

INDO-RUSSIA TIES

BY K RAVEENDRAN

P RIME MINISTER Narendra Modi's visit to Russia holds significant implications for the economic partnership between the two countries, spanning various sectors from energy to technology and beyond. As such, it is a pivotal moment for both countries, especially against the backdrop of evolving global dynamics and their mutual interests in enhancing economic ties.

Central to the discussions during Prime Minister Modi's visit is the deepening of economic cooperation between the two countries. Historically, the relationship has been characterized by robust collaborations in defence and space exploration. However, in recent years, both nations have increasingly focused on expanding their economic engagement, leveraging each other's strengths for mutual benefit.

Energy cooperation remains a cornerstone of economic relationship. Russia, endowed with extensive natural resources, including vast reserves of oil and natural gas, presents a reliable partner for India's energy security needs. Discussions during the visit revolved around enhancing cooperation in oil and gas exploration, production, and refining. Joint ventures such as the Sakhalin-1 project exemplify successful collaborations that contribute significantly to India's energy security strategy.

Furthermore, with global attention increasingly shifting towards renewable energy sources, discussions may also encompass potential partnerships in renewable energy projects. Russia's expertise in nuclear energy and India's ambitious renewable energy

targets present opportunities for collaboration in areas such as solar, wind, and hydroelectric power.

Beyond energy, the visit aims to strengthen bilateral trade and investment ties across diverse sectors. Both countries have expressed interest in diversifying their trade basket beyond traditional sectors like defence and pharmaceuticals. Key sectors of interest include agriculture, manufacturing, information technology, and infrastructure development. Efforts to streamline trade logistics, reduce tariff barriers, and address regulatory issues are crucial to enhancing bilateral trade volumes and economic cooperation.

Investment is another critical aspect of the discussions. Russian investment in India, particularly in sectors such as steel, mining, and energy, has been significant. Indian companies, in turn, have shown increasing interest in sectors like pharmaceuticals, IT, and automotive manufacturing in Russia.

Discussions during the visit focused on creating a conducive environment for investments, addressing concerns related to taxation, legal frameworks, and bureaucratic hurdles.

Moreover, enhancing connectivity between India and Russia is pivotal for facilitating trade and investment flows. Improving air, sea, and land connectivity, as well as streamlining visa procedures for business travellers and tourists, can foster greater economic engagement. Strategic infrastructure projects, such as the International North-South Transport Corridor (INSTC), which aims to create a multimodal transport network linking India, Iran, Azerbaijan, and Russia, was also a topic of

discussion.

Financial cooperation is another area of interest. Discussions on currency swaps, banking ties, and collaboration between financial institutions could facilitate smoother financial transactions and investment flows between the two countries. Strengthening financial cooperation is essential for supporting large-scale infrastructure projects and promoting economic growth.

Modi's visit underscores India's commitment to maintaining a balanced foreign policy approach and diversifying its economic partnerships amidst global uncertainties. By deepening economic ties with Russia, India aims to ensure stability in its energy supplies, expand market access for its goods and services, and tap into Russia's technological capabilities.

India is keen to reassure Moscow regarding a potential shift in India's policy, especially in view of New Delhi moving closer to Washington in terms of economic and technological cooperation. India had played a key role in enabling Russia to dodge western sanctions in the wake of the Ukraine war. India, along with China rescued Russia from a financial meltdown and international isolation. New Delhi has made it clear to western capitals that India's energy cooperation with Russia, which has in effect made a shift in the country's energy purchases, is in self-interest and has defended its policy, which is in contravention of western sanctions. Western nations, particularly Washington, have reconciled themselves to India's position and Modi's visit is particularly significant from this point of view. (IPA)

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10% posts for ex-Agniveers: CISF, BSF, CRPF chiefs

NEW DELHI, July 11 (PTI)

THE chiefs of CISF, BSF and CRPF on Thursday said 10 per cent posts of soldiers will be reserved in their respective forces for former Agniveers in line with a decision by the Union Home Ministry.

The remarks by CISF Director General Nina Singh, her BSF counterpart Nitin Agrawal and CRPF Director General Anish Dayal Singh came amid fresh spotlight on the Agnipath recruitment scheme for short-

term induction of personnel in the Army, Navy and the Air Force.

“The Union Home Ministry has taken an important decision regarding the recruitment of ex-Agniveers. Accordingly, the CISF is also preparing the process of the recruitment of ex-Agniveer,” Singh said here on Thursday.

The chief of the Central Industrial Security Force (CISF) said 10 per cent jobs will be reserved for ex-Agniveers in all future appointments of con-

stantables.

“In physical tests also, they will be given exemption along with the relaxation on the age. In the first year the age relaxation is for five five years and in the subsequent year, the age relaxation will be three years,” she told DD News.

“Ex-Agniveer will be able to take advantage of this and the CISF will ensure that. This will be beneficial for the CISF too as the force will get trained and disciplined personnel,” Singh said.

UN declares 2025 to 2034 the decade to combat rising sand, dust storms

UNITED NATIONS, July 11 (AP)

THE UN General Assembly on Wednesday declared 2025 to 2034 the United Nations Decade on Combating Sand and Dust Storms - extreme weather events that are increasing and threatening health and economies from central Africa to northern China.

Uganda's UN Ambassador Godfrey Kwoba, who introduced the resolution on behalf of the Group of 77, a powerful UN group of 134 developing

countries and China, told the 193-member assembly the initiative aims to "halt and mitigate the negative effects of sand and dust storms" through "international and regional cooperation."

The Assembly adopted the resolution by consensus and a bang of the gavel by Assembly President Dennis Francis.

In a 2022 report, the United Nations Convention to Combat Desertification said sand and dust storms have "increased dramatically in frequency in

recent years." It said storms can exacerbate respiratory illnesses, kill crops and livestock, and increase desertification, though documentation of their impact is limited.

The convention estimated that 2 trillion tons of sand and dust enter the atmosphere annually, largely in dry lands and sub-humid regions with little vegetation. The majority of emissions result from natural conditions, but droughts and climate change exacerbate the issue, it said. The report

estimated that "at least 25 per cent of global dust emissions originate from human activities" like unsustainable land management and water use. As part of the decade-long initiative, the General Assembly said the UN Food and Agriculture Organisation will promote mitigation practices in affected countries, including "sustainable land use management, agroforestry, shelter belts, afforestation/reforestation and land restoration programmes."

INFUSE NEW ENERGIES

India's mantra for BIMSTEC nations



Union External Affairs Minister S Jaishankar with other leaders during the 2nd BIMSTEC Foreign Ministers' Retreat, in New Delhi on Thursday. (PTI)

NEW DELHI, July 11 (PTI)

INDIA on Thursday called on seven-nation BIMSTEC grouping to infuse new energies, resources and a fresh commitment to bolster cooperation among the Bay of Bengal countries.

The appeal was made by External Affairs Minister S Jaishankar while hosting his counterparts from BIMSTEC

member states at a two-day retreat in the national capital.

The Bay of Bengal Initiative for Multi-sectoral Technical and Economic Cooperation (BIMSTEC) brings together seven countries of South and Southeast Asia for multifaceted cooperation.

Besides India, BIMSTEC comprises Sri Lanka, Bangladesh, Myanmar,

(Contd on page 5)

Budget for 2024-25 on July 25

FIRST MAJOR ECONOMIC BILL OF MODI 3.0

NEW DELHI, July 11 (PTI)

PRIME Minister Narendra Modi is meeting eminent economists on Thursday to elicit their views and suggestions for the upcoming Budget, a senior Government official said.

PM meets economists ahead of Budget to lay the road map for making India a developed nation by 2047.

Union Finance Minister Nirmala Sitharaman is scheduled to present the Budget for 2024-25 in the Lok Sabha on July 23.

Besides economists and sectoral experts, Niti Aayog Vice Chairman Suman Bery and other members also attended the meeting. Finance Minister Sitharaman, Planning Minister Rao Inderjit Singh, Chief Economic Advisor V Anantha Nageswaran and economists Surjit Bhalla and Ashok Gulati and veteran banker KV Kamath among others were present in the meeting. The Budget for 2024-25 will be the first major economic document of the Modi 3.0 Government, which, among other



Prime Minister Narendra Modi, Union Finance Minister Nirmala Sitharaman and others during a meeting with economists at NITI Aayog, in New Delhi on Thursday. (PTI)

things, is expected to lay the road map for making India a developed nation by 2047.

President Droupadi Murmu, in her address to the joint sitting of Parliament last month, had indicated that the Government would come out with historic steps to accelerate the pace of reforms.

She also said the Budget will be an effective document of the government's far-reaching policies and futuristic vision.

Sitharaman has already held discussions with various stakeholders, including economists and captains of Indian industry, on the forthcoming Budget.

BRICS PARLIAMENTARY MEET

LS Speaker Birla pitches for reforms in UNSC, WTO



Lok Sabha Speaker Om Birla speaks at the Plenary Session of BRICS in St Petersburg in Russia on Wednesday. (PTI)

NEW DELHI, July 11 (PTI)

LOK Sabha Speaker Om Birla on Thursday made a strong pitch for greater democratisation of global governance structures such as the UN Security Council and the World Trade Organisation (WTO).

Addressing the 10th BRICS Parliamentary Forum in St Petersburg in Russia, Birla said, India was committed to uniting emerging markets and developing countries,

and affirmed its dedication to the principles of mutual respect, understanding, equality, solidarity, openness, inclusiveness and consensus.

He was speaking at the first plenary session on the theme of "The BRICS Parliamentary dimension: prospects for strengthening inter-parliamentary cooperation". Birla also welcomed four new members -- Egypt, Ethiopia, Iran, Saudi Arabia and the United Arab Emirates -- into the BRICS Parliamentary Forum.

"BRICS, largely representing the interests of the developing world, stands for greater democratisation of the global governance system, and for reforming the international organisations such as the UN Security Council, WTO, at the global level," the Lok Sabha speaker said.

Birla stressed on the importance of enhancing cooperation among BRICS members and other multilateral forums, and cited the Indian philosophy of 'Vasudhaiva Kutumbakam' -- "the world is one family". He said parliamentarians play a crucial role in advancing the agenda of growth and sustainable development, and asserted that the BRICS Parliamentary Forum was pivotal in this context. Birla called for the need to strengthen the BRICS Parliamentary Forum and welcomed India's stance of collaboration among BRICS parliaments to enhance cooperation and solidarity, reform global governance, improve multilateral organisations, promote economic recovery and accelerate the implementation of the 2030 agenda for sustainable development.