

India-Italy Bilateral Summit

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Why in News

Recently, a **virtual Bilateral Summit between India and Italy** has been held to comprehensively review the broad framework of the bilateral relationship and also strengthen cooperation against common global challenges, including the **Covid-19 pandemic**.



Key Points

- Both nations decided to adopt the **Action Plan for an enhanced Partnership between India and Italy (2020-2024)** to set up priorities, strategic goals and mechanisms of a bilateral partnership.

- **Economic Engagement:**

- **Agreed to coordinate closely at multilateral fora especially G-20.**
 - **Italy will assume the Presidency of G-20 in December 2021 followed by India in 2022.**
 - **Saudi Arabia is holding the current presidency of G20.**
- **Memorandum of Understanding (MoU) between Cassa Depositi e Prestiti (CDP), an Italian investment bank and National Infrastructure Investment Fund (NIIF) to **promote innovative financial schemes** capable of supporting bilateral investments.**

Italy is **India's fifth-largest trading partner in the European Union (EU).**

- **Defence Cooperation:**

- Underscored the need to **further expand defence engagement** through greater two-way collaboration and technology cooperation, co-development and co-production.
- Recognised the opportunity to **consolidate defence relations with the aim of enhancing the effectiveness of peacekeeping activities** within the framework of the United Nations (UN).

- **Cooperation During Covid-19 Pandemic:**

- **Italy thanked India for extending support during the pandemic** by supplying medicines and personal protection equipment (PPE).

The Indian community in Italy is the **second-largest community of Indians in Europe after the UK.**

- Reiterated that the pandemic calls for an inclusive multilateral approach to health protection, especially in the framework of the UN and the World Health Organisation (WHO).
- Welcomed the **World Health Summit**, which will be held in Italy in 2021, in cooperation with the **European Union** (EU) Commission.

The World Health Summit is **one of the world's leading strategic forums for global health** and is held in **October every year.**

- **Science, Technology and Research Collaboration:**

- Welcomed the progress made under **India-Italy Science and Technology Cooperation** and the **India-Italy Executive Programme of Cooperation**.
- Welcomed the **establishment of Thematic Working Groups** as a method of work between the **Italian Space Agency** (ASI) and the Indian Space Research Organisation (ISRO) as well as the creation of the **first joint ASI-ISRO working group in heliophysics.**

Heliophysics is the study of the effects of the Sun on the Solar System.

- **Cooperation for Counter-Terrorism and Security:**

Pledged to strengthen cooperation in the **fight against terrorism and transnational crime** both at a bilateral level and in multilateral fora and also agreed to hold the next meeting of the **‘India-Italy Joint Working Group on Counter-Terrorism’** to further advance cooperation, exchange of expertise and capacity building in 2021.
- **Regional Cooperation and Connectivity:**

India and Italy acknowledged the potential of new international organisations such as the **Coalition on Disaster Resilient Infrastructures** (CDRI) and the **International Solar Alliance** (ISA).

 - India welcomed Italy joining ISA after it coming into force of the universalisation of ISA.
 - India also welcomed Italy’s engagement in the **Indian Ocean Rim Association** (IORA) and **Italy’s new status as Development Partner of ASEAN.**
- **Multilateral Cooperation on Environment:**
 - Reaffirmed their commitment to the implementation of the **United Nations Framework Convention on Climate Change** (UNFCCC) and its **Paris Agreement** and their respective **nationally determined contributions** (NDCs).
 - Highlighted the **significance of cooperation in the run-up to the 26th Conference of Parties (COP26)** of the UNFCCC, which will be **organised in 2021 by the UK** in partnership with Italy.

Source: PIB