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Press Statement by Prime Minister during the visit of President Xi Jinping of China to India (September 18, 2014)

September 18, 2014

President Xi Jinping, members of the media,

I am delighted to welcome President Xi Jinping to India. I am especially pleased to host him within months of the formation of my Government in Delhi.

I attach great importance and priority to our relations with China. We are two ancient civilizations with a long history of engagement. China is our largest neighbour, and India's neighbourhood occupies a special place in my national development plans and foreign policy. Today, we are the world's two most populous countries and its two largest emerging economies. We are both undergoing economic transformation on an unprecedented scale and speed.

Therefore, a climate of mutual trust and confidence; respect for each other's sensitivities and concerns; and, peace and stability in our relations and along our borders are essential for us to realize the enormous potential in our relations.

If we achieve that, we can reinforce each other's economic growth. We can contribute to peace, stability and prosperity in our region. And, we can give new direction and energy to the global economy.

Over the two days in Ahmedabad and Delhi, we had opportunities to discuss the full range of issues in our relationship, including political and security issues, economic relations and people-to-people contacts. We have decided to deepen our engagement at all levels and hold regular summit level meetings.

We agreed that our economic relations do not do justice to our potential. I expressed concern at the slowdown in trade and the worsening trade imbalance. I sought his partnership in improving market access and investment opportunities for Indian companies in China. President Xi assured me of his commitment to take concrete steps to address our concerns.

I have invited Chinese investments in India's infrastructure and manufacturing sectors and spoke about our new policies and administrative steps in this area.

I am pleased with the agreements on two Chinese industrial parks in India and a commitment to realize about 20 billion U.S. dollars of Chinese investments in the next five years. This opens a new chapter in our economic relations. We have also agreed on specific steps to enhance cooperation in upgrading India's railways sector. We will begin the process of discussions on civil nuclear energy cooperation that will bolster our broader cooperation on energy security.

I welcome our five year economic and trade development plan as an important new step to pursue higher ambitions in our economic relations.

Our agreements and announcements today demonstrate that people-to-people contacts, culture, tourism and art are central to our efforts to strengthen our partnership.

On behalf of the people of India, I thank President Xi for opening a new route through Nathu La to Kailash Mansarovar. This will be in addition to the existing route through Uttarakhand. The new route offers many benefits. It makes Kailash Mansarovar accessible by a motorable road, which is especially beneficial to the older pilgrims. It offers a safer alternative in the rainy season, makes the pilgrimage shorter in duration, and will enable a much higher number of pilgrims to go there.

As we discussed how to strengthen cooperation, we have also exchanged views on outstanding differences in our relationship in a spirit of candour and friendship.

I raised our serious concern over repeated incidents along the border. We agreed that peace and tranquility in the border region constitutes an essential foundation for mutual trust and confidence and for realizing the full potential of our relationship. This is an important understanding, which should be strictly observed. While our border related agreements and confidence building measures have worked well, I also suggested that clarification of Line of Actual Control would greatly contribute to our efforts to maintain peace and tranquility and requested President Xi to resume the stalled process of clarifying the LAC. We should also seek an early settlement of the boundary question.

Similarly, we discussed India's concerns relating to China's visa policy and Trans Border Rivers. I am confident that their early resolution would take mutual trust to a new level.

We had a productive discussion on regional and international developments and agreed to strengthen our strategic dialogue on these issues. We both understand that India and China have a shared interest in a peaceful and stable region, including peace, stability and prosperity Afghanistan. We will build closer cooperation on the shared challenges of terrorism and extremism. We also agreed to cooperate on our many shared interests at the global level.

We discussed regional connectivity and the proposal for the Bangladesh, China, India and Myanmar Economic Corridor. Located at the crossroads of Asia, India believes that reconnecting Asia is important for its collective prosperity. I also believe that our efforts to rebuild physical connectivity in

the region would also require a peaceful, stable and cooperative environment.

In conclusion, I would like to say that this is a historic opportunity for the relationship between India and China, filled with vast possibilities. We can start a new era in our relations. If we are sensitive to our opportunities and challenges, then I am confident that we will fulfill our responsibility to make it a great success.

Thank you

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