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India-Australia nuclear deal Current Affairs

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India-Australia ink historic Nuke Deal

September 6, 2014

India and Australia opened gates to a long-term energy cooperation. The two PMs today inked the much awaited agreement which will take care of India's growing energy needs and falling supply. Australia which accounts for a third of world's Uranium reserves had halted the bilateral relations after the nuclear test by India. Australia lifted its ban in 2012 and had been pursuing the deal ever since which was difficult as India is not yet a signatory to NPT, so Australia had to tread very carefully.

The deal is seen as a significant step forward as Indian nuclear plants generate around 4680 MW of electricity, of which the 2840 MW was from indigenous uranium while 1840 MW is imported yellowcake. India will expectedly use of nuclear power from 3 per cent of electricity generation to 40 per cent by 2050, and Australia's uranium lobby believes it could be selling 2,500 tonnes a year to the country by 2030

It is one of the four pacts which are signed Cooperation in Technical Vocational Education and Training (TVET) as also in Water Resources Management and sports. Mr. Abott has also given assurance to his Indian counterpart that Australia will provide complete participation in skill development programs of India.

PM Modi has termed the step as a historic step which will spell new heights in the bilateral relations. He has also appreciated Mr.Abott's gesture to hand over the stolen idols to India. The Colombo Plan of Mr. Abott for enhancing participation of Australian students to India. The two countries also declared fresh funds for Australia India Strategic Research Fund which will support various activities in the field of energy like

clean energy, water, health, environment and food processing.

Month: Current Affairs – September, 2014 **Categories:** India Current Affairs 2018

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