

② [INSTC] is a laudable initiative & helps. Ind to consolidate its multi-alignment strategy explain?

INTRODUCTION - INSTC, is a 7200 km transport corridor which involves Road, railway & maritime route connecting India with Russia through Central Asia & Iran.

INSTC framework -

① INSTC initiative came up by a trilateral agreement b/w [India, Russia, Iran] in Eurasian Conference & held in 2000.

② Tajikistan, Oman, Syria, Azerbaijan, Armenia, Belarus. ~~are interested to join~~ in have signed instrument of accession to join INSTC.

③ Once INSTC fully operationalized, could bring down freight charges by 30% & time by 40% for India.

Significance of INSTC -

① INSTC also except expected to bring Eurasian free trade deal.

② This INSTC connects Arabia sea with Caspia sea through Persian gulf, which could enhance their trade connectivity.

③ This initiative could bring humanitarian assistance on a urgent basis.

④ IRCON international contribute to construction of railway line.

⑤ This INSTC has potential to scale up its connectivity ~~the~~ by extending via Baltic, Nordic upto Arctic region.

Geopolitical significance for IND -

① With this INSTC, India could reach Central Asian countries without depending on Pakistan.

② INSTC is a key for India's aim of [Connect Central Asia] policy.

③ India's role in INSTC exemplified by its Iran's involvement in Iran's chabahar port construction.

④ Special economic zone around INSTC could provide opportunities for Indian private companies to set up industries.

⑤ INSTC could challenge the East-West axis ~~connector~~ of [BRI corridor] of CHN.

⑥ INSTC framework could bring IND closely to engage with Iran, Russian & Central Asian countries.

⑦ India's engagement in INSTC has transformed itself from Non-Alignment to Multi-alignment path.

Conclusion - INSTC is a laudable initiative in its framework which helps India to consolidate multi-modal trade & sweetens the deal.