



EVENT REPORT

BRICS RISING: INDIA'S STRATEGIC PRESIDENCY

21 MAY 2026



ABOUT CHINTAN RESEARCH FOUNDATION

Chintan Research Foundation (CRF) is an emerging independent think tank dedicated to shaping policy through rigorous research and thought leadership. With a strong focus on fostering collaboration between policymakers and industry, CRF integrates practical insights into its research and advocacy efforts. It conducts comprehensive research to support informed decision-making and engages with stakeholders through discussions, events, and publications. CRF's research is focused on three core areas – Climate Change & Energy Transition, Economy & Trade, and Geopolitics & Strategic Studies.

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STRATEGIC PRESIDENCY**
21 May 2026 | The Grand, New Delhi



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Research
Foundation

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Context and Structure

India's BRICS presidency provides New Delhi with a strategic window to shape a more balanced and resilient world order, as the current geopolitical landscape sees the Global South seeking a credible collective voice and the West reconsidering its own alliances.

In this light, the Chintan Research Foundation (CRF) hosted a closed-door roundtable on 21st May 2026, titled 'BRICS Rising: India's Strategic Presidency,' in the national capital. Former BRICS Sherpas, diplomats, senior government and corporate executives, and strategic trade experts gathered to discuss how India might lead the BRICS+ grouping during a period of significant global uncertainty. The roundtable was divided into two sessions – (a) Geopolitics: Shifting Power Balances – BRICS in a Fragmented World, and (b) Geoeconomics: From Growth to Influence – BRICS and the New Economic Order.

Two questions served as the focal point of the geopolitical discussion. First, how can India's presidency address heightened systemic instability and help restore world order? Then, does BRICS expansion enhance the group's geopolitical leverage, or does it risk diluting its influence by introducing new alignment pressures and regional rivalries?

Similarly, the geoeconomics session pivoted around two questions. Can India's presidency help revive trade flows and investment facilitation among BRICS+ countries through targeted trade facilitation, standards cooperation, and sector-specific initiatives? Second, can reforms under India's presidency contribute, even partially, to stabilising global trade and the wider world economy?

Geopolitical Dimension

Discussions started by delving into the geopolitical landscape, analysing what systemic instability, great-power rivalries, and BRICS' own expansion mean for India's presidency and the grouping's long-term credibility.

Expansion of BRICS: A Reality, Not a Debate

The participants felt that the expansion of BRICS is now a reality and no longer a debate. BRICS is now more representative of the world with 11 member states and 10 partner states. In New Delhi's most recent statement as Chair, it was noted by the ministers that this expansion of BRICS reflects its influence, appeal and credibility as an important platform for inclusive global governance.

Moreover, members, including India and Brazil, which initially had a few reservations about the geopolitical direction of the expansion, have now accepted it. The participants constantly cautioned against the BRICS expansion just for the sake of it and emphasised that expansion must not turn into a numerical exercise without a long-term vision. 0

Some experts are of the opinion that BRICS should not tend towards something like the Non-Aligned Movement (NAM), with a large membership but a diffused purpose. In order to ensure that new members and partner nations are truly integrated into the collective norms, practices, and consensus principles that characterise what participants referred to as the “BRICS spirit,” a people-to-people connection is vital.

One practical way to achieve this would be to promote dedicated orientation programmes for new diplomats and officials.

A Discussion Platform, Not Geopolitics-Oriented Bloc

The idea of BRICS should resist the temptation to serve as a geopolitical arbitration and consultation forum. This was a recurring argument in the discussion. BRICS lacks both a formal mandate and an institutional mechanism for settling the bilateral issues among its members.

When three of its member countries are engaged in active hostilities, as is the case now, BRICS has no mandate whatsoever in actively resolving these disputes. However, the participants stressed that this must not be viewed as a structural failing, but rather as an intentional design, similar to organisations like the European Union (EU) and ASEAN.

As a result, there is a clear case for reframing the mandate as it is: BRICS should be viewed as an honest discussion group and a venue for interaction, rather than one capable of developing shared stances on highly sensitive geopolitical issues.

The bloc is more likely to make noticeable progress in areas of true consensus if it makes fewer attempts to resolve disputed external political issues. However, it was suggested that BRICS can have an institutional system for a rules-based order without getting involved in national conflicts.

There was also a concrete suggestion for BRICS to develop a dedicated channel for engagement with the G7 more directly than it is doing now. The G7 is the bloc where the US is leveraging flaws within overall Western bloc cohesion. This unique proposal was welcomed with great interest by many.

In that scheme of things, India can act as an effective bridge of communication between the Global South and the Global North.

The participants broadly aligned on India's possible contribution as the BRICS 2026 chair. While acting as a constructive bridge between the Global South and the developed world, the BRICS should not evolve explicitly into an anti-Western or revisionist platform. However, certain experts have also sought to utilise BRICS to resist pressures from West-led institutions, as exemplified in response to the Ukraine conflict and the US trade unilateralism. India, as a chair, should act as a balancer where it focuses on communication that is balanced rather than confrontational and that prioritises convergence over divergence.

The China Conundrum

China's structural dominance within BRICS is a genuine concern in the geopolitical discourse. China accounts for a disproportionate amount of the grouping's GDP, trade, and technological capacity. So,



there is always a possibility that BRICS will become China-centric rather than truly multipolar. India's position on issues like de-dollarisation, expansionary membership, alternative payment systems, and joint military drills within BRICS is more nuanced and balanced. This approach is required to prevent BRICS from turning into an anti-Western forum. Going in that direction would serve nobody's purpose. However, participants were equally cautious about China replacing US hegemony with its own. They stressed that multipolarity does not include swapping one dominant power for another. Ideally, BRICS should welcome China to bring its economic muscle to the bloc rather than its own geopolitical compass. China's economic ability and contribution to the bloc were appreciated by the participants. However, it was mentioned that the agenda must be built by collaborative efforts rather than through the lens of any single member's strategic direction.

Geoeconomic Dimensions

The roundtable then moved on to the discussion of geoeconomics and how it impacts BRICS. The discussion started with the strengths and constraints of intra-BRICS trade among the member countries.

Intra-BRICS Trade: Potential Amid Structural Constraints

The participants said that at over US\$ 1.18 trillion, intra-BRICS trade is significant in absolute terms but only makes up 5% of world trade. Seven of the 11 member nations continue to rely largely on primary product exports, limiting the scope and diversity of intra-group trade. Only 20% of Global South trade takes place among BRICS members, despite the fact that the region accounts for almost two-thirds of its GDP. This structural disparity indicates both substantial unrealised potential and unavoidable systemic obstacles.

India's intra-BRICS trade is almost US\$ 460 billion, which is accompanied by a significant deficit of US\$ 425 billion, showing the unbalanced nature of bilateral trade relationships within the group, particularly with China.

However, the participants also agreed that it was not advisable to see all BRICS economic activity through this India-China lens. It was agreed upon that there must be a reduction in reliance on a single trading partner and a deepening of trade ties within the bloc.

Furthermore, financing trade and open credit lines, aligning intra-BRICS dynamics, regulatory mechanism mismatch, exporting through local currency financing and cross-border payment methods were seen as potential measures to be focused on in the future. After intra-trade discussions, the participants focused on institutional expansion and securing resilience.

Institutional Expansion and Securing Resilience

The BRICS economic journey progressed through three major phases. It started with institution-building: the New Development Bank (NDB) and Contingent Reserve Arrangement (CRA) then expanded into plurilateral sectoral cooperation.

Now, the grouping has entered its most significant phase yet - one defined, above all, by the pressing need for economic resilience. Beyond their political differences, BRICS countries have a strong shared interest in protecting their economies against external shocks in a world characterised by supply chain disruptions, unilateral tariffs, technology decoupling, and the weaponisation of financial systems.

On de-dollarisation, the opinion about the future roadmap veered towards a moderate direction rather than towards a maximalist one. Participants emphasised the need to be realistic about the pace and limitations of structural change for de-dollarisation. Several member countries have started conducting business in local currencies. This is a development that has drawn the attention of Western financial institutions. The gradual expansion of local currency settlement mechanisms within BRICS trade, along with investment avenues, in flexible cross-border payment infrastructure is the way to go. This could reduce reliance on dollar-denominated systems in the short term without necessitating a complete overhaul of the global financial order. However, the lopsided nature of trade balances within the formation, dominantly favouring China, creates operational hurdles like a mounting trade surplus in a local currency, which may not be acceptable to others. The solution lies in promoting a common BRICS currency under the aegis of the NDB. That entails further development of the NDB, which is practically a work in progress.

The WTO Question: What India Could Take Up

The question of whether BRICS should advocate for commitment to fundamental WTO trade rules like Most Favoured Nation (MFN) and National Treatment was also discussed. According to one perspective, the WTO framework is, for the most part, still operating as intended. The great majority of members still abide by its regulations, and the instability that is frequently blamed on the system is primarily the result of the unilateral decision-making of a single major member, rather than any structural issues within the WTO. However, some other experts were less optimistic, claiming that the system is no longer working to its maximum capacity, citing the stalled dispute resolution process and a major trust deficit in multilateral fora.

How BRICS relates to and potentially reforms the global trade architecture is one question that India can meaningfully deal with during its presidency, with a focus on trust-building within the formation as a realistic near-term goal.

Third Dimension: Geotechnology and a Trade+ Agenda

A third dimension recognised by the participants during the discussion was 'geotechnology,' which is the use of industrial policy, export restrictions, and technological access as tools of strategic competition. The experts highlighted the current dynamics going between the countries. The United States, the EU, Japan, and increasingly India are among the major countries that have implemented policies to screen foreign investments, limit technology transfers to potential adversaries, and subsidise homegrown industrial champions.

China has passed its own laws on supply chain security, setting up the institutional framework for an increasingly inward-looking dynamic that hinders the free trade environment even within the BRICS countries. In light of these growing complications, the participants felt that BRICS must transition to a trade+ strategy that incorporates sustainability, digital infrastructure, and technological collaboration with traditional goods trade.

They indicated that India's BRICS Presidency can offer the necessary and practical framework that emphasises resilience, innovation, cooperation, and sustainability.

India is well-positioned to provide partner states at different stages of development with useful models for digital economic cooperation. India's comparative advantage in digital public infrastructure, as demonstrated in platforms like ONDC, unified payment interfaces, and open-source digital identity systems, can come in handy in this endeavour.



Instead of importing trade-distorting policies from multilateral forums such as the EU, speakers suggested concentrating on development aspects of sustainability, such as capacity building, green technology transfer, and access to climate finance. The BRICS sectoral tracks for agriculture and health also found mentions as effective instances of mutual competence building and cross-learning.

The Way Forward: Strategic Recommendations for India's BRICS Presidency

1. Institutionalise BRICS Through a Lean but Permanent Coordination Mechanism

India should initiate discussions on establishing a light but permanent BRICS Coordination Mechanism with rotational staffing and issue-specific technical units. The absence of institutional memory continues to limit continuity, implementation, and agenda coherence across presidencies. Rather than immediately creating a large treaty-based secretariat, India could propose a phased institutional architecture beginning with digital coordination platforms, dedicated working groups, and a small professional support structure. This would preserve flexibility while significantly improving delivery capacity.

2. Develop a Clear and Credible BRICS Expansion Framework

The rapid expansion of BRICS+ has enhanced geopolitical visibility but also risks strategic incoherence. India should advocate a transparent, merit-based framework for future admissions based on objective indicators such as economic weight, regional influence, financial contribution, commitment to multilateralism, and willingness to support consensus-based functioning. A structured framework would prevent ad hoc expansion, reduce internal friction, and preserve the credibility of the grouping.

3. Position BRICS as a Reform Platform, Not a Counter-Bloc

India must carefully shape the global narrative around BRICS. The grouping should not be projected as an anti-Western alliance, but as a reform-oriented platform seeking a more representative and equitable global order. This distinction is strategically vital for preserving India's diplomatic flexibility, maintaining engagement with the West, and attracting wider Global South participation. India's presidency should therefore emphasise "reform, representation, and resilience" rather than confrontation or ideological bloc politics.

4. Launch a BRICS Trade Facilitation and Standards Initiative

The greatest barriers to intra-BRICS trade today are not tariffs, but regulatory divergence, customs delays, standards incompatibility, and fragmented logistics systems. India should propose a BRICS Trade Facilitation Initiative focused on mutual recognition arrangements, digital customs cooperation, interoperable standards, logistics coordination, and sector-specific non-tariff barrier reduction. This would generate measurable economic gains without requiring politically difficult free trade agreements.

5. Create a BRICS Critical Minerals and Energy Security Partnership

Given growing global competition over energy transition supply chains, India should propose a BRICS platform on critical minerals, energy resilience, and supply security. BRICS countries collectively possess substantial reserves and market leverage in lithium, cobalt, rare earths, hydrocarbons, and renewable energy technologies. A coordinated framework on strategic reserves,

investment facilitation, refining capacity, and energy transport corridors could significantly enhance collective resilience against geopolitical disruptions.

6. Build a BRICS Digital Public Infrastructure (DPI) Coalition

India's success with digital public infrastructure—including digital identity, payments architecture, and public digital platforms—offers a globally scalable governance model. India should position DPI cooperation as the flagship deliverable of its BRICS presidency. A BRICS DPI Coalition could support interoperable payment systems, digital trade facilitation, low-cost financial inclusion, secure digital identity frameworks, and open-source governance technologies for developing countries. This would allow BRICS to offer practical developmental solutions rather than only political declarations.

7. Establish a BRICS Resilient Supply Chains Forum

The fragmentation of globalisation, tariff wars, sanctions regimes, and technology restrictions have exposed the vulnerability of existing supply chains. India should propose a BRICS Supply Chains Forum focused on pharmaceuticals, semiconductors, food security, fertilizers, clean energy equipment, and strategic manufacturing. The objective should not be autarky, but diversification, redundancy, and resilience in critical sectors.

8. Expand the Role of the New Development Bank into Sustainable Infrastructure Financing

India should encourage the New Development Bank to evolve beyond conventional project lending toward catalytic financing for sustainable infrastructure, climate adaptation, urban resilience, and energy transition projects across the Global South. Greater use of local currency financing, blended finance instruments, and faster project approval mechanisms would substantially improve the institution's developmental relevance.

9. Create a BRICS Strategic Futures and Technology Dialogue

Emerging technologies—including artificial intelligence, quantum computing, cyber governance, biotechnology, and space systems—will increasingly shape geopolitical influence. India should propose a Track 1.5 BRICS Strategic Futures Dialogue involving governments, industry leaders, academia, and think tanks. This mechanism could help develop shared frameworks on technology governance, innovation partnerships, digital sovereignty, and responsible AI standards.

10. Deepen the Civilisational and Societal Foundations of BRICS

Long-term strategic cohesion cannot rest solely on summit diplomacy. India should therefore strengthen the sociocultural foundations of BRICS through structured academic exchanges, media partnerships, youth leadership programmes, university networks, tourism cooperation, parliamentary dialogues, and civil society engagement. India's own civilisational identity and democratic diversity position it uniquely to shape BRICS as a plural, inclusive, and culturally confident platform for the Global South.

Conclusion

India, as the current chair, should be cautiously optimistic about the potential of BRICS. Reality is that post-war multilateral institutions have grown less effective and less representative. A powerful, unified voice that can influence the global economy's regulations and governance frameworks on its

own terms has long been needed by the Global South. Therefore, strengthening BRICS is as compelling in 2026 as ever.

India's BRICS presidency is crucial to coping with tariff wars, technology decoupling, ongoing conflicts among members, and a global system under severe structural stress. However, the current period is also punctuated heavily with organised and the most persuasive plurilateral cooperation. India has the historic opportunity to create a BRICS that is intentional rather than performative. The BRICS+ can produce quantifiable economic gains, promote global governance reform without attempting to undermine it, and finally show that communication, convergence, and civilisational pluralism provide a viable substitute for zero-sum and blind power competition. BRICS cannot be a silver bullet for everything. Therefore, managing expectations is still crucial. Grand harmonisation goals should give way to bilateral attacks on specific non-tariff trade barriers, such as regulatory mismatches, standards divergence, and customs bottlenecks, which subtly stifle intragroup exports more than tariffs ever do. Instead of pursuing collective harmonisation, which is fundamentally challenging due to the diversity within BRICS, members should pledge to transparent notification procedures, establish a common body of evidence regarding the real obstacles to exports, and then tackle those obstacles one partner at a time.

Last, India needs to be cautious about the alliance-building signals it sends and the narratives it permits to spread across the BRICS. Framing the grouping as a counter-bloc fosters Western distrust that limits its diplomatic space. The most effective strategy is quiet consolidation, which lets results speak instead of escalating rhetoric.

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BRICS Press Release

India's BRICS Presidency: Beyond Trade and Investment Narratives

India's role during its presidency emerged as a central point of reflection. Participants assessed how New Delhi could steer BRICS toward practical outcomes without allowing the grouping to become an unwieldy coalition shaped by competing national agendas

Staff, DigiTIMES · May 22, 2026 · 4 min read

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India's BRICS 2026 presidency: Shaping a stable, multipolar world order

By NATIONPRESS · 21 May 2026

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India's BRICS presidency to help shape stable, inclusive and pragmatic international order: Experts

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New Delhi, May 21 (IANS) India's 2026 presidency of BRICS arrives at a moment of significant geopolitical and geo-economic turbulence, creating both a challenge and an opportunity for the country to help shape a more stable, inclusive, and pragmatic international order, senior representatives from government and industry said here on Thursday.

Chintan Research Foundation (CRF) convened a closed-door roundtable, titled "BRICS Rising: India's Strategic Presidency" in the national capital.

The discussion brought together former BRICS Sherpas, diplomats, senior representatives from government and industry, and members of the strategic community for a candid exchange on the role India can play in guiding BRICS+ through a period of deep uncertainty.

"An often forgotten fact: BRICS was never intended to function as a platform for binding agreements such as FTAs. However, the expectation from the formation somehow veers towards that. So, the need of the hour is to look at BRICS as it is – an important platform for multipolarity, economic cooperation, and trust-building," said the CRF in a statement.

The roundtable explored how India's presidency could move BRICS beyond broad declarations and toward more practical cooperation in geopolitics and geoeconomics.

Participants discussed the implications of a fragmented world marked by sanctions, export controls, rising protectionism, weakened multilateral norms, and growing uncertainty in global trade and investment.

The central question was how BRICS can evolve from a forum of shared aspirations into a platform capable of producing visible and credible outcomes, the statement said.

A major theme of the conversation was the changing character of BRICS in an expanded and more diverse setting.

"As the grouping grows in membership and strategic reach, questions of cohesion, identity, and direction have become more pressing. The deliberations highlighted the need for BRICS to preserve political flexibility while developing the institutional discipline required to manage a broader and more complex membership base. Participants noted that expansion can strengthen the bloc's global leverage, but only if it is matched by a clearer sense of purpose and stronger coordination among members," said CRF.

Another important focus was the relationship between BRICS and the Global South. The roundtable considered whether the expanded grouping can continue to credibly present itself as a representative voice of developing countries while avoiding dilution of its original identity.

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