

Govt will ensure energy security is not compromised: MEA official

Says 2+2 talks between India, US postponed due to unavoidable reasons

OUR BUREAU

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Following a statement issued by the US State Department asking all countries to reduce import of oil from Iran to zero by November 4, the Ministry of External Affairs (MEA) has said that all necessary steps will be taken, including engaging with relevant stakeholders, to ensure India's energy security.

"We will continue to engage with all stakeholders and ensure that our energy security is not compromised," MEA official spokesperson Raveesh Kumar said at a media briefing on Thursday.

On the postponement of the India-US 2+2 dialogue scheduled between US Secretary of State Mike Pompeo and Minister for External Affairs Sushma Swaraj

on July 6, Kumar reiterated that it was due to some unavoidable reasons and the India-US relationship remained on a firm footing.

Strategic priority

The US Embassy, too, issued a statement on Thursday underlining that the scheduling change was prompted by reasons entirely unrelated to the bilateral relationship. "Secretary Pompeo and Minister Swaraj agreed to reschedule the 2+2 dialogue as soon as possible. The US-India partnership is a major strategic priority for the Trump Administration. The United States remains firmly committed to a strong relationship with India," the statement said.

On the steps being taken to ensuring India's energy security,



Raveesh Kumar, spokesman
Ministry of External Affairs

Kumar did not elaborate on the stakeholders the MEA was engaging with, but another government official said that it included Iran, the US and other Ministries and Departments of the government, including Petroleum Ministry.

The US State Department has indicated that it will not give a waiver to any country buying oil from Iran and all must stop their imports from that country by November 4. If countries don't

fall in line, they could be blocked from the American financial system and also face secondary US sanctions, the Department said.

The spokesperson, however, did not directly answer a question on whether India will reduce its imports from Iran.

India and Iran are already exploring a possible re-activation of the rupee-rial payment mechanism established six years ago to deal with the Western sanctions that were lifted in 2015. Under the barter-like arrangement made in 2012, following the nuclear sanctions against Iran by a number of Western economies including the US, UK, France and Germany, about 45 per cent of the oil payments to Tehran was made in rupees through UCO Bank. The rupee received by Iran in its account in the UCO Bank was used by it to make payments for imports of various products from India.