



Iran's ambassador to India Iraj Elhai said, "India continues to be a major trade partner of India. Iran can supply crude oil and fertiliser for energy and food security". (Representational image)

Iran may consider an extension of the sub-sea natural gas pipeline from Oman to India, its Deputy Foreign Minister for Economic Relation Mehdi Safari said in a statement on Friday.

"Already, Iran is building this natural gas pipeline to Oman, which can be extended to India up to Porbandhar," Safari said while speaking at an interactive meeting organised by MVIRDC World Trade Center Mumbai on Thursday evening, it added.

The deputy foreign minister was in Mumbai to promote the 'Iran Expo 2023' to be held from May 7-10 this year in Tehran and explore trade and investment collaborations across 11 major categories, MVIRDC World Trade Center Mumbai said in the release.

Despite economic sanctions, India is among the top five trade partners of Iran, and both countries are strategic partners, the statement quoted the deputy foreign minister as saying.

"Our export to India has grown 60 per cent in 2022, and in the last two months, it has grown 90 per cent. This implies diversification of trade away from crude oil. Iran is committed to meet the energy needs of India," it added.

Stating that his main objective to visit India was to promote the Chabahar port in the South of Iran as a gateway for India to access Central Asia, Caucasian and European markets through the International North-South Transit Corridor, the minister said, "We are also working with Persian Gulf countries, including Emirates and Qatar to promote trade through this corridor".

"The development of Shahid Beheshti port in Iran with the investment of the Indian government is on the agenda, and I expect the pace of implementation of this project to be accelerated. There are also other opportunities to invest in infrastructure, tourism as well as manufacturing projects in this region," the minister said.

Speaking on the occasion, Iran's ambassador to India Iraj Elhai said, "India continues to be a major trade partner of India. Iran can supply crude oil and fertiliser for energy and food security".

The ambassador pointed out that the West Asian nation continues to thrive as an active partner not only in the Asian region but also in Africa and Europe, despite 40 years of US sanctions.

"Today, we have created an alternative SWIFT payment settlement mechanism with 10 countries to bypass US sanctions. We are also engaged in barter trade in energy, biomedicine, medical equipment and other products with foreign countries," the statement quoted Elhai as saying.

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