



## **PRESS RELEASE**

### **The Paris Club welcomes India**

On May 6<sup>th</sup> 2019, the Paris Club held its regular monthly meeting, with India attending as an observer for the first time.

This participation is based on India's decision to work with the Paris Club. At present, the Club has 22 full members in addition to China and South Africa who are participating in the work of Paris Club on an ad-hoc basis.

The Paris Club welcomes India's decision. It reflects the continued efforts towards broader inclusion of emerging creditors, which started with Brazil and Korea becoming full members in 2016, after Israel in 2014. India's decision supports the role of the Club as the principal international forum for restructuring bilateral official debt.