



RESERVE BANK OF INDIA/ भारतीय ररजर्व बैंक
INTERNATIONAL DEPARTMENT/ अंतरराष्ट्रीय वर्भाग

BRICS Chair 2021: Meetings held by the Reserve Bank of India in April 2021

With India assuming the BRICS Chair in 2021, the Reserve Bank of India is responsible for coordinating the activities of the BRICS Central Banks under the Economic and Financial Track. The Reserve Bank conducted the following meetings in April 2021. The details of the meetings are given below –

1) 1st Meeting of BRICS Finance Ministers and Central Bank Governors

The Reserve Bank of India along with the Ministry of Finance conducted the meeting. Honorable Finance Minister Nirmala Sitharaman chaired the sessions pertaining to the Ministry of Finance stream while Governor Shaktikanta Das presided over central bank workstream. The meeting was attended by the Finance Ministers and Central Bank Governors of BRICS countries. The following issues were discussed in the meeting: Global Economic Outlook and Responding to COVID-19 Crisis, New Development Bank, Social Infrastructure – Financing and Use of Digital Technologies, Cooperation on Customs related Issues, IMF Reforms, Fintech for SMEs and Financial Inclusion, BRICS Rapid Information Security Channel (BRISC), and BRICS Bond Fund (BBF).

2) BRICS Digital Financial Inclusion Report Group Meeting, April 20, 2021

Taking forward the discussions held in the March 18, 2021 meeting, the Group continued with its deliberations to forge a consensus on the structure, scope, and timeline of the proposed report on Digital Financial Inclusion in BRICS countries.

3) BRICS CRA Governing Council Meeting, April 30, 2021

The Reserve Bank of India, under India's BRICS Chair, organised the first BRICS CRA Governing Council Meeting and was chaired by Governor Shaktikanta Das. The Group worked towards forming a consensus on the procedural aspects of the CRA test run, and the proposed amendments to the CRA treaty, keeping in view the ongoing financial developments. The Group also deliberated on the proposal of undertaking a BRICS collaborative study on the topic "the dynamics of balance of payments (BoP) in BRICS during the COVID-19 period". The meeting was attended by Governors of respective member Central Banks and their representatives.



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