



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

**Leveraging human rights to combating illicit financial flows and corruption through effective international tax cooperation and fiscal transparency**

Thank you chair for giving the floor.

2. We believe that Illicit financial flows and corruption have effectively nullified the positive effects of International Development Assistance programmes globally. In a world rocked by cascading macroeconomic crises, the developing countries are facing an uneven recovery and, in several cases, the gains in development and poverty reduction have been reversed.
3. We believe that transparency in the functioning of International financial institutions and greater access to digitization can help in stemming illegal financial flows globally. In India, we have been able to add a large segment of population and economic activities in the formal economy by implementation of digitization in financial payments and ensuring that the benefits have last mile connectivity. Stemming illicit financial flows not only requires a comprehensive reform of an inequitable global financial system, but also new, innovative international tax cooperation. The Global South has been working on these issues in Geneva and across other multilateral platforms.
4. I would also like to point out that during the recent G20 Presidency of India, the matter of corruption and illicit financial flows was dwelt upon quite thoroughly. The G20 reaffirmed its commitment to support the Financial Action Task Force (FATF) and operationalisation of the GlobE Network. During India's G20 Presidency, the member countries also reaffirmed commitment to continue concrete efforts and share information on actions towards criminalizing foreign bribery and enforcing foreign bribery legislation, in line with Article 16 of the United Nations Convention against Corruption (UNCAC).