

**\$248 mn  
DEAL**

# MoD to procure engines of T-72 tanks from Russia

NEW DELHI, Mar 7 (PTI)

THE Defence Ministry on Friday said it has inked a USD 248 million deal with Russia's Rosoboronexport for the procurement of engines for T-72 tanks.

The deal also includes the transfer of technology from the Russian defence major to the State-run Armoured Vehicles Nigam Ltd (heavy vehicle factory) based at Avadi in Chennai.

The Ministry said it has signed a contract worth USD 248 million (approximately Rs 2,156 crore) with Rosoboronexport (RoE) for the procurement of 1,000 HP engines for T-72 tanks "in fully formed, completely knocked down and semi-knocked down conditions." "The deal also includes the transfer of technology (ToT) from RoE to Armoured Vehicles Nigam Limited for integration and subsequent licensed production of engines under ToT to boost



the Make in India initiative in the defence sector," it said. T-72 tanks are the mainstay of the tank fleet of the Indian Army which is at present fitted with 780 HP engines. "Equipping the existing fleet of T-72 tanks with 1000 HP engine will enhance the battlefield mobility and offensive capability of the Indian Army," the Ministry said in a statement.

# US exits from global pact that pledges to compensate climate change impacts

NEW DELHI, Mar 7 (PTI)

THE United States has withdrawn from a global agreement under which developed nations pledged to compensate developing countries for climate change impacts.

The African Group of Negotiators (AGN), a coalition of African nations participating in UN climate talks, expressed deep disappointment over the US withdrawal from the Board for the Fund for Responding to Loss and

Damage. "This decision, made by the nation with the largest historical responsibility for climate change, jeopardises vital support for vulnerable countries facing irreversible climate impacts," AGN

Chair Ali Mohamed said.

In an official communication to Jean Christophe Donnellier, Developed Country Co-Chair of the Fund for Responding to Loss and Damage, Rebecca Lawlor, the Deputy Director at the US Office

of Climate and Environment, wrote, "On behalf of the US Department of the Treasury, I write to inform you that the US is withdrawing from the Board for the Fund for Responding to Loss and Damage, effective immediately."

# India is very high tariff nation: Trump

■ By Yoshita Singh

NEW YORK/WASHINGTON, Mar 7 (PTI)

INDIA is a very high tariff nation, US President Donald Trump has said as he reiterated that reciprocal tariffs on countries that impose levies on American goods will kick in on April 2.

"And the big one will be on April 2, when reciprocal tariffs, so if India or China, or any of the countries that really... India is a very high tariff nation," he said.

"I'll tell you what's a high tariff nation - it's Canada. Canada charges us 250% for our milk product and other products, and a tremendous tariff with lumber and things as such. And yet we don't need their lumber. We have more lumber than they do. We don't need Canada's lumber," Trump said in the Oval Office on Thursday as he signed some executive orders.

Trump also said right now, the tariffs are "temporary" and "small ones" but "the predominant tariffs" that will be reciprocal in nature, will start from April 2 and they will be a "big game changer for our country." "Because we've been ripped off by every country in the world, and now whatever they charge us, they charge us 150-200% (and) we

charge them nothing. So whatever they charge us, we're going to charge them, and there'll be no getting out of it. So we look forward to April 2. I've been looking forward to that date for a long time. And that'll be something very big," Trump said.

This is the second time in as many days that Trump has remarked about India's tariffs.

In his address to the joint session of Congress on Tuesday, the first of his second term in the White House, Trump criticised the high tariffs charged by India and other countries and termed them as "very unfair".

Addressing lawmakers from the US Capitol, Trump had announced that reciprocal tariffs will kick in next month.

## Trump changes course and delays some tariffs on Mexico, Canada

WASHINGTON, Mar 7 (AP)

PRESIDENT Donald Trump on Thursday postponed 25 per cent tariffs on many imports from Mexico and some imports from Canada for a month amid widespread fears of the economic fallout from a broader trade war.

The White House insists its tariffs are about stopping the smuggling of fentanyl, but the taxes proposed by Trump have caused a gaping wound in the decades-old North American trade partnership. Trump's tariff plans have also caused the stock market to sink and alarmed US Consumers.

In addition to his claims about fentanyl, Trump has insisted that the tariffs could be resolved by fixing the trade deficit and he emphasised while speaking in the Oval Office that he still plans to impose "reciprocal" tariffs starting on April 2.

"Most of the tariffs go on April the second," Trump said before signing the orders.

# China's exports and imports weaken in Jan-Feb as demand slides amid global trade uncertainty

HONG KONG, Mar 7 (AP)

CHINA'S exports rose a less-than-expected 2.3% in January and February from a year earlier while imports fell more than 8% in a slow start to a year dogged by uncertainty over US tariffs and other policies. Economists had forecast that exports would rise 5% year-on-year and that imports would edge higher. China's overall trade surplus grew to \$170.52 billion in the first two months of the year.

China's customs agency typically publishes combined trade data for January and February to avoid any distortion from slowdowns during the week-long Lunar New Year holidays.

"Export growth cooled over the first two months of 2025, with tariff front-running providing less of a boost to demand than we had anticipated," said Julian Evans-Pritchard of Capital

Economics. "This slowdown comes before any substantial hit from tariffs, which will almost certainly lead to sharp falls in shipments to the US before long," he said.

Evans-Pritchard said that the slowdown in imports suggests that the pick up in demand driven by Government stimulus spending late last year has "already partially reversed".

This week, US President Donald Trump's second of two 10% hikes in tariffs on imports from China took effect and that is likely to hurt Chinese exports in coming months. To a certain extent, buyers and Chinese suppliers had rushed to beat those increases in import duties.

Chinese officials have slammed the tariff increases but also expressed confidence that the economy is resilient and that trade with other countries can help compensate for any declines in exports

to the US after the tariffs took effect. They have also said they are open to talks on a mutually respectful basis.

Last year, exports helped China attain its target economic growth rate of 5%. The Government again has set the target for around 5%, despite uncertainties over the outlook for trade this year.

Exports to the US grew 2.3% in annual terms in January-February, while shipments to the European Union and Japan grew just 0.6% and 0.7% respectively. Exports to Russia fell 10.9%.

The Association of South-East Asian Nations (ASEAN) remained China's biggest trading partner, with shipments growing 5.7% year-on-year. "While we don't read too much into a few months of data, the breakdown does pose questions about how export trends might look once tariffs start to drag on the US, too," Lynn Song of ING Economics said.

# 'BTA will help boost Indo-US trade ties'

NEW DELHI, Mar 7 (PTI)

**DAYS** after President Donald Trump announced reciprocal tariffs on its trading partners, India on Friday said it is looking at deepening trade ties with the US including by reducing tariff and non-tariff barriers through a bilateral trade deal.

In line with his "America First" policy, Trump this week announced reciprocal tariffs from April 2 on numerous trading partners and nations that impose higher levies on imports from the US.

In its first reaction, New Delhi indicated that it expects an amicable resolution to the issue. During Prime Minister Narendra Modi's visit to the US last month, both sides announced plans to negotiate a mutually beneficial, multi-sector Bilateral Trade Agreement (BTA), External Affairs Ministry spokesperson Randhir Jaiswal said.

Commerce Minister Piyush Goyal was in the US and met his  
*(Contd on page 3)*

## India expresses concern over Dosh releasing 'violent extremists'

NEW DELHI, Mar 7 (PTI)

**INDIA** on Friday voiced concern over Bangladesh releasing certain "violent extremists" and underlined that it is the responsibility of the interim Government to protect the Hindus and other minorities as well as their religious institutions.

New Delhi said it supports a "stable, peaceful, inclusive and progressive Bangladesh" in which all issues are resolved through democratic means and by holding inclusive and participatory elections.

"We remain concerned about the deteriorating law and order situation, further  
*(Contd on page 3)*

# Elephant-dragon ballet 'only right choice' for ~~India-China~~ ties: Wang

■ By K J M Varma  
BEIJING, Mar 7 (PTI)

**ABALLET** between the elephant and the dragon contributing to each other's success is the "only right choice" for India-China relations, Foreign Minister Wang Yi said on Friday as he acknowledged positive strides in bilateral ties after the end of the military stand-off in eastern Ladakh.

There is every reason for us to support each other rather than undermine each other or undercut each other, Wang, who is also a member of the powerful political bureau of the ruling Communist Party of China (CPC), said at his annual press conference here.



China-India relations made positive strides after last year's meeting between President Xi and PM Modi in Kazan

A "cooperative pas de deux" between the dragon and the elephant is the "only right choice for both sides," Wang said while replying to a question on how Beijing views the course of bilat-

eral ties after the two countries ended the four-year stalemate in the ties. Bilateral relations between the two Asian giants

Read Editorial  
**tone & tenor**  
on page 6

f r o z e  
after the  
Galwan  
v a l l e y  
clash in  
eastern Ladakh in June 2020. The four-year military stand-off ended last year. China-India relations have made positive strides over the past year after last year's breakthrough, he said.

The successful meeting between President Xi Jinping and Prime Minister Narendra Modi in Kazan last October provided strategic guidance for the improvement and development of the bilateral ties, he said.

# CONFLICTS

■ By Aditi Khanna

LONDON, Mar 7 (PTI)

**CONFLICTS** are a dominating issue today and India has taken a view that differences must be settled through dialogue and diplomacy, External Affairs Minister S Jaishankar said in an address at University College Dublin in Ireland. Jaishankar went on to cover a range of foreign policy issues and referenced the June 1985 Air India aircraft terrorist bombing to highlight a shared India-Ireland perspective on counterterrorism.

The External Affairs Minister (EAM) noted that the Irish village of Ahakista in West Cork commemorates the 329 victims of the Kanishka bombing disaster, which occurred off the coast of Ireland. "A particular word about conflicts because it is today a very dominating issue where India is concerned; we have always taken the view that differences in this era cannot and should not be settled on the battlefield," Jaishankar said.

## Must be settled through dialogue, diplomacy: Jaishankar in Ireland



External Affairs Minister Dr. S Jaishankar during an interaction with members of the Indian community in Dublin, Ireland. (PTI)

He was addressing students, academics and members of the diaspora at the leading Irish research institution on the top-

ic of 'India's view of the world' on Thursday. "It is important to have dialogue and diplomacy, to find ways of sitting down and

talking, however difficult it is. It's not that we have very specific prescriptions here," he said.

(Contd on page 3)