

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:6950
ANSWERED ON:08.05.2015
AIB
Mullappally Shri Ramachandran

Will the Minister of FINANCE be pleased to state:

- (a) whether India has decided to join Asian Infrastructure Investment Bank (AIIB) proposed by China;
- (b) if so, the details thereof and the expected benefits likely to accrue to India by joining the same;
- (c) the ratio of capital holding of each member countries in the said bank;
- (d) whether any concern has been raised about joining the proposed bank; and
- (e) if so, the details thereof and the measures taken to address such concerns?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA)

(a), (b), and (c): India along with 21 other countries signed a Memorandum of Understanding (MoU) to join the negotiations on the Articles of Agreement (AoA) of the Asian Infrastructure Investment Bank on October 24, 2014.

Signatories and subsequent endorsees of the MoU have become Prospective Founding Members (PFMs) of the AIIB. There are currently 57 PFMs.

The terms of the AoA and other details such as capital subscription are being negotiated by the PFMs, which will be finalized once the negotiations are concluded successfully.

(d): No Madam. The decision on joining the Bank will be taken after negotiations are completed, (e): Question does not arise.