



**Intervention at session I of 6th Intersessional Meeting on Human Rights and the 2030
Agenda delivered by Gaurav Kumar Thakur, Counsellor
18 January 2024, Room XX, Palais des Nations, Geneva, 10 AM to 6 PM CET**

Applying a human rights lens to the reform of IFIs to ramp up the fight against poverty and better deliver on human rights and the SDGs

Thank you Chair for giving the floor.

2. We believe that access to low-cost financing commensurate with the scale of need and depth of the shocks facing developing countries in recent times, in particular the poorest and most vulnerable is the need of the hour. Strengthening Multilateral Development Banks by enhancing their operating models, improving responsiveness and accessibility and a substantial increase in their financing capacity can maximize their development impact. There is also an urgent need to enhance representation and voice of developing countries in decision-making in the global international economic and financial institutions to make these institutions more perceptive of requirements on ground, and also increase credibility and legitimacy of their decisions. During India's recent presidency of G20 and Delhi declaration, matters related to IFIs has been dwelt upon extensively.
3. Since its inception, India's technical assistance programme and development cooperation instruments have always kept the 'need and requirements of the recipient' at the centre of our assistance model. Our approach is thus guided by the priorities of our partners, focuses on creating local opportunities and adheres to fiscal responsibility, transparency and viability of the projects.
4. India has also consistently called upon developed countries to fully deliver on their respective ODA commitments that complements and encourages development financing from all other sources, including public and private, domestic and international, in a timely manner, and contribute to addressing the financing needs of developing countries.
