

## **India-Nepal Statement on New Connectivity through Inland Waterways**

The Prime Ministers of India and Nepal recognised the untapped potential of inland waterways to contribute towards overall economic development of the region. Taking cognizance of their geographies and noting the development of inland waterways in both countries, the two Prime Ministers took the landmark decision to develop the inland waterways for the movement of cargo, within the framework of trade and transit arrangements, providing additional access to sea for Nepal. This new initiative would enable cost effective and efficient movement of cargo. The Prime Minister of Nepal noted the enormous impact the additional connectivity would have on the growth of business and economy of Nepal.

To facilitate the movement of traffic-in-transit, the two leaders directed their respective officials to formulate and mutually agree upon the requisite procedures and modalities for including inland waterways as an additional means of transport in the Protocol to the Treaty of Transit between India and Nepal.