

Statement by India on 25 February 2019

Thank you very much Madam President. India joins other delegations in welcoming and congratulating you for your election. Please allow us to place on record our appreciation to outgoing president His Excellency Olav Myklebust for his successful tenure and an excellent briefing.

It may be recalled that India made some submissions related to the draft regulations, especially regarding the computation of annual and royalty rates, keeping the mineral abundance, mineral grade and the geographical locations in mind. We are glad about the deliberations of the open ended informal working group of the council and we are confident that this will result in formulating a viable financial model. We feel that early sharing of the model with the members will be of great advantage.

Madam president we take this opportunity to reaffirm India's commitment to the programmes of the authority.

Thank you very much Madam President.

