

India has open mind on proposed BRICS expansion: Foreign Secretary

SHOWING POSITIVE INTENT. PM to travel to Johannesburg to attend BRICS Summit on August 22-24

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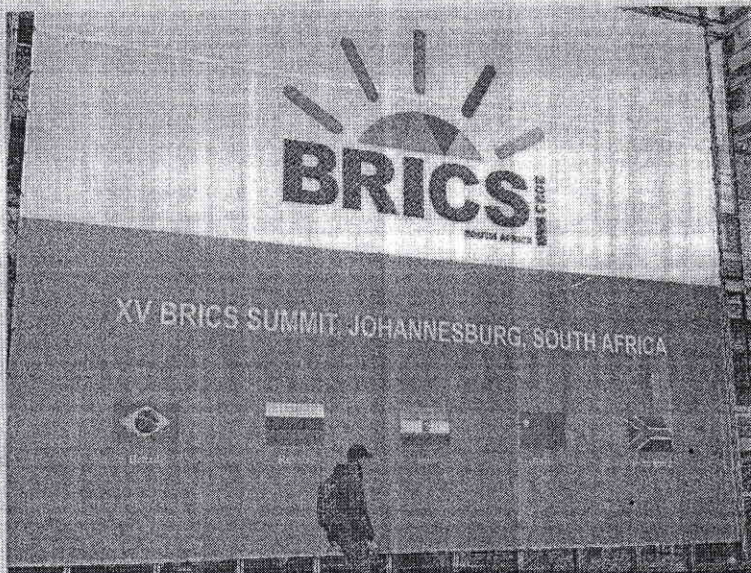
India has a "positive intent and an open mind" on the proposed expansion of the five-member BRICS grouping, Foreign Secretary Vinay Kwatra has said.

The statement, made ahead of Prime Minister Narendra Modi's visit to Johannesburg this week to attend the BRICS Summit on August 22-24, is important as the proposed membership expansion is likely to be one of the key issues discussed by the leaders.

This will be the first in-person summit of BRICS (Brazil-Russia-India-China-South Africa) since 2019. Chinese President Xi Jinping and Brazilian President Luiz Inácio Lula da Silva are both scheduled to attend the meet in person, but Russian President Vladimir Putin will not travel to Johannesburg and is likely to be represented by Foreign Minister Sergey Lavrov.

FRONT RUNNERS

"In so far as BRICS expansion is concerned, we have been clear from the start that we have positive intent



ALL SET. The Sandton Convention Centre, which will host the upcoming BRICS Summit, in Johannesburg, South Africa REUTERS

and an open mind. The guiding principles and criteria of expansion are the subject matters of ongoing current discussion between the Sherpas of the BRICS in South Africa, and I would not want to prejudge the outcome of the discussions," Kwatra said at a media briefing on Monday.

The front runners for new membership include Saudi Arabia, Indonesia (which may require internal clearance from the ten-member ASEAN), Argentina, Egypt and the UAE, a source tracking the matter told *businessline*.

India is keen that the new BRICS members should

support UNSC reforms so that they may forward the cause of India's claim for a permanent seat in the body, the source pointed out. It also wants that some of the economic criteria to establish the new member as an emerging economy, such as minimum GDP and a certain level of trade with

BRICS countries, should also be loosely met.

The BRICS nations account for 41 per cent of the global population, 24 per cent of the global GDP and 16 per cent of global trade. Around 23 nations have formally applied for membership of the grouping, but India may support inclusion of up to five members.

"The BRICS expansion process is seen by many as China's move to get in countries that could help it to expand its clout within the grouping. So, India has to tread carefully," the source said.

COMMON CURRENCY

On whether the BRICS nations were working on a common currency, Kwatra said there were several prerequisites for such a common currency framework. He said a substantive part of the discussion in BRICS has focussed on trade in the national currency between members.

After attending the BRICS Summit, Modi will travel to Athens on August 25. The PM will hold bilateral talks with his Greek counterpart Kyriakos Mitsotakis on wide-ranging issues.