

## **OPENING STATEMENT BY INDIA ON BEHALF OF BASIC**

**Delivered on 31<sup>st</sup> May 2021 at the Virtual 2021 session of the SBSTA and SBI**

India has the honour to deliver this statement on behalf of the BASIC group comprising of Brazil, South Africa, India and China. The BASIC Group would like to begin by thanking the COP presidency, the Chairs of the Subsidiary Bodies and the Secretariat for their dedication and efforts to assist us in guiding our discussions in these difficult times.

We fully endorse the statement made by the Republic of Guinea on behalf of the Group of 77 and China. We are at a very critical stage in the climate change negotiations where we need to urgently enhance global actions and ambition based on science, even in the midst of the global COVID-19 pandemic. The response to climate change must be in accordance with the guiding principles of the Convention, in particular equity and CBDR&RC and is in the context of sustainable development and poverty eradication. In this regard, it is essential to recognize the very different national circumstances of Parties and to accord developing countries time, policy space and support to transition towards a low emissions future.

We congratulate you for taking on the challenge of advancing our discussions virtually. Success of the multilateralism lies in an open and transparent, inclusive, Party-driven and consensus-building process. The BASIC Group remains committed to fighting climate change and has every intention to constructively participate in the discussions to arrive at an outcome that is acceptable to all.

We have come a long way since Paris and have successfully managed to agree upon the bulk of the Paris Agreement rulebook. However, further work is still needed on remaining items that include negotiations on Article 6, launching the operationalization of the Global Goal on Adaptation (GGA), and achieving progress on climate finance.

The long-pending issue of Article 6 needs constructive engagement from Parties to resolve the matters including equal treatment of Share of proceeds and Overall Mitigation of Global Emissions under Article 6.2 and Article 6.4. The rules and governance structures for cooperative approaches under Article 6.2 should be multilaterally agreed and applicable to all Parties and should ensure that all transactions are based on actual mitigation efforts, consistent with Article 2. A robust accounting system should be put in place, which should have the flexibility to accommodate different types of NDCs and a central log to register all transactions. The design of the mechanism under Article 6.4 should be conducive to public and private sector involvement and avoid the creation of unnecessary obstacles to investment, provided that environmental integrity is ensured. Under no circumstances is the nationally determined nature of commitments and the bottom-up hybrid character to be changed. We also believe that the ability of the climate

change regime to ensure a smooth transition of the Clean Development Mechanism activities to the mechanism under Article 6.4 will be key to securing continued engagement of the public and private sectors in mitigation action.

It is important to secure progress on adaptation, including securing predictable and at-scale sources of financing and the recognition of adaptation efforts by developing countries. The negotiating track on adaptation, within the subsidiary bodies, should provide guidance for the operationalization of the GGA.

The developed countries must honour their obligations under the Convention and its Paris Agreement to provide support to developing countries and should further present a clear roadmap on their continued existing obligations to mobilize USD 100 billion per year from 2021 to 2025, and to urgently initiate the process within the UNFCCC on setting the new collective quantified goal on finance as soon as possible, including a detailed roadmap outlining milestones for setting a goal prior to 2025. The new collective quantified goal must be from a floor of USD 100 billion per year, as agreed in Paris, significantly publicly funded with greater transparency. A positive movement is also required on the issues of: a multilaterally agreed definition of climate finance and the related methodologies for accounting, an assessment by the UNFCCC of the commitment made by the developed countries to mobilize USD 100 billion per year by 2020 and continuation of the long-term finance under the aegis of UNFCCC.

This group believes that all agenda items shall be proceeded in an inclusive and balanced manner, and the outcome should reflect the views of all Parties. Workshops should not be only arranged for transparency issues, but also other important issues, such as finance, adaptation, periodical review, etc. In relation to transparency, this group would like to emphasize the importance of the Consultative Group of Experts (CGE) as well as providing financial and technical support for developing countries and express our concerns on the little progress made on these two agenda items. It is of critical importance for developing countries to strengthen their capacity to fulfill the obligations under enhanced transparency framework.

The BASIC Group looks forward to more ambitious outcomes on efforts to bridge the gaps in pre-2020 commitments as well as post-2020 support for means of implementation including long term finance and technology development and transfer. The substantial gaps in mitigation, adaptation and support in the pre-2020 period must be counterbalanced by ambitious climate change action by developed countries in the post-2020 period.

Finally, BASIC will work constructively and progressively with the Presidency and all other Parties in ensuring that we reach a successful outcome at COP 26.

Thank you.