Ministry of Petroleum & Natural Gas

India-US Strategy Energy Partnership Joint Statement

Posted On: 17 APR 2018 3:46PM by PIB Delhi

Minister of Petroleum and Natural Gas Dharmendra Pradhan and U.S. Secretary of Energy Rick Perry co-chaired the inaugural meeting here today of the U.S.-India Strategic Energy Partnership, which President Donald J. Trump and Prime Minister Narendra Modi had announced during their June 26, 2017 Summit in Washington, D.C.

The Partnership affirms the strategic importance of energy cooperation to the U.S.-India bilateral relationship and sets the stage for deeper and more meaningful engagements through government and industry channels. As leading global partners, the United States and India believe that energy cooperation can serve as a centerpiece in the bilateral relationship.

Through the Partnership, the United States and India collectively seek to enhance energy security, expand energy and innovation linkages across our respective energy sectors, bolster our strategic alignment, and facilitate increased industry and stakeholder engagement in the energy sector.

Today, Secretary Perry and Minister Pradhan led a high-level discussion with senior U.S. and Indian government officials that outlined their vision for the Strategic Energy Partnership and key areas of engagement. Under the Partnership, the United States and India will pursue four primary pillars of cooperation: (1) Oil and Gas; (2) Power and Energy Efficiency; (3) Renewable Energy and Sustainable Growth; and (4) Coal. Both parties may consider establishing additional pillars of cooperation based on mutual agreement.

The Strategic Energy Partnership elevates the role of energy in advancing shared goals, including universal energy access, strengthened energy security and increased energy efficiency. The Partnership will create important opportunities for advancing favorable policies and commercial investments in support of these goals, including in natural gas markets. In keeping with the shared objectives to provide a stronger business orientation to our energy cooperation, both sides noted with appreciation the growing investment of Indian companies in the United States and the beginning of oil and gas exports from the United States to India.

Recognizing the significance of civilian nuclear energy for meeting the growing global energy demands in a cleaner and more efficient manner, India and the United States are engaged in the implementation of the 2008 Agreement for cooperation concerning peaceful uses of nuclear energy, which represents an important milestone in our strategic relationship. In this regard, the two sides reaffirm their strong commitment to early and full implementation of our civil nuclear partnership, including the Westinghouse civil nuclear project at Kovvada. Cooperation in this area is being pursued through relevant bilateral mechanisms.

As a first step in realizing the full potential of the Strategic Energy Partnership, the United States and India are pleased to announce the U.S.-India Natural Gas Task Force. The Task Force provides a team of U.S. and Indian industry experts with a mandate to propose, develop, and convey, innovative policy recommendations to Government of India in support of its vision for natural gas in the economy of India. The work of the Task Force is expected to advance the strategic and economic interests of both the United States and India.

Strategic Energy Partnership teams will convene soon to further develop action plans for the respective pillars of cooperation. The U.S. and Indian co-chairs will receive reports from the pillar teams on a regular basis.

Con-

PP/AD

(Release ID: 1529335) Visitor Counter : 673

Read this release in: Tamil

END

Downloaded from crackIAS.com

© Zuccess App by crackIAS.com