

PRESIDENT OF RUSSIA VLADIMIR PUTIN: Mr Prime Minister, friends,



My colleagues and I are extremely pleased to be in India, among friends, among our strategic partners.

To begin, I would like to note the great importance of our strategic partner India's impressively rapid development, with its high level of GDP growth and excellent social dynamics. Mr Prime Minister, this is a very important factor in supporting the stability of the global economy and, certainly, it is due in large part to the efforts of your entire team and you personally.

I am also pleased to note that Russian-Indian relations have been developing consistently over the course of all these years, in the most important and sensitive areas. We have good trade and our turnover is increasing, although naturally, it can and should be even higher. In the upcoming years, we should reach a level of 10 billion dollars per annum. Our trade is a very important factor, and our trade is also well balanced. Most importantly, its structure is balanced, with approximately 50 percent of exports from both Russia and India being high added-value goods, which is exceedingly important.

Our military technical cooperation is a source of particular pride; we have reached a very impressive cooperation level. But this is not even a matter of scopes, although that, too, is important. This is about the level of trust and cooperation that we are consistently developing.

I would like to thank you, Mr Prime Minister, and all of your colleagues for this invitation. I am confident that today's meetings will benefit our peoples and make an additional input into our bilateral relations,

Beginning of talks between Vladimir Putin and Prime Minister of India Manmohan Singh,
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serving as a further push in their development.

Thank you for your attention.