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Chairman's Message



NAUSHAD FORBES
Chairman, Ananta Aspen Centre

Dear Friends,

At the start of this millennium, technology, globalisation, and geopolitical stability made a more equal world seem possible. Over 180 countries committed to the Millennium Development Goals for 2015, addressing key aspects of human development. These later evolved into the more detailed Sustainable Development Goals, which UN member countries continue to pursue in varying ways.

Twenty-five years into the new millennium, it is worth asking how we are doing in building a peaceful and prosperous world. Progress has been made, but not to the extent many had hoped for. The global picture is more complex and challenging than we had envisaged, with overlapping geopolitical, economic, environmental, social, and humanitarian crises. Yet history suggests that progress often comes from persistence in the face of difficulty. Intent, communication, and principled leadership have repeatedly helped societies overcome serious challenges. Ananta Aspen Centre works towards fostering such leadership and open dialogue, with the aim of contributing to a fairer society.

This year, like every other, our programmes trained capable people from different fields to become thoughtful, effective leaders. We're expanding these programmes, with special focus on developing young leaders. Our alumni

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from the Kamalnayan Bajaj Fellowship have been particularly helpful in guiding these new participants, effectively spreading good leadership practices.

With today's global tensions, constructive dialogue has become even more important for building understanding between people. The Centre facilitates policy dialogues at national and international levels. Notably, we co-hosted the 11th India-China Strategic Dialogue with the China Reform Forum after a two-year pause. The discussions addressed current bilateral tensions, with both sides reaffirming their commitment to diplomatic engagement. While disagreements remain, the dialogue created space for practical discussions on regional stability.

The Centre's recent dialogues – including the India-U.S. Track II Dialogue on Climate Change and Energy, the India-Sri Lanka Dialogue Series, and the 15th India-Singapore Strategic Dialogue – have facilitated substantive discussions on pressing global issues. As the international landscape evolves amid events like the Ukraine conflict and shifting power dynamics, these conversations have become particularly significant. They have highlighted new opportunities for cooperation between India and partner nations in practical areas like digital infrastructure development, clean

energy transition, and advanced manufacturing collaboration. These engagements demonstrate how nations can work together to address shared challenges while pursuing sustainable economic growth in the current global context.

In today's interconnected world, nations depend on each other more than ever before. Global challenges require cooperative solutions that balance different interests and perspectives. Through reasoned dialogue and practical cooperation – as demonstrated in our various initiatives this year – we can work toward shared progress and stability. This remains the Centre's guiding purpose as we continue our efforts in the coming year.

Regards,
Naushad Forbes

I N T E R N A T I O N A L

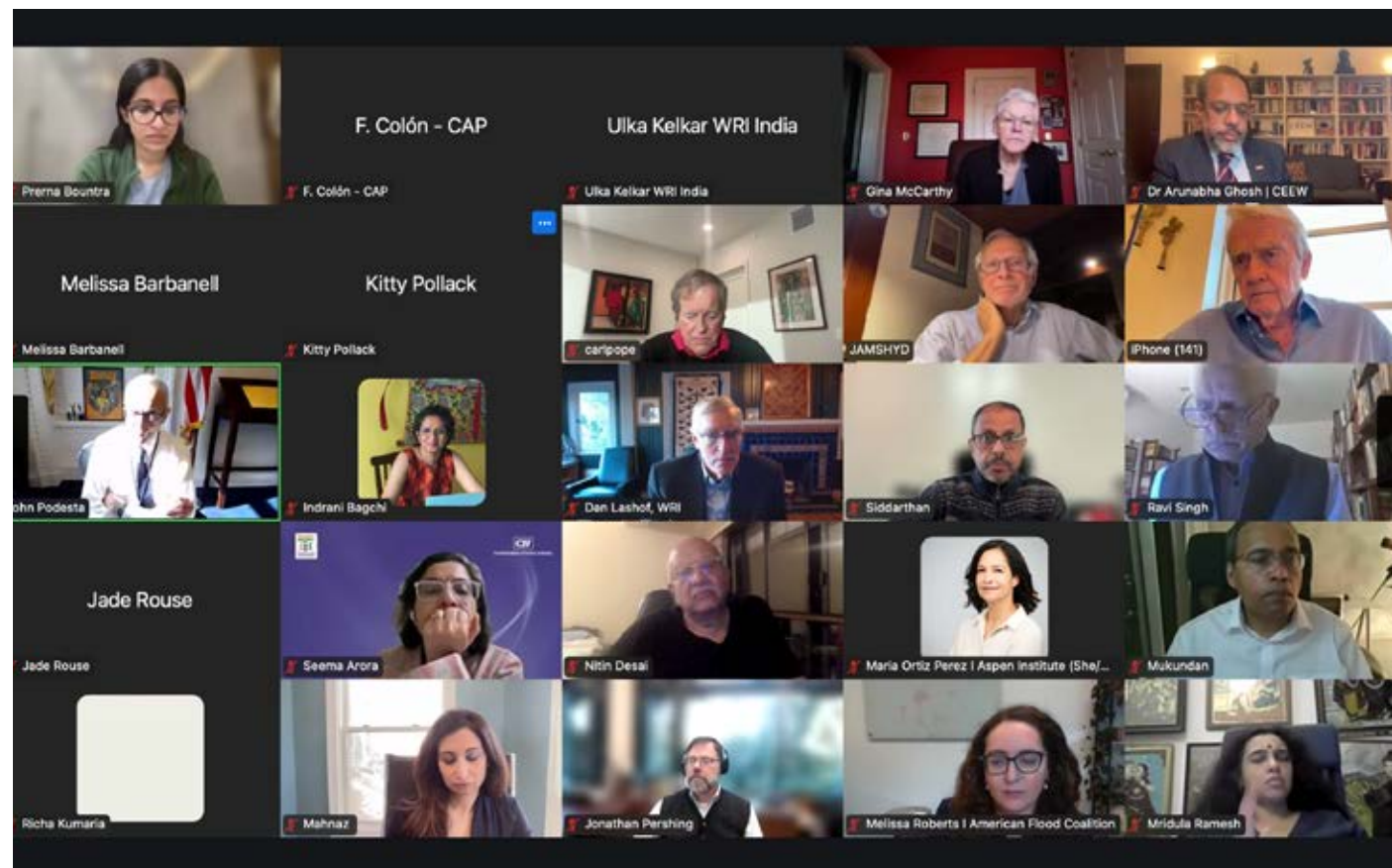


India-U.S. Track II Dialogue on Climate Change and Energy

NEW DELHI, 3 DECEMBER 2024

The virtual interim meeting of the India-U.S. Track II Dialogue on Climate Change and Energy sought to assess the implications of the U.S. election and COP29 for the India-U.S. climate partnership. The meeting was co-chaired by Jamshyd Godrej, Gina McCarthy, and William Reilly. The agenda covered discussions on the U.S. election results and their impact on domestic and international climate policies, insights from COP29, and the future direction of the dialogue’s working groups in the evolving geopolitical landscape. John Podesta delivered the keynote address; this was followed by deliberations on refining the dialogue’s focus areas. The discus-

sions reaffirmed that the India-U.S. climate and energy partnership is expected to remain stable, provided it is not explicitly framed as a climate initiative. It was recommended that the hydrogen working group incorporate breakthrough technologies, while the cooling group be expanded to address heat stress adaptation. Additionally, the discussions emphasised the importance of leveraging subnational and private sector engagement to sustain momentum. These insights will now guide the working groups and shape the agenda for the next annual in-person meeting. ■



India-Sri Lanka Dialogue Series

The Ananta Aspen Centre and Pathfinder Foundation, Colombo, co-convened the India-Sri Lanka Dialogue Series to foster deeper cooperation on critical areas of mutual interest between India and Sri Lanka. The series includes two virtual roundtals and an annual in-person dialogue.

ROUNDTABLE 1

Bridging Borders: Enhancing Connectivity between India and Sri Lanka

19 JULY 2024 The first virtual roundtable discussion was on Bridging Borders: *Enhancing Connectivity Between India and Sri Lanka*. Domain experts, policymakers, and journalists came together to discuss some of the key issues defining India and Sri Lanka relations at present. They explored opportunities for enhanced connectivity and digitalisation to boost economic development in both nations.

The opening session of this roundtable, titled *Digitalisation for Enhanced Connectivity: Digital Public Infrastructure for a Connected Future*, acknowledged India’s leadership in digital development among developing nations. India’s robust and cost-effective DPI infrastructure was seen as a potential solution for Sri Lanka, which currently lacks crucial components such as a robust payment platform, digital identity infrastructure and data-sharing mechanisms. The discussions also emphasised the need for leadership with a strong digital vision and commitment to overcome bureaucratic hurdles; strong leadership and a compatible market ecosystem were highlighted as crucial for Sri Lanka’s digital transformation. The importance of data privacy in digital governance was discussed; India’s institutionalised DPI framework, with strong data privacy and retention principles, was presented as a successful model, and its shift towards protocols and capacity building to ensure interoperability for different DPI needs was highlighted.

The second session *Bridging the Gap: Strengthening Physical and Maritime Connectivity Between India and Sri Lanka* highlighted Sri Lanka’s strategic location as a key advantage for fostering maritime and land connectivity. Both sides acknowledged the need for agreements on maritime connectivity and ongoing discussions regarding land connectivity projects. Sri Lanka expressed concerns about potential dominance by India, the impact on domestic politics, and the need to maintain strong bilateral relations. The

unresolved fisheries dispute between Tamil Nadu and Sri Lanka remains a significant hurdle. Sri Lanka underscored the importance of diversifying partnerships beyond India.

ROUNDTABLE 2

Navigating the Maritime Maze: India and Sri Lanka in the Indian Ocean Region

28 NOVEMBER 2024 The second roundtable discussion, titled *Navigating the Maritime Maze: India and Sri Lanka in the Indian Ocean Region*, identified the critical maritime security concerns that both India and Sri Lanka face, especially in light of the current challenges and evolving threats in the region. Presentations by Sri Lankan and Indian naval officials covered issues like maritime security, illegal fishing, and drug trafficking. The discussions emphasised the need for better cooperation, information sharing, and adherence to maritime boundary agreements amid rising geopolitical competition. The discussion also reviewed existing maritime laws and agreements between the two countries and identified any gaps or areas for improvement.

The opening session, titled *Coordinating naval patrolling efforts and surveillance operations in the Indian Ocean*, highlighted the changing security landscape, driven by geopolitical rivalry and enhanced naval capabilities, which presents complex hybrid threats for Sri Lanka, crucial for international trade routes. Key challenges include illegal fishing, drug smuggling, and maritime terrorism. The Sri Lankan Navy collaborates with the Air Force and regional allies, improving maritime surveillance and training. India and Sri Lanka share mutual interests in a secure Indian Ocean but face challenges in information sharing and Sri Lanka’s growing influence. Enhanced cooperation is needed in technology, surveillance, and joint exercises amid concerns about governance changes and the detention of Indian fishermen by the Sri Lankan Navy.

The second session, *Reviewing existing maritime laws and agreements and identifying gaps*, highlighted that international law relies on nations’ willingness to collaborate and is shaped by state practices and interests, beyond just the United Nations Convention on the Law of the Sea (UNCLOS). Key maritime conventions like the International Maritime Organisation (IMO), the International Convention for the Safety of Life at Sea (SOLAS), the International Convention for the Prevention of Pollution from Ships (MARPOL), and the International Telecommu-

nication Union (ITU) are also significant. In the context of India-Sri Lanka relations, the 1974 and 1976 boundary agreements are essential, though the Kachativu Island issue and ongoing fisheries disputes pose challenges. Revisiting existing agreements is necessary to address these evolving issues. Opportunities for joint resource exploration exist, requiring careful negotiation, and strengthening cooperation on fisheries is vital for improving bilateral relations and addressing maritime challenges.

STRATEGIC DIALOGUE

25 MARCH 2025, COLOMBO His Excellency Mr Santosh Jha, High Commissioner of India to Sri Lanka, delivered the keynote address at the inaugural Track 2 India-Sri Lanka Strategic Dialogue.

The discussions centred on balancing great power influence and its impact on Indo-Lanka relations. Both sides explored shared interests and challenges, including the Indo-Lanka fishing dispute, and sought viable solutions. Security concerns, such as secure shipping lanes, piracy, and terrorism, were highlighted alongside an assessment of existing defence cooperation agreements. The dialogue also examined the role of regional organisations and pros-



pects, considering the impact of climate change. Economic cooperation was a key focus, with discussions on Sri Lanka's post-IMF strategies, regional trade opportunities, and India's infrastructure development role. The dialogue further explored digital governance, tech startups, and cybersecurity, aiming to forge collaborative frameworks for regional stability and growth.

The diverse perspectives shared during the sessions have highlighted important ways for our nations to work together. ■



11th India-China Strategic Dialogue

26 NOVEMBER 2024

The 11th India-China Strategic Dialogue, co-hosted by Ananta Aspen Centre and China Reform Forum, was being held after 2021 and, therefore, special. Both sides introduced new participants. Mr Tarun Das led the Indian side, while Ms. Jiao Yang led the Chinese side.

The discussions sought to pick up the threads of the bilateral relationship, which have been strained over the past few years. Both nations committed to advancing diplomacy as the cornerstone of their bilateral relationship. While differences persist, the dialogue reflected a shared resolve to transform challenges into opportunities for regional and global stability.

KEY TAKEAWAYS

- As key actors in the evolving multipolar world, India and China are recalibrating their strategic frameworks to emphasise diplomacy over confrontation. Both nations are dedicated to preventing conflict escalation, particularly regarding nuclear tensions, while fostering regional stability and mutual understanding. Their partnership seeks to leverage proactive engagement and high-level dialogue during this period of global transition, recognising the importance of inclusivity in moving beyond a Western-centric model.
- Recent border disengagement is viewed as a positive sign of their commitment to maintaining strategic autonomy, territorial integrity, and sovereignty. Notably, the



dialogue acknowledged that “decoupling is not feasible; security is the foundation of prosperity.”

- China acknowledges India's role in frameworks such as the QUAD and Indo-Pacific, signalling its strategic importance. Both nations emphasised continued peaceful negotiations and collaboration across several sectors, including green technology and data security, while aiming to triple trade.
- Moreover, the dialogue highlighted the necessity of confidence-building measures (CBMs) to alleviate political distrust amid territorial disputes and technological rivalry. India's call for a unified global approach to counter-terrorism underscores the need for proactive engagement from China in international efforts. Enhanced cooperation in agriculture and entertainment, along with strategic initiatives in rare earth materials and artificial intelligence, is crucial for mutual growth and stability in the region. Overall, ongoing diplomatic efforts remain essential for fostering trust and resolving challenges between the two nations. ■





15th India-Singapore Strategic Dialogue

7-8 AUGUST 2024, SINGAPORE

The India-Singapore Strategic Dialogue is convened by the Ananta Aspen Centre in partnership with the Confederation of Indian Industry (CII) and the Institute of South Asian Studies (ISAS). It is an important platform for both countries to explore ways in which to enhance collaboration in fintech, digitalisation, the green economy, food security, skills development, ASEAN and geopolitical issues of mutual interest.

2024 marked the 15th edition of this 1.5 track dialogue. It was co-chaired by Mr Rajan Navani, Chairman, Ananta Centre and Vice Chairman and MD, JetSynthesys, and Ambassador Ong Keng Yong, Executive Deputy Chairman, RSIS, NTU, and Ambassador-at-Large, Ministry of Foreign Affairs Singapore.

The dialogue was concluded with a public session on Partners in Technology and Digitalisation. Both sides addressed opportunities, challenges, and areas of cooperation in AI, blockchain, cybersecurity and other critical technologies.

KEY TAKEAWAYS

- **The Quad's Strategic Importance in the Indo-Pacific:** The Quad (India, the U.S., Japan, and Australia) plays a key role in shaping the Indo-Pacific region by establishing new benchmarks in technology, trade, and security.

Singapore should consider taking a more active role in this evolving regional framework.

- **Shift from Traditional Multilateralism:** Globally, there's a shift away from traditional multilateral organisations towards newer platforms like the Quad. The focus now is on harmonising supply chains, fostering technological partnerships, and creating sustainable trade agreements, rather than solely pursuing free trade deals.
- **Potential for India-Singapore Collaboration:** Both countries have opportunities to deepen their collaboration in sectors like defence, digital infrastructure, green energy, and advanced manufacturing. They can leverage each other's strengths in areas such as semiconductor production and sustainability.
- **Transition to a Multipolar World:** The global order is shifting from a unipolar to a multipolar structure, driven by events like the Russian invasion of Ukraine and growing competition among major powers. This shift allows smaller nations greater flexibility in their diplomatic and strategic choices.
- **Technological Advancements and Geopolitics:** Technologies like AI and quantum computing drive economic growth and play a crucial role in shaping geopolitical strategies and global power dynamics. ■



● THE AMBASSADOR SERIES

India-Singapore Strategic Ties: Poised for Greater Heights?

- Speaker : **Simon Wong**, High Commissioner of Singapore to India
- Chair : **Indrani Bagchi**, CEO, Ananta Aspen Centre

27 SEPTEMBER 2024 The recent visit of Indian Prime Minister Narendra Modi to Singapore has elevated bilateral ties to a Comprehensive Strategic Partnership. The two nations signed four key agreements, focusing on semiconductors, digital technologies, health, and skill development, reinforcing their commitment to economic cooperation. Against this backdrop, the Ananta Aspen Centre hosted a conversation between the Singapore High Commissioner, Mr Simon Wong, and Ms Indrani Bagchi, Chief Executive Officer, Ananta Aspen Centre.

The conversation has also highlighted that stronger trade linkages are essential for countries to grow as export economies. Both countries should maximise their flight routes and frequencies, collaborate on green shipping,

including hybrid and 50% green energy options, and build bunkering facilities to support greener shipping routes. Singapore has recently signed an agreement with India for the off-take of green ammonia. Singapore also aims to be a global player in green energy exports, with plans for undersea solar energy pipelines from Australia to Singapore.

India's semiconductor sector was also discussed. It was felt that for the sector to flourish, India must focus on developing subsidiary industries, similar to global initiatives like Japan's PLI scheme and the U.S. and EU Chips Acts. ■



● THE AMBASSADOR SERIES

Sri Lanka Elections and its Impact

- Speaker : **Santosh Jha**, High Commissioner of India to Sri Lanka
- Chair : **Indrani Bagchi**, CEO, Ananta Aspen Centre

30 SEPTEMBER 2024 Ananta Aspen Centre held a closed-door virtual conversation with Santosh Jha, High Commissioner of India to Sri Lanka. The conversation, a part of the Centre's Ambassador Series, was conducted under the Chatham House Rule. A select group of Indian foreign policy experts, security analysts, industry experts, and academics participated in this well-received conversation. The discussions focused on the recently concluded Sri Lanka election and its impact on India and the world. This presidential election in Sri Lanka marks a turning point in the country's political history.

Characterised by a highly fragmented vote, this election has produced the most split decision ever witnessed in Sri Lankan politics. The deep division among voters signals a public demand for change, greater accountability, and perhaps a shift away from traditional party dominance.

The newly elected president, Mr Anura Kumara Dissanayake, has clearly asserted that he would not allow the use of territorial waters, land or air of Sri Lanka to be used in any manner that would pose a threat to regional security. His Sri Lanka First strategy is driven by the benefits any international involvement would bring to Sri Lanka. ■

● CONVERSATIONS & ROUNDTABLES

U.S.-India Emerging Climate Leaders visit



24 SEPTEMBER 2024 ORF America's U.S.-India Emerging Climate Leaders visited the Ananta Aspen Centre to better understand how the Centre promotes values-based leadership through dialogue and action. The Centre's key projects and programmes were discussed, as were climate challenges and strategies for effective action. Both sides also explored opportunities for partnerships and collaborations.

Delegates gained insights into the India-U.S. Track II Dialogue on Climate Change and Energy, which is convened by the Centre, and learnt about its role in advancing bilateral cooperation on climate action and the transition to sustainable energy.

Discussion with Amitabh Kant

6 MAY 2024 The Ananta Aspen Centre held a discussion with Amitabh Kant, India's G20 Sherpa, on Resilient Future:



India's Long-Term Growth Agenda. It was moderated by Dr Laveesh Bhandari, President, Centre for Social and Economic Progress. The discussion focused on four critical areas of change over the last decade: structural reforms such as the GST and Insolvency and Bankruptcy Code; the focus on infrastructure creation and logistics cost reduction; India's digital transformation; and the country's rapid progress in renewable energy development.

Mr Kant also addressed challenges such as the decarbonisation of hard-to-abate sectors and the need for India to become a net exporter of clean energy, the largest producer of green hydrogen, and a leader in the manufacturing of electrolyzers. He underscored the importance of sustainable urbanisation, emphasising the need for accessible public transportation and improvements in social indices.

The session concluded with Mr Kant highlighting India's opportunity to become a 100 per cent EV nation by 2035 and the importance of good governance at the state level for resilient growth, particularly in the eastern and southern states. He also noted India's engagement with the Global South and the pivotal role of the private sector in fostering innovation.

Bangladesh, Next Steps

20 AUGUST 2024 The Ananta Aspen Centre's roundtable on 'Bangladesh, Next Steps' saw a distinguished panel of experts, including former diplomats, journalists, academics, and security analysts. The discussions focused on the current political, economic, and security challenges facing Bangladesh, as well as India's role in the region.

- *The Current Political Landscape*
 - » The recent political developments in Bangladesh have been marked by a tumultuous period of protests, violence, and political manoeuvring. The student-led protests, driven by demands for electoral reforms and accountability, have challenged the dominance of the ruling Awami League.
 - » The subsequent formation of an interim government, led by Nobel Laureate Muhammad Yunus, has introduced a new element into the political equation. The political climate in Bangladesh remains tense, with



- deep-seated divisions between the ruling party and the opposition.
- » The recent violence, particularly the targeting of opposition supporters, has raised concerns about the potential for further instability. The formation of a new political party by the students, a previously marginalised group, could also disrupt the established political order. The subsequent formation of an interim government, led by Nobel Laureate Muhammad Yunus, has introduced a new element into the political equation. The political climate in Bangladesh remains tense, with deep-seated divisions between the ruling party and the opposition.
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 - **Security Concerns**
 - » The ongoing protests in Bangladesh could potentially lead to increased instability and the rise of extremist groups. This could pose a direct security threat to India's northeastern border.
 - » A politically unstable Bangladesh could facilitate the cross-border movement of militants and the growth of extremist organisations, which could have serious implications for regional security.
 - **India's Strategic Approach**
 - » India's approach should involve engaging with a wide range of actors in Bangladesh, including both govern-
- ment officials and opposition groups. This will help India maintain its influence and address potential security threats *proactively*.
 - » India must prioritise its national security interests in its dealings with Bangladesh. This includes closely monitoring the situation, strengthening border security, and working with relevant stakeholders to prevent the spread of *extremism*.
 - » While India should maintain its economic and political interests in Bangladesh, these must be balanced with its security concerns. A stable and secure Bangladesh is essential for India's regional stability and *prosperity*.
- **Economic Challenges and Prospects**
 - » Bangladesh's economic growth has been a bright spot in recent years, driven primarily by its garment industry. However, the country faces significant challenges, including poverty, inequality, and infrastructure development. The ongoing political instability and the potential for economic disruptions could hinder Bangladesh's economic progress.
 - » The government's efforts to diversify the economy beyond the garment industry are crucial for long-term sustainability. However, these efforts face obstacles, including a lack of investment, infrastructure constraints, and competition from other countries. The success of Bangladesh's economic diversification will depend on its ability to address these challenges and attract foreign investment.
 - » Bangladesh's economic growth over the past decade has been impressive, driven primarily by its ready-

- made garment industry and remittances from overseas workers. However, this growth has been underpinned by a fragile economic foundation.
- » The recent political turmoil in Bangladesh, culminating in the fall of Sheikh Hasina's government, has brought to the forefront a looming economic crisis that threatens to destabilise the country. The dismissal of key economic officials has raised questions about the country's economic management. The economic consequences of the current situation could be severe. Key risks include:
 - a. **Currency Depreciation:** The Bangladeshi taka could depreciate significantly, leading to higher inflation and increased costs for imports.
 - b. **Capital Flight:** Investors may withdraw their funds from Bangladesh, leading to a liquidity crisis and a decline in foreign exchange reserves.
 - c. **Economic Stagnation:** Uncertainty and a decline in investor confidence could stifle economic activity and lead to job losses.
 - d. **Social Unrest:** Economic hardship could fuel social unrest and political instability.
 - **Key Takeaways**
 - » Bangladesh is at a critical crossroads, facing significant political and economic challenges. The recent developments, including the student-led protests and the formation of an interim government, have introduced new uncertainties into the political landscape.
 - » As a close neighbour and partner, India has a vital role in supporting Bangladesh's efforts to achieve a peaceful and prosperous future.
 - » The ongoing protests in Bangladesh present a complex security challenge for India. By adopting a strategic approach that combines engagement, vigilance, and a focus on national security interests, India can effectively mitigate the potential risks and ensure its long-term security.
 - » The future of Bangladesh will depend on its ability to address the underlying issues of political polarisation, economic inequality, and governance. The success of the interim government in restoring stability and promoting democratic reforms will be crucial.

India and Italy: Perspectives, Priorities and Venues for Cooperation

SECOND EDITION, NOVEMBER 11, 2024 The second edition of the India-Italy conversation was held virtually. The half-day workshop touched upon the bilateral relationship and reviewed India's and Italy's priorities amid global shifts in

trade, security, and alliances, including impacts of Ukraine, China, the U.S., the EU, and Middle East dynamics.

Session 1: India Facing A New Geo-economic Landscape

- **India's Rising Economic and Strategic Position:** India's economic power is on the rise, and it is positioning itself strategically in a multipolar world. India's "multi-alignment" approach enables it to navigate the U.S.-China rivalry while balancing relationships with the EU, Russia, and Middle Eastern partners.
- **India-U.S. Partnership:** India and the U.S. share concerns about China's influence, leading to increased cooperation in strategic technologies like AI, quantum computing, and semiconductors. However, India remains cautious, maintaining strategic autonomy and avoiding a formal military alliance.
- **Potential of the India-Middle East-Europe Economic Corridor (IMEC):** IMEC is viewed as a transformative trade route that could deepen India-Europe connectivity. Both India and Italy see IMEC as a means to reduce dependence on China and foster economic ties, presenting a new avenue for cooperation.
- **India-Europe Convergence on Security:** India and the EU acknowledge shared security concerns, particularly around China's assertiveness and maritime security. Collaboration is increasing in defence areas, including naval operations and technology sharing.
- **EU-India Cooperation in Emerging Technologies:** There is significant interest in collaborating on emerging technologies like semiconductors, cybersecurity, AI, and quantum computing. These sectors are seen as pillars for future EU-India engagement, fostering resilience and reducing dependence on China.
- **Challenges in EU-India Defence Perceptions:** India perceives the EU's defence capacity as less decisive compared to individual member states, like France and Germany, with which India has more established bilateral defence relationships. Addressing this perception gap is critical for EU-India relations.
- **Overcoming Mistrust and Dependency Concerns:** Mistrust on both sides, particularly concerning technology transfers and India's historical reliance on Russian military equipment, presents a challenge. Increased EU-India dialogue could help address these concerns and clarify expectations.
- **Need for High-Level Engagement and People-to-People Links:** Building trust through frequent high-level interactions and fostering people-to-people links, such as student exchanges, are recommended to strengthen India-EU understanding and collaboration.
- **Shifts in Global Trade and Supply Chain Resilience:** India

is positioning itself as an alternative manufacturing hub, especially for European companies seeking to diversify away from China. The focus on resilient supply chains post-COVID and in response to geopolitical tensions benefits India-EU trade prospects.

Session 2: India and Italy: The Bilateral Relationship and Beyond

- **Leadership Rapport and Shared Values:** The strong connection between leaders—PM Modi and PM Meloni—is pivotal, fostering a positive outlook for deeper collaborations. Both nations also champion a multipolar global order and a commitment to democratic values, setting a solid groundwork for cooperation.
- **Economic and Industrial Collaboration:**
 - » **Industry 4.0 and Manufacturing:** Italy's advanced manufacturing aligns with India's ambition to be a global production hub, particularly in automation and robotics.
 - » **Renewable Energy:** Italy's green technology in solar and wind energy supports India's ambitious renewable targets.
 - » **Space and Defence:** Italian expertise in satellite technology and defence industries offers an avenue for collaboration with India's space and defence sectors, especially under the "Make in India" initiative.
 - » **Luxury Goods:** Italian luxury brands can leverage India's craftsmanship to tap into the growing luxury market.
- **Addressing Bureaucratic Challenges:** Both nations recognise obstacles in bureaucracy and visa issues, seeking streamlined processes to bolster investment and ease professional mobility, which is essential for smoother collaboration.
- **Strategic Alignment in a Multipolar World:**
 - » **Third-Way Approach:** Italy and India envision a "third way" that circumvents dependence on the U.S. or China in technology and trade, instead promoting digital sovereignty, open-source technology, and responsible AI.
 - » **Geopolitical Navigation:** By strengthening ties in the Indo-Pacific and Mediterranean regions, Italy and India aspire to enhance maritime security, counterbalance Chinese influence, and support freedom of navigation.
- **Beyond Bilateral Ties:** Italy is seen as a bridge for India to the European Union, opening avenues for broader economic and strategic engagement. The IMEC Corridor, if fully realised, could further solidify India-EU trade connections, reinforcing Italy's role as a crucial link.
- **Technological Cooperation as a Growth Path:** Italy and

India are keen on expanding their technological partnerships, particularly in space, digital infrastructure, and open innovation ecosystems. The ISRO-ASI partnership, as well as initiatives in AI and sustainable technology, reveal both countries' commitment to leverage innovation for mutual benefits. Such cooperation aims not only to bolster their domestic industries but also to foster global technological equity.

Conversation with Mr J.P. Singh, Joint Secretary, (PAI), Ministry of External Affairs

7 FEBRUARY 2025 The Ananta Aspen Centre convened a roundtable discussion on 'Afghanistan-Pakistan dynamics'. Mr J.P. Singh, Joint Secretary, (PAI), Ministry of External



Affairs, was the keynote speaker. The panel comprised of experts, including journalists, academics, and security experts. The discussions focused on Afghanistan and Pakistan's rapidly shifting geopolitical landscape, which presents a complex matrix of challenges and opportunities for India's regional strategy.

The conversation delved into the historical trajectory of India's relationship with Afghanistan, the evolving dynamics under the Taliban regime, the increasing influence of China, and the broader ramifications for regional stability, security architecture with Pakistan, and India's foreign policy imperatives.

The Masterclass Series, 6th Edition

Ananta Aspen Centre's 6th Virtual Master Class Series focused on **Emerging Technologies and Geopolitical Trends**. It sought to enhance awareness of emerging technologies and their intersections with contemporary geopolitical trends, among students in Indian colleges and universities through conversations with experts from industry and academia. The topics covered under the series highlighted global trends in emerging technologies with the potential to impact the evolution of international relations in the 21st century across domains. The Masterclasses series was supported by Triveni Turbines Limited.



support international treaties, and foster transparency in nuclear disarmament efforts. Led by a prominent expert in space technology and international security Dr. Chaitanya Giri, the session also offered a deep dive into real-world applications and future innovations, equipping participants with insights into how space-based systems are reshaping the global landscape of arms control and nuclear stability

MASTERCLASS 3

The third masterclass organised on 17 December 2024 focused on the transformative potential of Central Bank Digital Currencies (CBDCs) in reshaping the global financial landscape. The session examined how CBDCs could revolutionise cross-border transactions, expand financial inclusion, and challenge the dominance of traditional banking systems. Participants explored the implications for monetary policy, international trade, and the shifting geopolitical balance of economic power. Led by the distinguished policy expert Dr. Jean-Pierre Landau, the session provided a forward-looking analysis of emerging trends, equipping attendees with a nuanced understanding of how CBDCs could redefine global financial systems and strategies.



MASTERCLASS 1

The first masterclass lecture organised on 19 October 2024 focused on how Artificial Intelligence (AI) is set to revolutionize the strategic landscape of international relations. The session explored the transformative potential of AI in diplomacy, defence, cybersecurity, and global governance. The students had the opportunity to discover how AI-driven tools can enhance decision making, predict geopolitical shifts, and challenge traditional power structures. The lecture also delved into real-world applications and future trends, equipping participants with insights on how AI will reshape global alliances, conflicts, and economic strategies.

MASTERCLASS 2

The second masterclass organised on 24 November 2024 focused on how space technology is transforming the field of nuclear non-proliferation and verification. The session explored the vital role that satellite surveillance, remote sensing, and advanced imaging play in tracking and verifying nuclear activities worldwide. Students learnt how these cutting-edge tools strengthen global security frameworks,

The Shri Ram Ananta Aspen Leadership School

24 MAY–5 JUNE 2024, RISHIKESH

Every summer, the Ananta Aspen Centre and The Shri Ram School jointly organise a values-based leadership programme for students of Grades 9–12. Known as The Shriram Ananta Aspen Leadership School, this one-of-a-kind programme is designed to help students grow emotionally and intellectually, build confidence, strengthen core values, and hone their moral compass to make thoughtful and ethical decisions.

The curriculum combines intensive learning with outdoor activities, all within a safe and supportive environment. The modules—including Socratic Dialogues, Communication Workshops, and Theatre Workshops—are designed to complement each other and offer layered learning.

Students also participate in Community Action Venture sessions, where they conceptualise and design projects to benefit their communities. Aspen Junior Fellows also visit children's homes, where they spend time engaging with and learning from the children. Each day begins with energising yoga and ends with a “silent hour” in nature, providing students the space to reflect on their learnings and share insights during guided reflection sessions.

The 11th edition was held in Shivpuri, Rishikesh, and drew 53 students from 23 schools across 11 cities. ■



● 53 STUDENTS
● 23 SCHOOLS
● 11 CITIES



Kamalnayan Bajaj Fellowship

JULY 2024–MARCH 2025

Since its inception in 2006, the Kamalnayan Bajaj Fellowship (KBF) has built a strong network of 187 leaders from business, government, and civil society, committed to creating meaningful impact in India. Designed for entrepreneurial leaders aged 35–45, KBF equips them to navigate complex leadership challenges through values-based reflection and action.

Rooted in the Aspen Institute’s signature method of text-based dialogue, the Fellowship provides a space for leaders to explore their personal values, engage with diverse perspectives, and confront real-world dilemmas. It encourages a transition from “success to significance” and “thought to action”.

KBF is part of the Aspen Global Leadership Network (AGLN)—a worldwide community of over 3,000 Fellows from more than 50 countries. This global platform enhances learning, fosters collaboration, and enables fellows to connect across borders to address pressing global and local challenges.

LAUNCH OF CLASS 10

Class 10 of Kamalnayan Bajaj Fellows was launched in 2024 and began their journey in July with 19 new fellows participating in their first seminar, “The Challenge of Leadership”, held in Gwalior from 9th to 14th July. The seminar was moderated by James Abraham (Founder & Director, Mynzo Carbon), Sameer Walia (Founder & Chief Executive, Ripples of Hope), and Pallav Patankar (Vice President, Piramal Swasthya).

This seminar invites fellows to reflect on their leadership roles by examining the lives and decisions of influential figures like Gandhi, Martin Luther King Jr., Margaret Thatcher, and Lee Kuan Yew. Through deep discussion, fellows grapple with ethical trade-offs, moral dilemmas, and the complexities of decision-making. Team-building activities and an excursion to Gwalior Fort helped foster trust and camaraderie.

Fellows are also introduced to their Impact Journey—a process of designing high-impact ventures that address real-world issues. This journey emphasises personal growth, collaboration, and a commitment to social transformation, supported by the broader AGLN network.



The second seminar, “The Aspen Seminar”, was held in Visakhapatnam from 25th November to 1st December 2024. Here, fellows explored foundational questions about society by reading and discussing texts by Plato, Hobbes, Rousseau, Rachel Carson, Ibn Khaldun, and others. These dialogues encourage fellows to articulate their vision of a “good society”, debate competing priorities, and examine the alignment of their personal values with societal realities. A highlight of this seminar is the staged reading of Sophocles’ Antigone. More than a theatrical exercise, the performance immerses fellows in questions of conscience, authority, and moral responsibility—core themes that spark reflection on their own leadership challenges. The reading is followed by a Socratic dialogue to unpack its relevance today.

The third seminar, “Frontier Leadership Seminar”, was hosted by Aspen Global Leadership Network. It took place at different times in Italy, Hong Kong, India, and South Africa between January 2025 and March 2025 to accommodate all fellows from active classes across the network. At this seminar, the participants examined the many dimensions of globalisation—economic, political, scientific, cultural, and ethical. Building on their earlier reflections on national leadership, fellows expanded their lens to understand, engage and shape the world beyond their borders. ■



Italy



HongKong



Jodhpur



Stellenbosch



GP Birla Fellowship for Women Leaders

13–18 AUGUST 2024, GURUGRAM

The second seminar of Class 4 brought together the fellows for a week of deep reflection, learning, and celebration. They shared where they were in their personal and professional lives, grounding the week in authenticity and connection. The seminar explored foundational concepts of leadership through the lens of liberty, equality, community, and justice.

Through readings and dialogues, fellows examined the just and unjust in individuals, organisations, and society—and how ethical leadership offers liberty to all stakeholders to thrive. Topics such as rights vs. equality, civil liberties, religious polarisation, and social justice sparked powerful

conversations on the responsibilities and dilemmas of leadership in today's India.

Facilitated by Gayatri Das Sharma, the experiential learning sessions encouraged fellows to look inward—exploring their personal stories, fears, strengths, and hopes. Exercises on energy mapping, values alignment, and personal branding helped them understand how to lead with intention and show up authentically in the world.

Highlights included a spirited Independence Day celebration and wearing custom T-shirts created by fellow Akanksha (Wayward Wayz) and supported by moderator Vinati Kastia. Fellows also examined economic trade-offs and questioned how efficiency and development intersect

with equity and fairness. The seminar culminated in a powerful graduation ceremony and a creative performance, *The War Within*, inspired by the Mahabharata. Written, directed, and performed by the fellows themselves, the play explored moral dilemmas and the cost of reactive leadership.

The ceremony was graced by Mr C.K. Birla, along with senior leaders Mr Soni and Mr Madhavan, who engaged with the fellows and applauded their growth. The week not only deepened the fellows' understanding of leadership but also strengthened the bonds of trust, purpose, and sisterhood among them. ■



Global Changemakers Workshop 2024

12–15 DECEMBER 2024, WARSAW, POLAND

Co-hosted by Aspen Central Europe, the Global Changemakers Workshop 2024 brought together young leaders from across the world to deliberate on democracy, sustainability, and leadership, with a focus on the ethical, geopolitical, and economic dimensions of critical minerals and rare earth metals in the green transition.

Vyshali Sagar, Government Relations, Policy and Public Affairs Manager, Micron India and GP Birla Fellow Class 3 was the participant from India.

Over 3.5 days, participants engaged in seminars, policy roundtables, skill-building, and cultural immersion. Discussions highlighted the urgency of ensuring renewable energy technologies are equitable and inclusive, the necessity of multi-stakeholder

collaboration, and the importance of rethinking economic structures to benefit resource-rich nations.

A walking tour of Warsaw added perspective on resilience and rebuilding, drawing parallels between the city's history and today's global challenges.

The workshop was a catalyst for reflection, connection, and action, reinforcing that the green transition must balance ambition with inclusion, ethics, and long-term vision. ■



Ananta Aspen Emerging Leaders Fellowship

The Ananta Aspen Emerging Leaders Program for college students is an initiative of the Class 5 Fellows of the Kamalnayan Bajaj Fellowship for young entrepreneurial leaders. Since its inception, 19 editions have been held across Wardha, Coimbatore, and Bagar in Rajasthan, empowering over 375 students from across India by 2024.

The Fellowship aims to equip a group of exceptional students from across India with the essential skills and awareness to become catalysts for positive change, especially in the space of gender balance. The Ananta Aspen Emerging Leaders Fellows describe the programme as a transformative journey that significantly enhanced their leadership abilities and deepened their understanding of values-based decision-making. The fellowship is known to instill a sense of purpose and a drive in participants to contribute meaningfully to society. Alumni frequently highlight how the program's emphasis on empathy, integrity, and collaboration has empowered them to lead with confidence and compassion.

Additionally, the fellowship has fostered a robust network of peers and mentors, creating a supportive ecosystem for ongoing growth and impact. By shaping capable, conscientious, and action-orientated leaders, the programme continues to play a critical role in building a better future for the youth and the country.

17TH EDITION

Convened from the 24th of June to the 29th of June, 2024. This cohort graduated 24 Fellows in total. The group was moderated by Reshma Sagari, GP Birla Fellow & Founder, Rida Wellness; Shobhana Kumar, Author and Poet and Abirami, Professor, Kumaraguru College of Technology.

18TH EDITION

The 18th edition graduated 26 Fellows and was conducted from 14th to the 19th of October, 2024. Moderation for this cohort was conducted by Rachita Sinha, GP Birla Fellow & Founder & Co-Founder, Youcan ; and Reshma Sagari, GP Birla Fellow & Founder, Rida Wellness.

19TH EDITION

The 19th edition of the Emerging Leaders Fellowship had a total of 27 Fellows. It convened from the 6th to the 11th of January 2025, and was moderated by Tripti Vyas, Director, Gandhi Fellowship Programme and Manpreet Kaur.

20TH EDITION

The 20th edition of the Emerging Leaders Fellowship had a total of 25 Fellows. It convened from the 24th to the 29th of March 2025, and was moderated by Tripti Vyas, Director, Gandhi Fellowship Programme and Manpreet Kaur. ■



Coimbatore



Wardha



Bagar



Bagar

Interpreting the World: A Special Conversation with John Carlin & Dele Olojede

7 FEBRUARY 2025 Ananta Aspen Centre hosted a conversation featuring John Carlin—renowned journalist, author, and documentary filmmaker—alongside Dele Olojede, Pulitzer Prize-winning journalist, founder of Africa in the World, AGLN moderator, and a fellow of ALI-South Africa. The discussion, titled “Interpreting the World”, began with John Carlin’s compelling account of Nelson Mandela’s enduring legacy. He highlighted Mandela’s extraordinary leadership in dismantling apartheid, emphasising his compassion, integrity, and ability to win over adversaries—enriched by vivid anecdotes from those who had encountered the iconic leader.

Dele Olojede then shifted the focus to the contemporary leadership landscape, questioning the scarcity of leaders

who embody Mandela’s virtues. He expanded the discussion to the challenges within modern democracies, where the absence of empathy, kindness, and generosity of spirit often results in suboptimal leadership.

The dialogue also delved into the 2024 U.S. elections and the evolving global order, with insights on America’s shifting influence, the nuances of soft power, and the potential decline of its long-standing global dominance. Through a rich exchange of ideas, the conversation offered a thought-provoking reflection on leadership, democratic values, and the changing dynamics of global power. ■



Concert in the Dark: A Soul-Stirring Musical Journey at Ananta Aspen Centre



22 MARCH 2025 The Ananta Aspen Centre hosted Concert in the Dark, a mesmerising and transformative musical experience led by the renowned Kalaimamani Anil Srinivasan—a distinguished pianist, educator, and Kamalnayan Bajaj Fellow. This unique event invited both the audience and the artists to engage with music in a way that transcended sight, sparking a deeper connection to rhythm and sound. Joined by Sumesh Narayanan on percussion and Naveen Napier on bass guitar, Anil guided attendees through an unforgettable sensory journey. With blindfolds in place, visual distractions faded away, leaving space for a purer, more intimate experience of the music.

This concept was born from Anil’s profound exploration of how removing one sense can heighten the awareness of others, creating a deeper and more meaningful engagement with the art. The concert brought together Ananta trustees, fellows, and distinguished guests in celebration of this extraordinary evening.

But beyond being a powerful musical performance, Concert in the Dark also served as a fundraiser, dedicated to empowering young minds from underprivileged communities. The initiative aims to cultivate the next generation of changemakers by providing access to education, mentorship, and leadership opportunities that will help shape a brighter future. This unforgettable night was a testament to the ability of art to break down barriers, inspire introspection, and drive meaningful change—a powerful reminder of how music can connect us in ways that go beyond the sentient. ■



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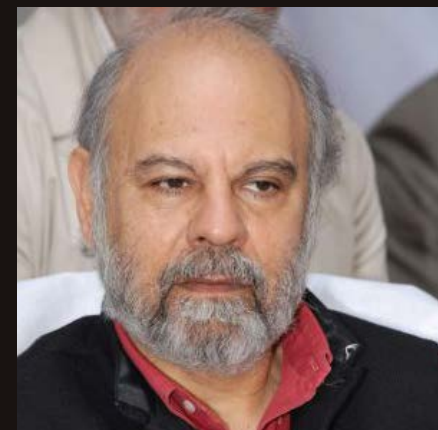
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Ripples of Hope



INDRANI BAGCHI
CEO, Ananta Aspen Centre

The image shows the front cover of a report. At the top left is the 'anania' logo, which includes a green cross icon and the text 'anania' in orange, with 'REPORT COVER' in smaller black letters below it. At the top right is the 'Aspen Institute India' logo, featuring a blue circular icon and the text 'Aspen Institute India' in blue. The central graphic is a large, stylized circular brushstroke in shades of red, orange, and green. Overlaid on this graphic is the text: '| International workshop |' in a small black font, followed by the title 'India & Italy:' in a large, bold, black serif font, then 'Perspectives, Priorities, and Venues for Cooperation' in a medium-sized black serif font, and finally 'November 2024' in a small black font at the bottom. The entire cover is framed by a thin black border.

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