

INDIA WATCH

No. 24

January 2012

IRAN

1. India explores option to pay for Iran oil through Russia

New Delhi, Friday, 16 December 2011

India is exploring the option of routing payments for the crude oil it buys from Iran through Russia, a senior Indian official said, indicating to the three-day visit of Prime Minister Manmohan Singh to Moscow.

Source: *Tehran Times*, Tehran

<http://www.tehrantimes.com/component/content/article/93581>

2. India, Russia Against Unilateral Sanctions on Iran

Moscow, Friday, 16 December 2011

India and Russia warned against unilateral sanctions on Iran, in an apparent reference to actions taken by US and other Western nations, and advocated the use of political and diplomatic means to resolve the tensions arising out of Tehran's nuclear programme.

Source: *Outlook*, New Delhi

<http://news.outlookindia.com/items.aspx?artid=744621>

3. Refiners explore replacing Iranian oil

New Delhi, Saturday, 17 December 2011

Indian companies have begun talks with alternative suppliers to slowly replace Iranian oil, fearing their current mechanism for payments to Tehran for some 350,000 barrels a day (bpd) via Turkey could soon succumb to sanctions, industry sources said.

Source: *Reuters*

<http://in.reuters.com/article/2011/12/17/india-iran-idINDEE7BF0CO20111217>

4. 'No hitch in India-Iran pipeline project'

New Delhi, Saturday, 24 December 2011

India and Iran held high-level talks during which Prime Minister Manmohan Singh said bilateral cooperation between the two countries would continue despite problems in making payments for imported oil.

Source: *The Hindu*, Chennai

<http://www.thehindu.com/news/national/article2742561.ece>

IRAQ

5. Iraq Purchases 120,000 Tons of Rice from India, Pakistan

Baghdad, Tuesday, 6 December 2011

Middle East Institute @ New Delhi, www.mei.org.in

Iraq bought 120,000 metric tons of rice from India and Pakistan, the Middle East country's Grain Board said. The total amount consisted of 90,000 tons of the grain from Pakistan and 30,000 tons from India.

Source: *Business Week*, New York

<http://www.businessweek.com/news/2011-12-06/iraq-purchases-120-000-tons-of-rice-from-india-pakistan.html>

ISRAEL

6. FTA Will Help Treble Indo-Israel Trade: Minister

Jerusalem, Saturday, 10 December 2011

As it negotiates a Free Trade Agreement (FTA) with India, Israel has exuded confidence that the landmark pact will help treble the bilateral trade, which is set to touch USD 6 billion this year.

Source: *Outlook*, New Delhi

<http://news.outlookindia.com/items.aspx?artid=743947>

7. Post-Iran deal fiasco, India gets Israel's gas offer

New Delhi, Monday, 19 December 2011

Iran, which could have been a major supplier of LNG, cancelled a huge deal to India after it had been signed, following India's vote against its nuclear programme in the IAEA. Israel, which suddenly finds itself flush with natural gas, has offered to export it to India.

Source: *The Times of India*, New Delhi

http://articles.timesofindia.indiatimes.com/2011-12-19/india/30533491_1_export-gas-gas-pipeline-medstream

KUWAIT

8. Kuwait to invest in Indian industries

Chandigarh, Friday, 9 December 2011

The Ambassador of Kuwait, Sami Mohammad Al-Sulaiman, in a meeting with Haryana Chief Minister Bhupinder Singh Hooda, informed that Kuwait is in the process of making investments in Indian petrochemicals, fertilizers, healthcare and education sectors.

Source: *Indian Express*, New Delhi

<http://www.indianexpress.com/news/around-town-kuwait-to-invest-in-indian-industries/885779/>

OMAN

9. India second-best market for Oman's non-oil exports

Dubai, Thursday, 22 December 2011

Trade ties between India and Oman have grown exponentially in the last five years and bilateral trade between the two sides touched USD 4.5 billion between April 2009 and March 2010, a senior Indian diplomat has said.

Source: *The Deccan Herald*, Hyderabad

<http://www.deccanherald.com/content/122679/india-second-market-omans-non.html>

10. Oman keen to invest in India

New Delhi, Tuesday, 6 December 2011

Buoyed by the success of Bina refinery, Oman is keen on investing more in India particularly in the petrochemical sector and is exploring opportunities with Bharat Petroleum Corp Ltd (BPCL).

Source: *The Economic Times*, New Delhi

http://articles.economictimes.indiatimes.com/2011-12-06/news/30481762_1_bina-refinery-petrochemical-project-omani-side

QATAR

11. 'India is emerging gas market for Qatar'

Doha, Sunday, 18 December 2011

"Cooperation in Power sector between India and Qatar is under way and New Delhi has evidenced keen interest in importing additional natural gas from Qatar in the recently concluded World Petroleum Congress," said R Seetharaman, CEO of Doha Bank.

Source: *Indian Express*, New Delhi

<http://www.indianexpress.com/news/india-is-emerging-gas-market-for-qatar/889259/>

SAUDI ARABIA

12. SBI launches operations in Saudi Arabia

Jeddah, Wednesday, 14 December 2011

State Bank of India (SBI), India's largest commercial bank will launch its operations in Saudi Arabia as the first authorized Indian financial institution in the kingdom.

Source: *The Times of India*, New Delhi

http://articles.timesofindia.indiatimes.com/2011-12-14/middle-east-news/30515654_1_saudi-arabian-monetary-agency-sbi-prominent-pravasi-businessman

SYRIA

13. ONGC considers importing Syrian crude

New Delhi, Thursday, 8 December 2011

ONGC Videsh Ltd, the overseas investment arm of state-run explorer Oil and Natural Gas Corp, is considering importing crude oil from Syria, where it has equity oil, junior Oil Minister R.P.N. Singh told lawmakers.

Source: *Reuters*

<http://in.reuters.com/article/2011/12/08/india-syria-ongc-idINDEE7B70DK20111208>

14. India Supports Russia Condemning Syrian Violence

United Nations, Saturday, 17 December 2011

India has expressed its support to a draft resolution brought by Russia at the UN Security Council that strongly condemns the violence in Syria by "all parties" but does not talk about imposing sanctions or an arms embargo on Syria.

Source: *Outlook*, New Delhi

<http://news.outlookindia.com/items.aspx?artid=744689>

TURKEY

15. Turkey refuses to open BPCL a/c for Iran oil-sources

New Delhi, Thursday, 15 December 2011

Turkey's Halkbank has refused to open an account for India's BPCL to settle payments for Iranian oil imports, three oil industry sources told Reuters.

Source: *Reuters*

<http://www.reuters.com/article/2011/12/15/india-iran-turkey-idUSL3E7NF1XO20111215>

UAE

16. Team to visit UAE to broker Indian prisoners' release

Dubai, Saturday, 3 December 2011

To secure the release of Indians jailed in the United Arab Emirates, a team of three members drawn from various Indian migrant councils will negotiate with the jail officials in the UAE.

Source: *NDTV*, New Delhi

<http://www.ndtv.com/article/andhra-pradesh/team-to-visit-uae-to-broker-indian-prisoners->

[release-155037](#)

17. Indian Property Show in Dubai expects US\$ 51 million business

Dubai, Monday, 12 December 2011

Around 70 developers are expected to showcase as many as 300 projects worth US\$ 5 billion at this week's Indian Property Show in Dubai, where business worth US\$ 51 million is expected, organizers of the show said.

Source: *The Economic Times*, New Delhi

http://articles.economictimes.indiatimes.com/2011-12-12/news/30507593_1_dubai-property-market-property-prices

Compiled by Saumya Sharma

Saumya Sharma is an Intern at MEI@ND. Email: saumyasharma19@gmail.com

As part of its editorial policy, the MEI@ND standardizes spelling and date formats to make the text uniformly accessible and stylistically consistent. The views expressed here are those of the author and do not necessarily reflect the views/positions of the MEI@ND. Editor, **MEI@ND: P R Kumaraswamy**