

India, Brazil, South Africa sign IBSA Trust Fund agreement

Press Trust of India | Durban (S Africa) October 18, 2017 Last Updated at 00:32 IST

India, Brazil and South Africa signed the IBSA Trust Fund Agreement that seeks to fight poverty in developing countries, here today.

The agreement was signed by Minister of State for External Affairs V K Singh who led the Indian side at the 8th IBSA trilateral Ministerial Commission Meeting in Durban.

Singh also met Brazil's Foreign Minister Aloysio Nunes Ferreira and South African Foreign Minister Maite Emily Nkoana-Mashabane, on the margins of the conclave.

The IBSA Trust Fund brings together the three emerging economies of India, Brazil and South Africa to combat poverty in other developing countries.

Each country contributes USD 1 million annually to this fund which is managed by the UN Development Programme's (UNDP) Special Unit for South-South Cooperation.