

# President Muizzu to take 50% salary cut amid worsening financial crunch in the Maldives

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COLOMBO

Maldives President Mohamed Muizzu will take a 50% salary cut as part of his government's efforts to cut costs, as the country braces itself for a possibly severe financial crunch.

President Muizzu announced "special measures" in line with his government's "economic reform agenda" proposed as part of the 2025 national budget. "As an initial step, the President stated he will not be taking 50% of his salary," his office said in a statement on Tuesday.

Further, the salary of all political appointees and staff of state-owned enterprises, excluding banks, will be reduced by 10%.

"When the 2025 budget is presented, under the economic reform agenda, a number of measures will be taken to reduce government spending...for a period of 2 years," Mr. Muizzu said on social media platform 'X'.

## Dwindling reserves

His announcement comes in the wake of growing concern over the island nation's dwindling foreign reserves. In its latest update,



Mohamed Muizzu

the World Bank said the Maldives's foreign exchange reserves have declined to "critically low levels", with rising liquidity risks, driven by an elevated Current Account Deficit and increasing external

debt repayments. "Official reserves fell from \$590.5 million at end-2023 to \$443.9 million at end-August 2024, due to rising debt repayment obligations and high import needs," the Bank noted in its October 2024 update.

Official reserves are at their lowest level since 2017, sufficient to cover only one month's worth of imports to the Indian Ocean archipelago. The country's debt reached \$8.2 billion or an estimated 115.7% of GDP in the first quarter of 2024, it said.

Earlier this month, India signed a critical curren-

cy swap agreement with the Maldives for \$750 million, after Prime Minister Narendra Modi met with President Muizzu in New Delhi.

The swap arrangement for \$400 million and an additional ₹3,000 crore (\$357 million), signed between the Reserve Bank of India and the Maldives Monetary Authority under the South Asian Association for Regional Cooperation (SAARC) Currency Swap Framework, will remain until 2027. It is aimed at helping the Maldives cope with its foreign currency crunch, officials said.

# India, China begin disengaging at last two friction points

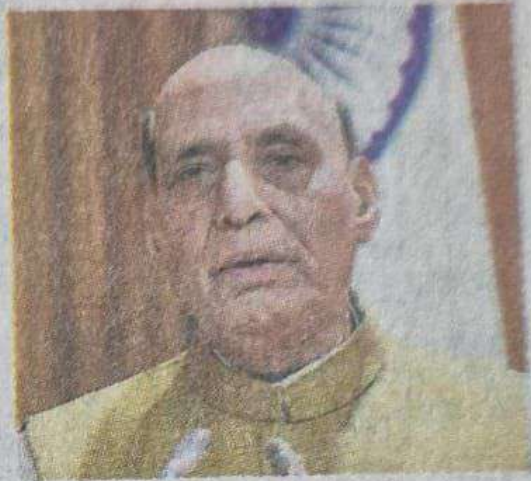
**Dinakar Peri**

NEW DELHI

India and China have begun disengaging from Depsang and Demchok, the last two friction points of the 2020 stand-off along the Line of Actual Control (LAC) in eastern Ladakh, two official sources confirmed independently on Thursday.

The process started on Tuesday and it will take a few days to remove the structures erected during the stand-off and restore the landforms, a source said. Some tents and structures have been removed and the process is on, the source said, adding that once the disengagement is completed, patrolling will resume as was being done before the stand-off.

Meanwhile, speaking at an event, Defence Minister Rajnath Singh said the two countries had reached a



India-China deal is based on mutual security, says Union Minister Rajnath Singh. ANI

consensus to restore the “ground situation” based on the principles of equal and mutual security.

He added that this includes restoration of “patrolling and grazing to traditional areas”.

Mr. Singh attributed the progress in ties to the “power of engaging in continuous dialogue because, sooner or later, solutions will emerge”.

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# Satellites tracking Cyclone Dana since October 20: ISRO

**The Hindu Bureau**

**BENGALURU**

The Indian Space Research Organisation (ISRO) on Thursday said its polar orbiting satellite EOS-06 and geostationary satellite INSAT-3DR had been tracking the Cyclone Dana since October 20.

"Cyclonic storm Dana is fast approaching the coastal districts of Odisha and West Bengal. ISRO polar orbiting satellite EOS-06 and geostationary satellite INSAT-3DR are regularly providing valuable information on the cyclone status. ISRO polar orbiting satellite EOS-06



ISRO rocket carrying EOS-06 satellite in 2022.

Scatterometer sensor provides the status of ocean winds and their circulation well before the formation of the cyclone," the space agency said.

It stated that the satellite inputs help in better monitoring and mitigation of the cyclone threat to India.

# Building blocks

The BRICS Summit showed that Russia was not without friends

Russia's hosting of the 16th BRICS Summit in Kazan had several messages, watched closely by particularly the western countries. This was the biggest such conference in Russia since the Ukraine war began in 2022. With leaders of nine countries (and Saudi Arabia's Foreign Minister) arriving as BRICS and BRICS partner countries, and about 30 leaders of the Global South attending a special BRICS outreach conference, Russian President Vladimir Putin dispelled any notion that Russia had been "isolated" due to Ukraine. The summit agenda and the Kazan Declaration sent a concerted message on strengthening economic bonds within the group that together represents a third of global GDP, in a signal that unilateral sanctions against members – Russia and Iran, for instance – are not acceptable to all. Among the agreements, the push for an interbank cooperation mechanism, a grain exchange, a cross-border payment system and insurance company, and growth of the BRICS New Development Bank, indicate the intent to seek alternatives to the prevailing international governance structures. The induction of members, Iran, Egypt, Ethiopia, the UAE and Saudi Arabia, is another sign that the counter-balancing arrangement of emerging economies that BRICS was envisaged as, cannot be mocked. While many BRICS countries have strong ties with the U.S. and Europe, it is clear that they feel that the present institutions of global governance are skewed unfairly towards the "old guard" of the West.

Prime Minister Narendra Modi's statement at the closed plenary sought to allay some concerns about this challenge, describing BRICS as an inclusive, "not a divisive organisation but one that works in the interest of humanity". Given that India is the only member of BRICS that is also a part of U.S.-led arrangements (the Quad and the Indo-Pacific Economic Framework), this is a necessary balance. His oft-repeated phrases, that India supports "dialogue and diplomacy, not war", and that there are "no solutions on the battlefield", were a necessary reminder that all members do not completely align on geopolitics. It was significant in this context that India backed the strong paragraphs in the Declaration on Israel in Gaza and support for the state of Palestine. Apart from the substance of the summit, the BRICS grouping also affords its members a stage to discuss thorny bilateral issues, given differences between members, including Iran-UAE and Egypt-Ethiopia. The *détentes* between India and China over Doklam, and agreement on resolving the four-year LAC standoff, were both held in meetings between Mr. Modi and Chinese President Xi Jinping

# Justice Sanjiv Khanna appointed next CJI, to take charge on Nov 11

TIMES NEWS NETWORK

**New Delhi:** The President on Thursday appointed Supreme Court judge Justice Sanjiv Khanna as the next Chief Justice of India. He will take charge as the head of Indian judiciary from Nov 11.

Justice Khanna, known for his ever-smiling demeanour and ice cool temperament even during heated proceedings, was elevated as an SC judge on Jan 18, 2019. He penned down many landmark judgments in the last five years. CJI D Y Chandrachud had written to the Union govt proposing the appointment of Justice Khanna on Nov 11, a day after he retires.

Justice Khanna's judicial career began with his appointment as an additional judge of Delhi HC in 2005, where he was later made a permanent judge. As HC



Justice Khanna was elevated as an SC judge on Jan 18, 2019

judge, Justice Khanna was at the helm of several key institutions, such as the Delhi Judicial Academy, Delhi International Arbitration Centre and the District Court Mediation Centres.

He is the nephew of distinguished SC Judge Justice H R Khanna who was the senior-most judge of the apex court, but was superseded by the Indira Gandhi govt for passing a verdict against the Centre during the Emergency, and his junior colleague

was made CJI. Justice Khanna's tenure will be very short as he is due to retire on May 13, 2025, as the 51st CJI.

Just days before, a bench headed by Justice Khanna expressed reservation to entertain a plea seeking removal of 'socialist' and 'secular' from the Preamble of the Constitution. The words have become a "basic part" of the Constitution and are unamendable.

Taking note that right to speedy trial is part of the fundamental rights of an accused, a bench headed by Justice Khanna had also toned down the stringent bail conditions under the PMLA. The verdict led to grant of bail to many politicians, including AAP's Manish Sisodia. Following the court's ruling, many other accused were also granted bail in money laundering cases.

# US, Israeli team to discuss Gaza truce in Doha

**Doha:** US and Israeli negotiators will gather in Doha in the coming days to try to restart talks toward a deal for a ceasefire and the release of hostages in Gaza, officials said on Thursday. Qatar and Egypt have acted as mediators between Israel and Hamas in months of talks that broke down in Aug without an agreement to end fighting that began when the Palestinian militant group launched attacks on southern Israel on Oct 7, 2023.

David Barnea, the head of its Mossad intelligence agency, would travel to Doha on Sunday, said PM Benjamin Netanyahu's office, adding that CIA director William Burns would be present for the talks. Separately, an Egyptian security delegation met with a Hamas delegation in Cairo as part of efforts to re-



An Israeli strike on a school where displaced people were sheltering in central Gaza Strip killed 17 people on Thursday, Palestinian officials said

sume ceasefire negotiations, Egypt's state-affiliated Al Qahera News TV said, citing an unnamed official source.

US secretary of state Antony Blinken travelled to West Asia this week hoping to revive the talks following the death of Hamas chief Yahya Sinwar, who Washington says was the main obstacle to a deal. "We talked about options to capitalise on this moment and

next steps to move the process forward," Blinken told reporters after talks with Qatar PM and foreign minister Sheikh Mohammed bin Abdulrahman Al Thani. "I anticipate that our negotiators will be getting together in the coming days."

Blinken said it had not yet been determined whether Hamas was prepared to engage in new negotiations, but urged the group to do so. REUTERS

## '3 held in Sri Lanka on suspicion of plotting attack on Israelis after intel from India'

Sri Lankan police arrested three persons on suspicion of plotting an attack against Israeli tourists in the eastern coast surfing resort of Arugam Bay following a tip-off from Indian intelligence, authorities said Thursday. Public security minister Vijitha Herath said all three suspects arrested by the Terrorism Investigation Division of the police are Sri Lankan nationals. They are being interrogated, the minister said. Earlier, police announced the arrest of two persons and said it came as a result of Indian intelligence information, which warned of an attack between Oct 19 and 23. PTI

...to bag the series, P 26

# 2 soldiers, 2 porters killed in J&K attack on Army truck

## 5 More Carrying Supplies Injured In Baramulla Strike

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**Srinagar:** Two soldiers of 18 Rashtriya Rifles and two porters were killed in a terrorist ambush on a military truck

► **Omar calls on PM, seeks statehood for J&K, P 22**

carrying supplies near the Nagin area of Botapathri along the LoC, 11km from Gulmarg in north Kashmir's Baramulla district Thursday evening.

Three more RR men and two porters were wounded in the fourth terrorist attack since the new coalition govt led by CM Omar Abdullah assumed office in J&K on Oct 16, though the three-phase assembly elections held from Sept 18 to Oct 1



Security personnel stand guard along the Samba highway project following the recent attack on project workers at Ganderbal

concluded peacefully without major violence.

The UT saw an uptick in terrorist attacks and counter-terrorism operations this year. The latest deaths brought the total number of security force fatalities to 24 since May 4—18 in Jammu region and six in Kashmir. At least 20 terrorists have also been killed. "This surge in violence is alarming and deserves unconditional

## Barber from UP shot at in south Kashmir

A 19-year-old barber from Bijnor, UP, suffered a gunshot wound in his right arm in a terrorist attack at Batagund village in south Kashmir's Pulwama district Thursday. Shubam Kumar was rushed to a hospital in nearby Tral, where officials confirmed he is out of danger. This marked the third targeted attack on migrant workers in a week. **P 18**

condemnation," CM Omar said, offering condolences to the families of those killed. "I also pray for the complete and swift recovery of the injured."

On Sunday, seven employees of a tunnel-construction firm were killed in Ganderbal, while a migrant worker from Bihar was abducted and killed in Shopian on Friday.

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# Good day in Indo-Pacific: US welcomes India-China deal

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**New Delhi:** The United States has welcomed India's LAC agreement with China that ended the military stand-off in eastern Ladakh, with American ambassador **Eric Garcetti** saying the US has always supported India's efforts to maintain its strategic interests and respect for its borders.

The agreement had been endorsed by PM Modi and President Xi Jinping in their first official meeting in five years in Russia on Wednesday, with Modi saying stable relations between the two countries will have a positive impact on regional and global peace and prosperity.

Amid speculation over

how the US might react to the development, which could potentially at least lead to an India-China détente, Garcetti also told **TOI**, "India and US want a calm world, without conflicts and threats and it's a good day in Indo-Pacific when any resolution of conflict is reached as in this breakthrough".



Indian officials have said in the past that Washington helped India with quick intelligence sharing, using US equipment, during the standoff. Garcetti mentioned the border agreement, which was announced by India Monday, while talking about the possible role that India can play in bringing the Russia-Ukraine war to an end, especially after Modi's back-to-back visits to Moscow and

Kyiv in July and Aug. The ambassador was making the point that territorial integrity as a principle of international law is sacrosanct and applicable to all corners of the world.

"We welcome peacemakers, including PM Modi and EAM Jaishankar. We welcome the focus on a war that isn't only European but global. You don't have to be in eastern Europe to feel impact of the war. Any human being should feel the impact of thousands of lives lost in an unnecessary, unwarranted war of aggression that violated most fundamental principles of international relations with respect to border," Garcetti said.

Talking about India's strategic autonomy in July this year, Garcetti had famously said that there's no such thing in times of conflict.