

30 MARCH 2019 PIB SUMMARY

1. President of India visits Bolivia

Context:

President of India visited Bolivia and this is the **first ever high-level visit** between India-Bolivia since the establishment of diplomatic relations.

Details:

- India agreed to provide **US\$ 100 million Line of Credit** to Bolivia for financing development projects in sectors that Bolivia may choose. And also agreed to double training slots to 10 under Indian Technical Economic Cooperation programme to Bolivia.
- Both countries also agreed to work together for **exploration and extraction** of the vast **Lithium deposits of Bolivia**. Lithium is a key resource used in making of batteries that India needs for its clean technology initiatives such as increased use of electric cars.
- Eight MOUs that concern fields of culture, visa waiver for diplomats, exchange between diplomatic academies, mining, space, traditional medicine, establishment of Centre of Excellence in IT and the Bi-Oceanic Railway project
- President of Bolivia conferred the highest State Honour of Bolivia - **Condor de los Andes en el Grado de Gran Collar** - on President Ramnath Kovind.
- Bolivia signs the **Framework agreement on International Solar Alliance**.

About Bolivia:

A **landlocked** Bolivia is the most isolated country in **South America**. The capital is **Sucre** while the seat of government and financial center is located in **La Paz**. It has the largest proportion of indigenous people, who make up around two-thirds of the population. The country has the second-largest reserves of **natural gas** in South America. The US Geological Service estimates that Bolivia has 5.4 million cubic tonnes of **lithium**, which represent 50%–70% of world reserves.

2. Induction of LCU L-56 in the Navy.

- Yard 2097 (LCU L 56), the sixth of the class of LCU MK IV ships, have been built and delivered by M/s GRSE Ltd to Indian navy.

- This Landing Craft Utility of Indian Navy's amphibious enhance the operations capability including transport of troops, tanks and equipment and it will be based at Andaman and Nicobar Islands.

What are LCU?

The Landing Craft Utility (LCU) is a type of boat used by amphibious forces to transport equipment and troops to the shore. They are capable of transporting tracked or wheeled vehicles and troops from amphibious assault ships to beachheads or piers.

About GRSE:

Garden Reach Shipbuilders & Engineers Ltd is the state owned company situated in Kolkata. It builds and repairs commercial and naval vessels.