



Media release

Australia India Business Council Supports Adani's investments in Australia

9 November 2017

The Adani Group is the single largest Indian investor in Australia. The Group has many investment plans including the Carmichael project. The success of the project will encourage many more Indian companies to consider investing in Australia.

In addition, it will create a multiplier effect by accelerating the bilateral trade between Australia and India.

The Carmichael project will create thousands of jobs in Australia and provide energy for millions of Indians, the Australia India Business Council (AIBC) said today.

AIBC National Vice Chair Jim Varghese said that the project will actually contribute to reducing global carbon emissions because coal from the Carmichael mine produces around 30 per cent less carbon than coal sourced locally in India and imported from Indonesia.

Mr Varghese said the Australian environmental authorities have imposed strict conditions to mitigate any environmental risks.

"The Australia India Business Council recognises the importance of the Adani Carmichael project in enhancing the Australia-India relationship. AIBC supports the project and commends Adani's patience to see this investment through, Mr Varghese said.

"This project will provide jobs for thousands of people in rural Queensland with many jobs already materialising,"

Speaking from New Delhi, Mr Varghese and Dr Nik Senapati President AIBC Qld urged for common economic sense to prevail. The Adani Project is the single biggest economic project between Australia, Queensland and India. Mr Varghese and Dr Senapati were concerned about the selective indignation by those opposed to the Adani mining development. Queensland needed strong leadership to support this great development project. They noted that several senators (including Pauline Hanson) have just returned from India and should have appreciated the importance of the Adani Project for the Australia/India bilateral economic relationship. The visit to India should inspire all our senators to support the Adani Project and create bipartisan support for this important economic initiative.

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For comment:

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