

G20 SFWG meet begins in Kashi, delegates discuss finance roadmap

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Varanasi: The two-day G20 Sustainable Finance Working Group (SFWG) meeting under India's presidency began in Varanasi on Wednesday with special focus on finalizing the 2023 G20 sustainable finance report. The delegates also discussed the progress made by jurisdictions, IOs and relevant stakeholders against actions listed out in the G20 sustainable finance roadmap.

Over 80 delegates from G20 member countries, special invitee countries and international organisations discussed key areas of the G20 sustainable finance roadmap in three sessions.

The main purpose of the SFWG is to help scale up private and public sustainable finance and in so doing, accelerate the implementation of the Paris Agreement and 2030 Agenda for Sustainable Development. The working group is co-chaired by US and China and UNDP serves as the secretariat.

Three priority areas have been outlined for the SFWG under India's G20 Presidency. One, Mechanisms for mobilisation of timely and adequate resources for climate finance. Two, enabling finance for the Sustainable Development Goals; and three, capacity building of the ecosystem for financing toward sustainable development. These priority areas reflect India's focus on sustainability and the theme of India's G20 Presidency "Vasudhaiva Kutumbakam" or 'One Earth. One Family. One Future'

The G20 New Delhi Leader's Declaration 2023 which was adopted in the Leader's Summit held recently, has welcomed the work underta-



Delegates at the G20 Sustainable Finance Working Group meeting in Varanasi on Wednesday



Sanjay Gupta

RBI events to promote financial literacy begin

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Varanasi: In the run-up to the G20 fourth Sustainable Finance Working Group meeting being organised here under India Presidency, the Reserve Bank of India, Lucknow is also holding various domestic outreach and Jan Bhagidari (JB) programmes in the city. The series of RBI events to promote financial literacy among common masses started from September 10 and continue till Friday

As a part of same initiative held financial literacy programme for school students and teachers at Government Girls Inter College on Wednesday. In his address regional director RBI Lucknow Balu Kenchappa spoke about the importance of financial literacy as well as G20 India Presidency

ken by the SFWG under India's G20 presidency. Further, Leaders also endorsed the multi-year G20 Technical Assistance Action Plan (TAAP) and the voluntary recommendations made to overcome data-related barriers to climate investments.

The discussions in the fourth SFWG meeting in Var-

while exhorting upon the importance and benefits of inculcating the habit of saving from an early age.

He elucidated upon the work and role of RBI, as well as highlighted the importance of opening a bank account, features of bank notes, KYC norms, electronic transfer of money, check book facility, Internet and Mobile Banking, UPI, security features of bank notes, ATM etc. He welcomed the participants and urged them to join the banking system so that they can get maximum benefit in their daily lives by availing the social security and other schemes of the government.

DGM (FIDD) RBI Lucknow Rakesh Dubey sensitized the participants about the fraud incidents by phone, e-mails and SMS, Banking Ombudsman scheme including grie-

anasi will continue to build on the first three meetings held in Guwahati, Udaipur, and Mahabalipuram respectively, to jointly adopt the 2023 G20 Sustainable Finance Report. The Report will consist of the recommendations welcomed by the Leaders along with two compendia, viz, case studies on finan-

ance redressal mechanism, etc.

This was followed by an interactive presentation by AGM (FIDD) RBI Lucknow Markandeya Chaturvedi, who exhorted upon financial literacy initiatives by RBI, delineated the various concepts related to banking and investment, note refund rules, etc. and informed the participants about different types of accounts like savings account, fixed account, current account etc.

A quiz competition was organized, and prizes were distributed among the winners. The program was well received by the participants and booklets on financial literacy were distributed amongst them.

Around 100 students and 40 teachers participated in this program.

cing SDGs and on non-price policy levers to support sustainable investments. Furthermore, the key highlight of the 4th SFWG meeting will be reflections and sharing of experiences by G20 members and IOs on the progress made in the implementation of the G20 Sustainable Finance Roadmap.