

FICCI LAUDS PASSAGE OF CIVIL LIABILITY FOR NUCLEAR DAMAGE BILL; CALLS FOR COMMERCIALLY VIABLE OPTIONS FOR INDUSTRY'S PARTICIPATION

NEW DELHI, August 26, 2010. FICCI welcomes the bipartisan approach taken by both the Government and opposition parties to pass the Civil Liability for Nuclear Damage Bill, 2010. This was indeed the step in the right direction and the need-of-the-hour. While ensuring that the victims are compensated without delay in case of a nuclear incident, however unlikely it may be, the nuclear liability regime would also pave way for opening up of huge opportunities for India to engage in nuclear commerce with the global industry.

Nuclear energy is poised to play an important role in ensuring future energy security for India for a sustainable GDP growth. The passage of the Bill will facilitate the acceleration of first stage of the country's current nuclear programme, which would help India to leapfrog into the Stage II of Fast Breeder Reactors and thereafter Stage III, where India could realize its vision to exploit vast Thorium reserves within the country.

FICCI hopes that a pragmatic approach would be followed by the government in the implementation of the Bill, to ensure that the Indian Manufacturing Industry has a commercially viable option of participating in the capacity addition programme in the nuclear sector. Indian industry, which has successfully worked with the Department of Atomic Energy for past four decades, was geared to contribute meaningfully in the PHWR stage as well.

FICCI also seeks the formulation of a Public Private Partnership model that would unbundle the risk of the participation of Indian industry small, medium and large to reach the goal of attaining 63000 MWe by 2032.

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