**Annual LDCs Ministerial Meeting**

**26 September 2024, 1000-1300 hrs, ECOSOC Chamber**

Draft Statement

**Chair/ Mr. President/**

**Excellencies**,

We are less than a year away from the Fourth Conference on Financing for Development.

So far, our progress on the SDGs has been quite underwhelming and there is an urgent need to redouble efforts if we are to reach the targets for 2030.

It is, therefore, essential that we build on the outcomes of the Summit of the Future and prepare for more ambitious outcomes at FfD4, to ensure that LDCs are not deprived of much needed means of implementation to realise the 2030 Agenda.

We need to find ways to unlock resources for the implementation of the Doha Programme of Action that we adopted last year.

**Excellencies,**

**Reform of multilateral development banks (MDBs) is critical to transforming global development finance. The MDBs, should be made better, bigger and more effective. They need to improve their terms of lending and synergise better within the overall development finance ecosystem.**

**Last year, India led the G20 efforts in setting up** an Independent Expert Group (IEG) to make recommendations on strengthening the MDBs. I am happy to report that the World Bank has already indicated that they are carrying out 27 of the 40 recommendations contained in this report. We hope that more development banks will follow.

**Excellencies,**

India has been working to help realise the aspirations of the Global South, particularly the LDCs. Our South-South Cooperation efforts reflect this steadfast commitment, please allow me to mention a few of them here:

The 3rd Voice of the Global South Summit, which we hosted in August, provided us an opportunity to discuss the most pressing challenges facing the Global South in wide ranging areas from health to trade, science and technology to climate and environment.

In the last 10 years, more than 30,000 people from LDCs have attended training courses in India under the Indian Technical and Economic Cooperation programme. Under this programme, more than 14000 scholarships are given annually to over 160 countries.

The India-UN Development Partnership Fund, which we set up in 2017, in partnership with UN Office for South-South Cooperation, presently has a portfolio of 82 projects in 57 countries, mainly LDCs. The fund focusses on high impact community projects at the local level.

Last year, we announced a “Global Capacity Building Initiative” with the UNRC Office in India to share the best of India’s development expertise with the Global South.

We have also helped create an open source, global repository of digital public goods (GDPIR), designed to voluntarily share solutions by G20 members and beyond, with a focus on addressing the needs of LDCs.

**Excellencies,**

I conclude by reiterating India’s commitment to our collective global efforts towards accelerating the achievement of SDGs, and to achieving an inclusive, equitable and sustainable world in which LDCs are truly able realise their aspirations.

Thank you.

**467 words**

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