

OPENING STATEMENT BY INDIA ON BEHALF OF BASIC

Delivered at the opening Plenary of COP 26

Mr. President,

India has the honour to deliver this statement on behalf of the BASIC group, comprising of Brazil, South Africa, India and China. The BASIC Group thanks the COP presidency and the Secretariat for keeping Parties focused on the climate challenge even during the pandemic, and for their dedicated efforts towards a successful COP 26.

We align ourselves with the statement made by the Republic of Guinea on behalf of the Group of 77 and China.

Even though COP 26 has been delayed by one year, Parties have already commenced implementation of their Nationally Determined Contributions (NDCs). Therefore, it is crucial that the outstanding issues under the Paris Agreement Rulebook are concluded at this COP. In doing so, we must give full effect to implementing the principles of Equity and Common but Differentiated Responsibilities and Respective Capabilities (CBDR-RC) and, recognize the very different national circumstances of Parties. Developing countries must be accorded time, policy space and support to transition towards a low emissions future.

COP 26 must aim for higher global ambition on all three pillars of the Paris Agreement, along with recognition of Parties differing historical responsibilities and the severe

developmental challenges faced by developing countries, compounded by the COVID-19 pandemic. Hence, the BASIC group recalls the bottom-up nature of the Paris Agreement and the freedom of Parties to determine their NDCs and progressively update them on the basis of the outcomes of the Global Stocktake cycle and as per national circumstances and the call of science.

On the long-term temperature goal, the latest available science makes it clear that all Parties need to immediately contribute their fair share. Achieving this would require developed countries to rapidly reduce their emissions and dramatically 'scale-up' their financial support to developing countries. Unfortunately, we have not made much progress on these issues. It is particularly disturbing that developed countries have not only failed to meet the \$100 billion goal per year of support to developing countries each and every year since 2009, they continue to present the 2009 goal as the ceiling of their ambition all the way to 2025. In a context where developing countries, including BASIC countries, have massively stepped up their climate actions since 2009, it is unacceptable that there is still no matching ambition from developed countries on the enabling means of implementation on climate finance support.

The pre-2020 ambition gap has severely impeded progress towards achieving the objectives under the UNFCCC. Now, more than ever, the developing countries need to be provided with tangible support and meaningful outcomes on finance under the UNFCCC to build back the trust which is a vital pre-requisite to accelerate the pace of progress under the UNFCCC and its Paris Agreement. COP26 needs to be remembered as the COP where a step-change in financial support for developing countries from developed countries was initiated.

Finance is one of the critical enablers of climate actions in developing countries along with technology development and transfer and capacity-building support. Decisions particularly on climate finance and Article 6 can significantly help enhance climate ambition. A clear roadmap by developed countries on their continued existing obligations to mobilize USD 100 billion per year from 2021 to 2025, which should fully considered with the transparency, including the transparent predictable information, and the balance of mitigation and adaptation with substantive action by developed countries, and willingness to urgently initiate the process within the UNFCCC on setting the new collective quantified goal on finance, including a detailed roadmap outlining milestones for setting a goal prior to 2025, will be a significant achievement at COP 26. Similarly, a market mechanism that facilitates private sector engagement in carbon markets could help further raise climate ambition, in addition to what is being achieved under the Nationally Determined Contributions (NDC).

It is important to secure progress on adaptation, including securing predictable and at-scale sources of financing, from all possible channels, and the recognition of adaptation efforts by developing countries. The negotiating track on adaptation, within the subsidiary bodies, should provide guidance for the operationalization of the Global Goal on Adaptation (GGA).

Regarding the Enhanced Transparency Framework, we are looking forward to having a balanced outcome that helps to strengthen the transparency within the UNFCCC without leaving behind the much-needed flexibility for developing countries in accordance with their national circumstances and capabilities. It is crucial to guarantee that all the efforts

of developing countries to comply with their new transparency obligations will receive adequate technical and financial support.

The BASIC Group looks forward to ambitious outcomes to bridge the gaps in pre-2020 commitments as well as post-2020 support for means of implementation including long term finance and technology development and transfer. The substantial gaps in mitigation, adaptation and support in the pre-2020 period must be counterbalanced by ambitious climate change action by developed countries in the post-2020 period. The action taken and progress made must be an important input in the 2023 Global Stock take process.

The success of multilateralism lies in the transparent, inclusive, Party-driven and consensus-based nature of the UNFCCC process. The group expects that all agenda items shall proceed in an inclusive and balanced manner, and the outcome should reflect the views of all Parties.

Finally, BASIC reaffirms its full commitment to fighting climate change and will work constructively and progressively with the Presidency and all other Parties in ensuring that we reach a successful outcome at COP 26.

Thank you.