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G20 Series #33

India's G20 Presidency

B20 Engagement Group

(Ministry of Information & Broadcasting)

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"The previous 17 Presidencies of the G20 delivered significant results - for ensuring macro-economic stability, rationalising international taxation, relieving debt-burden on countries, among many other outcomes. We will benefit from these achievements, and build further upon them."

-Prime Minister Narendra Modi

[B20](#) is among the most prominent Engagement Groups in G20, with companies and business organizations as participants. The official G20 dialogue forum with the global business community was established in 2010.

Each year, the G20 Presidency appoints a B20 Chair (an eminent business leader from the G20 host country), who is supported by a B20 Sherpa and the B20 secretariat.

The B20 leads the process of galvanizing global business leaders for their views on global economic and trade governance issues and speaks in a single voice for the entire G20 business community. The B20 aims to deliver concrete actionable policy recommendations on priorities by each rotating presidency to spur economic growth and development.



The B20 bases its work on Task Forces (TFs) and Action Councils (ACs) entrusted to develop consensus-based policy recommendations to the G20 and to international organizations and institutions. The B20 officially conveys its final recommendations to the G20 Presidency on the occasion of the B20 Summit.

B20 Engagement Group: Highlights	
B20 Theme¹	R.A.I.S.E. <ul style="list-style-type: none"> • Responsible Business Practices • Accelerated Business Practices • Innovative Business Practices • Sustainable Business Practices • Equitable Business Practices
B20 India Secretariat²	Confederation of Indian Industry (CII)
Guest Nations³	<ul style="list-style-type: none"> • Bangladesh • Netherlands • Singapore • Egypt • Nigeria • Spain • Mauritius • Oman • UAE
Chair⁴	Mr. Natarajan Chandrasekaran
Task Forces	<ul style="list-style-type: none"> • Inclusive GVCs for Resilient Global Trade and Investment • Future of Work, skilling and Mobility • Digital Transformation • Financing for Global Economic Recovery • Financial Inclusion for Economic Empowerment • Energy, Climate Change and Resource Efficiency • Tech, Innovation and R&D
Action Councils	<ul style="list-style-type: none"> • ESG in Business • African Economic Integration: An Agenda for Global Business
B20 Meetings⁵	A total of 100 meetings scheduled <ul style="list-style-type: none"> • Number of in-person meetings - 65 • Number of Hybrid Meetings – 35

¹ <https://www.b20india2023.org/AboutB20>

² <https://www.b20india2023.org/B20Secretariat>

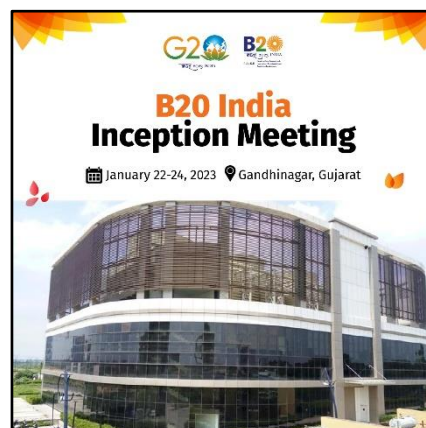
³ <https://www.b20india2023.org/AboutB20>

⁴ <https://www.b20india2023.org/governance>

⁵ <https://pib.gov.in/PressReleaseDetailm.aspx?PRID=1906863>

B20 INCEPTION MEETING^{6, 7}

Gandhinagar, Gujarat | January 22-24, 2023



The Inception Meeting of the Business 20 (B20) engagement Group under India's Presidency of the G20 took place in Gandhinagar, Gujarat on 23 January 2023. [The Confederation of Indian Industry \(CII\)](#) being B20 India Secretariat and the host of B20, welcomed over 700 delegates from over 30 countries representing the G20 economies as well as the guest countries. The Meeting officially commenced the work of the taskforces & action councils under B20 India and set the stage for deliberations on some of the most pressing global issues.

The three-day event attracted enthusiastic participation from overseas and Indian delegates who appreciated the insightful discussions at the various sessions.

189
overseas delegates
450
Indian delegates
31
countries
50
speakers
8
sessions

Opening Session

The opening session largely focused on the role and importance of B20, how they are aligned with the broader G20's agenda, and the themes that will be taken for strategic visioning and translating the same into policy deliverables key for overall global economic development and growth.

Special Plenary - B20 India Priorities

The session largely focused on the role of the global business community and the B20 leadership in addressing and solving the geopolitical, economic, and social challenges facing the world today.

Plenary I - Climate Action: Accelerating Towards Net Zero Energy for Greener and Sustainable Future

The session focused on addressing challenges towards enabling a global net-zero energy transition and the key role that the industry would have in achieving the goal. The session

⁶ https://www.b20india2023.org/pressrelease_details/4

⁷ https://b20india2023.org/assets/events/B20_India_Retrospect_Final1.pdf

discussed issues such as just transitions, technology innovation, financial support, the role of MSMEs, and global collaborations.

Plenary II - Rethinking & Revitalizing Innovation to Drive Inclusive Impact

The session focused on how technology has been playing a significant role in bringing solutions for various areas such as climate change, food security health, etc. The significance of MSMEs for augmenting innovation was also highlighted.

Plenary III - Redefining the Global Digital Cooperation: A Call for Action

The session largely focused on creating a holistic framework with the encompassing themes of Bridging Digital Divide, Digital Public Goods, Smart Governance, Digital literacy, Cyber resilience, Digital Standards, and Digital Skills.

Plenary IV - Building Resilient Global Value Chains: Advancing Inclusion & Integration of All

The session deliberated on the role of decisive policymaking in driving growth, inclusivity, and sustainability in the face of the global pandemic and global conflicts. The Minister for Commerce & Industry, Textiles, Consumer Affairs, Food & Public Distribution Shri Piyush Goyal, highlighted the need for integrating like-minded countries into supply chains to increase trust and reliability among partners in GVCs.

Plenary V - Fostering Financial Inclusion and Empowering Societies

The session deliberated on providing insights on the importance of adopting of broader social policies that promote access to opportunities and protection from risk, support financial resilience and thereby promote financial well-being by ensuring, people have access to formal financial products and services.

Special Plenary Session - Gujarat's G20 Connect

Gujarat's G20 Connect saw deliberations by key Ministers from the State Government. Gujarat is India's manufacturing hub contributing ~ 9% to India's GDP & 18% to India's industrial output, said Shri Balwantsinh Rajput, Minister of Industries, Micro, Small and Medium Industries, Cottage, Khadi and Rural Industries, Civil Aviation, Labour and Employment, Government of Gujarat.



Visit of delegates to the GIFT Smart city and an excursion to Adalaj Stepwell brought closure to B20 Gandhinagar experience.



B20 CONFERENCE IN IMPHAL, MANIPUR | FEBRUARY 17-19, 2023

Opportunities for Multilateral Business Partnerships in ICT, Tourism, Healthcare and Handloom

The first B20 Conference in North East India commenced in Imphal, Manipur State on 17 February, focussing on ICT, tourism, healthcare, and handlooms. Over 100 delegates from 23 nations, including 26 overseas business delegates and 24 diplomats, participated in the conference.⁸

Representatives of G20 and other countries also addressed the plenary session on day one of the three-day event. Delegates from Australia, Argentina, Bangladesh, Bhutan, Chad, Canada, China, France, Greece, Ghana, Iceland, Japan, Nepal, Russia, Seychelles, Singapore, South Africa, Switzerland, Tunisia, Togo, Uganda, United States participated in the event.



Delegates from Overseas Trade Delegation - Bhutan Chamber of Commerce & Industry, Asia Supporting Organization, APO, Japan, India-Bangladesh Chamber of Commerce and Industry and Bilateral Organisation - Indian Association of Japan, Indo Icelandic Business Association were among the participants.

Besides, diplomats – Ambassadors from the Embassy of The Republic of Tunisia, High Commissioner - Bangladesh High Commission, High Commissioner- High Commission of the Republic of Seychelles, New Delhi, Deputy Head of Mission - Embassy of Iceland, Chargé d’Affaires /Head of Mission - High Commission of Togo in India were part of the B20 event.

⁸ <https://newsonair.gov.in/Main-News-Details.aspx?id=455982>

On day two of the event, the delegates were on an excursion to some historically significant and famous tourist spots of the state including the INA Memorial complex and Loktak Lake, one of the largest freshwater lakes in South Asia.

On Sunday, before concluding the three-day meeting, the delegates visited Ima Keithel, the iconic all-women-run market in the heart of the capital city of the state, and the historic Kangla Fort.



Key speakers at the conference included Mr N. Biren Singh, Chief Minister of Manipur, Mr Som Parkash, Minister of State for Commerce and Industry, Government of India, Dr. R K Ranjan Singh, Minister of State for External Affairs, Government of India; and Dr. Rajesh Kumar, Chief Secretary, Manipur.

Mr N. Biren Singh, Chief Minister of Manipur, provided details regarding the potential of Manipur in healthcare and tourism. The Chief Minister assured the investors that Manipur is coming out with a new industrial policy shortly.

Mr Som Parkash mentioned that the land of Manipur translates to the Jewelled Land as it is surrounded by nine hills with an oval-shaped valley in the center. Manipur is a prime location with a vibrant culture, efforts have been made to improve infrastructure in the region, including intra-state, inter-state and cross border infrastructure, the Minister added.

Dr Rajkumar Ranjan Singh, Minister of State of External Affairs, informed that India's North East has a young population, and is agile in skills and experienced in communicating fluently in English.

Dr Rajesh Kumar, Chief Secretary of Manipur highlighted Manipur's strengths in hospitality, culture, arts, sports and sizeable English-speaking population which can be tapped for exploring investment opportunities. The participants had various opportunities for B2B and B2G meetings, focusing on varied sectors from IT, Infrastructure, Agro, Food, etc.

B20 CONFERENCE IN AIZAWL | MARCH 1-3, 2023

Opportunities for Multilateral Business Partnerships in Urban Planning, Infrastructure, Bamboo, Startups, Skill Development, Nursing and Paramedics

The second B20 Conference was held in Aizawl, Mizoram. The event was graced by Shri Zoramthanga, Chief Minister of Mizoram, Shri Som Parkash, Minister of State Commerce and Industry, Government of India, Dr. R K Ranjan Singh, Minister of State, External Affairs, Government of India, Dr. Renu Sharma, Chief Secretary, Mizoram, Ms. Rupa Dutta, Principal Economic Adviser, Department for Promotion of Industry and Internal Trade, Government of India and Mr. H Lalengmawia, Commissioner & Secretary, Home Department, Government of Mizoram. Delegations from 17 countries with 38 overseas participants converged in Aizawl for the Conference, which included more than 100 Indian delegations.



Welcome Address by Shri Zoramthanga, Chief Minister of Mizoram

The Chief Minister of Mizoram pitched for investments in his state while giving details regarding the potential of Mizoram in Agriculture, Horticulture, and Forest produce. He made a special mention of the Kaladan project, calling it a game changer for the State, opening up a vista of opportunity for trade and commerce with the southeast ASEAN countries.



Keynote Address by Shri Som Prakash, Minister of State for Commerce and Industry

In his keynote address, Mr. Som Prakash mentioned that Mizoram has 57% of its geographical area on bamboo and has immense potential for creating partnerships and pushing for a sustainable use of bamboo resources. PM-DevINE scheme has been designed to create better infrastructure and connectivity in the North East which can propel the growth of Smart cities and better urban planning.

Keynote Address by Dr. Rajkumar Ranjan Singh, Minister of State for External Affairs

In his keynote address, Dr Singh informed that India is a fast-growing nation and an intriguing market for overseas businesses and investors. He emphasized that the North-East Region has the diverse potential to propel “**Atmanirbhar Bharat**” by being the Engines of Growth. Ministry of External Affairs via its Missions and posts is working closely with DPIIT to acquire these TRIFED and ODOP products for gifting purposes and provide opportunities in remote areas across India.



Cultural Performances and Excursion



Overseas delegates were enthralled by the cultural performances, excursions, and cuisine which included millet dishes. The overall feedback regarding the experience was positive and delegates derived high value from the comprehensive and well-developed program.

B20 CONFERENCE IN GANGTOK, SIKKIM | MARCH 15-17, 2023

Opportunities for Multilateral Business Partnerships in Tourism, Hospitality, Pharmaceutical and Organic Farming

The conferences on kicked off with the inaugural session, followed by plenary session on Opportunities for Multilateral Business Partnerships in Tourism, Hospitality, Pharmaceutical and Organic Farming. Delegation from 22 countries with 53 overseas participants converged for the #B20 meeting in Gangtok.⁹



Inaugural Session

Inaugural session of the B20 summit began at Gangtok Sikkim on 16th March. Chief minister, Sikkim PS Tamang Golay, Chief Secretary, Sikkim V B Pathak, Joint Secretary, G20 Secretariat Joint Secretary, Noor Rahman from Ministry of External Affairs addressed the gathering.¹⁰ Speaking at a press conference Sikkim Chief Minister PS Tamang mentioned that investors have shown interest in investing around Rs



⁹ <https://twitter.com/PIBGangtok/status/1636336585925861377>

¹⁰ <https://twitter.com/PIBGangtok/status/1636247299411132418>

1000 crores in Sikkim at the B-20 meeting organized in Gangtok. The investments target the IT/ITeS, green energy, infrastructure, skill development, tourism, civil aviation, organic farming and forest products, among other sectors. Mr Tamang also said that the state government is committed to realising this potential investment by simplifying policies. He assured that hydropower development in Sikkim will be undertaken considering public sentiment and the environment.¹¹

Plenary Session

The plenary session during the B20 meeting at Gangtok Sikkim discussed various topics on green development, tourism, organic farming, pharmaceuticals etc.¹² Overall, the conference focussed on exploring opportunities for collaborations.

Excursion and Cultural Performances

Images below show the glimpses of the cultural performance at Samvad over Dinner for the B20 Meeting in Gangtok, Sikkim on 16th March. The presentation was curated by ICCR, Sikkim govt & CII.¹³



The delegates also had the opportunity to visit the stunning Rumtek Monastery.



¹¹ <https://newsonair.gov.in/Main-News-Details.aspx?id=457648>

¹² <https://twitter.com/PIBGangtok/status/1636316717327724545?ext=HHwWgsDRxdDYrUtAAAA>

¹³ https://twitter.com/iccr_hq/status/1636663917412794368

B20 CONFERENCE IN KOHIMA, NAGALAND | APRIL 04-06, 2023

Opportunities for Multilateral Business Partnerships in Agriculture and Food Processing, Tourism, and Information Technology

Nagaland hosted the final B20 sessions organised in the Northeast as part of the G20 dialogue forum for the global business community from April 04-06, 2023. [About 60 delegates from 27 countries participated in the B20 meeting](#) including five Ambassadors from Cuba, Iceland, Jamaica, and Paraguay, one Deputy Head of Missions from Estonia, and two Council Generals from Costa Rica and Germany. Besides, 24 diplomats, 39 overseas industry, and 3 diplomats from G20 countries who are of Indian Origin also participated in the event.

Inaugural Session

Addressing the inaugural session on April 5, 2023, Union Minister of State for External Affairs and Education, Dr. Rajkumar Ranjan Singh exuded confidence that this Business 20 event in Nagaland, will give the business community a unique opportunity to know North East and examine opportunities in North East from close quarters. Nagaland Chief Minister Shri Neiphiu Rio also addressed the session.



[The B20 conference in NER came to a successful close on April 6, 2023.](#) Deliberations focused on the developments across sectors while emphasizing on investment opportunities. Delegates experienced the culture of Nagaland & gave their due respects at the Kohima War Cemetery.

Cultural Performances

Glimpses of the cultural performances presented by the [@MyGovNagaland](#) & ICCR during the Welcome Dinner at Capital Cultural Hall in Kohima for the B-20 EG meeting.



B20 CONFERENCE IN SURAT, GUJARAT | JULY 01, 2023

Foster dialogue, collaboration, and innovation among global business leaders and policymakers of the G20 countries

The Confederation of Indian Industry successfully hosted the [B20 Surat Meet on July 1, 2023](#). CII as the B20 India secretariat organized the B20 Surat Meet with the objective to foster dialogue, collaboration, and innovation among global business leaders and policymakers of the G20 countries. [Nearly 200 delegates](#) from G 20 countries representing banking, Textiles, finance, and diamonds attended the meeting. The B20 Surat Meet served as a pivotal platform for collaborative discussions and the formulation of strategies that would shape the global economic landscape.

Inaugural Session

The B20 Surat Meet commenced with the Inaugural Session setting the tone for the subsequent deliberations on the identified B20 India 2023 priorities for global businesses. Union Minister for Ports, Shipping & Waterways, and AYUSH Shri Sarbanand Sonwal addressed the inaugural session at the meeting.



Plenary Sessions

A plenary session, on '**Opportunities for Trade and Investments in Diamond, Textile and Chemical Industries for Global Value Chain,**' was organized during the B20 Surat Meet which explored the immense potential and opportunities within these industries to drive innovation, foster sustainability, and enhance competitiveness.

The second plenary session, '**Building a More Inclusive Future: Advancing Financial Inclusion for Economic Empowerment,**' emphasized the significance of financial inclusion in promoting economic growth and sustainable development. The session explored ways to enhance digital infrastructure, promote financial literacy, foster public-private partnerships, and create supportive regulatory environments to ensure a more inclusive and equitable financial ecosystem.

Parallely, the B2B Meetings at the B20 Surat Meet provided an excellent platform for attendees to network with a diverse group of industry professionals. Participants had the chance to interact and build relationships with potential partners, suppliers, and clients from various sectors. The B2B Meeting played a vital role in fostering collaboration and building strong partnerships among businesses, both locally and globally.

Furthermore, an insightful B20 Round Table Discussion on the '**Future of Diamond Industry in India in 2030**' as part of the prestigious B20 Surat Meet was organized. The discussion gathered industry leaders from the diamond industry, who addressed significant topics that would shape the trajectory of the industry in the coming decade. The discussions delved into crucial topics including government policy intervention, market growth and investments, repositioning natural diamonds for Gen Z, sustainability agendas, industry dynamics, and the impact of technology in the diamond industry.

Excursion

An excursion for the delegates was also organized to the state-of-the-art diamond cutting facility SRK Empire and Surat Diamond Bourse to showcase the prowess of Surat's diamond industry. During this visit, delegates were taken on a comprehensive tour that delved into the cutting-edge technologies employed in the process of turning rough diamonds into exquisite gems.¹⁴

B20 SUMMIT INDIA 2023, DELHI | AUGUST 25-27, 2023

R.A.I.S.E – Responsible, Accelerated, Innovative, Sustainable and Equitable Businesses

The [B20 Summit](#) India 2023 was held from August 25-28, 2023 in New Delhi. During the three-day Summit, Union Minister for Education and Skill Development and Entrepreneurship Dharmendra Pradhan, Union Minister for External Affairs Dr. S Jaishankar, G20 India Sherpa Amitabh Kant, Trade Ministers of various countries, and several business leaders shared their ideas on the issues concerning businesses globally.



With over 1500 participants including 800+ from G20 members, invitee countries and other countries, the B20 Summit will see deliberations over 25 + sessions, on industry priorities. To deliberate and confer on these priorities, seven Task Forces and two Action Councils were constituted by [B20 forum](#).

¹⁴ <https://www.b20india2023.org/event-details/269>

The Task Forces worked on the following seven priorities:

- [Inclusive GVCs for Resilient Global Trade and Investment](#)
- [Future of Work, Skilling, and Mobility](#)
- [Energy, Climate Change and Resource Efficiency](#)
- [Digital Transformation](#)
- [Financing for Global Economic Recovery](#)
- [Tech, Innovation & R&D](#)
- [Financial Inclusion for Economic Empowerment](#)

Two Action Councils were constituted to work on the following themes:

- [ESG in Business](#)
- [African Economic Integration: An Agenda for Global Business](#)

Several [Side Events](#) were also organised from August 22-24, 2023 in a run-up to the B20 Summit.

DAY 1 - August 25

On the first day of the Summit, seven sessions were organized as well as a meeting of the Trade Ministers. Several Global and Indian business leaders including Executive Chairman of Tata Sons and Chair of B20 India N Chandrasekaran, Chief Executive Officer of Mastercard Michael Miebach, and President of World Economic Forum Borge Brende attended the Summit.¹⁵

DAY 1

Plenary Sessions

- *B20 India Priorities and Recommendations: From India for the World*
- *How Businesses can Collectively Contribute to Achieving Global Public Goods*
- *AI-Opportunities for Business and Societies*
- *Inclusive GVCs for Resilient Global Trade and Investment*
- *African Economic Integration: An Agenda for Global Business*
- *Bridging the Digital Divide for Underserved Population*

¹⁵ <https://newsonair.gov.in/News?title=B20-Summit-India-2023-to-commence-in-New-Delhi-tomorrow&id=466604>

Addressing the event, India G20 Sherpa Amitabh Kant said, that India is witnessing fast-paced growth and soon it is going to be the third largest economy. He emphasised on the four key priorities of making the G20 presidency a people's presidency.

Talking about the priorities, Mr. Kant said, India is pushing the agenda of strong, sustainable, inclusive, and balanced economic growth by focusing on removing the protectionist measures. He said that accelerating the pace to achieve Sustainable Development Goals, emphasis on climate actions, and rapid climate financing for leveraging the growth of the global south and women-led development are the other key priorities.

In his opening remarks, Executive Chairman of Tata Sons and the Chair of B20 India N Chandrasekaran said, India is committed to equitable growth, particularly in the Global South. He said India's growth journey will shape the world's future.¹⁶



DAY 2 - August 26, 2023

On the second day of the B20 Summit, six sessions were organised revolving around the key themes of the forum.

Shri Dharmendra Pradhan, Minister of Education, Skill Development and Entrepreneurship, Government of India at the session on [Aligning Education to Emerging Imperatives](#) said that new technologies will be a harbinger of new order and India with its vast talent pool is at the forefront of this new order.

Mr Pradhan emphasized that India is witnessing a path-breaking scenario in skilling and entrepreneurship. It is the third largest start-up ecosystem in the world with 100 unicorns driven not only from metro cities but also from tier 2 and 3 cities.

Day 2: 26 August 2023
Plenary Session: "Financing for Global Economic Recovery"
Plenary Session: "Technology, Innovation and R&D"
Plenary Session: "Evolving Global Geoeconomic Scenario"
Plenary Session: "Financial Inclusion for Economic Empowerment"
Plenary Session: "ESG for Business Resilience: A Revolutionary Approach"
Plenary Session: "Sustainability & Development Imperatives and the Role of ISSB Standards"

¹⁶ <https://newsonair.gov.in/Main-News-Details.aspx?id=466658>

He further said that under the leadership of Prime Minister Shri Narendra Modi, several missions like National Semiconductor Mission, and National Quantum Mission have been launched to strengthen research. A number of partnerships and collaborations are ongoing with many countries. A National Research Foundation is being established to facilitate research at academic institutions. Industry academia linkages with cofounding are being strengthened, he informed.



Mr Pradhan urged the industry to collaborate and build a realistic partnership and create a mechanism of industry academia collaboration to create a vibrant interface between Indian talent pool and skill needs of industry.

Chandrajit Banerjee, Director General, Confederation of Indian Industry (CII), India said that as we enter the digital era, new-age education and skilling on new and cutting-edge technologies will be of key importance.¹⁷

DAY 3 - August 27, 2023

On the third day, three plenary sessions were organised along with the address of the Indian Union Minister for External Affairs Dr. S Jaishankar and the address of the Prime Minister Shri Narendra Modi.

Speaking at the session on the [Role of Global South in Emerging World 2.0](#), Dr S Jaishankar

Minister for External Affairs, Government of India stated that *“the volatility of the last few years has brought home to us the importance of strategic autonomy. We may talk about seeking a more just, equitable, and participative global order but at the end of the day that will only happen when we see commensurate investment in trade and technology decisions.”*

Day 3: 27 August 2023
Plenary Session: <i>“Leveraging India's Digital Platforms”</i>
Plenary Session: <i>“Strengthening Social Protection for Future of Work, Skilling and Mobility”</i>
Plenary Session: <i>“Global Imperatives for Accelerating Energy Transitions”</i>
Special Closing Plenary of B20 Summit India 2023

¹⁷ <https://b20summit.in/n6.html>

Dr Jaishankar reflected upon the evolution of the global world order from being political initially to gaining economic connotations that were accelerated by globalization increasingly with the advent of factors like technology, energy resources, connectivity, and human ingenuity. He laid emphasis on the current need to focus on developing countries for global, food, energy, and fertilizer security, trade disruptions, high interest rates, and climate events due to the COVID pandemic and the Ukraine crisis.¹⁸



[Prime Minister Shri Narendra Modi](#) also [addressed](#) the B20 Summit India 2023 on the last day.

Addressing the gathering, the Prime Minister emphasized the celebratory moment that was ushered in by the successful Chandrayaan Mission landing on 23rd August 2023. Noting the role of ISRO in the successful Lunar mission, the Prime Minister also acknowledged the role of the industry in the mission as many components of Chandrayaan were provided by the private sector and MSMEs. *“This is a success of both science and industry”*, he said.¹⁹

The Prime Minister said that the celebrations are about responsibility, acceleration, innovation, sustainability, and equality, the theme of today’s B20. He further added that it is about humanity, and about ‘One Earth, One Family, and One Future’.

Speaking about the B20 theme ‘R.A.I.S.E.’, the Prime Minister said that even though the ‘I’ represents innovation but he pictures another ‘I’ of inclusiveness. He informed that the same vision has been applied when inviting the African Union to permanent seats at the G20. Even in B20, the Prime Minister said that the economic development of Africa is identified as a focus area.

Emphasizing the attractiveness of partnership with India for the global business community, the Prime Minister mentioned India’s young talent pool and its digital revolution. *“The more your friendship deepens with India, the more prosperity accrues to both”*, PM Modi added. He highlighted India’s position



¹⁸ <https://b20summit.in/n9.html>

¹⁹ <https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1952658>

in creating a trusted supply chain in the world today and emphasized the contributions of global businesses.

He said “*business can transform potential into prosperity, obstacles into opportunities, aspirations into achievements and the future of global growth is dependent upon the future of business*”.

Concluding the address, the Prime Minister said that businesses have successfully gone beyond borders and boundaries but it is now time to take businesses beyond the bottomline. He said that it can be carried out by focusing on supply chain resilience and sustainability. Shri Modi expressed confidence that the B20 Summit has paved the way for a collective transformation. “*Let us remember that a connected world is not just about connection through technology. It is not only about shared social platforms but also about a shared purpose, shared planet, shared prosperity and a shared future*”, the Prime Minister remarked.

Embracing the B20 India theme “R.A.I.S.E”, the Summit saw culmination of the year-long outcomes of all the B20 India Taskforces and Action Councils. The [B20 India Communique](#) was adopted at the B20 Summit which includes 54 recommendations and 172 policy actions.

The policy recommendations of all Task Forces and Action Councils and the B20 India Communique will be presented to the G20 for their consideration and integration into the leader’s declaration.

Concluding the three-day B20 India Summit, the B20 India Secretariat [handed over the Presidency to Brazil](#) to host G20 in 2024.



Passing the torch! The #B20 Presidency has officially been handed over from India to Brazil. 🇮🇳🇧🇷 Exciting times ahead as we continue shaping global business priorities together. #B20IndiaSummit. #B20Brazil #GlobalPartnership 🌐🤝



12:44 PM · Aug 27, 2023 · 1,995 Views

Reports

[B20 India Initiatives in the Northeast](#)

[Decarbonising the Emerging G20 Nations: Actions Needed and Ideas for G20 Support](#)

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NR/HP/RK/AM/PK/JA