



Research Unit
Press Information Bureau
Ministry of Information and Broadcasting
Government of India



G20 Series #13

India's G20 Presidency

First Sustainable Finance Working Group Meeting

(Guwahati, Assam – February 02-03, 2023)

(Ministry of Information & Broadcasting)

February 16, 2023

“G20 Summit is not just a diplomatic event, but it is an opportunity to showcase India's potential to the world.”

[-PM Shri Narendra Modi](#)

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 on key priorities of the sustainable finance agenda and form a consensus on key actions to be taken.¹

First Sustainable Finance Working Group Meeting

SFWG will develop a G20 Sustainable Finance Technical Assistance Action Plan

The 1st SFWG meeting was held on February 02-03, 2023 in Guwahati, Assam. The meeting was attended in person by 95 delegates from G20 member countries, 10 invitee countries and 14 international organisations like the IMF, NGFS, World Bank, UNDP, UNEP Fi, ADB, NDB, FSB among others. Many other international organisations joined the meeting virtually.

The meeting discussed three priority areas:

1. Mobilisation of timely and adequate resources for climate finance
2. Enabling finance for the Sustainable Development Goals
3. Capacity building of the ecosystem for financing toward sustainable development

SFWG aims to mobilise sustainable finance to help ensure global growth and stability and promote the transition towards greener, more resilient, and inclusive societies and economies.

¹ <https://www.g20.org/en/workstreams/finance-track/>

Day 1 (Feb 02)

1st G20 Sustainable Finance Working Group meeting began in Guwahati with an inaugural address by Shri Sarbananda Sonowal, Union Minister of AYUSH and Minister of Ports, Shipping and Waterways. Mr Larry McDonald, Assistant Secretary at U.S. Department of the Treasury, and Wang Xin, Director-General, Research Bureau, People's Bank of China also attended the meeting.²

Followed by the inaugural session, deliberations on the following topics at the plenary sessions commenced:

Session 1: Mechanisms for mobilisation of financial resources for climate finance

Session 2: Enabling finance for the Sustainable Development Goals

Session 3: Short introduction by the Secretariat on monitoring and assessing roadmap progress

Painting & Slogan Writing competitions were also organized as part of G20 India's Jan Bhagidari initiative to welcome G20 to Guwahati.



Day 2 (Feb 03)

Sessions on the following topics were lined up on Day 2 of the meeting to form a consensus on key actions to be taken by G20 nations:

² <https://www.g20.org/en/media-resources/press-releases/february-23/sfwg/>

Session 1: Identifying areas in which sustainable finance capacity building is most needed: Demand, provision and gap in capacity building.

Session 2: How to improve, supplement and scale up sustainable finance related capacity building services

Session 3: Designing & implementing relevant TA to overcome data-related barriers to sustainability-aligned investments

Session 4: Capacity building of the ecosystem for financing towards sustainable development



Delegates witnessing the Rich Culture of Assam

A phenomenal display of rich culture and heritage of “Awesome Assam” was showcased for the delegates in the Brahmaputra sandbar island. The delegates were given an immersive experience of the culture through local cuisine, culture and handicrafts of Assam. There were various cultural performances like Bihu Folk Dance, Sattriya dance, Tiwa dance, Mising bihu dance, Tal jhomok, Hajong dance, Gayan Bayan, Bodo dance, Rabha dance and Jhumur dance. The cultural performances were enhanced by using traditional musical instruments like Doba, Sankha, Bor Dhol, and Mridanga. Delegates also experienced the culture of Assam through the Ethnic village constructed on the sandbar island.³



³ <https://www.g20.org/en/media-resources/press-releases/february-23/sfwg/>



Yoga session for delegates



Mesmerising cultural programme at Sandbar Island



Display of rich heritage & vibrant culture of Assam

Excursions organised for the G20 delegates:

The delegates also participated in local sightseeing including a wildlife safari to Kaziranga National Park, a UNESCO World Heritage Site, visiting the Brahmaputra sandbar island on a river cruise and a visit to the old Governor House.⁴



G20 Delegates visit Kaziranga National Park



The land of the red river, and blue hills temples enchanted the delegates of the 1st G20 Sustainable finance Working Group Meeting with its blissful beauty, and unique culture of North East India drove home the G20 message of “One Earth. One Family. One Future.”

References

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⁴ <https://www.g20.org/en/media-resources/press-releases/february-23/sfwg/>