

**RATIFICATION PROCESSES for the NEW DEVELOPMENT BANK (NDB)**

	<b>BRAZIL</b>	<b>RUSSIA</b>	<b>INDIA</b>	<b>CHINA</b>	<b>SOUTH AFRICA</b>
<b>Status of ratification of NDB Agreement</b>	Fast-tracked approval by both houses of parliament	Ratified. Agreement has been signed into law.	Agreement has been approved. Parliamentary ratification is not required.	Ratified: July 1	On June 3, 2015, the Committees recommended that the agreement be approved by Parliament and on June 26, 2015, Parliament ratified the treaty.
<b>Expected steps for domestic ratification of NDB Agreement</b>	Approval by House: Approval by Senate June 8 <sup>th</sup> 2015	Signing of Agreement by Executive: July 15, 2014  Ratification by Duma: February 20 <sup>th</sup> , 2015.  Approval by Federation council: ??  Signing of law by President: March 9, 2015.	Federal cabinet has approved the creation of the BRICS Bank and the Contingency Reserve Arrangement: February 2015.	National People's Congress (NPC) Standing Committee Started reviewing agreement on June 24	Consideration by standing committee on finance: 19 May 2015  Joint seating of standing and select committee on finance: 27 May  Approval by National Assembly  Depositing of the Agreement for ratification
<b>Government Representative in charge of Negotiations of the NDB</b>	Secretary of International Affairs of Treasury Luis Antonio Balduino Carneiro Tel.: (61) 3412-2227/2290 Fax: (61) 3412-1722/1727 <a href="mailto:luis.balduino@fazenda.gov.br">luis.balduino@fazenda.gov.br</a>  Subsecretary for Financial-Economic Institutions and International Cooperation Rodrigo Estrela de Carvalho Tel: (61) 3412 2227/2290 rodrigo.estrela@fazenda.gov.br				Department of Treasury
<b>Link of text for NDB Agreement</b>	<a href="http://bit.ly/1Fz6wDn">http://bit.ly/1Fz6wDn</a>				
<b>Other Information</b>	Applicable art of Constitution: Art. 49, I; Art. 84, VIII  Fast-tracked approval and skipped committee hearings  Vice President of NDB: Paulo Nogueira Batista Junior	<a href="http://www.nkibrics.ru/">http://www.nkibrics.ru/</a> <a href="http://www.civilbrics.ru/">http://www.civilbrics.ru/</a>	Parliamentary discussion could be arranged, but no parliamentary ratification is required by law.  BRICS Bank President chosen as K.V Kamath	Vice-president: Zhu Xian	Committee hearings were public.  South Africa's parliament issued instructions to the South African department of finance to promote human rights through BRICS processes.
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