

New Development Bank (NDB)

October 19, 2025 • vajiramandravi.com



New Development Bank Latest News

Pakistan has sought the help of China, which it considers an “iron friend”, to get a membership of the Brics Development Bank.

About New Development Bank

- The New Development Bank (NDB), formerly known as the BRICS Development Bank, is a **multilateral development bank established by Brazil, Russia, India, China, and South Africa (BRICS)**.
- **Objective:** NDB aims to mobilize resources for infrastructure and **sustainable development projects in BRICS countries and other emerging economies and developing countries.**
- The idea of setting up NDB was first conceived in 2012 during the BRICS Summit in New Delhi, India.
- The agreement for establishing the NDB was signed during the BRICS Summit held in Fortaleza on July 15, 2014, and the Bank **started operations on July 21, 2015.**
- The bank is **headquartered in Shanghai, China**, with **regional offices in South Africa and Brazil.**
- **Membership** in NDB is **open to any member of the United Nations.**

- NDB's key areas of operation include clean energy and energy efficiency; transport infrastructure; water and sanitation; environmental protection; social infrastructure; and digital infrastructure.
- **Capital:** The NDB has an **initial authorized capital of USD 100 billion** and an **initial subscribed capital of USD 50 billion**, which was **equally distributed among the five founding members (Brazil, Russia, India, China, and South Africa)**.
- Unlike in the case of the World Bank or ADB, **each member** in the NDB has an **equal voting power**.
- **Governance Structure:**
 - The Bank is governed by a **Board of Governors made up of the finance ministers** of the five BRICS countries, and a Board of Directors.
 - **Both the presidency and vice-presidency** of the NDB are **rotated among BRICS founding members**.

Source: IT

Source: <https://vajiramandravi.com/current-affairs/new-development-bank-ndb/>

© Vajiram & Ravi. For personal use only.