



Narendra Modi and Anthony Albanese at Government House in Melbourne; below from left, Education Minister Jason Clare; BCA chief executive Bran Black and Assistant Minister for International Education Julian Hill with Chandrajit Banerjee, director general of the Confederation of Indian Industry; Mr Modi and Mr Albanese with dignitaries at the CEO Forum

AP, SDP MEDIA, INDIAN PMS OFFICE



Modi comes bearing gifts on trade, uranium, defence

Continued from Page 1

growing military capabilities by testing a nuclear-capable missile in the Pacific, in a move that drew protests from across the region.

Mr Modi said closer maritime co-operation would "infuse new strength to our shared efforts in the Indo-Pacific". He said the partners would also co-operate on shipbuilding and ship repair and maintenance, while a new "defence innovation corridor" would connect start-ups and defence players.

"In the entire Indo-Pacific region, we will together bring peace, stability, freedom of navigation and a rules-based order in the entire region," Mr Modi said.

Mr Albanese said: "Australia values India as a top tier security partner and the declaration reflects our shared commitment to a peaceful, stable and prosperous Indo-Pacific region."

Australia agreed to export ura-

nium to India for peaceful purposes in 2015, but the trade never got off the ground due to concerns over non-proliferation safeguards. But India overhauled its nuclear energy sector late last year, giving Australia the confidence for exports to go ahead.

Speaking at a business event, Mr Modi said India was aiming to produce 100GW of nuclear power by 2047, up from a current 8.8GW. "Australia's huge uranium reserves are directly connected to India's nuclear journey," he said.

"Today the world is going through a period of uncertainty, supply chain disruptions and an energy crisis. At such a time it is both natural and necessary for Australia and India to advance (the trade)." Under a joint statement on energy security, Mr Albanese also committed to ensure the free flow of LNG to India, and Mr Modi pledged to ensure his country's role as a reliable supplier of liquid fuels to Australia.

In other commitments, the leaders pledged strengthen clean energy and critical minerals co-operation, and work together to develop critical technologies and bolster supply chains, amid China's growing stranglehold over key technologies inputs.

On the cultural front, India agreed to repatriate the remains of an indigenous Australian held by the Government Museum of Chennai, while Australia will return Indian artefacts held by the National Gallery of Australia and the Art Gallery of NSW.

Mr Modi used a sporting analogy to underscore the increasingly close ties between the countries. "Cricket has become a commonly understood language of diplomacy between India and Australia, and that is why our meetings also kind of feel like a cricket match," he said.

"The agenda is focused like a one-day match. Decisions are quick like a T20 match, and part-

nership is long time and intense, like a test match."

Mr Albanese said the Australia-India relationship was "underdone, under-explored and under-examined" until about a decade ago, but "that has changed for the better".

Australia's Indian-born population is close to one million people, making it the second-largest overseas-born group in Australia after the UK.

On Friday, Mr Albanese will host his counterpart at the MCG for an announcement on a Big Bash cricket match in Chennai in December. Minerals Council chief executive Tania Constable said the uranium deal was a major opportunity, that would require Australia to expand its number of uranium mines from the four currently already in operation.

"We need to see the investment occurring," she said. "I think it sends us very strong positive signal that markets are out there. It's not

just India chasing Australia's uranium, it's also the United States ... it's France, it's many countries.

"India is the latest, and given the size of India, with a population of almost 1.4 billion people, and an ever increasing demand requirement on energy, this sends that positive signal and puts Australia in the box seat."

AustralianSuper will move to capitalise on India's growth by investing \$500m in its National Investment and Infrastructure Fund, lifting its overall holdings in the country to close to \$3.3bn.

The move follows the fund's initial \$240m investment in the NIIF in 2019, which has been one of the AustralianSuper's best performing infrastructure assets.

The Business Council of Australia will also lean into the relations, leading a senior business delegation to India in December this year.

Professor Ian Hall, an expert on Indian politics at Griffith Univer-

sity, said the security commitments were far-reaching.

"These declarations highlight that the really dynamic component of the relationship concerns defence and especially regional maritime security," he said. "The commitments to consult on threats, build interoperability and information sharing, and deploy more aircraft from each other's territories are major steps forward."

He said the uranium announcement was "eye-catching" but in the longer term, the joint statement on energy security would likely prove more consequential, amid push by like-minded states to secure supplies of liquid fuels and gas.

Lowy Institute India chair Shruti Pandalai said: "The political ambition on display for the relationship shows the strategic case for India and Australia is settled, the next step is the scaling up on the delivery."