

India chairs first meeting of BRICS finance and central bank deputies 2021

By TIOL News Service

NEW DELHI, FEB 25, 2021: INDIA

hosted its first meeting of BRICS finance and central bank deputies virtually on Wednesday, since assuming the chairmanship of the organisation in 2021.

The meeting of Brazil, Russia, India, China and South Africa (BRICS) officials comes at a time when they are marking the 15th anniversary of the grouping.

"India's approach is focused on strengthening collaboration through continuity, consolidation and consensus," said the Ministry of Finance.

The meeting was co-chaired by Mr Tarun Bajaj, Secretary Economic Affairs, Ministry of Finance, and Mr Michael Patra, Deputy Governor, Reserve Bank of India on the theme ***"BRICS@15: Intra-BRICS Cooperation."***

During the meeting, India shared priorities under the financial cooperation agenda and issues for discussion during 2021 such as the global economic outlook and response to COVID-19, social infrastructure financing and use of digital technologies.

The activities of the New Development Bank (NDB), fintech for Small and Medium Enterprises (SME) and financial inclusion, BRICS Contingent Reserve Arrangement (CRA), were among the others issues discusses.