

Trump looks to deescalate trade war with China

WASHINGTON, May 9 (AP)

PRESIDENT Donald Trump on Friday floated cutting tariffs on China from 145% to 80% ahead of a weekend meeting among top US and Chinese trade officials as he looks to deescalate the trade war. Top US officials are set to meet with a high-level Chinese delegation in Switzerland in the first major talks between the two nations since Trump sparked a trade war with stiff tariffs on imports.

"80% Tariff on China seems right! Up to Scott B," Trump wrote on his social media account on Friday morning, referring to Scott Bessent, his Treasury chief, who has been a point person on trade. The Republican President also called on China to open its markets to the US, writing: "WOULD BE SO GOOD FOR THEM!!! CLOSED MARKETS DON'T WORK ANYMORE!!!"

Bessent and US Trade Representative Jamieson Greer will meet with their counterparts in Geneva in the most-senior known conversations between the two countries in months, the Trump administration announced this week. It comes amid growing US market worry over the impact of the tariffs on the prices and supply of consumer goods. No country has been hit harder by Trump's trade war than China, the world's biggest exporter and second largest economy. When Trump announced his "Liberation Day" tariffs on April 2, China retaliated with tariffs of its own, a move that Trump viewed as demonstrating a lack of respect.

Indian envoy briefs Nepal PM Oli

■ **By Shirish B Pradhan**

KATHMANDU, May 9 (PTI)

INDIA'S Ambassador to Nepal Naveen Srivastava called on Prime Minister K P Sharma Oli on Friday and briefed him about the latest development related to the India-Pakistan tension in the aftermath of the Pahalgam terror attack.

"Ambassador Srivastava briefed Prime Minister Oli regarding the recent tensions and the scenario developed between India and Pakistan due to a terrorist attack at Pahalgam in India on April 22," a statement issued by the Prime Minister's office said after the meeting at his official residence at Baluwatar.

The Indian Ambassador made it clear that "India has only carried out a retaliatory attack, but the propaganda that it carried out a 'jet attack' was not the reality," it said.

Srivastava thanked Nepal Government for the statement Nepal made public on Thursday regarding the incident, said the PM Oli's Secretariat.

Saying Nepal is always in favour of world peace, the Prime Minister condemned the terrorist attack as per Nepal's principled stance against all types of terrorism.

He made it clear that Nepal would not allow its territory to be used against its neighbouring countries.

INDIA STALLS PAK ESCALATION

300-400 Pak drones shot down at 36 locations Enemy drones sighted at 26 places on Friday

NEW DELHI, May 9 (PTI)

INDIAN Armed Forces responded proportionately and adequately to Pakistan's attempts to target Indian installations on Wednesday night, Foreign Secretary Vikram Misri said on Friday. The Foreign Secretary was addressing a press conference here.

Pakistan violated Indian airspace to target our military installations on the intervening night of May 8 and 9, Wing Commander Vyomika Singh said.

She said Pakistan sent 300-400 drones in 36 locations from Leh to Sir Creek last night to target Indian military installations and the drones were shot down by Indian military. Pakistan violated Indian airspace to target our military installations, she said.

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Pakistani drone sighted and neutralised by the Indian forces, (Above) debris of a drone found in Bathinda. (PTI)



NEW DELHI, May 9 (PTI)

PAKISTAN'S attack on places of worship and its "preposterous" attempts to put the blame on Indian Armed Forces is reflective of Islamabad's evil design and efforts to deceive and mislead the world, and a 'new low for Pakistan', Foreign Secretary Vikram Misri said on Friday.

Citing Pakistan's attack on a gurdwara in Amritsar and its

subsequent attempt to blame it on Indian Armed Forces, Misri said Islamabad's thinking that India would attack its own cities is the kind of "deranged fantasy" that only the Pakistani State can come up with.

At a media briefing, the Foreign Secretary blasted Pakistan's provocative and escalatory actions to try and target Indian cities and civilian infrastructure using drones last

night.

Misri especially hit out at Pakistan for its "blatantly farcical denial" of these attacks saying it is yet another example of Islamabad's duplicity and the "new depths" that it is plumb- ing to in its "quest for disinforma- tion".

The Foreign Secretary's remarks came as tensions between the two countries soared significantly.

NEW LOW

Misri blasts Pak for targeting Gurudwaras, temples, shrines

'S-400 Triumph missile systems, Barak-8, Akash missiles used to thwart Pak offensive'

NEW DELHI, May 9 (PTI)

INDIA used S-400 Triumph missile systems, Barak-8 missiles, Akash surface-to-air missiles, and DRDO's anti-drone technologies to thwart Pakistani offensive following the Operation Sindoor, highly-placed sources said on Friday.

After India launched Operation Sindoor on May 7, Pakistan tried to escalate tensions by launching missiles at Indian military installations but every single missile was neutralised, they said.

In retaliation to the Pahalgam terror attack, Indian Armed



S-400 Triumph missile system

Forces carried out missile strikes on terror targets in Pakistan and PoK including Bahawalpur, a stronghold of the JeM terror out-

fit. The Defence Ministry had said that on the night of May 7-8, Pakistan attempted to engage a number of military targets in



Barak-8 missiles

northern and western India including Awantipora, Srinagar, Jammu, Pathankot, Amritsar, Kapurthala,

Ludhiana, Adampur, Bhatinda, Chandigarh, Nal, Phalodi, Uttarai, and Bhuj, using drones and missiles. But India retaliat-



Akash surface-to-air missiles

ed with speed and precision to Pakistan's attempts to target Indian military installations, the sources said. India's rapid and

coordinated response to the Pakistani offensive showcased strength of Indian air defence ecosystem, they added.

World Bank distances itself from Indus Water Treaty

NEW DELHI, May 9 (IANS)

IN A major setback to Pakistan, the World Bank made it clear on Friday that it has no role to play in sorting out matters related to the Indus Water Treaty, which India has suspended following the terror attack in Pahalgam, which claimed the lives of 26 tourists.

A message from World Bank chief Ajay Banga, shared by the Indian Government, said: "We have no role to play beyond that of a facilitator."

"There's a lot of speculation in the media about how the World Bank will step in and fix the problem but it's all bunk. The World Bank's role is merely as a facilitator," the World Bank President said. Pakistan has been claiming that it is preparing legal action over India's suspension of the

water treaty, including raising the issue at the World Bank,

Prime Minister Narendra Modi has already announced that the waters of the river and its tributaries rightfully belong to India and will now be used in the interest of India. "Bharat ke haq ka paani, Bharat ke haq mein bahega," PM Modi had remarked.

The Indus Water Treaty, which was signed in 1960, governs the sharing of the waters of six rivers—Indus, Jhelum, Chenab, Ravi, Beas, and Sutlej—between India and Pakistan.

The waters of these rivers play a vital role in irrigating Pakistan's farm area and boosting crop production. The Salal and Baglihar Dams are both located on the Chenab River, and water is released from these dams during the lean season to irrigate the crops in Pakistan.

Eye on Bangladesh & China, eastern sector on toes amid escalating India-Pak tensions

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Guwahati: India's eastern sector, encompassing international borders with China, Bangladesh, Bhutan and Myanmar, is under heightened security and surveillance following Operation Sindoor against Pakistan and the need to ramp up preparedness for a multi-front threat.

A top security source said the current situation along Northeastern borders pre-

sents a complex security landscape where China's threat, while serious, is more about strategic encirclement and military posturing. By contrast, Bangladesh's ISI-backed terror modules appear to pose a more direct threat to Northeast's security due to proximity, historical precedent, and ongoing activities.

"Operation Sindoor has escalated tensions, creating a volatile environment where Pakistan may seek to exploit Bangladesh as a proxy to pres-

sure India, particularly in Northeast," the military source said. The LAC with China remains calm but tense, with no major escalations since 2020 Galwan clash.

Meghalaya's West Jaintia Hills district administration Thursday imposed night curfew along the Bangladesh border, saying this stretch was unfenced and highly prone to infiltration by illegal migrants. These could include members of organised crime rings with

links to anti-national elements, including militant groups, who could gather in large numbers near the border at night to continue their nefarious activities.

In Assam, police in all districts bordering Bangladesh have been on high alert. "We are keeping watch. Earlier attempts by JMB (Jamaat-ul-Mujahideen Bangladesh), ABT (Ansarullah Bangla Team) modules to enter Assam have been broken," a top police official said.

India abstains from voting on IMF's \$2.3bn loan to Pak

New Delhi: India on Friday abstained from voting on International Monetary Fund's (IMF) \$2.3 billion loan to Pakistan and raised concerns over the efficacy of IMF programmes in case of Pakistan given its "poor track record", and also "the possibility of misuse of debt financing funds for state-sponsored cross-border terrorism."

At a board meeting on Friday, IMF reviewed the Extended Fund Facility (EFF) lending programme (\$1 billion) and also considered a fresh Resilience and Sustainability Facility (RSF) lending programme of \$1.3 billion for Pakistan.

Govt sources said India abstained from the vote not due to a lack of opposition but because IMF rules do not permit a formal "no" vote. They said that by abstaining, India conveyed its strong dissent within the constraints of IMF's voting system and used the opportunity to formally record its objections.

India pointed out that rewarding continued sponsorship of cross-border terrorism sends a dangerous message to global community, exposes funding agencies and donors to reputational risks, and makes a mockery of global values.

"While the concern that fungible inflows from international financial institutions, like IMF, could be misused for military and state-sponsored cross-border terrorist purposes resonated with several member countries, the IMF response is circumscribed by procedural and technical formalities," according to an official statement. "This is a serious gap highlighting the urgent need to ensure moral values are given appropriate consideration in the procedures followed by global financial institutions," said the statement. It said IMF took note of India's statements and abstention from the vote.

India has urged multilateral agencies, including IMF, to have a relook at funds and loans provided to Pakistan, and also asked global anti-money laundering agency Financial Action Task Force to put Islamabad on the 'grey list'.

India Friday flagged the Pakistan chapter

IMF has cleared loan: Pak PM

The IMF executive board approved Friday the first review of its \$7 billion programme with Pakistan, freeing \$1 billion in cash, the Pakistani govt said on Friday. "PM Muhammad Shehbaz Sharif expresses satisfaction over the approval of a \$1 billion tranche by the IMF for Pakistan," his office said in a statement.

The Fund did not immediately respond to a request for comment. The review approval brings disbursements to \$2 billion within the \$7 billion programme. **REUTERS**

of the IMF Report on "Evaluation of Prolonged Use of IMF Resources." The report noted there was a widespread perception that political considerations have an important role to play in IMF lending to Pakistan. As a result of repeated bailouts, Pakistan's debt burden is very high, which paradoxically makes it a too big to fail debtor for IMF. India also said Pakistan has been a prolonged borrower from IMF, with a very poor track record of implementation and of adherence to IMF's programme conditions. "In the 35 years since 1989, Pakistan has had disbursements from IMF in 28 years. In the last five years, since 2019, there have been four IMF programmes. Had the previous programmes succeeded in putting in place a sound macroeconomic policy environment, Pakistan would not have approached the Fund for yet another bailout programme," said the statement.

New Delhi pointed out that such a track record calls into question either effectiveness of IMF programme designs in case of Pakistan or their monitoring or implementation by Pakistan. India also said Pakistan military's deeply entrenched interference in economic affairs poses significant risks of policy slippages and reversal of reforms. Even when a civilian govt is in power now, the army continues to play an outsized role in domestic politics and extends its tentacles deep into the economy, it said. **TNN**