Indian shares closed higher on Thursday

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Indians burned portraits of Chinese President Xi Jinping on Thursday as families cremated some of the 20 soldiers killed in hand-to-hand fighting with Chinese troops in a disputed mountainous border region.

Troops remained on alert at the Galwan Valley in the Ladakh region of the western Himalayas three days after the clashes, in which India said China had also suffered casualties. China has not given details of deaths or injuries among its troops.

Despite the tensions, Indian Foreign Minister Subrahmanyam Jaishankar will take part in a previously scheduled virtual meeting with counterparts from Russia and China on June 23, foreign ministry spokesman Anurag Srivastava said in New Delhi.

Jaishankar spoke to senior Chinese diplomat Wang Yi on Wednesday and they agreed not to take any steps to escalate matters. An Indian official said senior military officers from both sides were holding talks on Thursday to defuse tensions.

But Jaishankar and Wang Yi traded blame for the deadliest border clash since 1967 and called for the other side to rein in its troops.

"The need of the hour was for (the) Chinese side to reassess its action and take corrective action, " the Indian foreign ministry quoted Jaishankar as telling Wang.

Wang said India must punish those responsible for the conflict and control its frontline troops, the Chinese foreign ministry said.

Hardline nationalist groups with ties to Prime Minister Narendra Modi's Bharatiya Janata Party have stepped up calls for a boycott of Chinese goods and a cancellation of contracts with Chinese firms.

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