

PRIME MINISTER OF INDIA NARENDRA MODI: President Putin and members of the media. It is truly a great pleasure to welcome President Putin to India. We have met twice at the opposite end of the world, in Brazil and in Australia. I'm honoured to host him in Delhi for the annual summit.

Since the turn of the century, he has been a key architect of our partnership. President Vladimir Putin and Prime Minister Vajpayee launched the annual summit process in 2000. When Prime Minister Vajpayee held the first of summits in Moscow in November 2001, I was there to sign the sister-state agreement between Gujarat and Astrakhan.

President Putin is the leader of a great nation with which we have a friendship of unmatched mutual confidence, trust and good will. We have a strategic partnership that is incomparable in content. The state passed support of the people of Russia for India, has been there even at difficult moments in our history. It has been a pillar of strength for India's development, security and international relations. India, too, has always stood with Russia through its own challenges.

The character of global politics and international relations is changing. However, the importance of this relationship and its unique place in India's foreign policy will not change. In many ways, its significance for both countries will grow further in the future.

Russia has been India's foremost defence partner through decades. My first visit outside Delhi as prime minister was to our new aircraft carrier INS Vikramaditya. It sails overseas as a great symbol of our defence cooperation. Even as India's options have increased today Russia will remain our most important defence partner. We have conducted joint exercise across all three wings of the armed forces in the last six months. President Putin and I discussed a broad range of new defence projects. We also discussed how to align our defence relations to India's own priorities including Make In India. I'm pleased that Russia has offered to fully manufacture in India one of its most advanced helicopters. It also includes the possibility of exports from India. It can be used for both military and civilian use. We will follow up on this quickly. I also propose that Russia should locate manufacturing facilities in India for spares and components for Russian defence equipment in India. He responded very positively to my request.

Energy security is critical for India's economic development and creating jobs for our youth. Russia is also a key partner in this area. I'm pleased that the first unit of the Kudankulam Nuclear Power Plant is on stream. It has added 20% of the existing capacity for nuclear power in India. We are on course for installing the next three units of 1,000 MW each. Today we have outlined an ambitious vision for nuclear energy of at least ten more reactors. It will have the highest standards of safety in the world. It will also include manufacture of equipment and components in India. This also supports our Make In India policy.

Russia is the world's top source for hydrocarbon resources. And India is one of the world's largest importers. Yet, despite our close friendship our collaboration in the sector has been disappointing. Today we have made a new start with a few important agreements but we will set an ambitious agenda for partnership in oil and natural gas. Today, we have taken a number of decisions and signed several agreements that also reflect our shared belief that in today's world vibrant economic relations constitute a key pillar of a strong strategic partnership. Similarly, closer contacts between people and in areas like education, culture and tourism are important.

I thank President Putin for his support for India's closer relations with the Eurasian Economic Union. The international North-South transport corridor will connect us better. And today we will jointly visit the

Royal Diamond Conference, which highlights our new innovative approach to strengthening economic relations.

President Putin and I agreed that this is a challenging moment in the world. Our partnership and the strong sensitivity that we have always had for each other's interests will be a source of strength to both countries. I convey my deepest condolence for the loss of lives in the terrorist attack in Chechnya. This also reflects our many shared challenges. Our area of priority for our cooperation including combating terrorism and extremism, advancing peace and stability in Afghanistan, working together for a stable, balanced, peaceful and prosperous Asia-Pacific; and cooperating for development in other countries, institutions like BRICS, East-Asia Summit and G20; and also widening of our framework of engagement.

This is President Putin's 11th annual summit and my first. This summit reinforced my conviction in the outstanding value and strength of this partnership. I'm confident that our bilateral cooperation and international partnership will acquire new vigour and scale new heights in the years ahead. Thank you very much. Thank you, Mr President.

PRESIDENT OF RUSSIA VLADIMIR PUTIN: Mr Prime Minister, ladies and gentlemen, friends,

Mr Prime Minister has mentioned that in 2000 he was part of an Indian delegation to Russia. I would like to note that this was the first time we met, and I am very happy to have the opportunity to continue our cooperation now that he occupies the post of India's Prime Minister.

Today we had very substantive and constructive talks covering the entire range of Russian-Indian ties. I would like to note here that we are highly satisfied with this visit and its results.

We exchanged views on key international and regional issues. A consistent strengthening of cooperation with our friends in India is definitely a foreign policy priority for Russia. Our bilateral relations have already reached the level of a privileged strategic partnership and continue developing dynamically.

This morning we considered the main directions of our further broad cooperation, and they are all reflected in our joint statement. We intend to enhance our political dialogue, strengthen our business ties and cooperation in science and technology and promote the humanitarian contacts that have developed between our peoples over decades.

During our meeting, we paid special attention to trade and economic issues. By the end of 2013, our trade turnover reached \$10 billion, but we believe – and it is obvious – that this is absolutely insufficient. We had a detailed discussion of the practical measures required to diversify our mutual trade and further enhance investment; we agreed to stimulate companies in both countries to activate joint work and to speed up the transition to the use of national currencies in mutual settlements.

New prospects will open up for Russian-Indian cooperation with the launch on January 1, 2015, of the Eurasian Economic Union (EEU). Mr Prime Minister has just mentioned the possibility of establishing special relations between India and the EEU. We agreed to continue consultations on a free trade zone agreement.

We have also agreed to be more active in supporting joint high-tech, industrial and research projects. We will assist in creating an Indian mobile operator. We are interested in the Indian initiative to build a Delhi-

Mumbai industrial corridor that envisages the creation of an up-to-date infrastructure and innovative facilities. A bulldozer equipment assembly line will soon reach design capacity. In 2016, with the assistance of the Russian company Sibur Holding, we will complete the construction of one of the world's largest butyl rubber producing plants in Mr Modi's home state of Gujarat.

We in turn intend to promote the participation of Indian companies in the creation of industrial parks on the territory of the Russian Federation, in the development of the pharmaceutical industry, in fertiliser production and in the coal industry. We are offering our Indian partners the produce of our civil aviation industry, specifically Sukhoi Superjet-100 and MC-21 airplanes.

We are ready to cooperate in peaceful space exploration, specifically in the development of close-orbit satellites and the use of the GLONASS satellite navigation system.

I would like to single out great prospects for our energy cooperation. This is something Mr Modi has also mentioned. With Russia's assistance, the construction of the Kudankulam Nuclear Power Station is proceeding on schedule. The first unit has already been commissioned and soon we are planning to launch the construction of the second unit.

We have just signed a document of great significance – the strategic vision for strengthening Indian-Russian cooperation in the peaceful use of nuclear power. It contains plans to build over 20 nuclear power units in India, as well as cooperation in building Russia-designed nuclear power stations in third countries, in the joint extraction of natural uranium, production of nuclear fuel and waste elimination. This will lay the foundation for our long-term mutually beneficial cooperation in the nuclear sector.

I would like to stress that here we have reached a new level of cooperation. This is not merely trade in goods and services, or even technologies, but the creation of a new industry in India.

In the oil and gas industry, our major companies Rosneft and Gazprom together with their Indian colleagues are working on projects to develop the Russian Arctic shelf and expand the shipments of liquefied natural gas.

Russia and India have long been closely cooperating in military technology. This does not imply only supplying produce, we have reached a new level of close cooperation in production. The implementation of the BrahMos rocket programme is a vivid example of such cooperation.

I would also like to note that projects to jointly develop a multi-purpose fighter aircraft and a multi-role transport plane is another step in our joint work.

Our two countries have developed a good tradition in humanitarian ties. Thus, last year 11 Russian cities hosted festivals of Indian culture, while this year we are holding a festival of Russian culture in India. We have agreed to provide further state support to public, sports and tourist exchanges between our citizens.

International issues were prominent in our talks. Our approaches to key global and regional issues either coincide or are very close. We support joint efforts to achieve settlement in Syria and Iraq, to stabilise the situation in Afghanistan and to create a new security and cooperation structure in Asia.

We intend to continue our close coordination within the UN, BRICS, the SCO and other organisations. In

these difficult times, there is a greater need for our joint efforts within these international forums than ever before.

Apart from talks with Mr Modi, our agenda in India includes other important events, such as a meeting with the President of India and a meeting with the president of the Indian National Congress Party. Besides, together with the Indian Prime Minister we will hold a discussion with Indian and Russian business representatives and will take part in the opening of the World Diamond Conference. Mr Modi has already said that this is also an important area of cooperation, considering the fact that the Russian company Alrosa is currently the largest diamond producer in the world, while India is the leading country in diamond processing.

I am certain that such an intense agenda will help give an impetus to the further strengthening of diversified relations between our two countries. Of course, we do have some problems we have been working on that are of mutual interest in terms of the two countries' security, including combatting organised crime, terrorism and drug trafficking.

In conclusion, I would like to stress that we highly value our friendship, trust and mutual understanding with India. We will make every effort to develop the Russian-Indian partnership for the benefit of our two great nations.

I am grateful to Mr Prime Minister and to all our Indian colleagues for the traditional warm welcome and truly friendly hospitality. Thank you for your attention.