

# India, Russia can take their 'dead economies' down together: Trump

WASHINGTON, July 31 (PTI)

US President Donald Trump once again mounted a sharp attack on India and Russia for their close ties and said that the two countries can take their "dead economies down together".

The US President's fresh criticism of New Delhi and Moscow came hours after announcing 25 per cent tariffs against India, plus a "penalty" for its trade with Russia. "I don't care what India does with Russia. They can take their dead economies down together, for all I care," he said.

"We have done very little business with India, their Tariffs are too high, among the highest in the World," he added. Trump on Wednesday announced the



imposition of a 25 per cent tariff on all goods coming from India starting August 1, plus an unspecified penalty for buying Russian crude oil and military equipment.

The surprise announcement came a day after Indian officials

said that a US trade team would visit from August 25 to negotiate a trade deal.

The announcement is being seen as a pressure tactic to get New Delhi to agree to demands made by the US, which has, in recent days, got favourable trade deals with major partners like Japan, the UK and the European Union. Trump termed India's trade policies as "most strenuous and obnoxious". "All things not good! India will therefore be paying a tariff of 25%, plus a penalty for the above, starting on August first," Trump said in a social media post.

The penalty was announced as India has made large purchases of oil and military equipment from Russia. India is the first country to face a penalty for Russian imports.

## Signs order to justify 50% tariffs on Brazil

WASHINGTON, July 31 (AP)

US PRESIDENT Donald Trump signed an executive order Wednesday to impose his threatened 50 per cent tariffs on Brazil, setting a legal rationale that Brazil's policies and criminal prosecution of former President Jair Bolsonaro constitute an economic emergency under a 1977 law.

Trump had threatened the tariffs July 9 in a letter to President Luiz Inacio Lula da Silva. But the legal basis of that threat was an earlier executive order premised on trade imbalances being a threat to the US economy. But America ran a \$6.8 billion trade surplus last year with Brazil, according to the US Census Bureau.

A statement by the White House said Brazil's judiciary had tried to coerce social media companies and block their users, though it did not name the companies involved, X and Rumble.

Trump appears to identify with Bolsonaro, who attempted to overturn the results of his 2022 loss to Lula. Similarly, Trump was indicted in 2023 for his efforts to overturn the results of the 2020 US presidential election.

## India fastest growing major economy in world: Goyal

NEW DELHI, July 31 (PTI)

WITH US President Donald Trump terming India and Russia as 'dead economies', Commerce and Industry Minister Piyush Goyal on Thursday asserted in Parliament that India is the world's fastest-growing major economy and will soon become the third largest.

In a suo motu statement on Trump tariffs in both Houses of Parliament, he said international institutions and economists see India as the bright spot in the global economy.

India is contributing to almost 16 per cent of global growth, he

said, adding that it is also widely expected that "we will become the third largest" economy in a few years.

"In just over a decade, India has rapidly transformed from being one of the Fragile 5 to the fastest-growing major economy in the world. We have risen from the 11th largest economy to one of the top 5 economies, driven by our reforms, the hard work of our farmers, MSMEs and entrepreneurs," Goyal said.

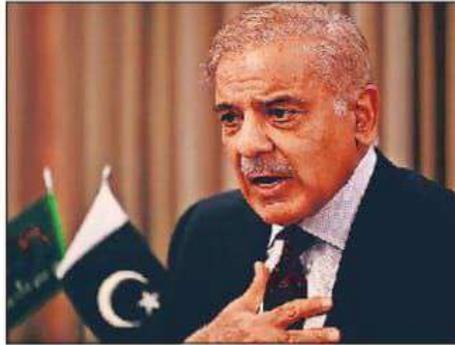
The remarks are important as Trump has once again mounted a sharp attack on India and Russia for their close ties, saying he doesn't care what New

India does with Moscow.

Goyal further said that in the last decade, the Government has taken transformative measures to promote India as the manufacturing hub of the world. India's young, skilled and talented workforce is driving innovation and competitiveness of the Indian industry, he said. "Our exports have steadily increased during the last 11 years. In an increasingly protectionist world, India has done mutually beneficial trade agreements with the UAE, UK, Australia and EFTA (European Free Trade Area) countries," Goyal said.

# Trump announces trade deal with Pak

■ “We have just concluded a deal with Pakistan, whereby Pakistan and the United States will work together on developing their massive oil reserves,” Trump said without clearing what massive oil reserves in Pakistan Trump was referring to



Pakistan's Prime Minister Shehbaz Sharif thanks Trump over the “historic” trade agreement

NEW YORK/ISLAMABAD, July 31 (PTI)

UNITED STATES President Donald Trump has announced sealing a trade deal with Pakistan and said that Washington will work with Islamabad to develop what he described as the South Asian nation's “massive oil reserves”.

It is not immediately clear what massive oil reserves in Pakistan Trump was referring to. In a social media post, the US President also wondered if Pakistan could sell oil to India “some day”.

“We have just concluded a deal with the country of Pakistan, whereby Pakistan and the United States will work together on developing their massive oil reserves,” Trump said in a post on Truth Social on Wednesday.

“We are in the process of choosing the oil company that will lead this partnership. Who knows, maybe they'll be selling oil to India some day!” he added.

Pakistan has long claimed to have large oil deposits along its coast, but no progress has been made to tap those deposits. It has been trying to lure in investments to tap into these reserves.

The country currently imports

oil from the Middle East to meet its energy demands.

Pakistan's Prime Minister Shehbaz Sharif took to social media on Thursday to thank Trump over the “historic” trade agreement and expressed hope that it would expand cooperation between the two sides.

“I wish to convey my profound thanks to President Trump @realDonaldTrump for his leadership role in finalization of the historic US-Pakistan trade agreement, successfully concluded by our two sides in Washington, last night,” he wrote on X. “This landmark deal will enhance our growing cooperation so as to expand the frontiers of our enduring partnership in days to come,” he said.

The deal was reached during a meeting between Pakistan's Finance Minister Muhammad Aurangzeb, US Secretary of Commerce Howard Lutnick, and US Trade Representative Ambassador Jamieson Greer in Washington, DC, according to Radio Pakistan.

The trade agreement aims at boosting bilateral trade, expanding market access, attracting investment and fostering cooperation, the report said.

# 'India becomes 3rd largest solar energy generator'

NEW DELHI, July 31 (PTI)

INDIA has outpaced Japan to become the third largest country to generate solar energy, Union Minister Pralhad Joshi said on Thursday. India has produced 1,08,494 GWh solar power compared to 96,459 GWh generated by Japan, the Minister for new and renew-

able energy said citing data of International Renewable Energy Agency (IRENA).

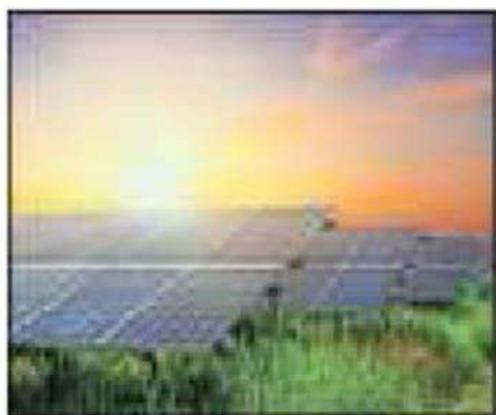
IRENA is a global agency for energy transformation that serves as a platform for international cooperation, supports countries in their energy transitions, and provides data and analyses on technology,

innovation, policy, finance and investment. India has outpaced Japan in solar energy generation producing 1,08,494 GWh compared to Japan's 96,459 GWh and is now the world's third-largest solar power producer, Joshi said in a post on X.

"Thanks to the visionary leadership of PM @narendramodi ji,

India is leading the way in the global clean energy revolution," the Minister said.

The development assumes significance as India is working with a multi-dimensional approach to meet its ambitious target of 500 GW non-fossil fuel based electricity capacity by 2030.



# IMD predicts above-normal rainfall in second half of monsoon season

NEW DELHI, July 31 (PTI)

INDIA is likely to receive above-normal rainfall during the second half of the monsoon season (August and September), the India Meteorological Department (IMD) said on Thursday.

Most parts of the country, except the North-East and adjoining areas of eastern India, are expected to record normal rainfall in August, said IMD Director General Mrutyunjay Mohapatra.

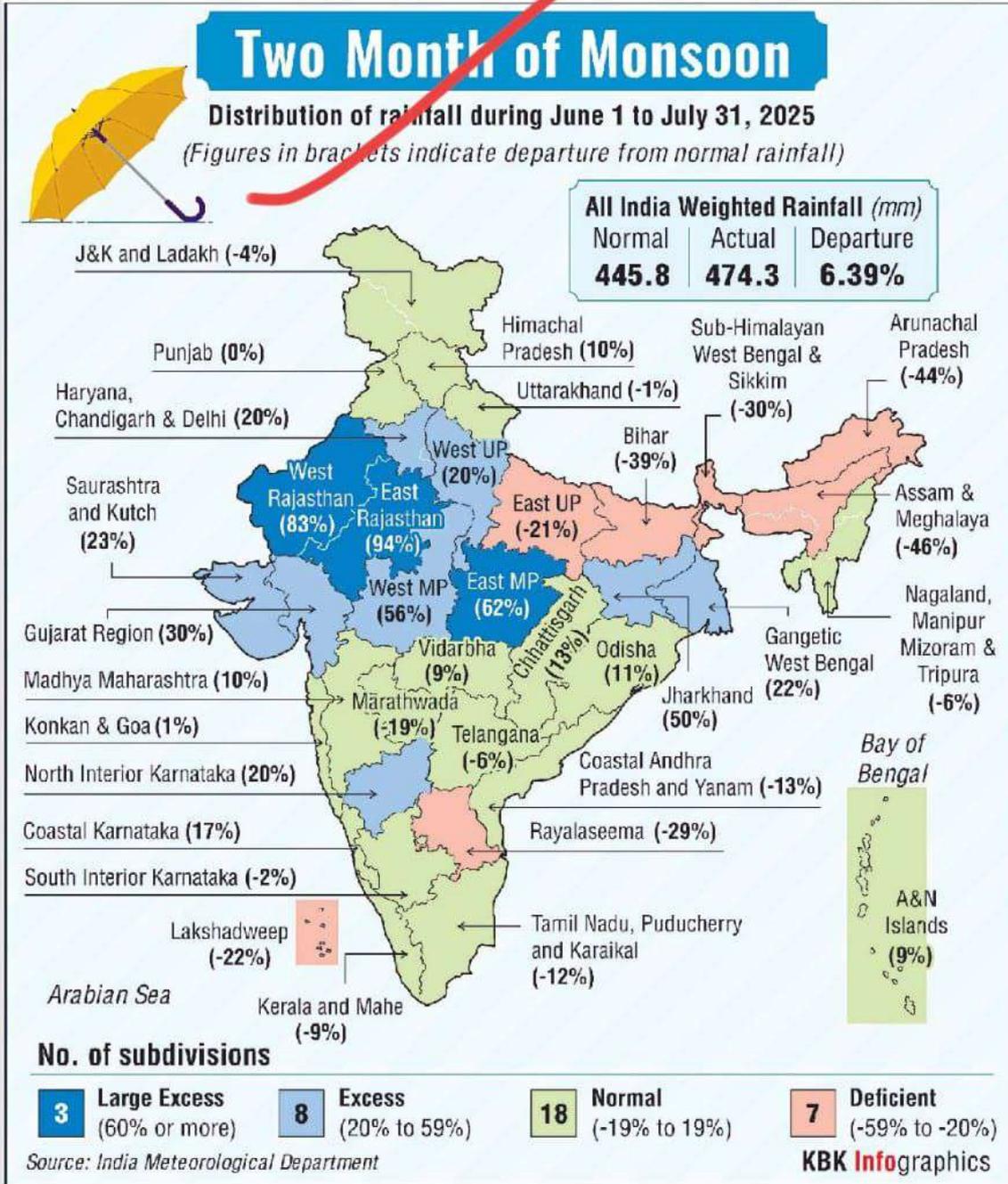
Rainfall in September is likely to be above normal, he said.

India received above-normal rainfall during the first half of the monsoon season, with some States like Himachal Pradesh, experiencing flash floods.

"Overall, above-normal rainfall is most likely over the country during the second half of the South-West monsoon season," Mohapatra said.

"Geographically, normal to above-normal rainfall is most likely across most regions, except for many parts of the North-East and adjoining eastern India, isolated regions of central India and South-Western areas of the peninsular region, where below-normal rainfall is expected."

Mohapatra said subdued rainfall is expected over the next two weeks; however, the conditions do not meet the criteria for a "break monsoon phase", which refers to a temporary lull in rainfall during the monsoon when the trough shifts toward the foothills of the Himalayas.



# 'India to take all steps TO PROTECT NATIONAL INTEREST'

NEW DELHI, July 31 (PTI)

**INDIA** will take all necessary steps to safeguard and promote national interest, Commerce and Industry Minister Piyush Goyal said on Thursday, a day after US President Donald Trump announced 25 per cent tariffs plus penalty on domestic exports to America from August 1. In a suo motu statement in both the Houses of Parliament, he said, the Government is examining the implications of these tariffs and is in consultation with all stakeholders, including farmers, exporters, MSMEs and industry bodies, on the tariffs.

"The Government attaches the utmost importance to protecting and promoting the welfare of our farmers, workers, entrepreneurs, exporters, MSMEs and all sections of industry. We will take all necessary steps to secure and advance our national interest," he said. He added that the implications of the recent development are being examined by the Government.

The Ministry is engaged with all stakeholders including exporters and industry for taking feedback of their assessment of the situation, Goyal said. Goyal's remarks are important as India has hardened its stance on giving duty concessions to the US on agriculture and dairy sectors -- a key demand of America in the trade talks with India.

India is seeking import duty concessions from the US for its labour-intensive sectors like gems & jewellery and others, besides auto parts.

The two countries are negotiating a bilateral trade agreement (BTA) from March with an aim to more than double the bilateral trade in goods and services to USD 500 billion by 2030 from the current USD 191 billion. So far five rounds of talks have been completed.

For the sixth round of talks, the US team is visiting India from August 25.

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