

INDIA, RUSSIA SIGN DEAL ON NUCLEAR SUBMARINE

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India on Thursday sealed a \$3-billion deal with Russia for leasing a nuclear-powered attack submarine for the Indian Navy for a period of 10 years, military sources said.

The two countries signed an inter-governmental agreement capping months of negotiations on price and other aspects of the deal. Under the pact, Russia will have to deliver the Akula class submarine, to be known as Chakra III, to the Indian Navy by 2025. It will be the third Russian submarine to be leased to the Navy.

A spokesperson in the Defence Ministry refused to comment on the deal.

India has been significantly bolstering its naval prowess in the backdrop of China's attempts to expand its influence in the Indian Ocean region.

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