



RTI matter/ Time Bound

Government of India
Ministry of External Affairs
New Delhi

No. E-551/05/2022-RTI

31 March 2022

Subject: Information sought under Right to Information Act, 2005

Please refer to your RTI application no. MOEAF/R/E/22/00083 which has been received by this Division on 07 March 2022.

2. The information sought in your RTI application has already been provided in response to your RTI application no. MOEAF/R/E/22/00157 dated 19 February 2022 (Copy enclosed).

3. With regard to the information sought at Sl. No. 1&2, the documents related to India-China trade & economic relations and 2nd India-China Informal Summit, available with the undersigned CPIO, are enclosed for your ready reference.

4. With regard to the information sought at Sl. No. 3, the documents related to 11th BRICS Summit are enclosed for your ready reference. All the above mentioned documents are also available in public domain and can be accessed at the following websites of Ministry of External Affairs and Embassy of India, Beijing:

- <https://www.eoibeijing.gov.in>
- <https://www.mea.gov.in>

5. If you are aggrieved with this reply, you may file an appeal to Shri Aniket Govind Mandavgane, Director (East Asia) & First Appellate Authority within a month from the date of receipt of this letter. His contact details are as under:

Room no: 183B, South Block, Ministry of External Affairs,
New Delhi -110001, Tel: 011-23012536,
Email: dirchina@mea.gov.in ,

Yours faithfully,

(Yashas R)

DS (China) & CPIO
Room no. 270 A, South Block,
New Delhi - 110001
Telefax: 23011356
Email: dschina2@mea.gov.in

CC to:

1. Shri Bhupendra Singh Nikhurpa, Under Secretary (RTI), MEA, New Delhi.

RTI REQUEST DETAILS (आरटीआई अनुरोध विवरण)		
Registration Number (पंजीकरण संख्या) :	MOEAF/R /T/22/00083	Date of Receipt (प्राप्ति की तारीख) :
Transferred From (से स्थानान्तरित):	Department of Commerce on 07/03/2022 With Reference Number : DOCOM/R/T/22/00269	
Remarks (टिप्पणी)	In respect of Part 3 of the Question, the requisite information is not available in this Division. Since the BRICS Summit matters are handled by Ministry of External Affairs, part 3 of the RTI Application is transferred to the Ministry of External Affairs under Sectio 6(3) of RTI Act, 2005 for providing the requisite information to the applicant.	

Is Requester Below Poverty No

Citizenship Status Indian

<p>Line ? (क्या आवेदक गरीबी रेखा से नीचे का है?) :</p>	<p>(नागरिकता)</p>
<p>Amount Paid (राशि का भुगतान) :</p>	<p>0 (Received by Ministry of External Affairs) (original recipient)</p> <p>Mode of Payment (भुगतान का प्रकार) Payment Gateway</p>
<p>Does it concern the life or Liberty of a Person? (क्या यह किसी व्यक्ति के जीवन अथवा स्वतंत्रता से संबंधित है?) :</p>	<p>No(Normal)</p> <p>Request Pertains to (अनुरोध निम्नलिखित संबंधित है) : DS (China), Shri Yashas Ravi</p>
<p>Information Sought (जानकारी मांगी):</p>	<p>1. What important steps is government considering or already has considered in the field of trade and commerce policies with China? What special initiative for better trading relations between India and China relations is our government taking or considering to take?</p> <p>2. What are the important steps in the filed of economic/trade policy our government is taking/considering? How are these steps different from the previous economic/trade polices.</p> <p>3. As per the sidelines of the 11th BRICS summit, what are the important measures/steps that are being considered/taken by Ministry of Commerce and Industry. Kindly provide the documents signed, if any.</p> <p>If the above asked information is not available in your office, kindly forward my application to the concerned public authority, as per 6(3) of RTI Act, 2005</p>
<p>Original RTI Text (मूल आरटीआई पाठ):</p>	<p>1. What important steps is government considering or already has considered in the field of trade and commerce policies with China? What special initiative for better trading relations between India and China relations is our government taking or considering to take?</p>

2. What are the important steps in the filed of economic/trade policy our government is taking/considering? How are these steps different from the previous economic/trade polices.

3. As per the sidelines of the 11th BRICS summit, what are the important measures/steps that are being considered/taken by Ministry of Commerce and Industry. Kindly provide the documents signed, if any.

If the above asked information is not available in your office, kindly forward my application to the concerned public authority, as per 6(3) of RTI Act, 2005

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RTI matter/ Time Bound

Government of India
Ministry of External Affairs
New Delhi

No. E-551/05/2022-RTI

28 February 2022

To:

Subject: Information sought under Right to Information Act, 2005

Please refer to your RTI application no. MOEAF/R/E/22/00157 which has been received by this Division on 19 February 2022.

2. With regard to the information sought at Sl. No. 1&2, the documents related to India-China trade & economic relations and 2nd India-China Informal Summit, available with the undersigned CPIO, are enclosed for your ready reference.

3. With regard to the information sought at Sl. No. 3, the documents related to 11th BRICS Summit are enclosed for your ready reference. All the above mentioned documents are also available in public domain and can be accessed at the following websites of Ministry of External Affairs and Embassy of India, Beijing:

- <https://www.eoibeijing.gov.in>
- <https://www.mea.gov.in>

4. Further, the application is being transferred to Department of Commerce (DoC) as per Section 6(3) of the RTI Act, 2005, for sharing any further information that may be available with them with respect to your query.

5. If you are aggrieved with this reply, you may file an appeal to Shri Aniket Govind Mandavgane, Director (East Asia) & First Appellate Authority within a month from the date of receipt of this letter. His contact details are as under:

Room no: 183B, South Block, Ministry of External Affairs,
New Delhi -110001, Tel: 011-23012536,
Email: dirchina@mea.gov.in ,

O/C
K. S. Wada
28/2/2022

Yours faithfully,

(Yashas R)

DS (China) & CPIO

Room no. 270/A, South Block,
New Delhi - 110001

Telefax: 23011356

Email: dschina2@mea.gov.in

CC to:

1. Shri Bhupendra Singh Nikhurpa, Under Secretary (RTI), MEA, New Delhi.
2. Shri R.K. Ojha, Deputy Secretary, Room No. 225, Department of Commerce, Udyog Bhawan, New Delhi - 110011, Tel : 01123062014, Email: rk.ojha@nic.in

RTI REQUEST DETAILS (आरटीआई अनुरोध विवरण)

Registration MOEAF/R
Number (पंजीकरण /E/22/00157
संख्या) :

Date of 19/02/2022
Receipt (प्राप्ति की
तारीख) :

<p>Is Requester Below No Poverty Line ? (क्या आवेदक गरीबी रेखा से नीचे का है?) :</p>	<p>No</p>	<p>Citizenship Status (नागरिकता)</p>	<p>Indian</p>
<p>Amount Paid (राशि का भुगतान) :</p>	<p>10) (original recipient)</p>	<p>Mode of Payment (भुगतान का प्रकार)</p>	<p>Payment Gateway</p>
<p>Does it concern No(Normal) the life or Liberty of a Person? (क्या यह किसी व्यक्ति के जीवन अथवा स्वतंत्रता से संबंधित है?) :</p>	<p>No(Normal)</p>	<p>Request Pertains to (अनुरोध निम्नलिखित संबंधित है) :</p>	<p>DS (China), Shri Yashas Ravi</p>
<p>Information Sought (जनकारी मांगी):</p>	<p>1. What important steps is government considering or already has considered in the field of trade and commerce policies with China? What special initiative for better trading relations between India and China relations is our government taking or considering to take?</p> <p>2. What are the important steps in the filed of economic/trade policy our government is</p>		

taking/considering? How are these steps different from the previous economic/trade policies

3. As per the sidelines of the 11th BRICS Summit, what are the important measures/steps that are being considered/taken by Ministry of Commerce and Industry. Kindly provide the documents signed, if any.

If the above asked information is not available in your office, kindly forward my application to the concerned public authority, as per 6(3) of RTI Act, 2005

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Trade and Economic Relations

Bilateral Trade

The rapid expansion of India-China bilateral trade since the beginning of this century propelled China to emerge as our largest goods trading partner by 2008, a position which China continues to hold today. Since beginning of the current decade, bilateral trade between the two countries recorded exponential growth. In 2017 and 2018, the bilateral trade has registered robust two digit growth. In the year 2019, India was the 12th largest trade partner of China. However, in the year 2020, India became the 16th largest trade partner of China. The total bilateral trade witnessed a reduction of 5.64% year on year to reach US \$ 87.65 billion, due to Covid-19 implications. India's exports to China increased by 16.15% y-o-y to US \$20.87 billion, while India's imports from China decreased by 10.87% to US \$ 66.78 billion. During the first half of 2021, the overall trade with China rebounded and saw an increase of 62.55% (US\$ 57.50 billion) as compared to the same period in 2020 (US\$ 35.38 billion).

INDIA CHINA BILATERAL TRADE

(Figures in \$ Bn)

Year	India's Export to China	%Change	India's Import from China	%Change	Trade Imbalance	Total Trade	%Change
2015	13.4	-18.39	58.26	7.42	44.86	71.66	1.42
2016	11.75	-12.29	59.43	2.01	47.68	71.18	-0.67
2017	16.34	39.11	68.1	14.59	51.76	84.44	18.63
2018	18.83	15.21	76.87	12.89	58.04	95.7	13.34
2019	17.97	-4.55	74.92	-2.54	56.95	92.89	-2.93
2020	20.87	16.15	66.78	-10.87	45.91	87.65	-5.64
2021 (Jan-July)	14.70	69.22% (same period in 2020)	42.80	60.38% (same period in 2020)	28.10	57.50	62.55% (same period in 2020)

Source: General Administration of Customs, China)

Trade Deficit: While flourishing trade has brought with it advantages such as availability of low priced items in India, it has also led to the biggest single trade deficit we are running with any country. Our trade deficit concerns are two pronged. One is the actual size of the deficit. Two is the fact that the imbalance has continuously been widening year after year to reach US \$58.04 billion in 2018. In 2019, India's trade deficit with China stood at US \$ 56.95 billion, a minor y-o-y increase of 1.88%, with trade deficit declining for the first time since 2005. In 2020, the trade deficit came at US \$ 45.91 billion, narrowing down by 19.39% year on year owing to Covid-19 and the overall reduction in bilateral trade. During the first half of 2021, the trade deficit rose by 56.12% to US \$ 28.10 billion, in parallel with the increase of bilateral trade during the same period.

The growth of trade deficit with China could be attributed to two factors: narrow basket of commodities, mostly primary, that we export to China and market access issues for most of our agricultural products and the sectors where we are competitive in, such as pharmaceuticals, IT/ITeS, etc. Our pre-dominant exports consisted of cotton, copper and diamonds/ natural gems. Over time, these raw material-based commodities have been over-shadowed by Chinese exports of machinery, power-related equipment, telecom, organic chemicals, and fertilizers. We need to engage Chinese continuously for addressing market access issues and hold them to assurances made on this account.

Direct Investment

investment destinations for the rest of the world, mutual investment flows are yet to catch up. According to the Ministry of Commerce of China, Chinese investments to India in the year of 2020 were to the tune of US\$ 200 million and Cumulative Chinese investment to India till the end of 2020 amount to US\$5343.2 million. Indian investments to China in the the year of 2020 were US\$12.01 million and Cumulative Indian investment to China till the end of 2020 reached US\$ 937.64 million. However, these figures do not capture investment routed through third countries like Singapore, Hong Kong, etc. especially in sector such as start-ups etc. which has seen significant growth in Chinese investment.

Institutional Bilateral Economic and Commercial Dialogue Mechanisms

India-China Economic and Commercial Relations are shaped through various dialogue mechanism such as

Joint Group on Economic Relations, Science and Technology (JEG), led by the Commerce Ministers of both sides. Joint Economic Group (JEG) was established in 1988 to discuss trade cooperation issues. So far 11 JEGs were held with the last one in Delhi in March 2018. During the 9th JEG, the two sides also set up three working groups on Economic and Trade Planning Cooperation (ETPC), Trade Statistical Analysis (TSA) and Service Trade Promotion (Trade in Services – TIS).

Strategic Economic Dialogue (SED) was established during the visit of Chinese Premier Wen Jiabao to India in December 2010, to discuss macro-economy cooperation. So far 5 SED meetings have taken place with the last one held in Beijing in April 2018. There are 5 Working Groups under SED: Infrastructure Environment, Energy, High Technology and Policy Coordination. The SED is co-chaired by Vice-Chairman NITI Aayog and Chairman, Chinese National Development and Reforms Commission (NDRC). During 5th SED both sides agreed to create one more working group on Pharmaceutical.

The NITI Aayog – Development Research Centre of China (DRC) Dialogue was established pursuant to the MoU signed during the visit of Prime Minister Narendra Modi to China in May 2015, to discuss global economic cooperation issues. Vice-Chairman NITI Aayog leads the India delegation while President (Minister-level) of DRC of China leads the Chinese delegation. The fifth NITI-DRC dialogue was held in Wuhan on 28-29 November 2019.

India-China Financial Dialogue is held in accordance with the MoU signed during Chinese Premier Wen Jiabao's visit to India in April 2005. The ninth India-China Financial Dialogue was held in New Delhi on 25th September 2019 which was co-chaired by Secretary DEA.

Other Institutional Mechanisms Some of the other institutionalized dialogue mechanisms between the two countries include the JWG on Collaboration in Skill Development and Vocational Education, Joint Working Group on Information and Communication Technology & High-Technology, Joint Working Group on Industrial Park Cooperation, Joint Study Group and Joint Task Force on Regional Trading Agreement (FTA), India-China Joint Working Group on Agriculture, India-China Joint Working Group on Cooperation in Energy and the Joint Study Group on BCIM Economic Corridor.

S.No.	Meetings/Dialogues	Date/Period
1	2nd Meeting of Joint Working Group on Skill Development	22 February 2019, New Delhi
2	1st Meeting of Working Group on Pharmaceuticals	7 May 2019, Beijing
3	6th SED	7-9 September 2019, New Delhi
4	9th Financial Dialogue	25 September 2019, New Delhi
5	4th Meeting of JWG on Trade in Services	18 November 2019, New Delhi
6	5th NITI Aayog-DRC Dialogue	28-29 November 2019, Wuhan
7	JWG on IT	11-12 December 2019, Beijing

During the 2nd Informal Summit held between PM Modi and President Xi in Chennai on October 11-12, 2019, it was decided to establish the High Level Mechanism on Economic and Trade Dialogue headed by Finance Minister from the Indian side and Vice Premier from the Chinese side to strengthen bilateral trade and investment cooperation and better promote the balanced development of bilateral economic and trade cooperation. However, there has been no progress on this front due to COVID-19 outbreak and the border tensions which followed. For similar reasons, no dialogues under the existing institutional mechanisms have taken place in 2020 and 2021.

Banking Sector Cooperation

Many Indian banks had established their presence in mainland China through branches or representative offices in major cities in China. However most of them have closed their operations in recent years and presently only SBI and ICICI have branches in Shanghai. SBI is the only Indian bank to have authorization to conduct local currency (RMB) business at its branch in Shanghai.

In early 2011, Industrial and Commercial Bank of China (ICBC) secured a license to start banking operations in India. ICBC inaugurated their Mumbai branch on September 15, 2011. This marked the opening of the first branch of a mainland Chinese bank in India.

Bank of China (BoC) had applied to the Reserve Bank of India for a license for its proposed branch in Mumbai. During the bilateral meeting on the sidelines of the Summit in Qingdao in June 2018, the Prime Minister of India assured China's President to examine the proposal on priority. Accordingly the approval was granted.

l during the first week of July 2018. The bank has started functioning from March 19, 2019.

Multilateral Development Banks

Infrastructure Investment Bank: (AIIB)

In 2014, India was invited by China to join the Bank after committing to the 'Key Elements of AIIB', to join in the multilateral negotiations on the MoU for the establishment of AIIB. India joined the 5th round of multilateral consultations and subsequently signed the MoU on 23rd October 2014. The Articles of Agreement of the Bank were finalized at the 5th Chief Negotiators Meeting in Singapore in May 2015 and India signed the AoA along with 57 other prospective founding member countries on 29th June 2015.

India is the second largest shareholder with approx 8% shareholding. The bank conducts its business through BoD meetings and AGMs. India is the biggest beneficiary with 26 projects of loan value of \$5.85 bn approved so far.

India hosted the third AGM in Mumbai in June 2018. The Prime Minister of India addressed the delegates from about 80 countries.

Development Bank: (NDB)

India established its office in Shanghai and Mr K.V.Kamath took charge as the first President of the NDB. Mr. Kamath was succeeded by Marcos Troyjo of Brazil in May 2015. The initial authorized capital of the Bank was USD100 billion of which USD 50 billion was subscribed initially by founding members (ERICS) who shall have 50% shareholding initially.

India also opened its Africa Regional Centre in South Africa and America Regional Office in Brazil. India is the biggest borrower in NDB with 18 projects approved and a commitment of \$7.174 bn.

International Bamboo and Rattan Organization (INBAR)

INBAR is an Intergovernmental body for Bamboo and Rattan Research and Development. INBAR was founded in 1997. It currently has 44 member countries. India became a member in 1998. India is the largest country in terms of landmass under Bamboo and Rattan plantation. However, China is known to control more than 83% of the commercial market of Bamboo and Rattan Resources, employing more than 7.7 million people directly or indirectly. Its secretariat is located in Beijing. India acts as the focal point for interaction with INBAR secretariat. The nodal ministry for INBAR is Ministry of Environment and Forests. INBAR has its South Asia office located in Delhi.

Tourism and Films

China has the world's largest outbound tourism industry. In 2019, more than 169 million outbound tourists traveled to different parts of the world and spent more than US\$ 127 Billion. Top 10 international outbound destinations for Chinese Tourists in 2019 were Asian countries. In the recent years Sri Lanka and Maldives have come up as popular tourist destinations for Chinese outbound travelers. Tourism to India, however is still below potential. In 2019, India received nearly 340,000 Chinese tourists. India's Tourism Minister, Mr. KJ Alphons visited China in August 2018 and held roadshows in Beijing, Wuhan, Guangzhou and Shanghai. The roadshows were highly attended and generated a lot of interest from Chinese Tour operators.

India-China MoU on Audio-visual coproduction was signed during Chinese President Xi Jinping's visit to India in September 2014 and two Indian movies (PK and 3 Idiots) were released in 2015. "Xuan Zang" was the first co-production film between India and China, featuring popular Chinese actor Huang Xiaoming. This film released in 2016 was submitted as a contender to represent mainland China for Best Foreign Language Film at the 89th Academy Awards in 2017. In 2017, "Kungfu Hustle 3", featuring Jackie Chan and "Buddies in India" was released. In recent years, before COVID-19 pandemic, Indian movies such as Dangal, Secret Superstar, Kabali, Hindi Medium, Toilet, Andhadhun etc, registered great success at the Chinese box office.

Other Economic and Commercial Issues

Cooperation in the Petroleum Sector: India and China are working on the areas of cooperation in the petroleum sector to leverage upon the sheer size of the market of two countries. The Petroleum Secretary visited Beijing in October 2018 followed by visit of Vice Minister of NEA to New Delhi in February 2019 and in September 2019. Constitution of a JWG on this sector and draft MOU on cooperation are under consideration.

Both the countries agreed to revise the DTAA in its entirety. The revised DTAA has been signed in May 2018.

Social Security Agreement: With the steady increase in number of personnel/professionals that are being employed both in India and China, the Social Security Agreement assumes important role. India shared a draft SSA to Chinese side in October 2016. JS (ED) led a technical meeting during 28-29 May 2018. There is divergence as far as 'Totalisation' clause is concerned. China's MoHRSS led the delegation to India from Nov 13-15, 2019.

Bilateral Investment Treaty: India has sent notice to China to terminate the Bilateral Investment Promotion Agreement and proposed initiation of negotiations on Bilateral Investment Treaty. Subsequently India has taken a position that instead of signing a separate BIT with China, we may cover this under the chapter Investment in RCEP. As on date, the Bilateral Investment Promotion Agreement (BIPA) with China stands terminated. However, as per the Agreement, despite termination, the Agreement shall continue to be effective for a further period of 15 years from the date of its termination in respect of investments made acquired before the date of termination of this Agreement.

Cooperation in Railway Sector: MOU in cooperation in railway sector was signed in September 2014 during the visit of China's President to India. Subsequent two actions plans were signed in 2014 and 2015 and this cooperation has been discussed intensively through SED mechanism. Accordingly cooperation has commenced in areas such as feasibility studies for speed raising, feasibility studies for high speed rail, station redevelopment and training. 320 Indian railway officers got trained in South West Jiaotong Technical University in Chengdu.

Air Service Agreement: Both the countries have approved 42 frequencies for each country's carrier. China has already used all its frequencies. For many years Indian carriers were using only 5 frequencies which increased a bit by Indigo introducing Delhi-Chengdu and Kolkata-Guangzhou flights. However it will take many years to reach utilize 80% of our frequencies as mandated by our policy to allow Chinese more frequencies.

Indian Companies in China- With the growth in bilateral trade between India and China in the last few years, many Indian companies have started setting Chinese operations to service both their Indian and MNC clientele in China. Indian enterprises operating in China either as representative offices, Wholly Owned Foreign Enterprises (WOFE) or Joint Ventures with Chinese companies are into manufacturing (pharmaceuticals, refractories, laminated tubes, auto components, wind energy etc.), IT and IT-enabled services (including IT education, software solutions, and specific software products), trading banking and allied activities. While the Indian trading community is primarily confined to major port cities such as Guangzhou and Shenzhen, they are also present in large numbers in places where the Chinese have set up warehouses and wholesale markets such as Yiwu in Zhejiang. Most of the Indian companies have presence in Shanghai, which is China's financial center; while a few Indian companies have set up offices in the capital city of Beijing. Some of the prominent Indian companies in China include Dr. Reddy's Laboratories, Aurobindo Pharma, SUN Pharma, MIT, Infosys, TCS, Wipro, Mahindra & Mahindra, TATA Sons, Binani Cement, Sundram Fasteners, Mahindra Satyam, etc.

Chinese Companies in India- According to information available with the Embassy of India, more than 100 Chinese companies have established offices/operations in India. Many large Chinese state-owned companies in the field of machinery and infrastructure construction have won projects in India and have opened project offices in India. These include Sinosteel, Shougang International, Baoshan Iron & Steel Ltd, Sany Heavy Industry Ltd, Chongqing Lifan Industry Ltd, China Dongfang International, Sino Hydro Corporation, etc. Many Chinese electronic, IT and hardware manufacturing companies are also having operations in India. These include Huawei Technologies, ZTE, TCL, Haier etc. A large number of Chinese companies are involved in EPC projects in the Power Sector. These include Shanghai Electric, Harbin Electric, Dongfang Electric, Shenyang Electric etc. In recent years, Chinese mobile companies have achieved remarkable growth in India with companies like Xiaomi, Huawei, Vivo and Oppo occupying nearly 77% of Indian mobile handset market.

Updated : 13 August 2020

Contact Us

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Emergency Contact Number : 0086-135-1428-4905

Website

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BRASÍLIA DECLARATION

11th BRICS Summit

Preamble

1. We, the Leaders of the Federative Republic of Brazil, the Russian Federation, the Republic of India, the People's Republic of China and the Republic of South Africa met on 14 November 2019 in Brasília, Brazil, at the Eleventh BRICS Summit, which was held under the theme "BRICS: economic growth for an innovative future".

2. As leaders of vibrant nations, we reaffirm our fundamental commitment to the principle of sovereignty, mutual respect and equality and to the shared goal of building a peaceful, stable and prosperous world. These concepts, values and objectives provide a solid foundation and clear guidance for our mutually beneficial and pragmatic cooperation. Building on the work of successive summits in the pillars of economy, peace and security and people-to-people exchanges, we will continue to strengthen BRICS cooperation for the benefit and welfare of our peoples and enhance the traditional friendship amongst our countries.

3. We are pleased with the outcomes of the 2019 BRICS Chairship (Annex 1). We recall the more than one hundred meetings held this year (Annex 2). We welcome the Ministerial and other high-level Meetings held this year in the areas of finance, trade, foreign affairs, national security matters, communications, environment, labor and employment, science, technology and innovation, energy, agriculture, health and culture. We also note the Meeting of New Development Bank Board of Governors.

4. We welcome, among other achievements, the establishment of the Innovation BRICS Network (iBRICS); the adoption of the New Architecture on Science, Technology and Innovation (STI), which will be implemented through the BRICS STI Steering Committee, and the Terms of Reference of the BRICS Energy Research Cooperation Platform. We also welcome the holding of the BRICS Strategies for Countering Terrorism Seminar, the Workshop on Human Milk Banks and the BRICS Meeting on Asset Recovery. We commend the signature of the Memorandum of Understanding among BRICS Trade and Investment Promotion Agencies (TIPAs), and the establishment of the BRICS Women Business Alliance (WBA). We further appreciate the approval of the Collaborative Research Program on Tuberculosis and other initiatives promoted by the 2019 BRICS Chairship.

Strengthening and reforming the multilateral system

5. We remain committed to multilateralism, cooperation of sovereign States to maintain peace and security, advance sustainable development and ensure the promotion and protection of human rights and fundamental freedoms for all and build a brighter shared future for the international community. We reaffirm our commitment to helping overcome the significant challenges currently facing multilateralism, as well as upholding the central role of the UN in international affairs and respecting international law, including the Charter of the United Nations, its purposes and principles.

6. We reiterate the urgent need to strengthen and reform the multilateral system, including the UN, the WTO, the IMF and other international organizations, which we will continue working to make more inclusive, democratic and representative, including through greater participation of emerging markets and developing countries in international decision-making. We reiterate our commitment to shaping a more fair, just, equitable and representative multipolar international order. We also underline the imperative that international organizations be fully driven by Member States and promote the interests of all.

7. We recall the 2005 World Summit Outcome document and reaffirm the need for a comprehensive reform of the UN, including its Security Council, with a view to making it more representative, effective, and efficient, and to increase the representation of the developing countries so that it can adequately respond to global challenges. China and Russia reiterate the importance they attach to the status and role of Brazil, India and South Africa in international affairs and support their aspiration to play a greater role in the UN.

8. We express our commitment to sustainable development in its three dimensions - economic, social and environmental - in a balanced and integrated manner. All our citizens, in all parts of our respective territories, including remote areas, deserve to fully enjoy the benefits of sustainable development. International cooperation in this field, as in all others, must respect national sovereignty and domestic legal and institutional frameworks and arrangements, as well as practices and procedures.

9. We reiterate the importance of the implementation of the 2030 Agenda for Sustainable Development and call for redoubled efforts for its timely implementation. We call on developed countries to fully implement their Official Development Assistance (ODA) commitments and to provide developing countries with additional development resources.

10. We reiterate our commitment to the implementation of the Paris Agreement adopted under the principles of the United Nations Framework Convention on Climate Change (UNFCCC), including the principle of common but differentiated responsibilities and respective capabilities, in the light of different national circumstances. We urge developed countries included in Annex II to scale up the provision of financial, technological and capacity-building assistance to developing countries to support mitigation and adaptation action. We expect that the first replenishment of the Green Climate Fund (GCF) by the end of 2019 will significantly exceed the initial resource mobilization, ensuring that financial contributions by donors match the ambition, needs and priorities of developing countries. We are also committed to working for the success of UNFCCC COP 25, particularly with regard to achieving a balanced and comprehensive outcome on all remaining items of the Paris Agreement Work Program.

11. We recall the BRICS MOU on Regional Aviation and value the cooperation among BRICS countries in the field of civil aviation. Acknowledging the critical role played by the aviation sector in emerging markets, including by BRICS countries, and considering the potential impact of the Carbon Offsetting and Reduction Scheme for International Aviation (CORSA) on the growth of the aviation sector, we reiterate our commitment to work together on the review process of the framework.

12. We are committed to contributing to and supporting the development of the Post-2020 Global Biodiversity Framework and to the successful outcome of the 15th Meeting of the Conference of the Parties to the Convention on Biological Diversity, to be held in Kunming, China, in 2020. We will deepen our dialogue and cooperation on the respective

positions concerning biodiversity. We expect that the CBD's three objectives are considered in the Framework in a balanced manner, so as to avoid overlooking the often disregarded sustainable use of biological diversity components and Access and Benefit Sharing (ABS) pillars.

13. We are committed to implement the outcomes of COP 14 UNCCD with an aim to achieve SDG 15.3 by 2030 to combat desertification, restore degraded land and soil, and strive to achieve a land degradation-neutral world. We welcome enhancement of South-South Cooperation through the establishment of the Centre for Sustainable Land Restoration by India for capacity building, exchange of database and information regarding the Land Degradation Neutrality Target Setting Programme. We acknowledge the New Delhi Declaration on "Investing in Land and Unlocking Opportunities" and the Ordos Declaration.

14. We express serious concern over persistent threats to international peace and security and commit to work for lasting peace for all, in accordance with the Charter of the United Nations and all applicable international obligations. We reaffirm our commitment to the principles of good-faith, sovereign equality of States, non-intervention in matters within the domestic jurisdiction of any State, and the duty to cooperate, consistently with the Charter of the UN. Implementation of these principles excludes imposition of coercive measures not based on international law.

15. We emphasize the importance of the Convention on the Prohibition of the Development, Production and Stockpiling of Bacteriological (Biological) and Toxin Weapons and on their Destruction (BTWC) as a pillar of the international security system. We underline the need to comply with and strengthen the BTWC, including by adopting a Protocol to the Convention that provides for, inter alia, an efficient verification mechanism. We reaffirm that the BTWC is the core instrument for biological and toxin weapons. Its functions, including in what concerns the UN Security Council, should not be duplicated by other mechanisms. Efforts aimed at the resolution of implementation issues should be consistent with the BTWC.

16. We reaffirm support for the Organization for the Prohibition of Chemical Weapons (OPCW) and to the preservation of the Chemical Weapons Convention (CWC) as an effective disarmament and non-proliferation instrument. We stress the need for the States Parties to the CWC to stand united and be engaged in constructive dialogue with a view to restoring the culture of consensus in the OPCW.

17. We express our serious concern about the possibility of an arms race in outer space and reaffirm the need to carry on activities in the exploration and peaceful uses of outer space in accordance with international law, including the Charter of the United Nations. We emphasize the urgent need to negotiate a legally binding multilateral instrument that could fill the gap in the international legal regime applicable to outer space, including on the prevention of the placement of weapons in outer space. We stress that practical transparency and confidence building measures may also contribute towards this goal. In this connection, we welcome the relevant work carried out by the UN Group of Governmental Experts on the Prevention of an Arms Race in Outer Space (PAROS) and regret that it was unable to reach consensus on its report. We underscore that any instrument on this matter should be non-discriminatory and contain operative provisions on the right to develop technology for peaceful purposes.

18. We underscore the importance of an open, secure, peaceful, stable, accessible and non-discriminatory environment for information and communications technologies

(ICTs). We emphasize the importance of universally agreed norms, rules and principles, under the auspices of the UN, for the responsible behavior of States in the realm of ICTs, and uphold the centrality of the United Nations in their development. In this connection, we welcome the establishment of a UN open-ended working group on this matter, as well as the launch of a new edition of the Group of Governmental Experts (GGE). While supporting both mechanisms, we underline that the dual-track process can provide complementarity and synergies in the international efforts in this matter.

19. We reaffirm our commitment to tackling the misuse of ICTs for criminal and terrorist activities. New challenges and threats in this respect require international cooperation, including through discussions on possible frameworks of cooperation, among which a UN universal binding regulatory instrument on the criminal use of ICTs. We recognize the progress made by the BRICS countries in promoting cooperation through the Working Group on Security in the Use of Information and Communication Technologies (WGSICT), which approved its revised Terms of Reference, and through the BRICS Roadmap of Practical Cooperation on Ensuring Security in the Use of ICTs. Bearing in mind previous BRICS Summits, we reaffirm the importance of establishing legal frameworks of cooperation among BRICS member States on ensuring security in the use of ICTs and acknowledge the work of the WGSICT towards consideration and elaboration of proposals on this matter. We take note of both the proposal by Russia on a BRICS intergovernmental agreement on cooperation on ensuring security in the use of ICTs and of the Brazilian initiative towards bilateral agreements among BRICS countries on the matter.

20. We condemn terrorism in all its forms and manifestations, which should not be associated with any religion, nationality or civilization, and recognize terrorist acts as criminal and unjustifiable, regardless of their motivations whenever, wherever and by whomsoever committed. We urge for concerted efforts to fight against terrorism under UN auspices in accordance with international law, recognize the primary role of States and their competent authorities in preventing and countering terrorism and express our conviction that a comprehensive approach is necessary to ensure effective results in combating terrorism. We recall the responsibility of all States to prevent financing of terrorist networks and terrorist actions, including those from their territories. We also call for an expeditious conclusion and adoption of the Comprehensive Convention on International Terrorism within the UN framework. We emphasize the importance of preventing and combating the financing of terrorism, implementing relevant UNSC resolutions and welcome in this regard the adoption of UNSC Resolution 2462 (2019). To address the threat of chemical and biological terrorism, we emphasize the need to launch multilateral negotiations on an international convention for the suppression of acts of chemical and biological terrorism, including at the Conference on Disarmament.

21. We recognize progress made in BRICS cooperation in counter-terrorism and welcome the results of the Fourth Meeting of the BRICS Counter-Terrorism Working Group, including the publication of the joint working groups and the holding in Brasília of the Seminar "BRICS Strategies for Countering Terrorism".

22. We reaffirm our commitment to combating illicit financial flows (IFFs) and to closely cooperating within the Financial Action Task Force (FATF) and the FATF-style regional bodies (FSRBs), as well as in other multilateral, regional and bilateral fora. We emphasize the importance of upholding and supporting the objectives of the FATF and of intensifying our cooperation to implement and improve FATF Standards. We value and encourage the dialogue among BRICS countries in key issues of the Anti-Money

Laundering/Countering the Financing of Terrorism (AML/CFT) agenda, bearing in mind the proposed institutionalization of the AML/CFT BRICS Council. We underscore the importance of the work of national Financial Intelligence Units (FIUs).

Economic and Financial Cooperation

23. Since our last meeting, global economic growth has weakened, and downside risks have increased. Trade tensions and policy uncertainty have taken a toll on confidence, trade, investment and growth. In this context, we recall the importance of open markets, fair, just and non-discriminatory business and trade environments, structural reforms, effective and fair competition, promoting investment and innovation, as well as financing for infrastructure and development. We stress the need for greater participation of developing countries in global value chains. We will continue to cooperate within the G20 and advance the interests of EMEs and developing countries.

24. While noting that the BRICS countries have been the main drivers of global growth over the last decade and currently represent close to a third of global output, we are convinced that continued implementation of structural reforms will enhance our growth potential. Trade expansion among BRICS members will further contribute to strengthening international trade flows. We further advocate for continued use of fiscal, monetary and structural policies to achieve strong, sustainable, balanced and inclusive growth. We call on major advanced and emerging market economies to continue policy dialogue and coordination in the context of the G20 and other fora to advance these objectives and to address potential risks.

25. We reaffirm our commitment to a strong, quota-based and adequately resourced IMF at the center of the global financial safety net. We are deeply disappointed that the 15th General Review of Quotas (GRQ) failed in increasing the quota size of the Fund and realigning quota shares of member countries, including in favor of emerging markets and dynamic economies (EMDEs), which remain under-represented in the Fund. We also support protecting the voice and representation of the poorest members. We call upon the IMF to start work on quota and governance reform on the basis of the principles agreed in 2010 under the 16th GRQ in right earnest and within a tight timeframe.

26. We reiterate the fundamental importance of a rules-based, transparent, non-discriminatory, open, free and inclusive international trade. We remain committed to preserving and strengthening the multilateral trading system, with the World Trade Organization at its center. It is critical that all WTO members avoid unilateral and protectionist measures, which run counter to the spirit and rules of the WTO.

27. We recognize the importance of necessary WTO reform, including in the lead up to the 12th WTO Ministerial Conference, to ensure the effectiveness and relevance of the Organization and its capacity to better address current and future challenges. Our countries will work with all WTO Members to advance a process for necessary reform that is balanced, open, transparent and that promotes inclusivity and development. The reform must, inter alia, preserve the centrality, core values and fundamental principles of the WTO, and consider the interests of all members, including developing countries and LDCs.

28. We emphasize the importance of the WTO Dispute Settlement Mechanism, with its two-stage binding adjudication system. The Appellate Body is essential to the regular and effective functioning of the Organization and the fulfilment of its rules. We underline the

urgency to overcome the impasse in the appointment of members to the Appellate Body, and call upon all members to agree to initiate the Appellate Body selection process promptly.

29. We will explore in appropriate fora ways to promote and facilitate investments in productive sectors, e-commerce, MSMEs, infrastructure and connectivity, which will help to promote economic growth, trade and job creation. In so doing, we will take into account national imperatives and policy frameworks, with the aim of enhancing transparent, effective and investment-friendly business environment.

30. We note with appreciation the role of the New Development Bank (NDB) in infrastructure and sustainable development financing. We stress the need for enhanced efforts to build a strong, balanced and high-quality portfolio of projects. We also note with pride the 5th anniversary of the signing of the NDB's Articles of Agreement in Fortaleza, Brazil and welcome the upcoming mid-term review of NDB's General Strategy.

31. We welcome the opening of NDB Regional Offices and their activities in member countries. We welcome the establishment of the Americas Regional Office in São Paulo, along with its sub-office in Brasília, and look forward to the opening of the two remaining NDB Regional Offices in Russia and India in 2020. Building upon the core functions of the Bank's headquarters, its Regional Offices shall contribute to expanding its operations and striving for a more robust project portfolio for all member countries.

32. We acknowledge the progress made by the New Development Bank towards expanding its membership. The expansion of the NDB membership in accordance with its Articles of Agreement will strengthen the Bank's role as a global development finance institution and further contribute to the mobilization of resources for infrastructure and sustainable development projects in BRICS and other EMDC's. We look forward to the Board of Governors concluding the preparatory work with the aim of taking timely and considered decisions on the expansion of the membership in due course.

33. We also attach great importance to other key cooperation initiatives, encompassing the BRICS Task Force on PPP and Infrastructure, which facilitates dialogue on infrastructure, including the G20 infrastructure agenda, the NDB's Project Preparation Facility, the effectiveness of which will be enhanced by launching its first set of projects at the earliest, and our cooperation with a view to enhancing the representation of developing countries and emerging economies in the Multilateral Development Banks.

34. We note with satisfaction further steps undertaken to ensure the preparedness of the Contingent Reserve Arrangement (CRA) and welcome the conclusion of a second test run, with added elements of complexity, of the de-linked portion of the CRA mechanism, including encashment.

35. We note the progress achieved in establishing a BRICS Local Currency Bond Fund and look forward to its operation. We support the on-going collaboration to develop our local bond markets. We will continue to communicate on other possible areas of currency cooperation, consistent with each central bank's mandate.

36. We acknowledge the importance of the BRICS Survey on International Payments System.

37. We positively assess the progress achieved under the Strategy for BRICS Economic Partnership including ensuring innovative, sustainable and inclusive economic growth

and look forward to its review under the Russian Chairmanship in 2020. We applaud the progress that members have made in the implementation of the BRICS Action Agenda on Economic and Trade Cooperation, promoting several activities for policy sharing, information exchange, trade and investment facilitation and promotion, and development of trade studies. We welcome the conclusion of the BRICS Joint Trade Study Review, which identified trade and investment potential between BRICS countries, and instruct our ministers to continue to take actions that give support for joint initiatives of cooperation between our countries.

38. We welcome the holding of the BRICS Business Forum and acknowledge the efforts of the BRICS Business Council (BBC) in promoting trade and investment among its members by fostering cooperation in areas such as infrastructure, manufacturing, energy, agribusiness, including biotechnology, financial services, regional aviation, alignment of technical standards, skills development and digital economy.

39. We welcome the establishment of the BRICS Women Business Alliance (WBA), which aims at increasing the role of women as drivers of economic growth, contributing to the economic empowerment of women in our countries and bringing a distinctive perspective on issues of interest for the BRICS business community. The WBA's agenda, working methods and other matters related to its functioning will be determined by its members. We look forward to the selection of five members per country and the holding of the first meeting of the WBA to take place as early as possible in 2020.

40. We call on the WBA and BBC to cooperate actively and coordinate their activities in order to be mutually reinforcing and strengthen the participation of women in all BRICS business initiatives, including in the BBC.

Regional Situations

41. We reaffirm our commitment to collective efforts for peaceful settlement of disputes through political and diplomatic means, and recognize the role of the UN Security Council as bearing the primary responsibility for maintaining international peace and security.

42. Regarding the situation in the Syrian Arab Republic, we reaffirm our strong commitment to the sovereignty, independence, unity and territorial integrity of the country. We express our conviction that there can be no military solution to the Syrian conflict. We also reaffirm our commitment to advancing a Syrian-led and Syrian-owned, UN-facilitated political process in line with United Nations Security Council Resolution 2254 (2015). We express our support to the creation of the Constitutional Committee, thanks to the efforts of the UN, the Astana Guarantors and all states engaged in efforts to address the conflict through political means. We call on all parties to allow for unhindered humanitarian aid and to fully implement a sustainable ceasefire in the Idlib region, which does not encompass terrorist groups and entities that are designated as such by the UN Security Council. We reaffirm the international obligations to fight terrorism in all its forms and highlight the importance of unity in the fight against terrorist organizations in Syria that are designated as such by the UN Security Council. We also express concern with the suffering of vulnerable ethnic and religious communities and minorities. We remain deeply concerned with the humanitarian situation in Syria and the risks of dispersion of terrorists. We urge all parties to facilitate humanitarian aid to all Syrians throughout the country without preconditions. Bearing in mind the need to protect

civilians under international human rights law and international humanitarian law throughout the territory of Syria, we welcome the efforts to de-escalate the crisis in northeastern Syria, in particular the Memorandum of Understanding signed by Russia and Turkey on 22 October 2019.

43. We reaffirm our concern about the ongoing conflict and the deteriorating humanitarian crisis in the Republic of Yemen and call on the parties to facilitate the rapid, safe and unhindered access to humanitarian personnel and supplies across the country. We recognize that the Yemeni conflict has a significant impact on the security and stability of the whole region and reiterate our support of the Stockholm Process and the efforts of the United Nations towards a peaceful Yemeni-led resolution to the conflict, under the auspices of the United Nations.

44. We are unanimous in our resolve that the conflicts elsewhere in the Middle East and North Africa should not be used as pretext to delay resolution of the long-standing Palestinian-Israeli conflict. Guided by the international framework in place, such as the relevant UN resolutions, the Madrid principles and the Arab Peace Initiative, we reiterate that the two-state solution will enable Israelis and Palestinians to live side by side, in peace and security. In this context, we express, furthermore, the need for new and creative diplomatic efforts to achieving a just and comprehensive settlement of the Palestinian-Israeli conflict, in order to achieve peace and stability in the Middle East.

45. We express our serious concern about the ongoing crisis in the Gulf region, including one-sided actions and reaffirm our support for the resolution of the existing disagreements through negotiations and diplomatic engagement. We stress the need for promoting a positive, constructive agenda in the region, in which all countries jointly respond to common threats and challenges. We underscore that UN member states are obligated under article 25 of the UN Charter to accept and carry out the Security Council decisions.

46. We reiterate our continuous support to the people of Afghanistan in their effort to build a stable, inclusive, peaceful and prosperous country. We firmly believe that there is no military solution to the situation in Afghanistan. We reaffirm our support for a process of peace and reconciliation that is Afghan-owned and Afghan-led. We express concern over the persistence of terrorist-related attacks.

47. We reaffirm our support for a peaceful, diplomatic and political solution to the situation in the Korean Peninsula, as well as for its complete denuclearization. We underline the importance of maintaining peace and stability in North East Asia.

48. We commend the efforts of the African Union and sub-regional organizations in addressing regional issues and managing conflicts in the interest of peace and security in the continent and reiterate the importance of collaboration between the United Nations and the African Union. We urge all parties to cease immediately all military action in Libya and to engage with the United Nations and the AU High Level Committee on Libya and relevant stakeholders to ensure a comprehensive and sustainable solution through a Libyan-led and Libyan-owned political process.

49. We congratulate the Sudanese people for the signing on 17 August 2019 in Khartoum of the Political Agreement and Constitutional Declaration, which we consider an important step towards the stabilization of the political situation in Sudan. We acknowledge the efforts of the African Union and the Ethiopian government, whose mediation contributed to the conclusion of negotiations.

Intra-BRICS Cooperation

50. We welcome Brazil's hosting of the Stand-alone Meeting of BRICS Ministers of Foreign Affairs/International Relations in Rio de Janeiro on 26 July 2019. The Ministers exchanged views on major global political, security, economic and financial issues of common concern and on ways to strengthen BRICS cooperation. We also welcome the Meeting of BRICS Ministers of Foreign Affairs/International Relations on the margins of the 74th Session of the United Nations General Assembly as part of continued cooperation in areas of mutual interest, including through our permanent missions to the UN.

51. We welcome the 9th meeting of BRICS High Representatives for Security, held in October 2019, and commend them for enhancing BRICS dialogue on counter-terrorism, security in the use of ICTs, major international and regional hot spots, peacekeeping and transnational organized crime.

52. We highlight the importance of science, technology and innovation (STI) as one of the main drivers of economic growth as well as a key element to shape the future of our societies. We welcome the results of the 7th Meeting of the BRICS Science, Technology and Innovation Ministers and cooperation initiatives which have been fostering collaboration among researchers, young scientists and government bodies and bringing closer together our innovation ecosystems. We express satisfaction at the results achieved by the Innovation Action Plan, such as the creation of the iBRICS Network. We welcome the new BRICS STI Architecture aimed at streamlining and intensifying STI joint activities, to be implemented through the BRICS STI Steering Committee.

53. We welcome the outcomes of the 5th Meeting of the BRICS Ministers of Communication. We will continue to strengthen joint activities among BRICS countries, create new cooperation opportunities and expand and intensify partnerships already in progress including taking necessary steps for early setting up of the Digital BRICS Task Force (DBTF). We note with appreciation the outcome of the first meeting of the BRICS Institute of Future Networks (BIFN) Council.

54. We recognize the New Industrial Revolution (NIR) as a critical development opportunity from which all countries must benefit equally, while acknowledging the challenges it brings. We note with satisfaction the progress in the implementation of the Johannesburg Summit decision to commence the full operationalization of PartNIR. We also welcome the adoption of the PartNIR Work Plan and the Terms of References of PartNIR Advisory Group. We will continue to take mutually beneficial initiatives in the six cooperation areas identified in the Work Plan, as agreed at the BRICS 2nd PartNIR meeting held in Brasilia in September 2019, including establishing BRICS industrial and science parks, innovation centers, technology business incubators and enterprises network.

55. We take note of the progress made on the negotiation of the Agreement on Cooperation on BRICS Remote Sensing Satellite Constellation and look forward to its early conclusion.

56. We acknowledge the crucial role of energy in promoting social and economic development, as well as environmental protection. While recognizing that the energy transition of each country is unique according to national circumstances, we underscore the importance of securing access to clean, sustainable, affordable energy to our populations. In this regard, diversification of energy sources is paramount to achieve energy security. To that end, we commit to continue to pursue the efficient use of fossil

fuels and to increase the share of renewable energy in our economies, including biofuels, hydro, solar and wind. We welcome the ongoing cooperation among our countries in the field of energy. We welcome the holding the 4th Energy Ministerial Meeting in Brasilia and the adoption of the Terms of Reference for the BRICS Energy Research Cooperation Platform, which will further advance our mutual cooperation, allow for deeper exchange of views and best practices and significantly contribute to global research on energy.

57. We welcome the 9th Meeting of BRICS Health Ministers and the Collaborative Research Program for TB, developed by BRICS TB Research Network in 2019, aimed at promoting new scientific, technological and innovative approaches to tackle the TB burden, by supporting scientific projects in a wide range of relevant issues related to TB. We also welcome the creation of the BRICS Network of Human Milk Banks as proposed in the 1st Workshop of Human Milk Banks. We emphasize the importance of our collective action in promoting research and development of medicines and diagnostic tools to end epidemics, to combat communicable diseases and to facilitate access to safe, effective, quality and affordable essential medicines, as well as activities to strengthen non-communicable diseases prevention.

58. We welcome the outcomes of the BRICS Finance Ministers and Central Bank Governors Meetings, in April and October, on the margins of IMF/WBG Meetings. We note with satisfaction the ongoing development of cooperation on financial issues. We stress the importance of enhancing BRICS financial cooperation to better serve the real economy and address the development needs of our populations.

59. We note the progress achieved by the BRICS Customs Administrations regarding the draft BRICS Customs Mutual Administrative Assistance Agreement and direct our respective appropriate authorities to work towards its early conclusion and entry into force. We also welcome the substantial progress made in the implementation of the Strategic Framework of BRICS Customs Cooperation, especially with regard to the BRICS Authorized Economic Operator Program, which should be functional by the end of 2022, including the mutual recognition of controls and economic operators. We also acknowledge the positive practice of establishing BRICS Custom Training Centres and direct the pertinent authorities to continue this approach in the future. We recognize the potential of the BRICS Customs Cooperation Committee and call for enhanced intra-BRICS cooperation at relevant multilateral fora, including in trade facilitation, law enforcement, use of advanced information technologies and capacity building.

60. We support efforts to increase trade and recognize that actions such as under-invoicing have a negative impact on trade and industrial policy and tax collection, and need to be addressed.

61. We acknowledge the continued support provided by the BRICS Revenue Authorities towards the implementation of the global standards on transparency and exchange of information and the minimum standards against Base Erosion and Profit Shifting (BEPS). We remain committed to addressing the tax challenges of the digitalization of the economy. We look forward to further progress in the discussion of the two-pillar approach developed by the Inclusive Framework on BEPS. We welcome the recent achievement on tax transparency including the progress on automatic exchange of information for tax purposes. We call on all jurisdictions to sign and ratify the Multilateral Convention on Mutual Administrative Assistance in Tax Matters. We remain committed to enhancing our efforts on the prevention of base erosion and profit shifting, exchange of tax information, and needs-based capacity building for developing countries. We commit to

deeper exchanges and sharing of experiences and best practices, as well as to mutual learning in taxation matters.

62. We appreciate the positive results of the 9th BRICS Trade Ministers Meeting, supported by the work of the BRICS Contact Group on Economic and Trade Issues (CGETI) and their efforts to further our cooperation on topics such as investment, e-commerce, micro, small and medium enterprises (MSMEs) and intellectual property rights in cooperation with specialized BRICS IP Offices. We also welcome the signing of the Memorandum of Understanding among BRICS Trade and Investment Promotion Agencies (TIPAs)/Trade Promotion Organizations (TPOs).

63. We support the conclusion of the BRICS Trade Ministers that bold, coordinated international action is required to increase economic growth and sustainability. Increased trade can help with global growth, but the demand deficit in the global economy requires additional sources of growth, which could include infrastructure investment, including in digital infrastructure, skills development, particularly for young people, sustainable investment, investment in local basic services, and outward investment to areas of high potential growth, including on the African continent.

64. We reaffirm our commitment to fight corruption, inter alia, through the strengthening of domestic legal frameworks, as appropriate, to more effectively address cases of corruption. We remain committed to adopting integrity measures in the public sector and promoting integrity standards in private enterprises and to build a stronger global commitment to a culture of intolerance towards corruption. We will maintain our ongoing efforts on anti-corruption law enforcement cooperation and returning of assets, including on civil and administrative proceedings. We will make full use of the BRICS Meeting on Asset Recovery and strengthen experience-sharing and case-cooperation on asset recovery among BRICS countries. We will enhance our exchange of views within multilateral frameworks such as UNCAC and the G20 Anti-Corruption Working Group, with the aim of joining efforts in denying safe haven to economic and corruption offenders and to facilitate the repatriation of proceeds of crime.

65. We recognize the outcomes of the 5th BRICS Ministerial Meeting on Environment, held under the theme "Contribution of urban environmental management to improving the quality of life in cities". We underline the importance of BRICS environmental cooperation initiatives that contribute to the quality of life in our cities, through the sharing of knowledge and experience on important issues such as waste management, circular economy, in the context of sustainable consumption and production, sanitation and water quality, urban air quality and urban green areas. We welcome the proposal of the Russian Federation on the new dimension of the Clean Rivers of BRICS Program on combining our efforts on combating marine litter.

66. We welcome the outcomes of the 9th BRICS Agriculture Ministers Meeting. As world leading producers of agricultural goods and home to large populations, we underscore the importance of BRICS cooperation in agriculture. We recognize the importance of science-based agriculture and of deploying ICT to that end. We underline the need of ensuring food security, food safety, addressing malnutrition, eliminating hunger and poverty through increased agricultural production, productivity, sustainable management of natural resources and trade in agriculture among the BRICS countries.

67. We welcome the outcomes of the 5th Labor and Employment Ministers' Meeting on the theme "BRICS: economic growth for an innovative future". We note the transformation in the labor market driven by globalization, technological innovation,

demographic change and other phenomena, as well as the opportunities and challenges they bring. We note with satisfaction progress in BRICS cooperation with regard to the future of work, quality and productive employment for a sustainable system of social security, and labor market data exchanges. We underline that labor markets need to become more adaptable and inclusive.

68. We acknowledge the role of cultural cooperation in enhancing understanding between peoples. We welcome the outcomes of the 4th Meeting of the BRICS Ministers of Culture and their efforts to further strengthen cultural exchanges. We look forward to continued collaboration on cultural affairs, including the initiative on BRICS films and film productions. We commend the organization of the 4th BRICS Film Festival.

69. We reaffirm the importance of BRICS people-to-people exchanges in enhancing mutual understanding, friendship and cooperation among our peoples and express satisfaction at the holding of several meetings and activities in the fields of culture, governance, arts, sports, media, films, youth, and academic exchange.

70. We welcome the exchanges in parliamentary cooperation among the BRICS countries, and take note with satisfaction of the meeting of the BRICS Parliamentary Forum held on the margins of the Inter Parliamentary Union Assembly in October. We recognize the importance of its contribution to strengthening BRICS partnerships.

71. We also note the holding of the Seminar of high-level authorities and experts of the Judiciary, aimed at the exchange of good practices for the modernization and improvement of Judiciary systems in BRICS countries.

72. Russia, India, China and South Africa commend Brazil's BRICS Chairship in 2019 and express their gratitude to the government and people of Brazil for hosting the 11th BRICS Summit in Brasília.

73. Brazil, India, China and South Africa extend full support to Russia for its BRICS Chairmanship in 2020 and the hosting of the 12th BRICS Summit in Saint Petersburg.

ANNEXES

Annex 1: BRICS Cooperation Outcomes

The following outcomes, initiatives or documents have been adopted or signed:

1. Joint Media Statement of the BRICS Informal leaders' meeting on the margins of the G20 Summit
2. Media statement of the Stand-Alone Meeting of the BRICS Ministers of Foreign Affairs / International Relations
3. Media statement of the Meeting of the BRICS Ministers of Foreign Affairs/International Relations (on the margins of the 74th UNGA)
4. Joint Communiqué of the BRICS Health Ministers Meeting in Geneva
5. Declaration of the 5th BRICS Communications Ministers Meeting
6. Joint Statement for the 5th BRICS Ministers of Environment Meeting
7. BRICS Ministers of Environment's Decision on Cooperation
8. Joint statement of the Labor and Employment Ministers Meeting (LEMM)
9. Campinas Declaration - Joint statement of the 7th Meeting of the BRICS Ministers of Science, Technology and Innovation
10. Enabling Framework for the Innovation BRICS Network (iBRICS)
11. Document on a New STI Architecture of BRICS Science, Technology and Innovation (STI)
12. BRICS Science, Technology and Innovation Calendar of Activities 2019-2020
13. BRICS Science, Technology and Innovation Work Plan 2019-2022
14. Bonito Declaration - Joint statement of the BRICS Agriculture Ministers Meeting
15. Joint statement of the 4th BRICS Ministers of Culture Meeting
16. Joint statement of the 9th BRICS Health Ministers Meeting
17. Joint statement of the Meeting of BRICS Trade Ministers
18. Joint statement of the 4th Meeting of BRICS Energy Ministers
19. Joint statement from the Deputy Ministers and Special Envoys on the Middle East and North Africa (MENA)
20. Terms of Reference of the BRICS Energy Research Cooperation Platform
21. Memorandum of Understanding among BRICS Trade and Investment Promotion

Agencies (TIPAs)

22. Memorandum of Understanding on Private Investment Mobilization among BRICS Development Banks
23. Declaration of the 1st BRICS Meeting on Human Milk Banks
24. 1st BRICS Meeting on Asset Recovery of the BRICS Anti-Corruption WG
25. Terms of Reference of the Advisory Group for the BRICS Partnership on New Industrial Revolution (PartNIR)
26. Work Plan of the BRICS Partnership on New Industrial Revolution (PartNIR)
27. Seminar "BRICS Strategies for Countering-Terrorism"
28. Creation of BRICS Counter-Terrorism Sub-Working Groups
29. Creation of the BRICS Network of Human Milk Banks
30. Collaborative Research Program for TB

Annex 2: Meetings held under the Brazilian Chairship

The following meetings were held under Brazil's BRICS Chairship:

LEADERS MEETINGS:

1. Informal Meeting of the BRICS Leaders (on the margins of the G20 Summit) - 28 June 2019 (Osaka)
2. 11th BRICS Summit - 13-14 November 2019 (Brasília)

MINISTERIAL MEETINGS:

1. 4th Annual Meeting of the NDB Board of Governors - 1-2 April 2019 (Cape Town)
2. BRICS Finance Ministers and Central Bank Governors Meeting (on the margins of IMF Spring Meeting) - 11 April 2019 (Washington, DC)
3. BRICS Health Ministerial Dinner (on the margins of the 72nd World Health Assembly) - 20 May 2019 (Geneva)
4. 3rd Stand-Alone Meeting of the BRICS Ministers of Foreign Affairs/International Relations - 26 July 2019 (Rio de Janeiro)
5. Meeting of the BRICS Ministers of Communication - 14 August 2019 (Brasília)

6. BRICS Ministers of Environment Meeting – 15 August 2019 (São Paulo)
7. Labor and Employment Ministers Meeting (LEMM) – 19-20 September 2019 (Brasília)
8. 7th Meeting of the BRICS Ministers of Science, Technology and Innovation – 20 September 2019 (Campinas)
9. BRICS Agriculture Ministers Meeting – 25-26 September 2019 (Bonito)
10. Meeting of the BRICS Ministers of Foreign Affairs/International Relations (on the margins of the 74th UNGA) – 26 September 2019 (New York)
11. 4th BRICS Ministers of Culture Meeting – 11 October 2019 (Curitiba)
12. Meeting of Finance Ministers and Central Bank Governors – FMCBG – 17 October 2019 (Washington, DC)
13. National Security Advisors Meeting – 17-18 October 2019 (Brasília)
14. 9th BRICS Health Ministers Meeting – 25 October 2019 (Curitiba)
15. Meeting of BRICS Trade Ministers – 11 November 2019 (Brasília)
16. 4th Meeting of BRICS Energy Ministers – 11 November 2019 (Brasília)

SENIOR OFFICIALS AND SECTORAL MEETINGS:

1. BRICS Deputy Finance Ministers and Deputy Central Bank Governors Meeting – 16 January 2019 (Tokyo)
2. 1st Meeting of BRICS Anti-Corruption Working Group (ACWG) – 21 January 2019 (Tokyo)
3. Meeting of BRICS Task Force on PPPs and Infrastructure – 31 January 2019 (Singapore)
4. 4th BRICS TB Research Meeting – 19-21 February 2019 (Rio de Janeiro)
5. 1st Meeting of BRICS Sherpas/Sous-Sherpas – 13-15 March 2019 (Curitiba)
6. Meeting of BRICS Task Force of PPPs and Infrastructure - 19 March 2019 (Melbourne)
7. BRICS National Statistical Office Technical Meeting – 20-21 March 2019 (Rio de Janeiro)
8. BRICS Employment Working Group (BEWG) Informal Meeting (on the margins of ILO's Governing Body Meeting) – 25 March 2019 (Geneva)
9. BRICS Coordination Meeting on the margins of the Commission of Population and Development – 4 April 2019 (New York)
10. BRICS Bound Fund - BBF - Cooperative Committee – 11 April 2019 (Washington, DC)

11. Meeting of BRICS Heads of Intellectual Property Offices (HIPO BRICS) - 14-16 April 2019 (Cape Town)
12. Annual International Conference on "Digital Transformation: Focus on IP" - 23-24 April 2019 (Moscow)
13. Meeting of BRICS Task Force of PPPs and Infrastructure - 25 April 2019 (Moscow)
14. Third Meeting of BRICS Science Technology Innovation and Entrepreneurship Partnership (STIEP) Working Group - 13-14 May, 2019 (Foz do Iguacu)
15. 3rd Meeting of BRICS Working Group on High Performance Computing and Information Technology - 13-14 May, 2019 (Foz do Iguacu)
16. BRICS Meeting on Asset Recovery (on the margins of UNCAC WG Meeting on Asset Recovery) - 28 May 2019 (Vienna)
17. 20th Meeting of the Contact Group on Economic and Trade Issues (CGETI) - 29-30 May 2019 (Brasilia)
18. Technical Meeting on the margins of UNESCO's 7th session of the Conference of Parties to the Convention on the Protection and Promotion of the Diversity of Cultural Expressions - 5 June 2019 (Paris)
19. BRICS Deputy Finance Ministers and Deputy Central Bank Governors Meeting - on the margins of the G20 Meeting - 8 June 2019 (Fukuoka)
20. BRICS Senior Officials Meeting on the Energy Research Cooperation Platform - 17-18 June 2019 (Moscow)
21. BRICS Employment Working Group (BEWG) Informal Meeting (on the margins of ILO's ILC) - 25 June 2019 (Geneva)
22. 2nd Meeting of BRICS Sherpas/Sous-Sherpas (on the margins of the G20 Summit) - 26-27 June 2019 (Osaka)
23. 5th BRICS TB Network meeting - 2-3 July 2019 (Beijing)
24. Meeting of the BRICS Deputy Ministers (Special Envoys) on the Middle East and North Africa (MENA) - 4-5 July 2019 (Brasilia)
25. 6th Meeting of BRICS Solid State Lighting Collaboration Working Group - 8-11 July 2019 (Beijing)
26. Meeting of BRICS Customs Specialists - 16-19 July 2019 (Curitiba)
27. BRICS Deputy Agriculture Ministers Meeting - 17-18 July 2019 (Brasilia)
28. BRICS Interbank Cooperation Mechanism - ICM - Technical Group Meeting and Working Group Meetings - 22-25 July 2019 (Rio de Janeiro)
29. 3rd Meeting of BRICS Sherpas/Sous-Sherpas - 22-25 July 2019 (Rio de Janeiro)
30. Seminar "BRICS Strategies for Countering-Terrorism" - 29-31 July 2019 (Brasilia)

31. 2nd BRICS Working Groups on Studying Competition on Digital Markets (on the margin of the International Conference "Designing Anti-Trust for the Digital Era") – 31 July and 1 August 2019 (Brasília)
32. Meeting of BRICS Working Group on Counter-Terrorism – 1-2 August 2019 (Brasília)
33. 3rd Meeting of the Working Group on Oceanic and Polar Science and Technology – 1-2 August 2019 (Moscow)
34. Working Group on Environment – 12-13 August 2019 (Brasília)
35. Meeting of the Council of the BRICS Institute for Future Networks – 12 August 2019 (Brasília)
36. Meeting of BRICS Working Group on Information Technology and Communications (ICTs) – 13 August 2019 (Brasília)
37. Working Group Meeting on Security in the use of Information Technology and Communications (ICTs) – 21-22 August 2019 (Brasília)
38. BRICS Workshop on Human Milk Bank (complementary action of the World Breastfeeding Week - August 1-7, 2019) – 26-30 August 2019 (Brasília)
39. 21st Meeting of the Contact Group on Economic and Trade Issues (CGETI) – 29-30 August 2019 (Brasília)
40. Videoconference on Culture – follow-up on the meeting of 5 June 2019 – 29 August 2019
41. 5th BRICS Science, Technology and Innovation (STI) Funding Working Group Meeting – 16-17 September 2019 (Campinas)
42. 2nd meeting of the PartNIR Advisory Group – 16-17 September 2019 (Brasília)
43. 5th BRICS Employment Working Group (BEWG5) Meeting – 16-18 September 2019 (Brasília)
44. VI BRICS Competition Conference – 16-19 September 2019 (Moscow)
45. BRICS Network of Labor Research Institutes – 17-18 September 2019 (Brasília)
46. 9th BRICS Science, Technology and Innovation (STI) Senior Officials Meeting – 19 September 2019 (Campinas)
47. 4th Meeting of BRICS Sherpas/Sous-Sherpas (on the margins of the 74th UNGA) – 23-24 September 2019 (New York)
48. 5th BRICS Astronomy Working Group Meeting – 29 September-2 October 2019 (Rio de Janeiro)
49. Meeting of BRICS Heads of Intellectual Property Offices (HIPO BRICS) – 1 October 2019 (Geneva)
50. 6th BRICS Culture Senior Officials Meeting – 10 October 2019 (Curitiba)
51. BRICS Contingent Reserve Arrangement (CRA) Standing Committee 17 October 2019 (Washington – DC)

52. BRICS Contingent Reserve Arrangement (CRA) Government Council – 17 October 2019 (Washington – DC)
53. BRICS Forum on Smart Manufacturing and PartNIR – 18-19 October 2019 (Nanjing)
54. 22nd Meeting of the Contact Group on Economic and Trade Issues (CGETI) – 22-23 October 2019 (Brasília)
55. 5th Meeting of BRICS Regulatory Agencies of Health Products – 23 October 2019 (Brasília)
56. BRICS Senior Health Officials' Meeting – 23-24 October 2019 (Curitiba)
57. Informal Meeting of BRICS Legal Advisers – 31 October 2019 (New York)
58. BRICS TB Research Network non-official Meeting (on the margins of the 50th Union Conference on Lung Health) – 30 October-2 November 2019 (Hyderabad)
59. 6th BRICS TB Research Network Meeting – 4-5 November 2019 (New Delhi)
60. 4th BRICS Young Scientists Forum – 6-8 November 2019 (Rio de Janeiro)
61. BRICS Senior Energy Officials' Meeting – 8 November 2019 (Brasília)
62. 5th Meeting of BRICS Sherpas/Sous-Sherpas (prior to the 11th BRICS Summit) – 9-12 November 2019 (Brasília)
63. 5th BRICS Heads of Export Credit Agencies (ECA) Meeting – 10-11 November 2019 (Brasília)
64. Meeting of CEOs of BRICS Interbank Cooperation Mechanism (ICM) – 11 November 2019 (Rio de Janeiro)
65. Meeting of BRICS Experts and Customs Administrators – 11-14 November 2019 (Brasília)
66. Seminar on the New Development Bank (NDB) – 13 November 2019 (Brasília)

PEOPLE-TO-PEOPLE, BUSINESS, JUDICIAL AND LEGISLATIVE MEETINGS:

1. BRICS Military Pentathlon Tournament – 19-22 March, 2019 (Rio de Janeiro)
2. Midterm Meeting of BRICS Business Council – 3-4 April 2019 (Johannesburg);
3. 3rd International BRICS Countries Drama Schools Festival – 29 May-7 June 2019 (Moscow)
4. 3rd International Festival "Student Spring of the BRICS and SCO Countries" – 4-9 June 2019 (Stavropol)
5. Communication Business to Business Meeting (B2B) – 13 August 2019

(Brasília)

6. Meeting of the BRICS Think-Tank Council (BTTC) – 10 September 2019
(Brasília)
7. BRICS Academic Forum – 11-12 September 2019 (Brasília)
8. VIII BRICS Union Forum – 17-18 September 2019 (Brasília)
9. 14th Curitiba International Biennial of Contemporary Art – 21 September 2019-
23 February 2020 (Curitiba)
10. 4th Edition of the BRICS Film Festival – 23 September-9 October 2019 (Niterói)
11. Business Forum of the 4th Edition of the BRICS Film Festival – 30 September-1
October 2019 (Niterói)
12. 2nd BRICS Youth Energy Agency Summit – 5 October 2019 (Moscow)
13. 3rd BRICSMATH.COM Online Mathematics Competition for Primary School
Students – 12 October-13 December 2019
14. 5th Cultural Research Expedition “Great Teachers of BRICS” – 12-19 October
2019 (Rio de Janeiro)
15. 6th BRICS Legal Forum – 14-16 October 2019 (Rio de Janeiro)
16. BRICS Parliamentary Forum – 16 October 2019 (Belgrade)
17. 5th Youth Summit – 17-20 October 2019 (Brasília)
18. Seminar of high-level authorities and experts of the Judiciary – 24-25 October
2019 (Brasília)
19. 3rd BRICS Seminar on Governance- 28 October 2019 (Rio de Janeiro)
20. 3rd BRICS Conference at the University of São Paulo – 28-30 October 2019
(São Paulo)
21. 4th Edition of the BRICS Media Forum – 30-31 October 2019 (São Paulo)
22. 2nd BRICS Science Academies Meeting – 4-5 November 2019 (Rio de Janeiro)
23. Seminar “10 years of BRICS: a balance and a future” – 6-8 November 2019 (Rio
de Janeiro)
24. Welcome Event of the BRICS Parliamentary Front of the Brazilian National
Congress – 12 November 2019 (Brasília)
25. BRICS Financial Forum – 12 November 2019 (Rio de Janeiro)
26. Meetings of the 9 Working Groups of the BRICS Business Council – 12
November 2019 (Brasília)
27. Annual Meeting of the BRICS Business Council – 13 November 2019 (Brasília)
28. BRICS Business Forum – 13 November 2019 (Brasília)

29. BRICS Future Skills Conference – 14 November 2019 (Brasília)

ACTIVITIES FOR THE REMAINDER OF BRAZIL'S BRICS CHAIRSHIP 2019

SENIOR OFFICIALS AND SECTORAL MEETINGS:

1. 3rd BRICS STI Working Group Meeting on Biotechnology and Biomedicine including Human Health and Neuroscience – 26-27 November 2019 (Brazilian Biosciences National Laboratory, Campinas)
2. 2nd Meeting of the BRICS Working Group on Research Infrastructure and Mega-science Projects – 4-6 December 2019 (Shanghai)
3. 6th Meeting of BRICS Sherpas/Sous-Sherpas – 12-13 December 2019 (Brasília)

In total, 116 meetings will have been held under Brazil's BRICS Chairship.



2nd India-China Informal Summit

October 12, 2019

The Prime Minister of India Shri Narendra Modi and the President of the People's Republic of China Mr Xi Jinping held their Second Informal Summit in Chennai, India, on 11-12 October 2019.

2. The two Leaders had an in-depth exchange of views in a friendly atmosphere on overarching, long-term and strategic issues of global and regional importance.
3. They also shared their respective approaches towards national development.
4. They evaluated the direction of bilateral relations in a positive light and discussed how India-China bilateral interaction can be deepened to reflect the growing role of both countries on the global stage.
5. Both Leaders shared the view that the international situation is witnessing significant readjustment. They were of the view that India and China share the common objective of working for a peaceful, secure and prosperous world in which all countries can pursue their development within a rules-based international order.
6. They reiterated the consensus reached during the first Informal Summit in Wuhan, China in April 2018, that India and China are factors for stability in the current international landscape and that both side will prudently manage their differences and not allow differences on any issue to become disputes.
7. The Leaders recognized that India and China have a common interest in preserving and advancing a rules-based and inclusive international order, including through reforms that reflect the new realities of the 21st Century. Both agreed that it is important to support and strengthen the rules-based multilateral trading system at a time when globally agreed trade

practices and norms are being selectively questioned. India and China will continue to work together for open and inclusive trade arrangements that will benefit all countries.

8. Both Leaders also underscored the important efforts being made in their respective countries to address global developmental challenges, including climate change and the Sustainable Development Goals. They emphasized that their individual efforts in this regard would help the international community achieve the targets.

9. Both Leaders are concerned that terrorism continues to pose a common threat. As countries that are large and diverse, they recognized the importance of continuing to make joint efforts to ensure that the international community strengthens the framework against training, financing and supporting terrorist groups throughout the world and on a non-discriminatory basis.

10. As important contemporary civilizations with great traditions, both Leaders deemed it important to enhance dialogue in order to foster cultural understanding between the two peoples. Both Leaders also agreed that, as major civilizations in history, they can work together to enhance greater dialogue and understanding between cultures and civilizations in other parts of the world.

11. They shared the view that an open, inclusive, prosperous and stable environment in the region is important to ensure the prosperity and stability of the region. They also agreed on the importance of concluding negotiations for a mutually-beneficial and balanced Regional Comprehensive Economic Partnership.

12. The two Leaders exchanged views on the age-old commercial linkages and people-to-people contacts between India and China in the past two millennia, including significant maritime contacts. In this regard the two leaders agreed on establishment of sister-state relations between Tamil Nadu and Fujian Province, exploring the possibility of establishing an academy to study links between Mahabalipuram and Fujian province on the lines of the experience between Ajanta and Dunhuang and conducting research on maritime links between China and India in view of our extensive contacts over the centuries.

13. The two Leaders shared their mutual vision on goals for development of their respective economies. They agreed that the simultaneous development of India and China presents mutually-beneficial opportunities. The two sides will continue to adopt a positive, pragmatic and open attitude and to enhance appreciation of each other's policies and actions in line with the general direction of their friendship and cooperation. In this regard, they also agreed to continue to enhance strategic communication on all matters of mutual interest, and to continue the momentum of high-level exchanges by making full use of dialogue mechanisms.

14. The leaders were of the view that the positive direction of ties had opened up possibilities for taking bilateral relations to greater heights. They agreed that this endeavor also required strong public support in both countries. In this context the two Leaders have decided to designate 2020 as Year of India-China Cultural and People to People Exchanges and agreed

that the 70th anniversary of the establishment of India-China relations in 2020 will be fully utilized to deepen exchanges at all levels including between their respective legislatures, political parties, cultural and youth organizations and militaries. To celebrate the 70th anniversary of diplomatic relations the two countries will organize 70 activities including a conference on a ship voyage that will trace the historical connect between the two civilizations.

15. In pursuit of their efforts to further deepen economic cooperation and to enhance their closer development partnership, the two Leaders have decided to establish a High-Level Economic and Trade Dialogue mechanism with the objective of achieving enhanced trade and commercial relations, as well as to better balance the trade between the two countries. They have also agreed to encourage mutual investments in identified sectors through the development of a Manufacturing Partnership and tasked their officials to develop this idea at the first meeting of the High-Level Economic and Trade Dialogue.

16. The two Leaders have exchanged views on outstanding issues, including on the boundary question. They have welcomed the work of the Special Representatives and urged them to continue their efforts to arrive at a mutually-agreed framework for a fair, reasonable and mutually acceptable settlement based on Political Parameters and Guiding Principles that were agreed by the two sides in 2005. They reiterated their understanding that efforts will continue to be made to ensure peace and tranquility in the border areas, and that both sides will continue to work on additional Confidence Building Measures in pursuit of this objective.

17. Prime Minister Modi and President Xi also appraised the practice of Informal Summits in a positive light as providing an important opportunity to deepen dialogue and to promote mutual understanding at the Leaders' level in line with the 'Wuhan Spirit' and the 'Chennai Connect'. They agreed to continue this practice in the future. President Xi invited Prime Minister Modi to visit China for the 3rd Informal Summit. Prime Minister Modi has accepted the invitation.

Chennai
12 October 2019

Comments



