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India, Australia complete formalities for civil nuclear pact

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Antalya: India today announced conclusion of a civil nuclear deal for buying uranium from Australia to increase conventional fuel supplies to overcome chronic shortages.

The announcement came after Prime Minister Narendra Modi met his Australian counterpart Malcolm Turnbull on the sidelines of the G20 Summit here.

"Another milestone achievement as two PMs announce completion of procedures for India Australia Civil Nuclear Agreement," External Affairs Ministry spokesperson Vikas Swarup tweeted after the meeting.

"With the completion of procedures, including administrative arrangements, the India Australia Civil Nuclear Agreement will enter into force," he said.

The nuclear cooperation agreement between India and Australia was signed in September last year after the two nations agreed on a safeguards pact to sell uranium for peaceful power generation.

The deal, which follows similar agreements with the US and France, is a step toward India achieving international acceptability for its nuclear programme despite not ratifying the nuclear non-proliferation treaty.

"PM @narendramodi thanked PM @TurnbullMalcolm and described the nuclear agreement as a milestone & source of trust & confidence," the spokesperson said.

India, which has nuclear energy contributing just 3 per cent of its electricity generation, will be the first country to buy Australian uranium without being a signatory to the nuclear non-proliferation treaty.

India and Australia began talks on the Civil Nuclear Cooperation Agreement in 2012 after Australia lifted a long-standing ban on selling uranium to energy-starved India.

New Delhi faced Western sanctions after testing nuclear weapons in 1998 but the restrictions eroded after a deal with the US in 2008 that recognised its growing economic weight as well as safeguards against diversion of civilian fuel for military purposes.

New Delhi has less than two dozen small reactors at six sites with a capacity of 4,780 MW, or 2 per cent of its total power capacity.

It is plans to increase its nuclear capacity to 63,000 MW by 2032 by adding nearly 30 reactors at an estimated cost of USD 85 billion.

It currently has nuclear energy agreements with 11 countries and imports uranium from France, Russia and Kazakhstan.

Australia has about 40 per cent of the world's uranium reserves and exports nearly 7,000 tonnes of yellow cake annually. India and Australia had commenced negotiations for the sale of uranium in early 2012.

The two-way trade stands at a relatively modest USD 15 billion a year compared with USD 150 billion for Australia's

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