

Trade pact with US set to be finalised by end of '25: Goyal

'Together, We Can Transform Global Biz'

TIMES NEWS NETWORK

New Delhi: Commerce and industry minister Piyush Goyal on Sunday said that the announcement of a trade deal with the US has provided a lot of confidence to businesses

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on both sides and the agreement can help strengthen economic ties by leveraging the competitive strengths of the two countries.

"The Prime Minister has brought back with him an agreement or an understanding to enter into a trade deal by Fall of this year. It gives a lot of confidence and a lot of relief to every business person in the US and in India who believe that together, we can truly transform world trade, together with our competitive strengths in different areas,



Piyal Bhattacharjee

India is forging new partnerships across the world through trade agreements with the developed world, commerce and industry minister Piyush Goyal said in New Delhi on Sunday

we can truly work as two friends, as two partners for progress and prosperity," Goyal said at the ET Now Global Business Summit.

Last week, PM Modi and US president Donald Trump agreed to a trade deal while also seeking to target bilateral trade to \$500 billion by 2030. During Trump's first term as US president, the two countries had discussed a mini-trade deal, but the plan was shelved by the Joe Biden administration.

The decision to engage in negotiations comes amid

Trump's announcement of reciprocal tariffs against countries which impose higher customs duty on American goods than what the US levies. Trump has attacked India and said that govt maintains very high tariffs on imports.

India will seek to push for lower import duties on some of its labour-intensive products such as textiles and leather, while allowing more import of American oil, gas and defence equipment to bridge the trade deficit.

Goyal said that India is ex-

panding and forging new partnerships across the world through trade agreements with the developed world, including with Australia, UAE, and the European Free Trade Association bloc (comprising Iceland, Liechtenstein, Norway, and Switzerland).

"The progress we are making in other engagements with Europe, and the progress we will soon make with the US as we proceed to finalize a trade deal by fall of this year, are all reflective of India's growing relevance at the global stage," he said.

Further, he said that the government is taking a series of steps to boost domestic manufacturing. "The Make in India story is now going to be led by a National Manufacturing mission, which will come up with newer ideas and address the challenges that manufacturing in India faces (by MSMEs or otherwise, and ensure that making in India becomes more competitive," the minister added. In 2023, the US and India bilateral trade in goods and services was estimated at \$190 billion (\$124 billion goods and \$66 billion services trade).

Allow Saarc meet, blocked since Uri hit: Dhaka to Del

Foreign minister S Jaishankar met Bangladesh foreign adviser Touhid Hossain on the sidelines of Indian Ocean Conference in Muscat on Sunday amid tense bilateral ties over the presence of ousted ex-PM Sheikh Hasina in India since last Aug, report **Sachin Parashar & Ahsan Tasnim**.

While Jaishankar said the conversation was focused on the bilateral relationship and cooperation under Bimstec, a Bangladesh readout said Hossain requested India to consider a huddle of Saarc standing committee that hasn't met since the 2016 Uri attack when India decided to block the process be-



Jaishankar's meet with Hossain came amid Dhaka's efforts to revive ties with Islamabad

cause of Pakistan's support to cross-border terror.

Sunday's talks come ahead of a possible meeting between PM Modi and Bangladesh chief adviser Md Yunus on the margins of Bimstec summit in Thailand on April 3-4.

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UK, EU FTA talks to resume amid Trump tariffs

Move Seen As Crucial To Overcome Impact Of Protectionist US Policies

TIMES NEWS NETWORK

New Delhi: Amid Donald Trump's moves to redefine global trade rules, the resumption of negotiations for India's free trade deals with the UK and the European Union later this month are seen as indications that India as well as its two trading partners are willing to moving ahead with the much-delayed agreements in a bid to overcome the impact of protectionist American policies.

Almost a year after negotiations had come to a halt, British minister of state for trade policy Douglas Alexander is scheduled to be in the Capital next week to restart the dialogue after elections in both countries.

Towards the month-end, a team from

TRADE TRACK RECORD



EU will arrive, following signs of a broad agreement on the direction of talks after commerce secretary Sunil Barthwal and commerce and industry minister Piyush Goyal held separate talks with their counterparts in Brussels, clearly articulating the need to recognise India's development status and sensitivities. Besides, India wants EU to budget for non-tariff barriers and not just focus the talks on duty cuts.

The conclusion of the two deals can help India increase trade with these two

crucial trade partners, although the talks with the EU are unlikely to be finalised in a jiffy, given the large membership of the trading bloc as well as the difficult ask in several areas.

The eagerness to move is visible on the Indian side too, which has dropped its resistance in some of the crucial areas. For instance, in the Budget, finance minister Nirmala Sitharaman agreed to revisit the model bilateral investment treaty, a major demand from the UK and EU.

Similarly, by cutting the levy on bourbon whiskey and some varieties of wine as well as bikes over the last fortnight, govt has signalled its willingness to other trade partners that it can lower duties in case it gets something in return. The latest duty cut on bourbon has also resulted in demands from the local industry to ensure that doors also open for Indian goods in overseas markets.

"Govt needs to safeguard the interests of Indian liquor manufacturers while deciding on issues related to customs duty cuts (basic customs duty and agriculture cess) and other concessions under FTAs. Though we have already recommended to govt to cut basic customs duty on spirits over a period of 10 years, we also want govt to ensure better international market access, especially the western countries, and safeguard interests of Indian companies against any dumping of products," said Anant S Iyer, director general of the Confederation of Indian Alcoholic Beverage Companies, which represents domestic manufacturers.

Infy layoffs:

16 armed miscreants apprehended by Army, Assam Rifles in Manipur

NEW DELHI, Feb 16 (IANS)

SIXTEEN armed miscreants were apprehended with a huge cache of weapons in Manipur during intelligence-based operations conducted by the Indian Army and Assam Rifles formation under Spear Corps, the Army said on Sunday.

The operations were conducted from February 14 to 15, in coordination with Manipur Police, in Churachandpur, Thoubal, Tengnoupal and Imphal East districts, using drones and explosive detection dogs, said Additional Directorate General of Public Information, Integrated Headquarters of Ministry of Defence (Army) in a post on social media. The operations resulted in the apprehension of 16 cadres of hill and val-

ley-based groups of Manipur and the recovery of nine weapons, comprising automatics, assault rifles, pistols, Single Barrel Rifles, IEDs, grenades, ammunition and war-like stores. The apprehended individuals and the recovered items were handed over to Manipur Police, the Army said.

On Saturday, Manipur Governor Ajay Kumar Bhalla appreciated the role played by the forces in safeguarding sovereignty, maintaining peace and harmony and ensuring the security of the citizens of the State.

Addressing the annual investiture ceremony for the 'Governor's Unit Citation 2025' at the Raj Bhavan, the Governor said that the security forces' valour, professionalism and commitment to duty have earned them the admiration and gratitude of the

people. Governor Bhalla appreciated the services rendered by the brave men and women in uniform in protecting the security, maintaining peace and ensuring the safety of the citizens. He said that Saturday's event serves as a tribute to the unwavering dedication, courage and exemplary service displayed by the units of the forces in their duty to the nation and the people of Manipur.

"We recognise those units that have demonstrated outstanding bravery, and unwavering resolve in the face of adversity. Whether it is counter-insurgency operations, humanitarian efforts, disaster response, or ensuring internal security, these units have displayed exceptional dedication and commitment to their duty," said Governor Bhalla.

PM sets ₹9L cr exports target for textile sector before 2030

Asks Banks To Ensure Enough Credit Flow

TIMES NEWS NETWORK

New Delhi: PM Narendra Modi Sunday urged bankers to ensure adequate credit flow to the textiles sector to help the industry meet the growing demand from India and also asked representatives from the sector to act as ambassadors to tap overseas investors looking to set up shop in the country, amid heightened interest.

"During my interaction at the stalls, I heard a pleasant complaint. People said there is so much demand that they are unable to meet it. Some friends told me that it



The vision of farm, fibre, fabric, fashion and foreign is becoming a mission for the country, PM Modi said at 'Bharat Tex 2025' in New Delhi on Sunday

takes an average investment of Rs 75-80 crore to set up a factory that can employ 2,000 people. I would urge bankers to hear their demands, understand their priorities and give," Modi said at Bharat Tex, the premier business event for the sector.

The comment comes at a time when industry representatives have also told the textiles ministry that there is a lot of demand in the wake of the developments in Bangladesh and efforts by companies to diversify the sourcing base, which is highly dependent on China. Several global companies are also in talks to step up sourcing from India.

"Some friends were telling me that there are a lot of foreign companies which want to invest in India, and I would urge you to be the ambassadors for that. When you tell them, instead of the govt, they will agree," Modi said.

He said govt is also taking steps to boost manufacturing in country and also promote textiles sector. "We are working on long-term ideas for the textiles sector.. we have taken several policy changes," he

said, adding that several steps have been taken including in the budget to provide more credit and change the definition of MSMEs.

Referring to his statement at Bharat Tex last year, the PM said, "The vision of farm, fibre, fabric, fashion and foreign is becoming a mission for the country. This mission is opening up avenues of growth for everyone — farmers, weavers, designers and businesses. Last year, textiles and apparel exports from India grew 7%. If you cheer at 7% then what will happen to me? Next time there should be cheering when we grow 17%. We export textiles and apparel worth Rs 3 lakh crore, the target is to take it to Rs 9 lakh crore by 2030. But we may be able to achieve the target before 2030 itself."

Change of Guard ceremony in a NEW FORMAT



President Droupadi Murmu witnesses the inaugural show of the Change of Guard ceremony in a new format at the Forecourt of Rashtrapati Bhawan in New Delhi. The ceremony will take place every Saturday and will be open to a larger number of visitors from February 22, 2025. (PTI)

NEW DELHI, Feb 16 (Agencies)

THE Change of Guard ceremony at Rashtrapati Bhawan will now be held in a new format, featuring an elaborate visual and musical performance against the backdrop of the presidential palace, an official statement said on Sunday.

The new format includes military drills by troops and horses of the President's Bodyguard, along with personnel from the Ceremonial Guard Battalion and the Ceremonial Military Brass Band. The display will be spread over a larger area, the statement added. President Droupadi Murmu witnessed the inaugural ceremony in its new format on Sunday at the forecourt of Rashtrapati Bhawan, according to the statement issued by her office.

The ceremony will be open to a larger number of visitors from February 22, the statement said.

Change of guard, a time-honoured military tradition, was introduced as a ceremonial event in 2007 at Rashtrapati Bhawan allowing a fresh group of the President's Bodyguard to take charge. In 2012 the ceremony was made a public event giving citizens an opportunity to attend the event, officials said.

Previously held between Jaipur Column and gate number 1, it has now been shifted to the forecourt, expanding the capacity to over a thousand spectators, they said.

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'Rana visited North, South India before 26/11 terror attacks'

■ By Sumir Kaul

NEW DELHI, Feb 16 (PTI)

TAHAWWUR Hussain Rana's possible extradition from the US in connection with the 26/11 Mumbai terror attacks could provide important leads into his travels in parts of north and south India days before the carnage in 2008, officials have said.

The 64-year-old Rana, a Pakistan-born Canadian national and a close associate of Pakistani-American terrorist and one of the main conspirators David Coleman Headley, is serving supervised detention at a metropolitan detention centre in Los Angeles after completing a 14-year sentence in 2023.

US President Donald Trump announced on Thursday that his



administration has approved Rana's extradition to India, referring to him as "one of the plotters and very evil people of the world." Once extradited, Rana would be the third person to be sent on trial in India in the case after Ajmal Kasab and Zabiuddin Ansari alias Abu Jundal. In November 2012, Kasab, the lone surviving Pakistan terrorist, was hanged to death in Pune's Yerawada Jail.

Arrested by the FBI on October

27, 2009, Rana was chargesheeted by the National Investigation Agency (NIA) in 2011 under various sections of the Indian Penal Code and Section 6(2) of the SAARC Convention on Suppression of Terrorism.

While tracking Headley's footsteps in India, the central security officials had found that Rana had visited Hapur, Delhi, Agra, Kochi, Ahmedabad, and Mumbai with his wife Samraz Rana Akhtar between November 13 and November 21, 2008.

Rana had submitted business sponsor letters from 'Immigrant Law Center' and property Tax payment notice from the Cook County as his address proof.

The officials said once Rana is brought to India, the purpose of these visits would be established.

India attempts to promote Bimstec, which excludes Pak

► Continued from P 1

If it happens, it would be the first bilateral meeting between the two after Yunus assumed office. Both Modi and Yunus are likely to attend the Bimstec summit in person. Modi had discussed concerns related to Bangladesh in the meeting with Trump last week.

In his meeting with Jaishankar, Hossain also called for talks for renewal of Ganges Water Treaty, adding both sides recognised the challenges in the relationship and the need for joint efforts to address those.

According to Dhaka, ahead of talks between border forces this week, it was hoped that various border related issues would be discussed and resolved during the meeting. Both sides recognised the challenges the two neighbours are facing in terms of bilateral relations and discussed the necessity to work together to address those, it said in its statement on the Jaishankar-Hossain meeting.

Jaishankar also met his counterparts from other Bimstec member-states like Nepal and Bhutan in Muscat. India has sought to promote the inter-regional Bimstec, which excludes Pakistan and counts Thailand as a member, as a more relevant forum for regional cooperation and connectivity, as Saarc remains practically defunct.

The mention of Bimstec in Jaishankar's post is important also because Bangladesh will officially take over as the chair of the group from Thailand at the summit.

"As the chair, Bangladesh will



Jaishankar is learnt to have conveyed India's desire for a constructive and mutually beneficial relationship with Bangladesh in a positive atmosphere

have the opportunity to lead Bimstec, take initiatives for cooperation in different sectors by working together in tandem with all the member states and this will be an opportunity for Bangladesh to re-demonstrate its commitment to the world," said Bimstec secretary-general I M Pandey last week, adding that the political changes in the country had not diluted Dhaka's support for the group.

Jaishankar is learnt to have conveyed India's desire for a constructive and mutually beneficial relationship with Bangladesh in a positive atmosphere. In a statement last week, India had described as regrettable that regular statements made by Bangladesh authorities continued to portray India negatively, holding the Indian govt responsible for internal governance issues.