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INDIA - SOUTH KOREA AGREEMENTS

» What are the agreements?

- **Semiconductor Manufacturing:** An agreement to share South Korea's world-class semiconductor technology with India and to boost production within India.
- **Shipbuilding Industry:** A decision to utilize South Korea's modern shipbuilding technology in Indian coastal regions and to establish new shipbuilding yards.
- **Energy Security:** In view of the unusual situation prevailing in West Asia, priority will be given to ensuring the energy supply chain and the seamless trade of essential fuels like 'Naphtha' (a highly flammable and volatile liquid hydrocarbon mixture).
- **Digital Bridge:** A plan to create a 'Digital Bridge' by integrating India's exceptional Information Technology (IT) human resources with South Korea's world-class infrastructure.
- **Financial Investment:** A Memorandum of Understanding (MoU) to enable South Korean financial institutions to invest in India.
- **Nuclear and Clean Energy:** Both nations decided to prioritize constructive cooperation in the nuclear energy sector and the clean energy segment.
- **Global Supply Chain:** A plan to build a robust supply chain framework involving India and South Korea to reduce China's dominance in the international supply chain.
- **Future Technology:** Interest has been shown in sharing South Korea's technological expertise with India in the fields of Green Hydrogen, Electric Vehicles (EVs), and the Space sector.