



President's Visit to Cyprus

President Ram Nath Kovind visited Cyprus in the first leg of his visit to three-nation in Europe.

- Memorandum of Understanding signed
 - MoU between Financial Intelligence Unit, India and Unit for Combating Money laundering of Cyprus to facilitate investment cross-flows.
 - MoU on cooperation in the field of environment.

Importance of Cyprus

- Nuclear Suppliers Group membership and UNSC reform
 - Cyprus is the member of 48-Member Nuclear Suppliers group and India is seeking membership of NSG. Thus, support of Cyprus is vital for India to gain membership of NSG.
 - Cyprus has also shown favor for UN- Security Council Reform and publicly endorsed its support to India's bid for a permanent seat in the reformed UNSC.
- Cyprus as European Union Member
 - Cyprus is a member of European Union since 2004. Cyprus is also a part of the Eurozone. Thus, Cyprus can prove to be an important base for Indian industries to invest in the European Union.
- Economic relations
 - **India has substantial economic ties with Cyprus. Cumulative foreign direct investment (FDI) from Cyprus to India amounts to USD 9.2 billion, making it the 8th largest investor in India.**

Republic of Cyprus

- The Republic of Cyprus is an island country in the Eastern Mediterranean and third largest and most populous island country in the Mediterranean.
- It was divided in North and South Cyprus in 1974 after Turkey invaded Cyprus after a Greece backed military coup in Cyprus.