At summit, India to position Brics as a 'bridge builder'

ARCHIS MOHAN
New Delhi, 9 September

The two-day Brics summit beginning on Saturday will see hosts India highlight its efforts to reposition the 11-member grouping as a "complementary, development- oriented" intergovernmental forum that is not adversarial to other blocs. India, the chair, will sidestep any contentious proposal relating to a common Brics currency, something that has been backed by Russia and China in the past.

As the Brics chair, New Delhi endeavours to position the grouping as a "bridge builder", a platform for dialogue, understanding and constructive cooperation. It will showcase its people-centric approach with over 50 development-oriented outcomes achieved in Brics- related meetings held this year. India has also sought to build consensus for reform of institutions of global governance, and support for its United Nations Security Council bid for the 2028-29 cycle.

Leaders of Brics member-countries will begin arriving in the national capital from Friday, with some of them slated to attend a Business Forum on that day. Russian President Vladimir Putin is slated to attend the Brics Business Forum's leaders' session along with Prime Minister Narendra Modi as the host, and some other Brics leaders. The forum will have panel discussions on strengthening trade and supply chains among Brics countries, and reducing non-tariff barriers.

Modi and Putin will also hold bilateral talks on Friday, with Russia and India looking to upgrade their cooperation on BrahMos cruise missiles that they jointly produce. Addressing an online press conference on Tuesday, Kremlin spokesman Dmitry Peskov said, "We are jointly producing the BrahMos missiles, and it is time to think about improving those missiles, adding some additional characteristics, making them more competitive in the market and more effective."

Modi and Putin met in Bishkek, Kyrgyzstan, earlier this month on the sidelines of the Shanghai Cooperation Organisation summit. A third meeting this year is slated to take place in Moscow, with Modi likely to travel to Russia at the end of the year for an India-Russia summit. The issue of trade imbalance could come up in the meeting between the two leaders on Friday.

Apart from Putin, heads of government or state of most other Brics countries have confirmed their participation in the summit, including Chinese President Xi Jinping. Modi will have a bilateral meeting with Xi, which comes amid the two sides having taken forward their talks on a boundary agreement. China will take over as the chair of Brics from India.

India's challenge will be getting Iran and the United Arab Emirates (UAE) to agree to the joint statement set to be issued at the conclusion of the summit on Sunday afternoon. The two countries have been embroiled in the West Asia crisis. Of the Brics member-countries, only Saudi Arabia, Brazil and the UAE will be represented by senior ministers.

As the Brics chair, India hosted over 400 meetings with substantive participation from the grouping's members, which demonstrated India's strong convening and consensus-building strength, government officials said. The meetings achieved over 50 tangible outcomes, including agreed frameworks, action plans, guidelines, forums and networks for collaboration across the four priority pillars of resilience, innovation, cooperation and sustainability.

The Brics summit is also expected to take a common stand against terrorism, unequivocally condemning it and committing to combat terrorism in all its forms and manifestations.

The Brics grouping was conceptualised in 2006, and its first summit meeting was held in 2009. It initially comprised Brazil, Russia, India and China, with South Africa joining as a full member in 2010. It further expanded in 2024 and 2025.

3 days of talks, trade and diplomacy

New Delhi's Bharat Mandapam is the venue for Brics Summit

September 11

- Brics Business Forum: Panel discussions on strengthening trade and supply chains; reducing non-tariff barriers; promoting agricultural products and agri-tech start-ups
- Business Forum Leaders' Session, to be attended by PM Modi, Russian President Putin and other Brics leaders
- Modi-Putin bilateral talks

September 12

- Closed session on 'Inclusive Global Governance and Strengthening Multilateralism' to be attended by member countries
- Leaders to attend Bharat Innovates Exhibition
- PM to host dinner at Bharat Mandapam

September 13

- Open session on 'Resilience, Innovation, Cooperation and Sustainability: Shaping the Future for Inclusive Global Growth', to be attended by members, partner countries and outreach invitees

Attendees

Brics member countries

- Heads of state/ government set to attend: Chinese President Xi Jinping, Russian President Vladimir Putin, Iranian President Masoud Pezeshkian, South African President Cyril Ramaphosa, Indonesian President Prabowo Subianto, Egyptian President Abdel Fattah el-Sisi, and Ethiopian PM Abiy Ahmed
- Senior ministers/foreign ministers from Saudi Arabia, the UAE and Brazil will represent the head of state of their respective countries

Brics partner countries

Malaysian PM Anwar Ibrahim, Vietnam's top leader and President To Lam, Belarusian President Alexander Lukashenko, and the Presidents of Kazakhstan and Uzbekistan

Outreach invitees

Philippines' President Ferdinand Marcos (Asean chair); Bahrain's King Hamad bin Isa Al Khalifa (chair of the Gulf Cooperation Council), Burundi's President Évariste Ndayishimiye (chairperson of the African Union) and Uruguay's President Yamandú Orsi (chair of CELAC, or Community of Latin American and Caribbean Countries). Bangladesh PM Tarique Rahman (Bimstec Chair) to be represented by senior minister


Security personnel near Delhi's Railway Bhawan on which the Brics logo has been projected PHOTO: REUTERS

Lohum ups Zimbabwe bet for lithium carbonate output

SAKET KUMAR
New Delhi, 9 September

Critical minerals company Lohum is targeting annual production of around 30,000 tonnes of lithium carbonate from its newly acquired Zimbabwe lithium assets within 2-3 years, Founder and Chief Executive Officer (CEO) Rajat Verma told *Business Standard* in an interview.

The company has already commenced mining operations in Zimbabwe. Verma said Lohum has secured rights to 10 spodumene-bearing lithium mining blocks covering about 1,100 hectares. "These are mines which have spodumene in them. Spodumene is a lithium-bearing ore. And, we have acquired enough so that we can produce around 30,000 tonnes of lithium carbonate annually for the next 30 years. That is the target that we have set for ourselves, and we want to make sure that happens in the next 2 to 3 years," Verma said.

He said drilling and blasting had already begun, with excavation of the first ore scheduled to start shortly. The company subsequently announced the first dispatch of ore from the Zimbabwe assets on Wednesday, marking the start of its lithium operations in the country. Lohum said the move makes it the first Indian company to start lithium operations globally.

The development assumes significance as India's import dependence on lithium-ion batteries for electric vehicles is currently around 100 per cent. About three-fourths of this comes mainly from China.

"The country's import bill on lithium-ion batteries has grown close to eightfold over the past six years, crossing $3 billion by FY25. Left unaddressed, that bill could exceed $23 billion a year by FY30," Lohum said in a statement.


CEO Rajat Verma says Lohum has secured rights to 10 spodumene-bearing lithium blocks covering 1,100 hectares

Maharashtra to frame rules in a bid to become 'tokenised state'

OUR BUREAU
Mumbai, 9 September

The Maharashtra government will soon put in place the architecture of the Digitisation and Exchange of Land Token Assets (DELTA) Act, which would create a legal framework for blockchain-based tokenisation of land and other immovable assets.

"The operationalisation of this DELTA Act requires a significant collaboration between the Government of India, institutions and Government of Maharashtra," Chief Minister Devendra Fadnavis said.

While delivering the keynote session at the Global Fintech Fest 2026, he said the government was bringing together expertise from Sebi, BSE, industry, technology, law, and academia to create this act. "Innovation at this scale must be accompanied by legal certainty, consumer protection, and regulatory trust," he added. Fadnavis also said that tokenisation and next-generation fintech could democratise ownership, capital, and opportunity by unlocking dormant assets and making finance more transparent, liquid, and accessible.

"For us, tokenisation is not about speculation, it is about unlocking productive capital, bringing transparency, improving liquidity, and converting dormant wealth into economic opportunity," he said.

Fadnavis also highlighted that if India is going to build one of the world's largest digital economies, then "we must also aspire to build one of the world's most trusted and resilient digital economies."

He also urged the startups and entrepreneurs to innovate in Maharashtra. "Do not look Maharashtra as a market, look at the region as your laboratory. Bring us your most ambitious ideas.

Gadkari: Want to set record for taking action against officials over poor work

Union Road Transport and Highways Minister Nitin Gadkari on Wednesday said he wanted to "set a record" for blacklisting the maximum number of contractors and suspending officials over delays or shoddy execution in infrastructure projects.

He had earlier stated that he felt ashamed due to the delays in the widening of the busy Mumbai-Goa Highway, but he would now travel down this arterial road in October to inspect the work done. He was speaking after inaugurating a six-lane elevated road corridor at Porvorim near Panaji in the presence of Goa Chief Minister Pramod Sawant. PTI

BJP to launch month-long drive to mark Modi's 25 years in public life

The BJP on Wednesday announced that it will launch a month-long 'Seva Sankalp Abhiyan' on Prime Minister Narendra Modi's birthday on September 17 to mark his 25 years in public life, with a series of programmes focused on youth outreach and public participation.

Addressing his first press conference since he took over the reins of the BJP, party president Nitin Nabin said Modi's birthday will be observed as 'Seva Diwas' and blood donation camps will be organised across India. PTI

India seeks continued deep defence ties with Bangladesh: Envoy

Indian High Commissioner Dinesh Trivedi on Wednesday said New Delhi attaches "immense importance" to its defence and strategic ties with Bangladesh as he called on Prime Minister Tarique Rahman's defence adviser Brigadier (retd) Shamsul Islam at his cantonment office.

The meeting comes a day after Trivedi met Bangladesh President Mirza Fakhrul Islam Alamgir and discussed strengthening the "deep-rooted" and multifaceted ties between the two countries. In recent weeks, Trivedi has held a series of meetings with top political leaders of Bangladesh, including Prime Minister Rahman, underlining the need to create a conducive environment to deepen ties. PTI