

'War in Europe did not cause global inflation'

Russia is hoping for closer interoperability with the digital payments systems of India because they are more convenient for the countries to expand payments in their local currencies instead of the dollar, says the country's sherpa, SVETLANA LUKASH. In an interview with Arup Roychoudhury, Lukash points out that unless the G7 nations stop bringing attention to issues that have nothing to do with the G20, it will be difficult to reach an agreement on the final Leaders' Declaration towards the end of the year. She also says the war has nothing to do with global food and energy prices, adding that India has been a balanced and fair G20 president. Edited excerpts:

What do you make of the G20 summit being held in India against the backdrop of the geopolitical climate?
India's G20 presidency has been extraordinary. We support all priorities put forward by India, including advancement on sustainable development goals, digitalisation, and restoring world trade and growth. These are similar to Russia's own priorities and proposals.

In the finance and foreign ministers' meetings, there were disagreements on the language over the paragraphs criticising the war. As negotiations head towards the final Leaders' Statement in September, how do you see the situation evolving?
The situation in Ukraine is not the same as before. There are a lot of parties in the battlefield. The major problem is our G7 colleagues. They do not accept the situation and make false statements, which leads to work getting stuck in the G20. Since the Bali declaration, the situation has significantly changed. We can no longer refer to what was agreed upon in Bali.

Since the G20 is a forum for the global economy, there have been discussions on the impact of the war.
We have discussed the impact on the global economic situation. And in this regard, the situation hasn't changed. It is not the conflict that provoked high inflation in western countries and the rise in prices of food and energy. We notice that the peak in prices happened in the middle of 2021. Even the Food and Agriculture Organization says prices now are at the same levels as they were in the beginning of 2021.



I VERY MUCH HOPE THAT INDIA OR CHINA DO NOT HAVE ANY ROLE IN THE WAR, BECAUSE THEY ARE NOT PARTY TO THE CONFLICT. THEY ACT AS MEDIATORS AND ARE GOOD FRIENDS OF RUSSIA

The conflict is not impacting food and energy prices. What is critical is the disruption in global value chains and global trade, which happened after the pandemic came, and was exacerbated by the macroeconomic and fiscal policies of the major economies. Now they are trying to put the blame on the conflict in Ukraine. The world faces much broader challenges. We face climate change, and slow progress in sustainable development goals. We have high debt in many developing countries. Those are the main challenges the G20 should discuss.

What role do countries like India have as mediators?
I very much hope that India or China does not have any role in the war because they are not party to the conflict. They act as mediators and are good friends of Russia. We are grateful to India for having such profound cooperation with Russia and acting as a true and balanced president of the G20. We also hope to expand cooperation with India. We expect President Vladimir Putin comes to the G20 summit. It is not yet decided. These opportunities are being regarded as serious.

Q&A
SVETLANA LUKASH
Russian G20 Sherpa

What were the discussions you had in your bilateral with the Indian sherpa?
We have established good relations with Amitabh Kant (the Indian sherpa). We always have consultations with India on the margins of G20 events. Our meeting was dedicated to discussing how we approach many critical issues at the Sherpa meet, and what can be the way forward. We discussed how G20 leaders can produce a communiqué instead of a chair statement. We will communicate with all partners on the G20 agenda and on not putting the entire emphasis on geopolitics, which is not the mandate of the G20.

What would make Russia and China agree with other G20 nations? Do you want a complete removal of paragraphs 3 and 4 of the Bali declaration?
What will be in the communiqué (Delhi Declaration) will be decided closer to the Leaders' Summit. Right now the idea is to focus on the main mandate. As long as our G7 colleagues keep bringing up issues that are not the mandate of the G20, we will not be able to do our jobs and won't be able to provide communiqués instead of chair summaries.

Were there talks on India's digital public infrastructure?
We have seen India's excellence in terms of digital public infrastructure and a similar initiative is underway in Russia to make the lives of our people easier and more comfortable.

Is there a plan to bring in greater interoperability between the two digital payments systems?
Yes, I hope our digital payments systems are interoperable. Our trade grows. It is much more comfortable for India and Russia to use national currencies to expand payments. I hope conversations underway between our agencies will provide results soon.

Negotiations on leaders' statement begins today

ARUP ROYCHOUDHURY
Kumarakom, 31 March

On the penultimate day of the G20 Sherpa Meeting on Saturday, the representatives of the participating countries will kick-start negotiations on the joint statement that the leaders will endorse later this year in September. "The first session of the day will be on the way forward for G20 outcome documents and negotiating the Leaders' statement. Talks will begin on what the themes will be, the number of paragraphs, sub-themes, etc," a top official told reporters on the sidelines of the G20 Sherpas meeting in Kumarakom. These discussions will of course continue into future meetings leading up to the Summit

Statement. Indian officials hope that the country's presidency will be marked by a Summit Statement which is endorsed and backed by all nations, including the G7 nations and Russia and China. There have been differences between the two groupings over the language used to criticise Russia's invasion of Ukraine. This is the reason the meetings of Finance Ministers and Central Bank Governors (FMCBG) and the Foreign Ministers Meeting (FMM) issued chair summaries and not a joint communiqué. The third and fourth paragraphs of the chair summaries of

FMCBG and FMM criticize the war in Ukraine and have been largely unchanged from the Bali Leaders Declaration of November 2022, which was decided upon by the G-20 Heads of States. On Friday, the Sherpas attended two sessions. The first session was on technological transformation. It focused on the progress achieved by India and other G20 members in digital economy, health, education, tourism and culture. The second session was on accelerated inclusive and resilient growth and women led development. There were also a number of bilateral meetings among all nations.

Indian officials hope that the presidency will be marked by a Summit Statement which is endorsed and backed by all nations

SIDELIGHTS



The 2nd meeting of G20 Sherpas is underway against the backdrop of the idyllic backwaters of Kumarakom in Kerala PHOTO: ARUP ROYCHOUDHURY

Boat diplomacy

At the G20 Sherpa meeting in the scenic Kumarakom, a plush houseboat was set aside for representatives of the heads of states to engage in bilateral talks, away from the main venue. This houseboat was also used at the end of the day's work to engage in what is known as 'sofa talks' (organisers' word, not reporter's). Essentially, all G20 Sherpas got onto the houseboat, without aides, delegates or media, and just went sailing. The idea was to let Sherpas move away from the officials, legal language used in these meetings, the prepared statements and the agenda talking points, and for them to just drop their guard and talk among themselves. Of course, discussions were informal and confidential. Guess the fate of the Free World is being decided in a houseboat in the backwaters of Kerala. ARUP ROYCHOUDHURY

The three 'Cs'

Cuisine, culture and crafts. That is how a senior official described India's plan to display its heritage as G20 President. Like every other venue, this was the plan being followed at Kumarakom, too. The food on offer was proper Kerala cuisine. Onam Sadhya is also being planned for the dignitaries. On the

culture front, Kathakali or Mohiniyattam or Thayyam – ancient martial art of Kerala – the Boat Race and the procession of temple elephants known as Thrissur Pooram are scheduled. The delegates could take their pick from products of the Coir Board, traditional textiles & handicrafts.

Get insights

from wherever you are

The ALL-NEW Business Standard App Making Devices Smart, Insight Out.

Our all-new app brings a new level of ease in accessing what matters to you the most, from wherever you are. Your favourite columns, stock market updates, editorials, analysis and more! It's the same insightful business journalism you expect from us, with rich and intuitive features to enhance your reading experience.



The Business Standard Morning Show
New episodes at 8am, Monday to Friday

Daily market insights
Get detailed analysis and updates on the share market

Go offline
Online. Offline. Anytime. Stay connected, always

Dark mode
Introducing dark mode for easy reading

Read to me
Listen on the move

Quick reads
For when you don't have time

Download now from bit.ly/BS_app



Business Standard
Insight Out

IN THE HON'BLE COMMERCIAL COURT AT EGMORE, CHENNAI COS No. 1065 of 2022	
ITC Limited, Education and Stationery Products Business, ITC centre, 5th Floor, No. 760, Anna Salai, Chennai, 600 002, Rep. by its Management Accountant Mr. Hardik Patel	Plaintiff
Vs	
Mrs. Kadhira Menaka, W/o Kadhira Srinivas Reddy, Proprietor M/s. Pavani Agencies 1-6-61/D, Palsab Gutta Mahabubnagar 509001, Telangana	Defendant
NOTICE	
Mrs. Kadhira Menaka, W/o Kadhira Srinivas Reddy, Proprietor M/s. Pavani Agencies 1-6-61/D, Palsab Gutta Mahabubnagar 509001, Telangana Sub: OS No. 1065 of 2022 – M/s ITC Ltd. Vs. Mrs. Kadhira Menaka – Hon'ble Commercial Court at Egmore, Chennai.	
Kindly take notice that the above suit filed by my client M/s ITC Ltd., against you for recovery of money came before the Hon'ble Commercial Court at Egmore, Chennai and the Hon'ble Commercial Court at Egmore, Chennai was pleased to order notice to you returnable by 6.4.2023. Hence, kindly appear before the Hon'ble Commercial Court at Egmore, Chennai on 6.4.2023 either in person or through a pleader failing which please note that the matter will be heard and disposed of in your absence.	
Sd/- S. ARUN PRASAD COUNSEL FOR PLAINTIFF NO. 271, NEW ADDITIONAL LAW CHAMBERS, HIGH COURT, CHENNAI 600 104	

SCHEDULE I FORM A PUBLIC ANNOUNCEMENT (Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017) FOR THE ATTENTION OF THE STAKEHOLDERS OF M/s. CHANDRA SHIP MANAGEMENT PRIVATE LIMITED	
1. Name of Corporate Person	M/S. Chandra Ship Management Private Limited
2. Date of Incorporation of Corporate Person	31st May, 2001
3. Authority Under Which Corporate person is Incorporated/Registered	Registrar of Companies, Andhra Pradesh
4. Corporate Identity Number/ Limited Liability Identity Number of corporate person	U50400AP2001PTC036819
5. Address of the Registered Office and Principal Office (If Any) of Corporate Person	C1, 11-1-7, Meenakshi Manor, Prakasam Street, Near Three Lights Junction, Kakinada. AP- 533003 IN
6. Liquidation Commencement Date of Corporate Person	28/03/2023
7. Name, Address, Email Address, Telephone Number and the Registration Number of the Liquidator	M. Ramana Reddy, Liquidator Flat No: 403, Nirmal Towers, Dwarkapuri Colony, Punjagutta, Near Sai Baba Temple, Hyderabad-500082. Mobile: +91 9059779906 Email: chandrashipliquidation@gmail.com Regn No. 1BB/1PA-003/ IP-N-00308/2020-2021/13452
8. Last Date For Submission Of Claims	26.04.2023
Notice is hereby given that the M/s. Chandra Ship Management Private Limited has commenced voluntary liquidation on the day of 28th March, 2023. The stakeholders of M/s. Chandra Ship Management Private Limited are hereby called upon to submit a proof of their claims, on or before 26th April, 2023, to the liquidator at the address mentioned against item 7. The Claims may be submitted in the specific Forms B, C, D, E and F in terms of Regulation 16, 17, 18 and 19 of The Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 by the Operational Creditors (except Workmen and Employees), Financial Creditors, Workmen or Employees, Authorized Representatives of Workmen or Employees and other Stakeholders respectively, as the case may be. The Financial creditors shall submit their proof of claims by electronic means only. All other stakeholders may submit the proof of claims in person, by post or by electronic means. Submission of false or misleading proofs of claim shall attract penalties. Date: 31.03.2023 Place: Kakinada M. Ramana Reddy, Liquidator	

