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BRICS bank NDB offers \$250m in loan for Indian renewable energy projects



BRICS New Development Bank (NDB) has offered \$250m in loans to the Canara Bank in India to fund the development of renewable energy projects in the country.

According to media sources, NDB has approved projects totalling \$811m in India, China, Brazil and South Africa.

The loan in instalments will be used to add nearly 2,370MW of renewable energy capacity throughout the four countries.

The projects were presented at the fifth board of directors' meeting in Washington.

NDB president KV Kamath was quoted by the South African Government news agency as saying: "With this, we embark on a journey to provide speedy assistance to projects across developing nations.

"We are pleased that the projects deal with green and renewable energy and hope they will act as catalysts for development in our member states."

The projects in India will generate 500MW of clean energy, reducing 815,000t of greenhouse gas emissions.

According to the news agency, each loan modality is different, based on project specific features and borrower preferences.

NDB is a multilateral development bank operated by the BRICS states including Brazil, Russia, India, China and South Africa as an alternative to the existing US-dominated World Bank and International Monetary Fund.

Unlike the World Bank, which assigns votes based on capital share, each participant country in the NDB will be assigned one vote and none of the countries will have veto power.

<http://www.power-technology.com/news/newsbrics-bank-ndb-offers-250m-loan-indian-renewable-energy-projects-4867355>

Joint Communiqué of the 14th Meeting of the Foreign Ministers of the Russian Federation, the Republic of India and the People's Republic of China



1. The Foreign Ministers of the Russian Federation, the Republic of India and the People's Republic of China held their 14th Meeting in Moscow, Russian Federation, on 18 April 2016.
2. The Ministers agreed that Russia, India and China (RIC), as countries with important influence at international and regional levels and emerging market economies, need to further strengthen practical coordination on global and regional issues in the spirit of openness, solidarity, mutual understanding and trust. They emphasized that cooperation between their countries is conducive to maintaining international and regional peace and stability and promoting global economic growth and prosperity.
3. Ministers reiterated their common vision of the ongoing profound changes in the world as a transition to a more just and democratic multi-polar international system based on the central role of the United Nations and international law. The Ministers underlined the importance of strengthening coordination of efforts on global issues and practical cooperation in the spirit of solidarity, mutual understanding and trust. They reaffirmed the need to respect diversity of civilizations and the independent choice of development path and social system by people of all countries. They remained confident that there is no alternative to collective methods of solving international problems and to peaceful settlement of disputes through political and diplomatic means. They firmly oppose forced regime change from the outside in any country or attempts at extraterritorial use of national legislation in violation of norms of international law.
4. The Ministers reiterated their strong commitment to the United Nations as a universal multilateral organization entrusted with the mandate of helping the world community maintain international peace and security, advance common development, promote and protect human rights. The United Nations enjoys universal membership and is at the very center of global governance and multilateralism. The Ministers recalled the 2005 World Summit Outcome Document. They reaffirmed the need for a comprehensive reform of the United Nations, including its Security Council, with a view to make it more efficient and to increase the representation of the developing countries, so that it could better respond to global challenges. Foreign Ministers of China and Russia reiterated the importance they attached to the status of India in international affairs and supported its aspiration to play a greater role in the United Nations.

S/Africa: New BRICS development bank approves \$800m in green energy loans



The BRICS' China-based New Development Bank (NDB) has approved its first set of loans worth US\$811 million which will go towards supporting renewable energy initiatives in the member states, APA learnt on Thursday. "The NDB has approved its first set of loans involving financial assistance of US\$811 million to be disbursed in tranches, supporting 2,370 MW of renewable energy capacity," the bank said.

The NDB, established by Brazil, Russia, India, China and South Africa (BRICS) to finance infrastructure and sustainable development projects, said the appraised projects were presented at its fifth Board of Directors' meeting in Washington, DC, in the United States of America.

"This is an important milestone for the bank and we are delighted to have met the goals and the time schedules envisioned by the leaders of the BRICS countries. With this, we are embarking on a journey to provide speedy assistance to projects across developing nations.

"We are therefore pleased that the projects deal with green and renewable energy and hope they will act as catalysts for development in our member states," BRICS bank president KV Kamath said.

It is estimated that the projects will collectively provide additional generation capacity of 2,370 MW of clean energy, leading to a reduction in greenhouse gas emissions by nearly four million tonnes per year, according to Kamath.

<http://en.starafrica.com/news/safrica-new-brics-development-bank-approves-800m-in-green-energy-loans.html>

Russia actively pursuing ties with Pakistan, says Putin



ISLAMABAD: Russia's President Vladimir Putin said on Wednesday that his country is actively developing multifaceted relations with Pakistan, including in the fields of trade and counter-terrorism.

Putin remarked in a meeting with Pakistani Ambassador to Russia Qazi Khalilullah, who presented his letter of credence to the Russian president in Moscow.

A statement issued by the Pakistani Embassy said that Qazi conveyed greetings from the president, prime minister and the people of Pakistan to the Russian president.

Putin's visit to Pakistan not yet finalised, says Russian envoy

In his remarks, Putin conveyed good wishes for the leadership and the people of Pakistan and said that Moscow is actively developing multifaceted ties with Islamabad, including in the fields of trade and counter-terrorism.

He expressed satisfaction at the level of cooperation between the two countries in the United Nations, which was based on a shared commitment to international law and convergence of positions on many key global and regional issues.

Ambassador Qazi conveyed Pakistan's desire to enhance relations with the Russian Federation in all fields of mutual interest.

Relations between the two countries have improved significantly in recent years after decades of hostilities because of the cold war.

<http://tribune.com.pk/story/1088757/russia-actively-pursuing-ties-with-pakistan-says-putin/>

NIT inks pact with member countries of BRICS



The National Institute of Technology (NIT) has earned the distinction of being one among the 12 prestigious institutions of India to sign an MoU with member countries of BRICS (Brazil, Russia, India, China, South Africa).

The NIT was recognised for its strengths in computer sciences and information sciences. It also has a strong background in the study of water resources and pollution treatment.

The MoU among the members of BRICS is with the intention of creating 'BRICS Network University (BRICS NU)'. It facilitates sharing their strengths, exchange of students and faculty, offer short-term and long-term courses, including Ph.D programmes.

NIT Director T. Srinivasa Rao said the MoU was signed by him with other member countries between April 7 and 9 at Ekterinburg, Russia.

According to him, the Department of Computer Sciences, Engineering and ECE were old ones with excellent faculty of international repute. The departments conducted many national and international programmes and hence were known for their academic excellence.

"We also offered to collaborate in water resources and pollution treatment in which we have expertise, but the regulations came in the way as one institute should collaborate in only one field. The CSE has got many laurels in the past as well and we are happy to sign an MoU with various institutions," Prof. Srinivasa Rao said.

The NIT contemplates on focusing more on faculty exchange programmes. The teachers from NIT get international exposure and similarly, when the faculties from other countries come to NIT, the students would benefit immensely.

<http://www.thehindu.com/news/national/telangana/nit-inks-pact-with-member-countries-of-brics/article8512359.ece>

**Smart Cities asked to pose projects for loan support from World Bank, ADB and BRICS Bank
Urged to move fast on obtaining credit ratings US Treasury keen to be Transaction
Advisor for Municipal Bond issue by Pune Secretary (UD) holds 4-hour long review
meeting on progress of Smart City Plans of 8 cities**



Ministry of Urban Development has urged the 20 Smart Cities selected in the first round of competition to quickly firm up bankable projects for obtaining loan assistance from the Asian Development Bank (ADB), the World Bank and the BRICS Development Bank. This was conveyed by Shri Rajiv Gauba, Secretary (Urban Development) during a four hour long review meeting with the officials of 8 Smart Cities here today. Shri Gauba discussed progress regarding conversion in to specific projects of Smart City Plans of Ahmedabad, Surat, Pune, Bhubaneswar, Udaipur, Jaipur, Ludhiana and Jabalpur.

It was informed to the cities that the ADB has in principle agreed to extend a loan of US \$ 1 Billion while the World Bank is willing to extend a loan of US \$ 0.50 billion for the implementation of Smart City Mission. BRICS Development Bank is keen to support smart city projects.

Shri Gauba while stressing the importance of mobilization of resources through Municipal Bonds issue, urged the cities to act quick to obtain credit ratings from agencies approved by the SEBI. He said that process for credit rating of 85 cities has already been initiated under Atal Mission for Rejuvenation and Urban Transformation (AMRUT) and all the 500 Mission cities shall complete this process in the next one year. During the discussion on resource mobilization through Municipal Bonds, it was informed that the US Treasury has expressed willingness to be the Transaction Advisor for such an issue by Pune Municipality which enjoys credit rating of AA Stable.

Further to suggestions from the cities, Shri Gauba asked concerned senior officials of the Ministry to prepare a Policy Paper including the framework for conversion of three wheeler rickshaws into e-rickshaws to be run on electricity, in consultation with concerned agencies. This followed Ludhianas Smart City Plan of converting 30,000 rickshaws in the city into e-rickshaws and keenness of other cities to do so.

Welcoming the large citizen participation in the preparation of Smart City Plans of 97 mission cities, Shri Gauba suggested effective branding of Smart City Mission during the implementation phase through appropriate means for promoting wider public interest in the ongoing efforts towards urban transformation across the country.

http://www.business-standard.com/article/government-press-release/smart-cities-asked-to-pose-projects-for-loan-support-from-world-116042201170_1.html