

Slovakia fully supports India's bid for permanent seat at UNSC: President Pellegrini

BRATISLAVA, Apr 9 (PTI)

SLOVAKIA extends its "full support" to India on its bid for a permanent seat at the United Nations Security Council, President Peter Pellegrini said.

"Together with India, we are major advocates of the multilateral functioning of the world, and we do support the functioning of our international organisations. It is key to Slovakia, and I've emphasised this yesterday in a meeting with a former president of the UN General Assembly," the Slovakian President said in a statement after meeting President

Droupadi Murmu, who is on a two-day state visit here.

The United Nations Security Council has 15 members of which five are permanent -- the USA, the UK, France, Russia and China.

The five members have veto powers allowing them to block any Security Council resolution, including those on the admission of new member states to the UN or nominees for new Secretary General of the UN.

The two leaders met at the Presidential Palace here for talks after a ceremonial Guard of Honour and traditional Bread and Salt ceremony where Murmu was offered bread by a Slovak couple



President Droupadi Murmu with Slovak President Peter Pellegrini before a meeting in Bratislava, Slovakia.

(PTI)

dressed in traditional attire. Following the custom, Murmu took a piece of handmade bread loaf, dipped it in salt, and ate it.

The ancient custom is performed for distinguished guests on various special occasions symbolically as a token of hospitality, friendship, and respect.

India and Slovakia signed two MoUs -- cooperation between MSMEs between National Small Industries Corporation (NSIC) and the Slovak Business Agency and cooperation between the Sushma Swaraj Institute of Foreign Service (SSIFS) and the Slovak Ministry of Foreign and European Affairs.

India, China moving in positive direction: EAM Jaishankar

NEW DELHI, Apr 9 (PTI)

INDIA and China are moving towards a "positive direction" in their ties and work needs to be done to normalise the relationship, External Affairs Minister S Jaishankar said on Wednesday.

"I think we are moving in a positive direction," he said.

India-China relations plunged to their lowest point since the 1962 war following the Galwan Valley clashes.

Following a series of diplomatic and military talks, the two sides withdrew their troops from several friction along the Line of Actual Control (LAC) in eastern Ladakh.

In October last, the two sides firmed up a disengagement pact for Depsang and Demchok, the last two friction points in eastern Ladakh.

"It's obviously better than the last time I was here. I think the

disengagement, particularly the Depsang-Demchok was important," he said at the News 18 Rising Bharat Summit.

In October last, the two sides firmed up a disengagement pact for Depsang and Demchok, the last two friction points in eastern Ladakh.

Days after the agreement was finalised, Prime Minister Narendra Modi and Chinese President Xi Jinping held talks in Kazan and took a number of decisions to improve the ties.

Jaishankar suggested that issues on the border remained to some extent because of the force build up over a period of years.

"But there were many other things which also happened during this period some of it was a collateral of the situation; some of it was actually a carryover from the Covid era. For example, our direct flights stopped during

Covid, they were not resumed," he said.

"The Kailash Mansarovar Yatra stopped during Covid. It did not again resume. I think there is work to be done. We are at it," he said.

"We are sort of trying to see whether lot of this post-Covid and parallel to the border tension, the combination of these issues -- how much we can progress on this," Jaishankar added.

The external affairs minister said both sides are looking into these issues.

"We are looking at it because at the end of the day we have always maintained that the situation, which we saw between 2020 and 2024, was not in the interest of either country," he said. "It was not in the interest of our relationship. And I think there is a recognition of that now," he added.

Trump pauses tariffs by 90 days; slaps China with 125%

U.S. President says he took decision after countries reached out to negotiate; U.S. earlier ramped up duties on Chinese goods to 104%, after which Beijing had increased retaliatory tariffs to 84%

Agence France-Presse
WASHINGTON

U.S. President Donald Trump abruptly backed down on Wednesday in his global trade war with a 90-day pause for most countries, but slapped even more levies against China in what has become a full-scale confrontation between the world's two largest economies.

"I have authorized a 90 day PAUSE" on higher tariffs that took effect on Wednesday, Mr. Trump said on the Truth Social network, saying he took the decision after more than 75 countries had reached out to negotiate and did not retaliate against the United States.

"Based on the lack of respect that China has

A look at the latest moves in the escalating global trade battle



U.S. pauses most new tariffs for **90 days**, maintaining a flat 10% tariff on all countries

China retaliated earlier, raising tariffs on U.S. imports to 84%	U.S. hits back, raising tariffs on Chinese goods to 125% , up from 104% earlier in the day	EU announces €20 bn in countermeasures, targeting U.S. goods like soybeans, motorcycles, and cosmetics
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shown to the World's Markets, I am hereby raising the Tariff charged to China by the United States of America to 125 percent, effective immediately," Mr. Trump added.

Mr. Trump had only hours earlier ramped up the duties on Chinese

goods to a giant 104%. China then retaliated by rising tariffs on U.S. imports to 84%. Following days of global market turmoil, Wall Street stocks surged in reaction to Mr. Trump's announcement.

Only a flat rate of 10% tariffs on all countries that

took effect on Saturday will remain in place. This marked a stunning reverse from often punishing levies that hit even many of the closest U.S. allies.

But Mr. Trump accused China of still "ripping off" his country. "At some point, hopefully in the near future, China will realize that the days of ripping off the U.S.A., and other Countries, is no longer sustainable or acceptable," Mr. Trump said.

The European Union had earlier launched its own counter-attack, announcing measures targeting some U.S. products from Tuesday in retaliation for American duties on global steel and aluminium exports.

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RBI cuts repo rate by 0.25%, trims GDP growth forecast

Lalatendu Mishra

MUMBAI

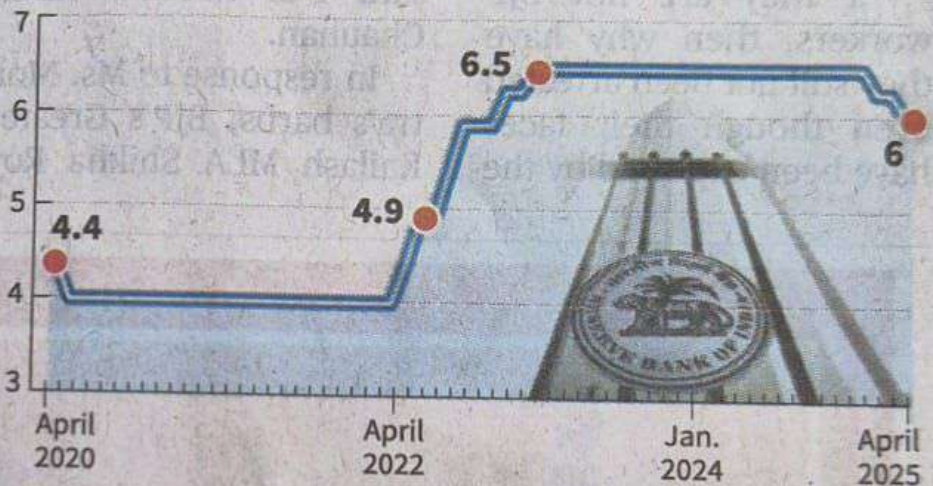
The Reserve Bank of India slashed the repo rate by 25 basis points to 6% on Wednesday, with its Monetary Policy Committee voting unanimously to reduce the policy rate in a bid to support growth and bring down the interest burden on home, auto, and other loan borrowers. However, this will also reduce the interest earned on savings by depositors.

The move comes against the backdrop of an escalating global trade war, triggered by U.S. President Donald Trump's wide-ranging tariffs. The MPC has also lowered its forecast for India's GDP growth this year, from 6.7% to 6.5%.

This is the second time in a row that the MPC has cut the repo rate by 25 basis points (bps) or 0.25%. The committee, headed by RBI Governor Sanjay Malhotra, also unanimously

Credit cushion

The Reserve Bank of India slashed the repo rate by 25 basis points to 6% on Wednesday. The repo rate is the rate at which the RBI lends to banks to meet their short-term funding needs



shifted its policy stance from neutral to accommodative, indicating that it is more worried that economic growth could be a casualty of the trade war, than about inflation.

This is a policy stance "geared towards stimulating the economy through softer interest rates," Mr. Malhotra said, signalling the likelihood of further rate cuts.

"Uncertainty in itself

dampens growth by affecting investment and spending decisions of businesses and households," he said, in a monetary statement explaining the situation. "Second, the dent on global growth due to trade friction will impede domestic growth. Third, higher tariffs shall have a negative impact on our exports," he said.

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Centre approves ₹63,000-crore deal for procuring 26 Rafale-M jets from France

Dinakar Peri
NEW DELHI

The Cabinet Committee on Security (CCS), headed by Prime Minister Narendra Modi, on Wednesday approved a nearly ₹63,000 crore deal for the procurement of 26 Rafale-M fighter jets from France for the Indian Navy, official sources confirmed.

The contract is expected to be concluded later this month. It includes 22 single-seater jets that can operate from aircraft carriers and four twin-seater trainer jets, which are not carrier-compatible.

The CCS approval for the government-to-government deal is the final step, and the agreement now awaits formal conclusion. It is expected to be signed



Flight might: Rafale-M jets lined up on French carrier *Charles de Gaulle* during the Varuna exercise last month. DINAKAR PERI

during the French Defence Minister's visit to India likely later this month.

This leaves another mega deal with France for three additional Scorpene-class conventional submarines awaiting CCS approval, before it can be finalised.

The delivery of the jets will begin three-and-a-half years after the contract is signed and is expected to be completed in about six-and-a-half years, official sources said. The Indian Air Force operates 36 Rafale jets, acquired under a ₹60,000-crore deal signed

in September 2016.

The Indian Navy got the opportunity to witness the performance of the Rafale-M jets aboard the French aircraft carrier *Charles de Gaulle* during the bilateral Varuna exercise last month.

On July 13, 2023, the Defence Acquisition Council (DAC), chaired by Defence Minister Rajnath Singh, had accorded initial approval for the procurement of 26 Rafale-M fighters and three additional Scorpene-class diesel-electric submarines.

The Navy currently operates two aircraft carriers – *INS Vikramaditya*, which was procured from Russia, and the indigenously built *INS Vikrant*, which was commissioned in September 2022.

India ends transshipment facility for Bangladesh exports, cites congestion

Kallol Bhattacharjee
NEW DELHI

India has withdrawn the transshipment facility it had extended to Bangladesh as it was creating "significant congestion" in Indian airports and ports, the Ministry of External Affairs said on Wednesday.

The move is not aimed to impact Bangladesh's trade with Nepal and Bhutan, MEA spokesperson Randhir Jaiswal said at his weekly press briefing.

The move comes days after Muhammad Yunus, Chief Adviser to Bangladesh's interim government, visited Beijing and made statements that were deemed to be controversial as he advocated greater Chinese trade ties with northeastern India, using



Pause button: India began allowing transshipment of cargo from Bangladesh via Indian Land Customs Stations in 2020. GETTY IMAGES

Bangladesh ports. Indian officials refused to confirm whether the withdrawal of transshipment facilities was linked to his remarks.

"The transshipment facility extended to Bangladesh had over a period of time resulted in significant congestion at our airports

and ports. Logistical delays and higher costs were hindering our own exports and creating backlogs. The facility, therefore, has been withdrawn with effect from April 8, 2025. To clarify, these measures do not impact Bangladesh exports to Nepal or Bhutan transit-

ing through Indian territory," Mr. Jaiswal said. On Tuesday, the Central Board of Indirect Taxes and Customs issued a notification terminating the transshipment facility for Bangladesh's trade with Bhutan, Myanmar, and Nepal.

In 2020, India had started allowing the transshipment of cargo from Bangladesh through Indian Land Customs Stations, which would then be sent to their final destinations using Indian ports and airports. The facility is essential for the export of ready-made items from Bangladesh, as these are sent to countries such as Nepal, Bhutan and Myanmar through Indian ports and airports.

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