

FIRST RUPEE PAYMENT FOR OIL TO UAE: 'India looks for more deals, no targets'

NEW DELHI, Dec 25 (PTI)

INDIA'S first-ever payment in rupees for crude oil purchased from the UAE is helping the world's third largest energy consumer push for taking the local currency global, as it looks for similar deals with other suppliers, officials said, adding internationalisation is a process and there are no targets.

With the nation more than 85 per cent dependent on imports for meeting its oil needs, India has been pursuing a three-pronged strategy of buying from the cheapest available source, diversifying sources of supply and not breaching any international obligation like the price cap in case of Russian oil. While the strategy helped save billions of dollars, when it ramped up imports of Russian oil that was



shunned by some in West post Ukraine war, it is looking to settle trade in rupees instead of dollars in a bid to cut transaction costs by eliminating dollar conversions.

India in July signed an agreement with the UAE for rupee settlement and soon after Indian Oil Corporation (IOC) made payments for purchase of a million barrels of crude oil from Abu Dhabi National Oil Company (ADNOC) in Indian rupees.

Some of the Russian oil imports too have been settled in rupee.

Officials said the default payment currency for import of crude oil has been the US dollar for several decades and the currency traditionally has liquidity as well as lower hedging cost.

But to boost the rupee's role in cross-border payments, the Reserve Bank of India allowed more than a dozen banks to settle trades in rupees with 18 countries since last year.

Since then, India has been encouraging big oil exporters such as the UAE and Saudi Arabia to accept the Indian currency for trade settlements, officials said, adding the first success happened in August this year when IOC made the rupee payment to ADNOC.

More such deals may happen in future, they said, insisting there was no target as internationalisation is a process and cannot happen overnight.

Netanyahu vows to expand Gaza op

- Says, the war “isn’t close to finished”
- The death toll from an Israeli airstrike in central Gaza rises to 106, Palestinian officials say

■ By **Samy Magdy, Najib Jobain & Melanie Lidman**
CAIRO, Dec 25 (AP)

PRIME Minister Benjamin Netanyahu says, Israel will expand its Gaza ground offensive in the coming days despite international efforts to halt the fighting. Speaking to members of his Likud Party on Monday, Netanyahu said the war “isn’t close to finished.”

Netanyahu spoke after returning from a visit to troops fighting inside Gaza. The com-



Palestinian scouts hold signs in solidarity with Palestinians in the Gaza Strip calling to end the Israel-Hamas war, near the Church of the Nativity, believed to be the birthplace of Jesus, on Christmas eve in West Bank city of Bethlehem on Sunday. (AP/PTI)

ments come as Egypt is floating an ambitious proposal to end the Israel-Hamas war.

“We are not stopping. We are continuing to fight and we are

expanding the fight in the coming days,” Netanyahu said.

Palestinian medical officials say the death toll from an Israeli airstrike in central Gaza has

risen to 106.

The announcement makes the Sunday night airstrike in the Maghazi refugee camp among the deadliest in Israel’s air campaign in Gaza, launched on October 7. Hospital officials initially said 68 people had died. On Monday, first responders retrieved more than three dozen additional bodies that were taken to the Al-Aqsa Martyrs hospital in Deir al-Balah.

Meanwhile, Egypt has put forward an ambitious, initial proposal to end the Israel-Hamas war with a cease-fire, a phased hostage release and the creation of a Palestinian Government of experts who would administer the Gaza Strip and occupied West Bank, a senior Egyptian official and a European diplomat said on Monday.

'India proudly acknowledges Christian community's contribution': PM Modi



PM Narendra Modi with Christian community members during Christmas celebrations at his residence 7, Lok Kalyan Marg, in New Delhi on Monday. (PTI)

■ “Very memorable moment”: PM Modi recalls his meeting with Pope Francis

NEW DELHI, Dec 25 (PTI)

PRIME Minister Narendra Modi heaped praise on the Christian community on Monday for its role in giving direction to the society and sense of service, and said the country proudly acknowledges this.

In an interaction with the members of the community at his residence here on Christmas, Modi recalled his old, intimate and warm relations with Christians, and said they have always been at the forefront in serving the poor and

deprived. The institutions run by the community in the health and education

(Contd on page 4)

Pakistani police free 290 Baloch activists

ISLAMABAD, Dec 25 (AP)

PAKISTANI police on Monday freed 290 Baloch activists who were arrested when they attempted to hold a protest last week in the capital, Islamabad.

Their release came days after protest organizers gave authorities a deadline to release all those detained.

The activists had travelled 1,600 kilometers on Thursday from Turbat, a town in Baluchistan province, to protest forced disappearances and extrajudicial killings in the militancy-ravaged southwest.

The protesters were mostly women and some had brought along their children, aged 7-12, when security forces used batons and water canons to disperse and arrest them.

They wanted to draw attention to the case of 24-year-old Balaach Mola Bakhsh, who died

in November while in police custody in Baluchistan. Authorities said he was killed after militants ambushed the police vehicle transporting him. Police said Bakhsh was carrying explosives when he was arrested. His family insists he is innocent, demanding justice for him. They also said he had been detained since October. Police said they arrested him in November.

The police use of force against the protesters sparked anger among Baluchistan residents and drew nationwide condemnation from top human rights activists.

Protest organisers said that as the dozens of vehicles carrying the activists reached the outskirts of Islamabad, police used water canons against them and started beating them up to prevent them from reaching the heart of the capital.

Looking forward to meet with Russian leadership: EAM

MOSCOW, Dec 25 (PTI)

EXTERNAL Affairs Minister S Jaishankar on Monday said he was looking forward to his engagements in Russia, including his meetings with the country's leadership as he arrived here for a five-day visit.

During his stay in Moscow, Jaishankar will hold talks with his counterpart Sergey Lavrov and discuss various bilateral and global issues. "Arrived in Moscow. Look forward to my engagements," Jaishankar said in a post on X. In another post Jaishankar shared his 1962 invite, when he was a child, to celebrate space exploration by Soviet cosmonauts.

The Minister will meet Russia's Deputy Prime Minister and Minister of Industry and Trade Denis Manturov to discuss matters related to economic engagement. He will also hold talks with his Russian counterpart Lavrov for discussion on several issues.

Merchant vessel MV Chem Pluto reaches Mumbai 2 days after drone attack

NEW DELHI, Dec 25 (PTI)

THE Indian Navy's explosive ordnance disposal team on Monday carried out a detailed inspection of merchant vessel MV Chem Pluto on its arrival in Mumbai, two days after it was hit by a drone off India's west coast in the Arabian Sea.

Analysis of the area of attack and debris found on the ship pointed towards a drone attack and further forensic and technical analysis will be required to ascertain all the details, Navy officials said. The commercial vessel, with 21 Indian crew members, was struck by a drone about 217 nautical miles from Porbandar on Saturday following which both the Indian Navy and the Indian Coast Guard deployed

a number of assets to provide assistance to the ship.

In view of the spate of recent attacks on commercial vessels in Arabian Sea, the Navy deployed warships INS



Mormugao, INS Kochi and INS Kolkata to maintain a deterrent presence in the region, the officials said. Long-range maritime reconnaissance aircraft P8Is are being regularly tasked to maintain domain awareness, they said.