

Indians spend record \$31.7bn abroad in FY24, 17% rise in yr

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Travel Makes Up Over Half Of Outgo

Mumbai: Indians spent a record \$31.7 billion overseas under the liberalised remittance scheme in FY24, an increase of nearly 17% over the \$27.1 billion recorded in FY23. The rise has been despite the imposition of tax collection at source. However, data analysis shows that the monthly average spending fell after the imposition of TCS in Oct 2023.

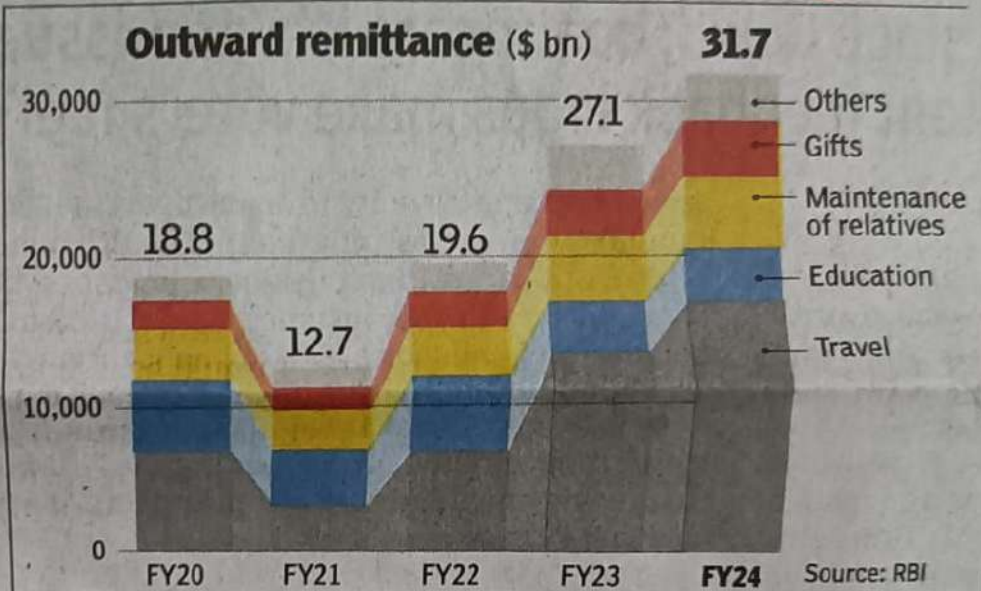
The annual data for remittances shows that Indians have taken to overseas travel with a vengeance, spending \$17 billion on it in FY24—an increase of more than 24.5% over the \$13.6 billion in the previous year. The share of international travel in spending under the LRS has risen to 53.6% in FY24 from 37% in FY20 before the onset of the pandemic. In FY21, international travel spending had dipped to \$3.2 billion due to restrictions on mobility.

On the other hand, the sha-

re of remittance going towards education abroad has steadily declined. In FY21, remittance for education was 30% largely because travel was subdued during the pandemic. The share fell to 26% after travel restrictions were lifted in FY22. Spending on education dipped in FY23 in absolute terms to \$3.4 billion from \$5.2 billion in the year before, resulting in the

share of overall spend falling to 12%. In FY24, spending on studies abroad was flat at nearly \$3.5 billion even as travel spending soared.

As a result of lesser spending on fees, studies abroad is no longer the second-biggest category in forex spends. Indians have spent more on maintaining relatives abroad (\$4.6 billion) than on fees.



PROJECT UDBHAV

Army exploring India's military heritage



NEW DELHI, May 21 (PTI)

THE Army has explored the epic battles of the Mahabharata, heroic exploits

of eminent military figures and India's rich heritage in statecraft under a project that aims to enrich the nation's outlook in the defence

domain, Army Chief General Manoj Pande said on Tuesday.

The project 'Udbhav', launched last year, delved deep into ancient texts such as Vedas, Puranas, Upanishads and Arthashastra, and it has revealed substantial intellectual convergences between eminent Indian and Western scholars, he said.

The Army chief made the remarks at a conference titled 'Historical Patterns in Indian Strategic Culture'.

The project 'Udbhav' aims to promote indigenous discourse in the Army by integrating India's ancient strategic acumen into contemporary military domain with a focus on making the force "future-ready".

"The project has delved deep into ancient texts such as Vedas, Puranas, Upanishads and Arthashastra, which are rooted in inter-connectedness,

righteousness and ethical values," the Army chief said.

TOP STORY

"Furthermore, it has explored the epic battles of the Mahabharata and the strategic brilliance during the reigns of Mauryas, Guptas and Marathas, which has shaped India's rich military heritage," he said.

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Jaishankar visits Iranian embassy



External Affairs Minister S Jaishankar during his visit to the Embassy of Iran to express condolence on the passing away of President of Iran Ebrahim Raisi and Foreign Minister Hossein Amir-Abdollahian in New Delhi. (PTI)

NEW DELHI, May 21 (PTI)

EXTERNAL Affairs Minister S

Jaishankar on Tuesday visited the Iranian embassy in Delhi and conveyed India's deepest

condolences on the death of President Ebrahim Raisi and Foreign Minister Hossein Amir-Abdollahian in a helicopter crash over the weekend.

A one-day state mourning is being observed across India on Tuesday as a mark of respect for Raisi.

Jaishankar said India stands in solidarity with the people of Iran at this very "difficult time".

"Visited the Embassy of Iran in Delhi today to convey our deepest condolences on the tragic passing away of President Ebrahim Raisi and my colleague, Foreign Minister Hossein Amir-Abdollahian," Jaishankar said on X.

"They will always be remembered as friends of India who contributed immensely to the growth of the India-Iran relationship," he said.

Govt looks to rolling out theatre commands

Create joint culture: CDS Gen Chauhan to Armed Forces

NEW DELHI, May 21 (PTI)

THE proposed theatre commands will lay the foundation for catapulting the Armed Forces into the next orbit of military preparedness and war fighting, Chief of Defence Staff General Anil Chauhan said on Wednesday.

His comments came as India looks at implementing the ambitious and long-awaited theatreisation plan.

In an address at an event, the Chief of Defence Staff Chief also called upon the three services to create a joint culture as they move towards forming "joint operational



Chief of Defence Staff (CDS) General Anil Chauhan delivers a talk on 'Jointmanship: The Way Ahead' on the occasion of 22nd Major General Samir Sinha Memorial Lecture in New Delhi on Tuesday. (PTI)

"Creation of commands will separate 'operational' from Raise-Train-Sustain, administrative functions, allow greater focus of operational commander on matters of security"

structures".

He said the theatre commands will not be an end state but the beginning of the next set of reforms.

The integrated theatre commands will lead to many reforms like single to multi domain operations, fusing space and cyber space into traditional domains, digitisation of battlefield information and visualisation, net centric to data centric among others, he said.

Developing joint culture in the Armed Forces would be "jointness 2.0" which is the way forward, the Chief of Defence Staff said delivering the Major General Samir Sinha Memorial Lecture.

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German Foreign Minister visits Kyiv as Russia pounds Ukraine with weapons

KYIV, May 21 (AP)

GERMANY'S Foreign Minister arrived in Kyiv on Tuesday in the latest public display of support for Ukraine by its Western partners, although deliveries of promised weapons and ammunition from NATO countries like Germany have been slow and have left Ukraine vulnerable to a recent Russian push along parts of the front line.

Annalena Baerbock renewed Berlin's calls for partners to send more air defence systems, as Russia pounds Ukraine with

missiles, glide bombs and rockets. Germany is the second-largest supplier of military aid to Ukraine after the United States.

Ukraine's depleted troops are trying to hold off a fierce Russian offensive along the eastern border in one of the most critical phases of the war, which is stretching into its third year. Germany recently pledged a third US-made Patriot battery for Ukraine, but Kyiv officials say they are still facing an alarming shortfall of air defences against the Russian onslaught. Ukrainian President

Volodymyr Zelenskyy said the Kremlin's forces are still focusing their efforts on the eastern Donetsk province and north-eastern Kharkiv region, where explosive-laden Russian glide bombs are wreaking destruction on military and civilian areas.

"This brings us back again and again to the need for air defence - for additional defence systems that could significantly mitigate the difficulties for our warriors and the threat to our cities and communities," Zelenskyy said on late Monday on social media.

Zelenskyy claimed Ukraine's forces are still in control of the contested areas, though Russia says it has captured a series of border villages.

It was not possible to independently verify either side's battlefield claims.

Baerbock had planned to visit Kharkiv on Tuesday but the trip had to be called off for security reasons, German news agency DPA reported. Almost 11,000 people have been evacuated from Kharkiv border areas since Russia launched its offensive actions there on May 10.

FIR after Kuki militants rename sacred Meitei hill

Manipur govt filed an FIR against renaming of a sacred hill of Meitei community in Churachandpur district by a Kuki militant outfit, which declared the spot as its "camp".

Kuki National Front — Military Council, which renamed the Thangjing hill range as 'Thangting', is among the outfits that signed a "suspension of operations" pact with the Centre. In March, Manipur assembly passed a law banning renaming of places, making it punishable by three years in jail. **P 10**

UNSC turns down Russia-backed resolution on banning arms in space

UNITED NATIONS, May 21 (AP)

THE United States said on Monday that Russia last week launched a satellite that could be part of weaponising space, a possible future global trend that members of the United Nations Security Council condemned even as they failed to pass a measure against it.

The Security Council resolution drafted by Russia rivalled one backed by the US and Japan that failed last month. The rival drafts focused on different types of weapons, with the US and Japan specifying weapons of mass destruction. The Russian draft discussed all types of weapons.

The US and its allies said the language that the 15-member council debated on Monday was simply meant to distract the world from Russia's true intention: Weaponising space.

"The culmination of Russia's campaign of diplomatic gaslighting and dissembling is the text before us today," US Deputy ambassador Robert Wood told the council.

Russia's UN Ambassador, Vassily Nebenzia, denied that his nation was trying to mislead the world. Backed by China and others, he called the vote "a unique moment of truth for our Western colleagues."

"If they fail to support this, then they will clearly show that

their main priority remains keeping freedom of the way for themselves to expedite the militarisation of outer space," Nebenzia said.

Every nation says it wants weapons barred from space, and Council members repeated that on Monday. But when it was time to vote, the Council evenly split 7-7 between backers of the US and of Russia, with Switzerland abstaining. The measure failed under UN Rules because it didn't receive nine votes.

Since before humans left the Earth, the world's most powerful nations have worried about their enemies using outer space to attack them.