

STRING OF PACTS India has launched blue economy initiatives with Seychelles, Mauritius and Sri Lanka, among others

Blue Economy Focus During Hasina's Visit

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New Delhi: India and Bangladesh are expected to unveil a joint roadmap for cooperation in the Bay of Bengal region during Prime Minister Sheikh Hasina's visit to India next month. This is in keeping with Prime Minister Narendra Modi's initiative to develop blue economy partnerships with the littoral states of the Indian Ocean Region to harness maritime resources and ensure peace.

The two neighbours are likely to sign their first comprehensive defence cooperation agreement during Hasina's trip, from April 7-10, which will help maintain peace in the common maritime region in Bay of Bengal amid an increase in terrorism and presence of extra-regional powers, people aware of the matter told ET.

"In the maritime domain, cooperation in the blue economy in the Bay of Bengal has opened new opportunities for both the countries. It is also the shared responsibility of both the countries that our common maritime region in the Bay of Bengal remains peaceful so as to harness the potential of blue economy," said one of the persons, who did not wish to be identified. "India and Bangladesh can develop a joint roadmap of blue economy cooperation and help each other in developing capacity in this emerging field."

Prime Minister Modi's blue economy initiative launched in 2015 is a multi-disciplinary approach for the exploitation of hydrocarbons and other marine resources, deep-sea fishing, preservation of marine ecology, mitigating climate change by addressing environmental issues and disaster management. With its advancement in science and technology, India is in a position to lend expertise in deep sea bed activities, hydrographic surveys and weather predictions, the person said.

The Bay of Bengal leads to the



SECURING REGION



Pact to help maintain peace in

the common maritime region in Bay of Bengal

Indian Ocean Region, which has several vital sea lanes of communication passing through it from the Hormuz Strait to the Suez Canal, Red Sea, Persian Gulf and Malacca Strait, extending up to the South China Sea. Security partnerships among the countries in the region, therefore, assume importance.

India has launched blue economy initiatives with Seychelles, Mauritius and Sri Lanka, among other nations in the Indian Ocean Region.

Last year, NITI Aayog had launched a consultation process for integrating defence and inter-

BIG OPPORTUNITIES



PM's blue economy initiative

aims at exploitation of hydrocarbons and other resources

nal security with a 15-year vision, and initiated a discussion to leverage India's status as a major maritime nation with a long coastline and the potential to become a significant blue economy.

India has more than 7,500 km of coastline, more than 2 million sq km of exclusive economic zone, more than 1,300 islands and network of rivers. Maritime trade accounts for about 75 per cent value and more than 90 per cent of volume of Indian trade, and the country is blessed with a strategic location within the Indian Ocean Region.