



Second BRICS Finance and Central Bank Deputies Meeting 27 July 2021 (Virtual)



India hosted the second Meeting of BRICS Finance and Central Bank Deputies virtually on 27 July 2021. The meeting was jointly chaired by Shri. Ajay Seth, Secretary Economic Affairs, Ministry of Finance and Dr. Michael Patra, Deputy Governor, Reserve Bank of India. Participants included BRICS Finance Deputies and Central Bank Deputies of Brazil, Russia, China and South Africa.

During the meeting, Shri. Ajay Seth apprised the group on progress made under the BRICS Finance deliverables related to Global Economic Outlook and Response to COVID-19, Social Infrastructure Financing and Use of Digital Technologies, and BRICS Custom Cooperation. Highlighting the crucial role of Intra- BRICS cooperation, Shri Seth emphasized that BRICS discussions will effectively contribute towards ensuring that global discourse on economic recovery is nuanced to take into account the perspective of the developing world and country specific circumstances.

Dr. Patra, the BRICS Central Bank Deputy, led the discussions on BRICS Central Bank issues related to Fintech for MSMEs and Financial Inclusion, Contingent Reserve Arrangement, Information Security and BRICS Payments Task Force (BPTF) during the meeting. BRICS countries expressed their appreciation and extended cooperation and support to India on the progress made under the proposed deliverables.
