

**A. Principles and goals**

1. Affirming the shared values of democracy, freedom, rule of law and respect for human rights that underpin their Strategic Partnership and recalling the 15<sup>th</sup> India-EU Summit, where leaders agreed to promote jointly a transparent, viable, inclusive, sustainable, comprehensive, and rules-based approach to connectivity, the EU and India agree to build a sustainable and comprehensive Connectivity Partnership.
2. The EU and India will jointly implement connectivity that conforms with international norms, rule of law, respect for international commitments, and is based on mutually agreed principles of sustainable connectivity. The EU and India will put particular emphasis on social, economic, fiscal, climate and environmental sustainability, as well as transparency, viability, good governance, and ensuring a level playing field for economic operators. Both recognize that alignment with expressed interests of concerned communities and respective social and environmental impact assessments are of pivotal importance for all connectivity policies and actions.
3. Both will pursue implementation of international goals, obligations and commitments such as the Paris Agreement, the 2030 Agenda for Sustainable Development, the Addis Ababa Action Agenda, statements of the Asia-Europe Meeting of October 2018, the Sendai Framework for Disaster Risk Reduction, the United Nations Convention on Biological Diversity, International Labour Organisation Conventions and the “Call for Action: Raising Ambition for Climate Adaptation and Resilience”. Both will engage in a policy dialogue on climate change to enhance cooperation at the level of the United Nations Framework Convention on Climate Change on sectors relevant for connectivity. They will actively endeavour to use relevant forums such as the Coalition for Disaster Resilient Infrastructure and the International Solar Alliance to further the goals of the Connectivity Partnership. The Partnership recognizes the importance of advancing the work related to the G20 Principles for Quality Infrastructure Investment and welcomes the launch of a second voluntary self-assessment of the implementation of the G20 Operational Guidelines for Sustainable Financing.
4. The Partnership will support sustainable digital, transport and energy networks, and the flow of people, goods, services, data and capital centred on equity and inclusivity for the benefit of both the EU and India and assisting in global development efforts, based on Sustainable Development Goal principles that no one is left behind.
5. Similarly, the Connectivity Partnership will include cooperation in normative regulations, standards and physical projects, and will incentivise private sector actions and investments in all dimensions of the sustainable connectivity partnership, including with the European Investment Bank (EIB) and public and private financial institutions of the EU Member States and India.
6. The Partnership will explore initiatives to improve connectivity between the EU and India as well as ensure synergies and complementarities between our developmental cooperation with partner countries.
7. Both sides agree that connectivity requires the active participation of the private sector. In order to facilitate large-scale private investments in sustainable connectivity, the two sides express their commitment to implementing relevant international standards, to ensure a level playing field for companies and to ensure reciprocal access to markets. By fostering a competitive global ecosystem, the Connectivity Partnership will endeavour to support the twin green and digital transitions, sustainable and inclusive economic recovery and growth, quality jobs and resilient value chains. The Partnership also aims to promote cooperation between EU and Indian businesses, chambers of commerce, national development and promotional banks/funds, and export finance agencies under this framework.
8. Cooperation under the Connectivity Partnership would take place through existing dialogues with overall monitoring through the EU-India Strategic Partnership Review Meeting. The Connectivity Partnership does not intend to create any legally binding rights or obligations for either side under international or domestic law. Its implementation will be aligned with that of the EU-India 2025 Roadmap.

## **B. Delivering mutual benefits on connectivity on sectoral areas**

### *Digital connectivity*

9. As data traffic between the EU and India increases, strengthen the digital partnership by enhancing collaboration in digital connectivity, for example via submarine cables and satellite networks. Support resilient, secure and standards-compliant networks, step up collaboration on mitigating network risks, and increase joint efforts to promote an open, free, stable and secure cyberspace.
10. Promote fast and effective roll-out of 5G on the basis of global standards. Support relevant use-cases for rural development, including healthcare and precision agriculture. Develop a joint vision and an aligned roadmap for beyond 5G technologies. Foster open, more secure, sustainable, interoperable, environmentally friendly and fair access to cloud services.
11. Strengthen and promote digital cooperation by holding a Digital Investment Forum. Address common challenges and ensure the conditions for improving the business environment and the investment climate in order to boost digital investments between India and the EU.
12. Leverage opportunities for improving cross-border payments, including remittances, between the EU and India, arising from the digitalisation of payments on both sides.
13. Enhance convergence between their regulatory frameworks to ensure a high level of protection of personal data and privacy, including through possible data adequacy decisions, to facilitate safe and secure cross border data flows. Recognise that convergence of data protection standards is important for setting global standards.
14. Cooperate on satellite-based emergency warning services in the domain of space-based data and technology. Build on existing connections with the Indian Space Research Organisation to develop common satellite-based emergency warning services that can use existing space-based positioning assets, such as Galileo and NavIC, and which aim at becoming a global standard.

### *Energy connectivity*

15. Contribute to the implementation of the EU – India Clean Energy and Climate Partnership through promoting a market-driven transformation towards reliable and sustainable energy solutions, notably renewable energy, underpinned by modernised and efficient and smart electricity systems, including through national and regional level interconnections.
16. Promote regional inter-connections to increase the hosting capacity of the electricity system for large-scale renewable energy production; promote investments in energy efficiency improvements and the deployment of renewables, including offshore (and coastal) wind energy. Leverage the potential of EIB and other EU Member States' institutions for bringing expertise and finance to complement regulatory cooperation measures and support possible projects.
17. Pursue EU engagement with public and private sector stakeholders on the financing of the first wind farms, helping to develop further a regulatory framework to support India's target of 5GW offshore wind generation capacity spanning sites in the Indian Ocean and the Bay of Bengal. Advance cooperation in newer areas floating solar, offshore wind, hydrogen and energy storage.

### *Transport connectivity*

18. Support and promote better planning of regulatory frameworks, interconnection of transport corridors and security of transport. This includes continued EU-India exchanges in railways, to deepen regulatory and practical technical cooperation. Focus on topics of mutual interest such as standardisation and certifications, decarbonisation and digitalisation, including signalling and traffic management such as the European Rail Traffic Management System, in line with the agreement made in the 2025 Roadmap.
19. Engage in dialogue on smart and sustainable mobility in line with the EU Smart and Sustainable Mobility Strategy, and green recovery objectives. Build on the portfolio of EIB urban mobility investments in India (Bangalore, Lucknow, Pune, Bhopal and Kanpur), as well as other new projects.
20. Expand cooperation in the aviation sector, including by holding the EU-India Aviation Summit. India and the EU recognised the importance of ensuring fair and equitable growth in passenger

and cargo connectivity by Indian and EU carriers, including by eliminating restrictions and duplications. For the promotion of an economically and ecologically sustainable air transport sector, both sides to engage constructively, including at the International Civil Aviation Organization, on climate change matters, which may include the Carbon Offsetting and Reduction Scheme for International Aviation and the feasibility of a CO<sub>2</sub> emission reduction goal.

21. Pursue engagement at the International Maritime Organisation to deliver on its Emissions Reduction Strategy.
22. Encourage European and Indian public and/or private financial institutions to identify joint investments in the port sector, with emphasis on alternative fuels, including the provision of on-shore power supply for vessels at berth.
23. Develop an efficient and climate-friendly cold-chain for the distribution of agricultural produce and pharmaceuticals (including vaccines). Explore the potential for EU financing in these sectors.

#### *People to people connectivity*

24. Advance cooperation in the field of scientific research and innovation, technology and skills, as stated in the Agreement for Scientific and Technological Cooperation between the EU and India (S&T Agreement), as renewed in May 2020, and in line with the EU's framework programme Horizon Europe (2021-2027) and India's equivalent programmes.
25. Support capacity building and mobility actions of researchers, key drivers leading to connectivity in line with Science and Technology Agreement, in particular the Marie Skłodowska Curie Actions (MCSA) under Horizon Europe, and India's matching programmes (VAJRA, GIAN, etc). Support connecting the European and Indian innovation ecosystem, by targeting SMEs and start-ups, to co-create and co-develop in view of finding innovative and technology-driven solutions to connectivity challenges.
26. Ensure two-way mobility and reciprocity for People to People initiatives and promote student and faculty mobility between EU and Indian Higher Education Institutions (HEIs), including through enhanced Erasmus+ opportunities for scholarships and collaborative projects in education and youth, and through cultural cooperation. Seek opportunities for cooperation under India's New Education Policy particularly in higher education, and explore options for linkages between universities and enhanced cooperation under the ongoing Global Initiative for Academic Network (GIAN) and the Scheme for Promotion of Academic Research and Collaboration (SPARC).

#### **C. Joint support for sustainable connectivity in third countries and regions**

27. Seek synergies and complementarities between their cooperation on connectivity with third countries and regions, including Africa, Central Asia and the Indo-Pacific.
28. Recognise the importance of India as a sustainable development partner, and develop and facilitate EU-India collaboration in pilot third countries, recalling the objective in the 2025 Roadmap and suggesting digitalisation for sustainable development or digital financial inclusion as one possible area, and also explore developing new and innovative market-based mechanisms to achieve the Sustainable Development Goals.
29. Support regional connectivity, in particular, working together to support the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC).
30. Seek alignment of the financing by the EIB and EU Member States' financial institutions to support the objectives of the Connectivity Partnership in this regard, including considering their potential support for technical assistance for project preparation.
31. Consider joint EU-India cooperation in third countries, including delivered via partnerships with the EU Member State National Development Agencies, between the EIB and the International Solar Alliance, the Coalition for Disaster Resilient Infrastructure and private sector counterparts such as the Serum Institute of India.

#### **D. The role of the private sector and engagement to incentivise private financing**

32. Strengthen cooperation on the integrity of financial systems, in line with regulatory standards discussed at the global level and through possible exchanges between the respective regulatory agencies.
33. Support engagement in the International Platform on Sustainable Finance (IPSF), as a platform for continued exchange of information to promote best practices, compare different initiatives and identify barriers and opportunities of sustainable finance.
34. Utilise projects to promote joint ventures between EU and Indian businesses. Leverage opportunities provided by India's National Infrastructure Pipeline for promoting private investment.
35. Build on EIB partnerships with the Indian Renewable Energy Development Agency and the State Bank of India to expand financing for green investments. Consider possible opportunities for building on existing European financial institutions' equity investments.
36. Seek ways to leverage public funds together with global capital flows (including sovereign wealth funds and pension funds) to spur private investments in sustainable projects, through tools such as direct investments, Infrastructure Investment Trusts, green bonds including green Masala bonds and green bonds funds, Infrastructure Debt Funds, Real Estate Investment Trusts, and Export Credits.
37. Develop EU-India cooperation in the international regulation of government support for export finance – both bilaterally and multilaterally – including with regard to connectivity infrastructure. Such work could build on the EU's and India's engagement in the International Working Group on Export Credits.
38. Encourage private sector cooperation between both sides through EU and Indian business networks for enabling private investment and developing global and regional value chains. Utilise Invest India and European networks such as the European Business Organizations World Wide Network and the Enterprise Europe Network, and industrial clusters as well as relevant clusters of SMEs. Build on existing projects such as Business Support to the EU-India Policy Dialogues.

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