



EXIM Bank of India

BRICS Technical Group Meeting of Interbank Co-operation Mechanism ***[10-11 March 2016 : Udaipur]***

The BRICS Interbank Cooperation Mechanism Technical Group Meeting took place on 10-11 March 2016 at Udaipur. The meeting was attended by all the five members of the New Development Bank of BRICS.

The following draft cooperation agreements were discussed in the meeting:

- a) Memorandum of Cooperation for Instituting a BRICS Rating Agency
- b) Framework Agreement for Risk Participation
- c) Agreement for Cooperation with the New Development Bank

Exim Bank proposed to conduct skill development and experience sharing programmes. Exim Bank also conveyed its commitment to carry forward the agenda set by Vnesheconombank and plan to host three sub-working groups, viz., local currency financing, innovation financing, and skill development.

Exim Bank announced to institute a 'BRICS Economic Research Award' with the objective of stimulating research on topics of relevance to the member nations of BRICS.
