



India to host 3rd Annual Meeting of Board of Governors of Asian Infrastructure Investment Bank

MoU signed between Govt. of India and Asian Infrastructure Investment Bank to host the meeting at Mumbai on 25-26 June, 2018

2018 Annual Meeting theme is - Mobilizing Finance for Infrastructure: Innovation and Collaboration.

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India will host the 3rd Annual Meeting of the Board of Governors of AIIB at Mumbai on 25th and 26th June 2018. The Theme of the Annual Meeting, 2018 will be “Mobilizing Finance for Infrastructure: Innovation and Collaboration”. The Government of India and Asian Infrastructure Investment Bank (AIIB) Secretariat today signed the Memorandum of Understanding (MoU) to delineate the duties and responsibilities of major stakeholders who would be involved in organizing the aforesaid Annual Meeting. The Memorandum of Understanding was signed on behalf of the Government of India by Shri Sameer Kumar Khare, Joint Secretary (Multilateral Institutions Division), Department of Economic Affairs (DEA), M/o Finance and by Mr Danny Alexander, AIIB's Vice-President and Corporate Secretary on behalf of AIIB. The Signing Ceremony took place at the Ministry of Finance in North Block in New Delhi today in the august presence of Shri Subhash Chandra Garg, Secretary (Economic Affairs) and Dr. M.M. Kuty, Additional Secretary (Economic Affairs) and other senior officers of the Government of India and AIIB.

Speaking on the occasion, Shri Subhash Chandra Garg, Secretary, DEA said that it is a significant development that India is to host the 3rd Annual Meeting of AIIB at Mumbai. India is not only one of the founding members of AIIB but is also the 2nd largest shareholder in AIIB. Shri Garg noted that this international event will provide an excellent opportunity to showcase the strengths of the Indian economy and introduce AIIB members to potential infrastructure investment opportunities in India and Asia.

In his address, Mr. Danny Alexander, Vice President, Corporate Secretary, AIIB, stated that India is central to delivering on the Bank's mandate to support the sustainable economic development of Asia through investment in Infrastructure. “It is but appropriate that the Annual Meeting is being held in Mumbai, the financial capital of India. We are hoping that discussions in Mumbai will help AIIB to deepen our cooperation with India and to develop our approach for mobilizing more private sector capital for infrastructure in Asia. AIIB will continue to develop the Bank according to “Lean, Clean and Green” core values”, Mr Alexander added. He also said that AIIB looks forward to continuing to work with the Indian Government and India's business community to further develop solutions to fund vital sustainable infrastructure projects across the country.

Even though the 3rd Annual Meeting of the AIIB will take place on 25th and 26th June, 2018 in Mumbai, the Attendant Meeting of the Board of Directors will take place on 23rd and 24th June, 2018 and preparatory work and ancillary events will take place from 22nd June, 2018 till 27th June, 2018. The Annual Meeting will bring to Mumbai the delegates from all 80 AIIB Member countries, business leaders, members of civil society organizations and media among others.

Annual Meeting related Seminars would also be organized in some Indian cities like Delhi, Kolkata, Guwahati, Hyderabad, Chennai, Bangalore & Vishakhapatnam etc. prior to the main Annual Meeting. The website <https://www.aiib.org> will detail out specific information about the forthcoming Annual Meeting. Registration for delegates and media desirous to cover the event will also soon be facilitated. A Special Committee at the level of Secretary, DEA has been constituted for coordinating the matters relating to organizing the 2018 Annual Meeting, with representatives from various Ministries concerned of Govt. of India and Govt. of Maharashtra. The Government of Maharashtra has nominated Maharashtra Industrial Development Corporation (MIDC) as the nodal agency for organising the Annual Meeting.

AIIB is a multilateral development bank with a mission to improve social and economic outcomes in Asia and beyond. Headquartered in Beijing, China, AIIB commenced operations in January 2016. The AIIB today also approved a US\$335 million loan to Finance a 100-percent electric Bangalore Metro Rail—R 6 project.

