

## India thanks Switzerland for support in global fora

Warm welcome: Swiss President Doris Leuthard inspecting the Guard of Honour at the Rashtrapati Bhavan. R.V. Moorthy

India on Thursday thanked Switzerland for its support in global multilateral organisations. Welcoming the visiting Swiss President Doris Leuthard, Prime Minister Narendra Modi sought greater cooperation to ensure bilateral financial transparency and thanked the Swiss government for its support to India's membership bid for the Missile Technology Control Regime (MTCR).

"Globalisation and disarmament are of extreme importance for both Switzerland and India. We are really thankful to Switzerland for its support to us on Missile Technology Control Regime," Mr. Modi said and sought greater cooperation with Switzerland within the framework of India-EU cooperation. India became an MTCR member last year and made a serious bid for the membership of the Nuclear Suppliers Group. In both the initiatives, Switzerland supported India. Mr. Modi recollected his visit to the country last year in the run-up to the plenary session of the NSG and urged closer continued cooperation in this sphere.

Mr. Modi also sought Swiss support in ensuring transparency in investments and said, "Transparency in financial transactions is an issue of worry to stop black money, hawala transactions and fund for terrorism. Our cooperation continues with the Swiss to ensure automatic sharing of information. We welcome Swiss investments and work has begun on a new bilateral investment treaty."

Mr. Modi also noted that Switzerland has recognised traditional medicinal discipline of Ayurveda and sought greater cooperation to promote it in Switzerland.

### Two pacts on railways

Both sides signed two major agreements on railways.

Emphasising her government's commitment to financial transparency, the Swiss leader said, "We have accepted automatic exchange of information on financial issues. Hopefully, our Parliament will pass it by the end of the year. We have the strongest laws against money laundering and therefore we hope that the first exchange of information can begin by 2019."

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