

Egypt aims to double trade with India to \$12 billion

NEW DELHI, Jan 25 (IANS)

Egypt has set a strong goal to nearly double its trade with India, aiming to reach \$12 billion in the coming years. Currently, trade between the two countries stands at around \$5 billion, which Egypt believes is far below the real potential of the partnership.

Speaking at the Foreign Correspondents' Club of South Asia here, Egypt's Ambassador to India, Kamel Zayed Galal, said both nations have many opportunities to grow together, especially in sectors like energy, manufacturing, agriculture and connectivity.

He also shared that Indian investments in Egypt, which are now around \$3.7 billion, are expected to cross \$10 billion in the future. The Ambassador encouraged Indian companies to see Egypt as a long-

term strategic partner rather than just a short-term business destination.

Energy cooperation is becoming a major focus, especially in renewable energy and green hydrogen.

Galal explained that Egypt has strong solar and wind resources, along with

growing infrastructure and easy access to major global shipping routes.

These advantages could help Egypt become an important hub for green energy production and exports. He also pointed to fertilisers, agriculture and industrial manufacturing as areas where closer supply chain

links could quickly increase trade.

The Ambassador highlighted Egypt's industrial zones and its free trade agreements with African and European countries as major benefits for Indian businesses.



53% WEF chief economists predict Global economy faces uncertainty in 2026

NEW DELHI, Jan 25 (ANI)

THE global economy is expected to face a challenging year in 2026, according to the World Economic Forum's latest Chief Economists' Outlook released this month.

While confidence has improved slightly compared to last year, more than half of leading economists still believe global economic conditions will weaken in the coming months. The survey showed that 53 per cent of chief economists expect the world economy to slow down, while only 19 per cent see stronger growth ahead.

"With 53 per cent of chief economists expecting global economic conditions to weaken, 28 per cent expecting no change and 19 per cent expecting a stronger economy, the prospects for the global econo-

my tilt towards the negative in the year ahead, albeit with improved sentiment compared to last year's outlook," the survey report read. Rising risks from high debt levels, inflated asset prices, and ongoing geopolitical tensions continue to weigh on the outlook. Trade disputes and shifting



alliances are also reshaping global investment and supply chains. Financial markets have remained strong despite risks, especially in the United States, where stocks linked to artificial intelligence (AI) have

surged. However, economists are divided on whether these high valuations can last. Some warn of possible asset bubbles and sudden market corrections, while others argue that today's leading tech firms are more profitable and better funded than those during past market crashes.

India, US discuss strengthening military-to-military engagement

NEW DELHI, Jan 25 (IANS)

CHIEF of Army Staff General Upendra Dwivedi held a meeting with US Secretary of the Army, Daniel P Driscoll in New Delhi on Sunday, discussing strengthening defence cooperation and military-to-military engagement.

In a post on X, the Indian Army's Additional Directorate General of Public Information

stated, "Mr Daniel P Driscoll, US Secretary of the Army, called on General Upendra Dwivedi, COAS. The discussions focused on strengthening bilateral Defence Cooperation, deepening military-to-military engagement, and reinforcing the shared commitment of both armies to global peace and security."

Earlier on Wednesday, US Ambassador to India Sergio Gor

extended a warm welcome to Driscoll upon his arrival in New Delhi. "A very warm welcome to my friend, US Secretary of the Army Dan Driscoll, to India," Gor posted on X. "Discussed trade, critical minerals, nuclear cooperation, defence, and energy. Agreed to remain in touch on these and other issues," EAM Jaishankar stated after the call.

During the call, Rubio con-

gratulated India on enacting the Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India bill, a recent law that is part of India's nuclear energy framework, Principal Deputy Spokesperson Tommy Pigott said. He said the United States is interested in building on the legislation to strengthen civil nuclear cooperation between the two countries.

India, EU to announce conclusion of FTA negotiations on 27th

NEW DELHI, Jan 25 (PTI)

INDIA and the European Union are set to announce on January 27 the conclusion of negotiations and finalisation of a free trade agreement, which is aimed at boosting economic ties between the two regions amid disruptions in global trade due to US tariffs, an official said.

The pact is nearing the finishing line after 18 years. The talks started in 2007.

Commerce and Industry Minister Piyush Goyal has termed this free trade agreement (FTA) "mother of all deals" the country has signed so far.

The conclusion of talks for the agreement will be announced in the India-EU (European Union) Summit here, the official said.

European Commission President Ursula von der Leyen landed here on January 24 for a four-day visit. President of the European Council Antonio Costa and von der Leyen will hold summit talks with Prime Minister



Narendra Modi on January 27.

While India and the 27-nation bloc EU will announce closure of FTA talks this week, it will be signed after legal vetting of the text on a mutually agreed date. Implementation of the deal may take some time as it requires approval of the EU Parliament. In India, it requires the nod of the Union Cabinet only.

In such pacts, two sides reduce or eliminate import duties on over 90 per cent of goods traded between them. On a number of products (like from labour inten-

sive sectors such as textiles and footwear), duties get eliminated immediately on the first day of implementation of a trade pact. On certain items, the duty gets eliminated or reduced in a phased manner over five, seven or ten years.

The two sides also provide quota-based market access for certain sectors like alcoholic beverages and automobiles (in case of trade deals with Australia and the UK), while no duty cuts are extended for sensitive goods like some agri products to protect

small and marginal farmers.

Besides, an FTA also liberalises norms to promote trade in services sectors such as telecommunications, transportation, accounting, and auditing.

The NDA Government has finalised seven trade pacts since 2014: Australia, the UK, Oman, New Zealand, the UAE, the EFTA bloc, and Mauritius.

Before that, several pacts were implemented, and those include the 10-nation Asean (Association of Southeast Asian Nations) bloc, Japan, South Korea, Malaysia, SAFTA (South Asia Free Trade Agreement), and Singapore.

India's pact with the EU will be the biggest, as the bloc comprises 27 developed countries. The EU includes France, Germany, Spain, Italy, Austria, Belgium, Bulgaria, Finland, Hungary, Ireland, the Netherlands, Portugal, Poland, Denmark, and Sweden.

This pact is important, as the US' imposition of high tariffs has disrupted global trade flows.

Trump's Greenland ambitions strain MAGA ties with Europe's far-Right

BRUSSELS, Jan 25 (AP)

TENSIONS over US President Donald Trump's plans to take control of Greenland have driven a wedge in the once iron-clad link between MAGA and Europe's far-Right. The rift seems to signal that ideological alignment alone may not be enough to temper worries among European nationalists over Trump's interventionism abroad. Far-Right leaders in Germany, Italy and France have strongly criticised Trump's Greenland plans. Even Nigel Farage, a longtime ally of Trump and head of the Reform UK nationalist party, called Trump's Greenland moves "a very hostile act."

During a debate Tuesday in the European Parliament, far-right lawmakers typically aligned with Trump overwhelmingly supported halting a EU-US trade pact over their uneasiness with his threats, calling them "coercion" and "threats to sovereignty." Such a divergence between Trump and his European acolytes came as some surprise.

Far-Right parties surged to power in 2024 across the European Union, rattling the traditional powers across the bloc's 27 nations from Spain to Sweden. Their political groupings now hold 26 per cent of the seats in the European Parliament, according to the German Institute for International and Security Affairs.

Less than a year ago, Europe's far-right parties gathered in Madrid to applaud Trump's election under the banner "Make Europe Great Again," while Elon Musk, before his fall from Trump's graces, had boosted European far-right influencers and figures on X, including Germany's radical right Alternative for Germany party.

US Vice President JD Vance drew scorn from within Germany and across Europe after he met with AfD leader Alice Weidel during elections in February. The party, with which mainstream parties refuse to work, upset German politics by doubling its presence in the Bundestag to become the nation's second-largest party.

Yet deep divisions within MAGA itself over Trump's approach to foreign affairs have reverberated in Europe, with his actions over Greenland, Venezuela and Iran forcing his political allies to favour their ideological convictions over their deference to the US president.

Padma Awards for 131 people announced 45 UNSUNG HEROES AMONG THEM



Anke Gowda
for setting up
the world's
largest
free-access
library,
'Pustak Mane'



**Armida
Fernandes,**
paediatrician
for setting up
Asia's first
human milk
bank

NEW DELHI, Jan 25 (Agencies)

A **FORMER** bus conductor who set up the world's largest free-access library, a paediatrician who formed Asia's first human milk bank, and a 90-year-old tribal musician were among 45 individuals chosen for the Padma Shri award in the 'unsung heroes' category on the occasion of Republic Day, sources said on Sunday. On Republic Day eve, the Government announced 131 Padma awards for 2026, including five Padma Vibhushan, 13 Padma Bhushan and

Dharmendra awarded Padma Vibhushan

NEW DELHI, Jan 25 (Agencies)

FORMER Chief Minister of Kerala and veteran communist leader V S Achuthanandan and actor Dharmendra



have been awarded the second-highest civilian honour, Padma Vibhushan, posthumously for 2026, a Government statement said Sunday.

As per the list, announced on the eve of the Republic Day, there are 5 Padma Vibhushans, 13 Padma Bhushans and 113 Padma Shri Awards.

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113 Padma Shri which include two cases in which the award for two individuals is counted as one.

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Myanmar holds its last election round

Army already certain to keep control over Govt

YANGON, Jan 25 (AP)

VOTING began on Sunday in Myanmar in the final round of a three-stage general election, capping a nearly monthlong process that has already ensured the country's military rulers and their allies will command a parliamentary majority to form a new Government.

Critics say the polls are neither free nor fair, and are designed to legitimise the power of the military after it ousted the elected civilian government of Aung San Suu Kyi in February 2021.

The Army-backed Union Solidarity and Development Party, or USDP, has already won most of the seats contested in the first two rounds of voting. Twenty-five per cent of the seats in the upper and lower houses of the national Parliament are reserved for the military, guaranteeing it and its allies control of the legislature.

Senior Gen. Min Aung Hlaing, who heads the current military government, is widely expected by both supporters and oppo-



A voter dips her finger in an ink bottle after casting ballot at a polling station during the third phase of general election on Sunday in Yangon, Myanmar.

(AP/PTI)

nents to assume the presidency when the new Parliament meets.

Critics say the polls, held under strict restrictions on public criticism, are an effort to legitimise the military's power after Min Aung Hlaing led the 2021 ouster of Suu Kyi's Government.

The takeover triggered widespread opposition that dragged Myanmar into a civil war. Security concerns engendered by the fighting meant voting was not held in more than one-fifth of the country's 330 townships, another reason the process has been

described as neither free nor fair.

Malaysian Foreign Minister Mohamad Hasan told Parliament on Tuesday that the Association of Southeast Asian Nations, of which Myanmar is a member, did not send observers and would not certify the election, citing concerns over the lack of inclusive and free participation.

His comments were the first clear statement that the 11-member regional bloc will not recognise the election results.

Observers have been sent from Russia, China, Belarus, Kazakhstan, Nicaragua, Vietnam and Cambodia, all seen as authoritarian states, as well as India and Japan, regarded as democratic.

Suu Kyi, Myanmar's 80-year-old former leader, and her party are not participating in the polls. She is serving a 27-year prison term on charges widely viewed as spurious and politically motivated. Her party, the National League for Democracy, was forced to dissolve in 2023 after refusing to register under new military rules.