

Address of Ambassador Guðni Bragason at the Indian Merchant Chamber on 31st May 2022 in Mumbai on the Occasion of 50 Years of Diplomatic Relations between Iceland and India.

Ladies and Gentlemen.

I like to thank you for inviting me to address the Indian Merchant Chamber in Mumbai, and allow me to thank especially the President of the Chamber, Mr Juzar Khorakiwala and the Consul General of Iceland, Mr Gul Kripalani, who has represented my country with distinction in the important city of Mumbai for several years. I myself have not been in India for a long time, and presented my Letter of Credence to the President of India, His Excellency Ram Nath Kovind, only in September last year. I now visit Mumbai for the first time, and I am excited to learn more about the people and the city which ranks among the most famous cities in the world.

I consider it an honour to address the Chamber, knowing that the President of Iceland, Dr Ólafur Ragnar Grímsson, addressed a joint meeting of the IMC and the Federation of Indian Chambers of Commerce and Industry, FICCI) in his official visit to India in 2010, as well as some of my predecessors as Ambassadors. During his visit, President Grímsson received the distinguished Nehru Awards.

This year we have a reason to celebrate, since we commemorate the **50 years anniversary** of diplomatic relations between Iceland and India, which were announced by a joint statement on 11th May 1972. During these 50 years we have had a very good cooperation, especially within the United Nations and on the oceans within the Food and Agriculture Organisation (FAO) in Rome where I served as Permanent Representative. Democracy has a special meaning for us, Iceland having the oldest parliament in the world, the Althingi, and India being the largest democracy in the world. We share the same fundamental values and promote peace and democracy, human rights, equal rights of

men and women, countering global warming and supporting the Sustainable Development Goals.

In spite of the huge difference in size and population we have many things in common. The nature can be harsh and brutal but we have learned to harness the wealth on and beneath the surface and of the oceans around us. Towering over India are the greatest glacial mountains in the world and Iceland has the largest glaciers in Europe. This also brings us together.

The last weeks have been important in the relations between our countries with two important meetings: A bilateral meeting between our Prime Ministers in Copenhagen on 4th May, and an on-line meeting between the Icelandic Foreign Minister and the Indian Minister for External Affairs on 12th May, held on the occasion of the 50 years of diplomatic relations. These meetings were held at an appropriate time, now that the COVID situation seems to be improving and we can look forward.

After two years of stagnation we are interested in following up on the agreements in the field of renewable energy, fisheries and culture we have made, including during the successful official visit of H. E. Ram Nath Kovind President of India to Iceland in September 2019. Now we need to make up for lost time during the pandemic and act upon these agreements and Memorandums of Understanding.

Ladies and Gentlemen.

Sustainability and **renewable energy** has been an important theme in Icelandic - Indian discussions. We appreciate your Government's dedication to fighting global warming and the pledge for India to become carbon neutral in 2070. We have also noted the policy of the Government of India to increase the share of renewable energy in the overall energy use of India, and that renewable energy will be half of the energy use in 2030 or 500 GW. These are ambitious plans that call

for more investments in wind and solar energy, but also in geothermal energy, and that is where we come into the picture.

Iceland is the country in Europe that has the longest experience in utilising geothermal energy. We use renewable energy, hydro and geothermal, for power intensive production, aluminium and ferro silicon, but also for heating houses and other facilities. You might be familiar with the quizz question: Which country in Europe is the largest banana producer? The answer was always a surprise to many, because it is Iceland, a country taking its name from ice and snow, but able to grow tropical fruit in greenhouses.

We are ready to cooperate with India on developing renewable geothermal energy and share the expertise and technical know-how we have developed for almost a century. An important step in this was taken at the meeting between our Prime Ministers in Copenhagen where they agreed upon the formation of a **Task Force** to identify project possibilities in geothermal energy. We have started preparation for that work and benefit also from our existing MoU on renewable energy cooperation.

India has abundance of geothermal energy and several geothermal sites, not only to produce electricity for power consuming industries, but also for community use, such as heating houses, schools and sports and recreation facilities, as well as for preserving food in cooling facilities, and thus adding value to food production and strengthening food security and minimizing waste.

We have already started projects such as a joint project between the ONGC (Oil & Natural Gas Corporation of India) and Iceland GeoSurvey & Partners in the Puga Valley in Ladakh state on producing electricity. This will be renewable energy production 24/7 throughout the year, and not conditioned on the sunshine, the weather or huge transportation costs.

The utilisation of geothermal energy does not have to be on an industrial scale but can also be on a smaller regional or a community level. An example of this is a geothermal cold storage project which is about to start in Kinnaur, Himachal Pradesh by the Icelandic GEG Power company, using geothermal energy to preserve fruit production and thus strengthen food security.

Thirdly, I like to mention the possibility is exploring geothermal potentials of ONGC's abandoned oil wells at Ankaleshwar in Gujarat.

I like to note that joint projects of this sort do not need official support and could be approached as any other business to business venture. Iceland is a free market economy and any Indian company can find a partner in Iceland with the right credentials and technical know-how without the state involved.

Ladies and Gentlemen.

Iceland is now focusing on six areas in commercial enterprises; geothermal cooperation, innovation and new technology, creative arts and culture, tourism and travel, fisheries and specialized products and nature products. Opportunities lie in the health sector, software development, green technology, fisheries technology, fish products and the creative sector. We promote green investments and green energy and the production of green hydrogen.

The six areas of emphasis apply to India and its business community, not least the emphasis on innovation. Both our countries are innovative countries, despite the difference in size, with a strong technical infrastructure, education system, research and development institutions and first and foremost people with new ideas.

If we are to be successful in sustainable development and curbing greenhouse gasses, innovation is essential for both our societies. At the high level meetings I referred to before, seeking innovative solutions in

Carbon Capture Utilization and Storage (CCUS) was discussed. We have introduced to potential Indian partners the so-called Carbfix method to capture and store CO₂ underground in basalt rock. This is a natural and permanent storage solution by injecting CO₂ into basalt rock formation. The basalt rock formation in Western and Central India could be suitable for CO₂ storage.

We also have been supporting the company Carbon Recycling International (CRI) which is exploring collaboration with Indian companies on its technology in turning industrial carbon dioxide emissions into methanol for fuel. This technology could have huge applications in India's emission-intensive industries, such as in the coal using industries. Such ideas and technology could make a valuable contribution in achieving India's target of carbon neutrality by 2070.

Recently, the Icelandic Foreign Minister gave a new order of the day: Be innovative and think outside the box.

Ladies and Gentlemen.

For someone like me, growing up on an island, it feels good to be in Mumbai, a coastal city. Throughout the centuries Mumbai was the first call of port in India for travellers from my part of the world. Indeed, the first account of India in Icelandic comes from Jón Ólafsson who was a musketeer on a Danish merchant ship around 1650. He has left a vivid account of his experiences, especially in Tamil Nadu, where the Danes had a trading post. His memoirs, which were published in 1661 after he returned to his home farm, have ever since made India a part of our view to the world and common memory.

The story of Jón Ólafsson brings me to the seas and those of us, Icelanders and Indians alike, who live by the sea and are dependent on healthy oceans for our livelihood. Iceland and India, countries with a long coastline, share the concerns for the **oceans** and we have had a long cooperation on the oceans issues within the UN and FAO, as well

as within the framework of the UN Convention on the Law of the Sea (UNCLOS). We share the same goals on sustainability, blue economy and the fight against plastic pollution in the sea.

Iceland has a long-standing experience of sustainable fisheries management and utilization and of exporting marine products. There are several possibilities for Icelandic and Indian businesses to cooperate in the field of fisheries, such as on trade in fisheries technology, seafood processing technology, vessel monitoring systems (VMS), marine biotech, as well as on innovative fish products, such as in healthcare and cosmetics, fish leather, products from omega 3 fish oil and wastage utilization.

An MOU on fisheries cooperation was signed in September 2019 during the visit of President Kovind to Iceland and we should make use of this to further trade and commerce.

For Iceland, as an exporting country, **free trade** is essential. We hope for the lowering of India's custom duties on important Icelandic goods, such as fish products, technical equipment and ferro-silicon. Also for a progress in the talks on a Free Trade Agreement between India and the European Free Trade Association, EFTA, of which Iceland is a member, together with Liechtenstein, Norway and Switzerland.

Ladies and Gentlemen.

Our countries have a comprehensive **Cultural Exchange** Programme, built on a Cultural Agreement from 2005. The Programme was signed in 2019 during the presidential visit but runs out at the end of this year, 2022. Unfortunately however, we have not been able to make much use of the programme due to the COVID-19 situation. At the meeting of the ministers in May there was an interest in renewing the programme and to intensify the cooperation between universities as well making use of the digital technology now is available.

Earlier I referred to our glaciers. Climatic changes in the Arctic are of a great concern to us and the melting of the polar ice will have a global impact. Iceland appreciates the observer status of India in the **Arctic Council** and India's scientific engagement there. In this context we support the discussion on the Third Pole, the Hindu Kush/Himalaya, and the scientific exchange on the ecological changes in both regions.

Ladies and Gentlemen.

I believe we should use this anniversary to highlight the issues we have in common, such as emphasis on peace and security, sustainable development, utilisation of renewable resources, fostering of trade and commerce and cultural exchange and draw attention, through events, to our good relations. We want to foster an environment where creativity can flourish and people can grow, prosper and develop in an open and free environment of international cooperation and competition.

Finally, ladies and gentlemen, It is a privilege to serve as a diplomat in India. Allow me to quote another author who influenced the Icelandic view to India in more recent times, the Nobel Prize Laureate Rabindranath Tagore. A translation of his writings with autobiography, poems and essays was published in 1961. And allow me to quote: „I came to your shore as a stranger, I lived in your house as a guest, I leave your door as a friend, ...“

Thank you.