

UN Security Council nod to Iran nuclear deal

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United Nations: The UN Security Council on Monday unanimously approved the landmark agreement reached with Iran by its permanent members and Germany aimed at stopping Tehran from getting nuclear weapons.

The resolution presented by the US paves the way for the drastic sanctions imposed by the UN to be lifted once the International Atomic Energy (IAEA) certifies that Iran complied with the terms of the agreement reached last week in Vienna.

With the resolution in force, India can proceed with some of the projects it has initiated in Iran without fear of international reprisals. Most notable of these is the development of the Chabahar port, which has strategic value for India as a gateway to Afghanistan and Central Asia. However, India will face competitive pressure on the oil front and in the limited areas of exports that it has so far kept open.

This is the first phase of implementing the 15-year agreement and it still faces a hurdle when the Republican-dominated US Congress must approve the deal so that Washington can also participate in lifting the sanctions.

The resolution called upon all nations to support the agreement "by refraining from actions that undermine implementation of commitments".

The Security Council resolution will take effect in 90 days, giving governments time to deal with any local legal requirements as in the US. The European Union, mentioned as a party to the agreement in the resolution's preface, approved the Iran agreement on Monday.

Iran agreed in Vienna to a range of measures to declaw its nuclear programmes like shutting down some of its atomic equipment, repurposing some plants and agreeing to allow IAEA inspectors into existing and suspected nuclear facilities.

The sanctions can snap back into place if any nation that is a party to the Vienna agreement suspects that Iran has breached it. If reimposed, the permanent members have veto rights against lifting them.

President Barack Obama's two signature diplomatic initiatives began implementations Monday: Diplomatic relations with Cuba entered next phase as US reopened its embassy in Havana, and the Security Council started the process of lifting Iran sanctions and starting the process for bringing the agreement into force.

While asserting that the agreement would contribute to a safer world, US Permanent Representative Samantha Power, with an eye to domestic opposition, raised concerns about what she said were Tehran's "support for terrorist proxies" and hostility to Israel.

The agreement will bring back Iran to the international trade framework permitting it import goods from around the world, although not heavy weapons for five years and ballistic missiles for eight years. The major impact will likely be felt in the oil market when it begins to freely export.

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