

Intervention by India on Item 12

Draft regulations for exploitation of Mineral Resources in the Area,

07.12.2021

Thank you, Mr President

The Indian delegation complements the Secretariat for preparing the document on the status of the draft regulations on exploitation of mineral resources and proposed road map. We also join the other delegations in complementing and thanking the Commission for their hard work in preparing the draft exploitation regulations and for preparing the drafts of 10 standards and guidelines to support the implementation of the future regulations.

Though a lot of work was carried out through informal groups the work of development of standards and guidelines is still a work in progress. We agree with the comments made by many distinguished delegates that many more standards and guidelines are still to be prepared. We echo the points raised by the delegation of Japan that we need more discussion on many important issues like benefit sharing mechanism and royalty payment issues. The work on preparing the REMPs is still under progress. REMP for Indian Ocean region has yet to be prepared.

In the light of the above adopting the regulations for the commercial exploitation by 2023 is an ambitious goal especially in the uncertain time we are passing through.

My delegation feels that extending the duration of the two parts of the twenty-seventh session in 2022 from one week to three weeks each and a third part to the Council session in 2022 will increase the work load and financial burden of all concerned. For physical meetings, it will be hard to spare the multi-discipline experts and officials from the capital for long duration. For virtual meetings, it is also difficult to attend the long continuous meetings due to time zone difference

We reiterate our earlier point that the exploitation code should be a balance between the environment and economic and technology development concerns and should safeguard the interests of all stakeholders.

Mr President, while we stand with the Council and appreciate and share the resolve to adopt the regulations at the earliest, it is suggested that abundant caution should be exercised to see that the regulations are complete in all respects before they are adopted.

Thank you, Mr. President