

FM: World Bank must take forward G20 MDB agenda



Finance Minister Nirmala Sitharaman met Anshula Kant, managing director (MD) and chief financial officer of the World Bank; and Anna Bjerde, the Bank's MD, Operations PHOTO: X

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Finance Minister Nirmala Sitharaman on Wednesday met officials of the World Bank to discuss their engagement with India, World Bank Evolution Roadmap and implementation of G20 Independent Experts Group recommendations on strengthening multilateral institutions.

Sitharaman suggested the World Bank explore the possibility of implementing Infrastructure Investment Trusts in sectors like roadways. She also sought their engagement with the National Bank for Financing Infrastructure and Development and the National Investment and Infrastructure Fund in taking forward infrastructure projects in India.

The finance minister said that the World Bank should lead in taking forward the evolution exercise and recommendations of the G20 expert group approved under the Indian Presidency on Strengthening Multilateral Development Banks (MDBs), as other MDBs look up to the World Bank for such reform initiatives.

A post on X by the finance ministry said, "FM Smt. @nsitharaman stated that @WorldBank should explore a comprehensive, collaborative and holistic approach in water management with special emphasis on the restoration and rehabilitation of lakes and hydroelectric power." FM met Anshula Kant, managing director and World Bank Group chief financial officer, along with Anna Bjerde, managing director, Operations, World Bank.