

Your Excellency President Vladimir Putin,

Distinguished members of the Russian and Indian delegations,

Members of the media,

It gives me great pleasure to welcome President Putin, an old friend of India, here in Goa today. As they say in Russian:

स्तारीय द्रुग लुछे नोविख दवुख

[Means: An Old friend is better than two new friends.]

Excellency Putin, I am aware of your deep affection for India. Your personal attention has been a source of strength in our relationship. And, in the complex and changing global context, your leadership has provided stability and substance to our strategic partnership. Ours is a truly privileged and unique relationship.

Friends,

Since the last two Annual Summits, the journey of our partnership has seen renewed focus and drive. President Putin and I have just concluded an extensive and useful conversation on the entire spectrum of our engagement. The highly productive outcomes of our meeting clearly establish the special and privileged nature of our strategic partnership. They also lay the foundations for deeper defence and economic ties in years ahead. The agreements on manufacturing of Kamov 226T helicopters; constructions of frigates; and acquisition and building of other defence platforms are in synergy with India's technology and security priorities. They also help us achieve the objectives of Make in India. We have also agreed to work on an annual military industrial conference that will allow stakeholders on both sides to institute and push collaboration. These projects are new chapters in a long history of strong and diverse defence partnership that both sides can take much pride in. Just minutes ago, with dedication of Kudankulum 2 and laying of foundation concrete of Kundankulum 3 and 4, we saw the tangible results of India-Russia cooperation in the field of Civil Nuclear Energy. And, with proposed construction of another eight reactors, our wide ranging cooperation in nuclear energy is set to bring rich dividends for both of us. It also fits in with our needs of energy security, access to high technology and greater localization and manufacturing in India. Last year in Moscow, I had said that we would be enlarging our presence in Russia's Hydrocarbon sector. In last four months alone, in a clear expression of our strong and deep engagement in the Hydrocarbon sector, Indian companies have invested

close to US Dollars 5.5 billion in Russia's Oil and Gas sector. And, with President Putin's support, we are ready and willing to expand the scope of our engagement further. We are also undertaking a joint study of a gas pipeline route between our two countries. A combination of robust civil nuclear cooperation, LNG sourcing, partnership in the Oil and Gas sector, and engagement in renewables can construct a promising 'Energy Bridge' between our two countries.

Friends,

With an eye on the future, we also agreed to set up a Science and Technology Commission. Through this our societies will reap the benefits of joint development, transfer and sharing of cutting edge technologies in different fields. As with the last Summit, we also continue to expand, diversify and deepen our economic engagement. Businesses and Industry between our two countries is connected more deeply today. Trade and investment ties are on the upswing. And, with President Putin's backing, we hope to fast track India's association with Eurasian Economic Union Free Trade Agreement. The Green Corridor and the International North South Transport Corridor will serve to strengthen trade facilitation, logistical links and ensure better connectivity between our countries. Our efforts for early setting up of the Investment Fund of US Dollars 1 billion between National Investment and Infrastructure Fund (NIIF) and Russia Direct Investment Fund (RDIF) will help advance our infrastructure partnership. We also want our economic linkages to connect the regions and states in both countries.

Friends,

The success of this Summit shines a spotlight on the abiding strength of India-Russia strategic partnership. It also highlights our strong convergence of views and positions on pressing international and regional issues. Russia's clear stand on the need to combat terrorism mirrors our own. We deeply appreciate Russia's understanding and support of our actions to fight cross-border terrorism, that threatens our entire region. We both affirmed the need for zero tolerance in dealing with terrorists and their supporters. President Putin and I noted the similarity of our views on the situation in Afghanistan and turmoil in West Asia. We also agreed to work closely to respond to the challenges posed by the unsettled nature of the global economic and financial markets. Our close collaboration at the United Nations, BRICS, East Asia Summit, G-20, Shanghai Cooperation Organization makes our partnership truly global, both in its scope and coverage.

Excellency Putin,

As we approach the seventieth (70th) anniversary of the establishment of our diplomatic ties next year, India and Russia are celebrating and building on the achievements of our past. We are working to model a partnership that befits our common ambition and meets our shared goals for the twenty-first (21st) century. Our close friendship has given clear direction, fresh impulse, stronger momentum and rich content to our ties. In the emerging regional and global landscape, it has been a source of strength and substance, a driver of peace and a factor of stability.

As one would say it in Russian:

इंडियाई रस्सीया-रुका अब रुकु व स्वेतलोय बद्शीय

[India and Russia-together to a bright future.]

Thank you! Thank you very much.