

# India expresses desire to expand the horizon of New Development Bank (NDB) for strengthening social infrastructure at BRICS Industry Ministers meet

## Shri Piyush Goyal chairs the “5th meeting of BRICS Industry Ministers”

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Union Minister of Commerce and Industry, Consumer Affairs, Food & Public Distribution and Textiles, Shri Piyush Goyal today chaired the “ 5th meeting of BRICS Industry Ministers” Meeting under the Chairship of India. The Industry Ministers of BRICS Countries (Brazil, Russia, China and South Africa) H.E. Mr. Xiao Yaqing Minister of Industry & IT of the People’s Republic of China, H.E. Mr. Ebrahim Patel, Minister of Trade, Industry & Competition of the Republic of South Africa, H.E. Mr. Carlos Da Costa, Deputy Minister, Ministry of Economy, Government of Federative Republic of Brazil and H.E. Mr. Denis Manturov, Minister of Industry and Trade of the Russian Federation and delegates attended the virtual meeting.



India chose the theme of BRICS@15: Intra BRICS Cooperation for Continuity, Consolidation and Consensus for its Chairship, this year.

In the 5th Meeting of BRICS Industry Ministers held on 18th August 2021, the Joint Declaration was adopted.



India's efforts of channelizing technology towards good and smart governance thus increasing transparency and accountability, were highlighted. India has developed a vibrant and dynamic start-up ecosystem, leveraged existing platforms and digital technologies such as Aadhar and UPI payments for ensuring delivery of critical services to the last mile. Online systems like COWIN and digital vaccination certificates are being cited as success stories across the world today.

Ministers recognized the unprecedented impact of the COVID-19 pandemic particularly in the fields of trade and industry. They complimented all the COVID warriors, our doctors, nurses, paramedical staff and scientists, across all the BRICS countries, for their selfless and tireless efforts in saving our lives.

They appreciated the need for adopting the emerging new technologies in a swiftly changing world and recognized this as an important tool for modernization and transformation of industry, promotion of inclusive economic growth, thus helping BRICS national economies to meet the Sustainable Development Goals.

They agreed on the need to build human resources in line with the changing requirements accelerated by the new emerging technology to promote training and skills development of the related workforce and businesses through workshops, seminars, and exchange programs.

They reiterated their commitment to make efforts to foster open, fair, and non-discriminatory trade environment, ensure greater participation in global value chains, promote digital inclusion, assess the implications, and encourage the progressive, safe, equitable, and sustainable use of disruptive technologies for advancing growth.

They expressed their intention to collaborate with the New Development Bank (NDB). India expressed the desire to expand the horizon of NDB and resources be utilized for strengthening of social infrastructure besides promotion of Industrial sector.

The meeting concluded with the BRICS Industry Ministers reaffirming their commitment to work together as a group, complement strengths of each other, share best practices and learn

from weaknesses, and move ahead in a positive and constructive manner to achieve the 2030 Agenda for Sustainable Development.

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