

Goyal to hold meetings with G7 trade ministers in Italy next week

NEW DELHI, July 13 (PTI)

COMMERCE and Industry Minister Piyush Goyal will hold bilateral meetings at Reggio Calabria in Italy next week with his counterparts from G7 nations and discuss ways to boost trade and investments, an official statement said on Saturday.

Reggio Calabria is a coastal city in southern Italy. The Group of Seven (G7) industrialised nations are Canada, France, Germany, Italy, Japan, the UK, and the US. These meetings aim to explore new avenues for trade and investment, resolve bilateral trade

issues, and deepen economic cooperation, it said.

Goyal will hold these deliberations on the sidelines of the outreach session of the G7 Trade Ministers' Meeting (July 16-17) in Italy. "Goyal will also engage in bilateral meetings with the trade ministers of G7 countries and other participating nations in the outreach session, reinforcing India's commitment to global trade and investment partnerships," the Commerce and Industry Ministry said. In the outreach session, the Minister will highlight India's vision for global trade and supply chain resilience, reforms etc.

India has potential to become world's 2nd largest economy by 2031: RBI Dy Governor

MUMBAI, July 13 (IANS)

GIVEN the country's innate strengths, it is possible to imagine India striking out into the next decade to become the second largest economy in the world not by 2048, but by 2031, and the largest economy of the world by 2060, RBI Deputy Governor Michael Debabrata Patra has said.

In a speech at the Lal Bahadur Shastri National Academy of Administration, Mussoorie, this week, Patra said there is a traditional advantage that is likely to continue working in favour of India's growth prospects. The development process has been predominantly driven by capital accumulation, which makes investment the main lever of growth which has stabilised at 31.2 per cent during 2021-23, and is showing signs of acceleration.

In his speech now posted on the RBI website, Patra said: "Historically, India's investment has been financed by



Michael D Patra

domestic savings, with households being the prime provider of resources to the economy. In the period 2021-23, the gross domestic saving rate has averaged 30.7 per cent of gross national disposable income. Thus, unlike many countries, India does not have to depend on foreign resources, which play a minor and supplemental role in the growth process."

The current account gap in the balance of payments – has remained modest at around 1 per cent of GDP in 2023-24. This provides insulation to the Indian economy from external shocks and imparts viability and strength to the external sector. Illustratively, India's gross external debt, which is the accumulation of current

account deficits over time, is less than 20 per cent of GDP and almost entirely covered by the level of foreign exchange reserves, Patra explained.

Second, the rising growth trajectory on which India is poised is entrenched by macroeconomic and financial stability as inflation has fallen back into the tolerance band around the target of 4 per cent. This reflects the cumulative impact of steadfast monetary policy actions and supply management. In fact, core inflation that excludes food and fuel and is most amenable to monetary policy has fallen to its lowest level ever.

Alongside macroeconomic stability, financial stability is getting reinforced by prudent financial policies and active on-site supervision complemented with off-site surveillance, which harnesses SupTech, big data analytics and cyber security drills. India's financial sector is predominantly bank-based, he added.

'India needs permanent commission to tackle climate change'

■ "Climate change is a problem right here and right now. It is, without exaggeration and without creating an alarm, a serious existential threat," Justice K V Viswanathan said

NEW DELHI, July 13 (PTI)

SUPREME Court judge Justice K V Viswanathan on Friday said climate change is a serious existential threat and called for the establishment of a permanent commission in India, similar to



NITI Aayog, to find a comprehensive solution to problem.

Another SC Judge, Justice Surya Kant, said the apex court has "time and again gone above and beyond the scope of existing laws" to prevent environmental degradation and hoped the Indian legislature would come forward to address the

current challenges.

"Climate change is a problem right here and right now. It is, without exaggeration and without creating an alarm, a serious existential threat," Justice Viswanathan said at the launch of a book titled "Climate Change: The Policy, Law and Practice" by lawyer Jatinder

(Jay) Cheema.

"There is one other thought. Experts have been writing about it, and Cheema addresses it in his book... The need for the establishment of a climate change commission for our country, a permanent body on the lines of NITI Aayog, so that periodically all stakeholders address this issue and push the frontiers to solve the problem from all angles," he said.

Justice Viswanathan said there is also a raging debate among experts about the framework of the umbrella legislation on climate change that India should adopt.

"In the last week alone, there

have been two editorial pieces in prominent newspapers on the nature of the legislation. There has been an analysis of how certain developed countries structure their laws to focus solely on regulating carbon emissions. But it is felt that for a developing country like India, that model may not be appropriate," he said.

"What is suggested is a regulatory model where there is development and carbon emissions are tapped from all developments that take place, so we do not compromise on development. And that is the real challenge," the Supreme Court judge said.

Oli-led Nepal Government to be sworn-in tomorrow

KATHMANDU, July 13 (PTI)

KP SHARMA Oli, set to become Nepal's new Prime Minister, on Saturday held consultations with his alliance partner Nepali Congress in preparing the list of ministers to be inducted into the new coalition Government that is likely to be sworn in on Monday.

President Ram Chandra Paudel is expected to appoint Oli, 72, as the new Prime Minister of the Communist Party of Nepal-Unified Marxist Leninist (CPN-UML)-Nepali Congress (NC) coalition on Sunday.

"However, the President is likely to administer the oath to the new Prime Minister and other members of the cabinet on Monday morning. A small

cabinet is likely to be announced on Monday before the oath-taking ceremony starts," said sources close to the NC and UML.

Amid political turmoil in the Himalayan nation, CPN-UML chairman Oli, 72, is set to become Prime Minister once again after incumbent Prime Minister Pushpa Kamal Dahal 'Prachanda' on Friday failed to win a trust vote in Parliament.

Late on Friday night, Oli staked his claim to become the next Prime Minister with the backing of NC president Sher Bahadur Deuba and submitted the signature of 165 House of Representatives (HoR) members -- 77 from his party and 88 from the NC -- to form the Government under Article 76-2 of the Constitution.

Arunachal forms 6 regional panels to examine status of border disputes with Assam

ITANAGAR, July 13 (PTI)

THE Arunachal Pradesh Government has re-constituted six regional committees to examine and exercise the present status of border dispute with Assam.

A notification issued by the Home and inter-State border affairs department on Thursday said that the Terms of Reference (ToR) for the regional committees, as established, will continue to be governed by the provisions set forth in the original notification issued on June 1, 2022.

The remaining six districts of the State where border dispute with Assam still persists

as people from both states have not agreed to demarcation of villages along the inter-State border includes, Pakke Kessang, Papum Pare, Kamle, Lower Siang, Lower Dibang Valley and Longding district respectively. The State Government has appointed Health and Family Welfare Minister Biyuram Wahge as the chairman of the committee for Pakke Kessang district with the deputy commissioner and Superintendent of Police as members.

For Papum Pare district, Land Management Minister Balo Raja has been appointed as the chairman with Rajya Sabha MP Nabam Rebia,

Doimukh MLA Nabam Vivek, Papum Pare DC and SP as members. While Law, Legislative and Justice Minister Kento Jini has been appointed as the chairman for Lower Siang district, Commerce and Industries Minister Nyato Dukam is the chairman of the Kamle district regional committee. Rural Development Minister Ojing Tasing and Agriculture Minister Gabriel D Wangsu have been appointed as chairman for Lower Dibang Valley and Longding district respectively. On July 15, 2022, the chief ministers of Arunachal Pradesh and Assam signed an agreement to end the border issue.

Death toll touches 90 in flood-affected Assam

GUWAHATI, July 13 (ANI)

WITH seven more deaths, the total death toll in flood in Assam has mounted to 90 so far, said Assam State Disaster Management Authority (ASDMA).

According to the flood reports of ASDMA, 7 more people died in the state on Friday.

“Five people died in a boat capsizing incident in Goalpara district while one the people drowned in flood waters in Nagaon and Jorhat district. With this total death toll has increased to 90 so far,” said the

flood report of ASDMA.

The flood situation in the State has been improving marginally, but over 12.33 lakh people in 24 districts are still affected by the deluge.

About 2406 villages under 75 revenue villages and 32924.32 hectares of crop area are still under water.

The affected districts are Cachar, Dhubri, Nagaon, Kamrup, Dibrugarh, Golaghat, Nalbari, Barpeta, Dhemaji, Sivasagar, Goalpara, Jorhat, Morigaon, Lakhimpur, Karimganj, Darrang, Majuli, Biswanath, Hailakandi,

Bongaigaon, South Salmara, Chirang, Tinsukia, Kamrup (M). A total 3,18,326 people are affected in Dhubri district followed by 1,48,609 people in Cachar, 95,277 people in Golaghat, 88,120 people in Nagaon, 83,125 people in Goalpara, 82,494 in Majuli, 73,662 people in Dhemaji, 63,400 people in South Salmara district. The water levels of many rivers in the state are now receding, but the water level of Brahmaputra River is still flowing above the danger level mark at Neamatighat, Tezpur, Dhubri, Burhidihing River.



J&K LG gets more powers

Home Ministry amends rules issued under the Jammu and Kashmir Reorganisation Act, 2019

NEW DELHI, July 13 (ANI)

In a significant move, the Ministry of Home Affairs (MHA) has amended the rules of the Jammu and Kashmir Reorganisation Act, 2019 enhancing some powers of the Lieutenant Governor of the erstwhile State.

President Droupadi Murmu has given her approval to the amendments in the rule exercising the powers conferred by section 55 of the Jammu and Kashmir Reorganisation Act, 2019, (34 of 2019) read with the Proclamation dated 31st October 2019 issued under section 73 of the Act, a notification issued by MHA mentions.

The President made the rules further to amend the Transaction of Business of the Government of Union Territory of Jammu and Kashmir Rules, 2019. "These rules may be called the Transaction of Business of the Government of

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Union Territory of Jammu and Kashmir (Second Amendment) Rules, 2024," reads the notification.

The amendments shall come into force on July 12, the date (Contd on page 5)

J&K parties oppose Centre's move

SRINAGAR, July 13 (PTI)

POLITICAL parties in Jammu and Kashmir on Saturday voiced their strong opposition to the Centre's move to vest more powers in the Union Territory's Lieutenant Governor for taking decisions on matters related to police and all-India service officers.

While main regional outfits -- the National Conference (NC) and the People's Democratic Party (PDP) -- said, the decision would "disempower" the people of Jammu and Kashmir, the Congress termed it as the "murder of democracy" and the Apni Party urged all parties to shun differences and unitedly protest against the move.

NC Vice President Omar Abdullah said, the people of Jammu and Kashmir deserve better than a "powerless, rubber stamp" Chief Minister who will have to beg the Lieutenant Governor to get a peon appointed.

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Israeli attack targeting Hamas military commander kills 71 in southern Gaza

JERUSALEM, July 13 (AP)

ISRAEL said it targeted Hamas' shadowy military commander in a massive strike in the southern Gaza Strip that killed at least 71 people, according to local health officials.

It was not immediately known whether Mohammed Deif was among the dead. But Israeli officials confirmed that he and a second Hamas commander, Rafa Salama, were the targets. Hamas immediately rejected the claim.

Deif is believed by many to be the chief architect of the Oct 7 attack that killed some 1,200 people in southern Israel and triggered the Israel-Hamas war. He has topped Israel's most-wanted list for years and is believed to have escaped multiple Israeli assassination



Palestinians inspect the scene after an Israeli raid on the tents of displaced people in the Al-Mawasi area of Khan Younis in the southern Gaza Strip on Saturday.

attempts in the past.

His potential killing threatens to derail cease-fire talks and would be seen as a major Israeli victory in the nine-

month campaign.

"These false claims are merely a cover-up for the scale of the horrific massacre," Hamas said in a statement in response

to Israel.

The Gaza Health Ministry said at least 289 others were injured in the attack and that many of the injured and dead were taken to nearby Nasser Hospital. At the hospital, Associated Press journalists counted over 40 bodies and witnesses there described an attack that included several strikes. The Israeli military asserted that "additional terrorists hid among civilians" and described the strike location as an area surrounded by trees, several buildings and sheds.

Footage of the aftermath showed charred tents, burnt-out cars and household belongings scattered across the blackened earth as emergency workers and Palestinians displaced by the nine-month war searched for survivors.