

Argentina to sign nuclear, defence deals with India

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NEW DELHI: India and Argentina are expected to sign up to eight agreements during President Mauricio Macri's visit to the country, including one to expand defence cooperation, Argentinian ambassador Daniel Chuburu has said.

Macri, who arrived in India on Sunday, is accompanied by a large delegation from Argentina's nuclear sector that will participate in the first meeting of a joint committee on nuclear issues. Argentina is also keen to pitch medium and small nuclear plants made by a state-run firm to India, Chuburu said.

"We are [expecting to sign] seven or eight agreements, in areas such as defence, tourism, technology, education culture, and pharmaceuticals," he said. "We hope the MoU we are signing in defence will open a lot of possibilities in different areas," he said, adding an Indian delegation will go to Argentina in March to find ways to step up defence ties.

Argentina's state-run INVAP, which has won a bid to build a nuclear plant in Holland and has



■ Mauricio Macri

constructed plants in Algeria, Egypt, and Australia, is keen to make a foray into the Indian market, Chuburu said.

"We are developing modular power plants called Carem. There will be talks in this regard and on other civilian uses of nuclear technology, such as irradiation of vegetables and medicine. There are a lot of things in which we think there is a good possibility of getting together and working with India," he said.

After India and Argentina signed a nuclear cooperation agreement in 2010, INVAP built a plant at BARC in Mumbai for molybdenum enrichment that produces isotopes for medicinal use.

INVAP will also explore the possibility of working with India

in radars for civilian, military and meteorological use and satellites. Argentina is interested in benefiting from India's work on nano-satellites and its satellite launch programme, he said.

Argentina, which has the world's second largest lithium reserves, is eyeing the Indian market for lithium-ion batteries, especially in view of the government's plans to ensure 30% of cars on the roads are electric vehicles by 2030, Chuburu said.

"There is huge potential in our relationship and the level that we have now is not up to what we expect it to be. We hope we can not only consolidate what we have but we can expand the trade and investments in both countries in a win-win situation, whereby both sides benefit," he added.

Bilateral trade is currently worth \$3 billion with the balance in favour of Argentina, whose main export is soybean oil.

Macri, here on PM Modi's invitation, is accompanied by foreign minister Jorge Faurie and senior officials. He will hold talks with Modi on Monday. The state visit is taking place during the 70th anniversary of diplomatic relations between the two countries.