

Sitharaman expressed her appreciation and gratitude for India's frontline workers determinedly fighting the COVID-19 pandemic

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Union Minister for Finance and Corporate Affairs and Asian Development Bank's (ADB) Governor for India Smt. Nirmala Sitharaman here today participated in the Governor's Seminar on "Cooperation for a Resilient Future", held as part of ADB's annual meeting 2021. Other participants included Japan, Georgia, China, Philippines and Netherlands. The virtual seminar was attended by delegates from 68 member nations of the ADB.

Smt. Sitharaman expressed her appreciation and gratitude for India's frontline workers determinedly fighting the COVID-19 pandemic. Expressing her views on the feasibility for a green and resilient recovery from the crisis borne by the current pandemic and role of India in this regard, the Finance Minister mentioned that India has been at the forefront of various initiatives aiming at the same through setting up of the SAARC COVID-19 emergency fund, and leading by example in global initiatives of Access to COVID-19 Tools Accelerator (ACT-A) and COVAX. India's leadership in the International Solar Alliance (ISA) and commitment to Paris Agreement goals has become an example of how positive global climate action can be advanced through partnership, She added.

The Finance Minister mentioned that overall, enhanced regional and global cooperation is the key to become successful in our common pursuit of a resilient recovery. Information on all tools for fighting COVID -19 — diagnostic, therapeutic, vaccines or technology should be shared internationally. Smt. Sitharaman emphasised on the need to enable India's access to critical raw materials essential for ramping up India's vaccine manufacturing capacity.

Smt. Sitharaman also spoke on the need for private sector and Civil Society for partnering with the government to achieve resilient growth. The Finance Minister mentioned how Indian vaccine developers have cooperated and provided vaccines to the government at reasonable prices. Private companies are also contributing under their corporate social responsibility obligations. The Indian Government's policies aimed at reviving and supporting MSME's will also go a long way in supporting resilient growth

The Finance Minister stated that cooperation for resilient and sustainable growth, needs the involvement of Multilateral Institutions for creation of digital assets as well as disaster resilient assets while keeping human development a priority. She assured that India is committed to and stands ready to strengthen all efforts aimed at enhancing the regional as well as global cooperation.

Smt. Sitharaman appreciated ADB for providing timely financial support for COVID and non-COVID projects.

The Finance Minister said that there should be a greater focus on health resilience in the Asia Pacific and ADB should come out with comprehensive solutions to address the same.

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