Ms. Maya Menon | - | Under Secretary |

2. At the outset, the Chairperson welcomed the Members to the Sitting of the Committee.
3. The Committee took up for consideration the draft Report on the subject "India's Engagement with G20 Countries".
4. The Chairperson invited the Members to offer their suggestions, if any, for incorporation in the draft Report. After some deliberations, the Committee adopted the draft Report without any modifications.
5. The Committee then authorized the Chairperson to present the Report to Parliament.
6. xxxxxxxx
7. xxxxxxxx

The Committee then adjourned.