

Oman mediates indirect US-Iran talks over Tehran's nuclear programme

MUSCAT, Feb 6 (AP)

OMAN mediated indirect talks on Friday between Iran and the United States over Tehran's nuclear programme, with convoys for the two countries arriving for meetings separately with the sultanate's top diplomat. There was no immediate comment from either the Iranian or the American sides. Associated Press journalists saw Iranians at a palace on the outskirts of the Omani capital, Muscat, near its international airport.

The convoy left after some time to return the Iranians to their nearby hotel, with Iranian state media acknowledging Foreign Minister Abbas Araghchi met with his Omani counterpart, Badr al-Busaidi.

Only after the Iranian vehicles left did another convoy, including an SUV flying the American flag, enter the palace grounds. It stayed there for about an hour and a half before leaving.

After that, Oman's Foreign Ministry published a statement saying Sayyid Badr Albusaidi met separately with Araghchi, then with US Mideast special envoy Steve Witkoff and Jared Kushner, President Donald Trump's son-in-law.

"The consultations focused on preparing the appropriate circumstances for resuming the diplo-



(L) Iranian Foreign Minister Abbas Araghchi, shakes hands with his Omani counterpart Sayyid Badr Albusaidi during a meeting prior to Iran and the US negotiations, in Muscat on Friday. (AP/PTI)

matic and technical negotiations by ensuring the importance of these negotiations, in light of the parties' determination to ensure their success in achieving sustainable security and stability," the Omani announcement said.

It wasn't immediately clear if that was the end of the talks for the day, though Omani officials left the palace immediately after the Americans.

Govt proposes merging two farm schemes for flexibility to States

NEW DELHI, Feb 6 (PTI)

THE Government on Friday informed Parliament that it is seeking inter-ministerial comments on a proposal to merge two Central agriculture schemes - Pradhan Mantri Rashtriya Krishi Vikas Yojana and Krishonnati Yojana - into a single umbrella scheme to provide greater flexibility to States.

Minister of State for Agriculture Ramnath Thakur said the Ministry's centrally-sponsored

schemes currently operate under two umbrellas - Pradhan Mantri Rashtriya Krishi Vikas Yojana (PM-RKVY) and Krishonnati Yojana (KY).

An Expenditure Finance Commission (EFC) draft for an umbrella scheme covering centrally sponsored schemes of the Department of Agriculture and Farmers Welfare for the 16th Finance Commission period has been initiated, he said.

"The draft has been circulated for inter-ministerial consul-

tations," Thakur said.

The single umbrella scheme proposal has been initiated to give greater flexibility to states to take up need-based components, he noted. After responses from ministries and NITI Aayog are received, the process involves recasting the EFC note.

Details of restructuring, funding framework, criteria and weightage for allocation of funds to States and UTs will be available when the EFC note is finalised and approved.

India tests fires Intermediate Range Ballistic Agni-3 Missile successfully

BALASORE (Odisha) Feb 6 (PTI)

INDIA successfully test fired an Intermediate Range Ballistic Missile Agni-3 from the Integrated Test Range, Chandipur, in Odisha on Friday, an official said.

The launch validated all operational and technical parameters.

It was carried out under the aegis of the Strategic Forces Command, the official said here on Friday.

'India-EU FTA *game-changing devpt*'

NEW DELHI, Feb 6 (IANS)

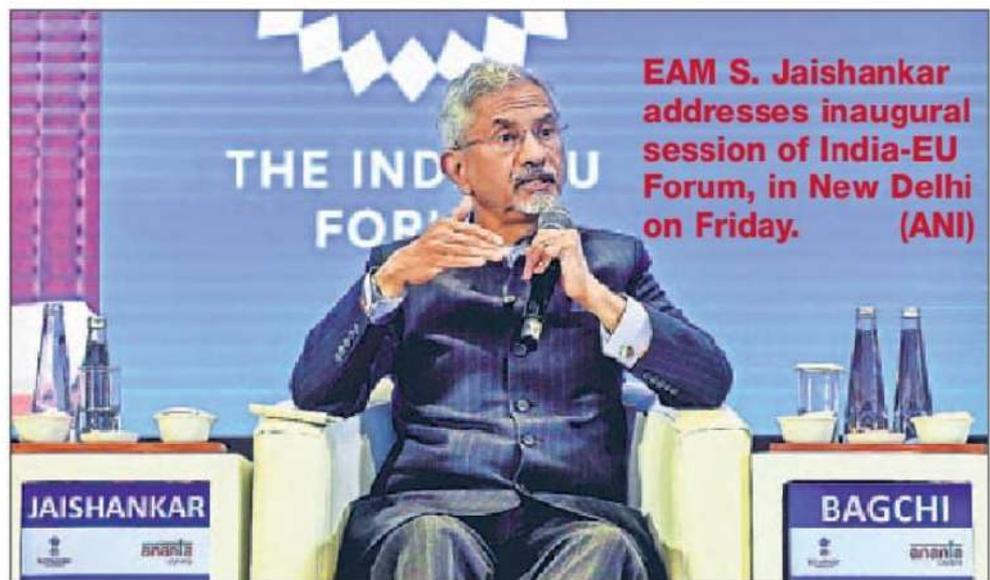
HIGHLIGHTING the growing partnership between India and the European Union (EU), External Affairs Minister (EAM) S. Jaishankar on Friday described the signing of the Free Trade Agreement (FTA) as a transformative milestone in bilateral ties.

He also underlined the potential for deeper cooperation between India and the EU in areas including security, defence, climate, technology and talent flows. "Addressed the inaugural India-EU Forum this morning. Highlighted that the FTA has been a gamechanging development for our partnership. Also flagged other dimensions that hold great potential, including security, defence, climate, technology and talent flows. Hope that the India-EU Forum promotes more conversations and creates greater convergences

between India and the EU," EAM posted on X.

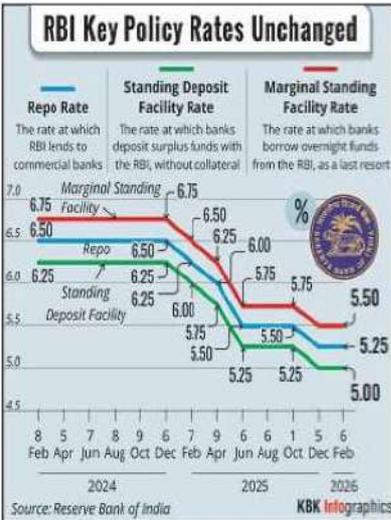
Earlier on January 27, Prime Minister Narendra Modi, along with European Council President Antonio Costa and European Commission President Ursula von der Leyen, hailed the successful conclusion of negotiations of the landmark India-EU FTA. "This historic deal is a mile-

stone in the India-EU Strategic Partnership that will significantly enhance bilateral trade and investment ties, drive shared prosperity, strengthen resilient and diversified supply chains, and support sustainable and inclusive growth," read a joint statement issued after the 16th India-EU Summit co-chaired by the three leaders.



EAM S. Jaishankar addresses inaugural session of India-EU Forum, in New Delhi on Friday. (ANI)

RBI keeps rates on hold after trade deal boost



MUMBAI, Feb 6 (PTI)

THE Reserve Bank of India kept its benchmark interest rate unchanged on Friday, as expected, as inflation remained at manageable levels, and growth concerns eased following trade agreements with the US and the European Union.

The Central Bank's six-member Monetary Policy Committee (MPC) voted unanimously to keep the repurchase, or repo rate, at 5.25 per cent. The RBI retained its neutral policy stance, signalling rates will stay low for some time. US President Donald Trump earlier this week announced a cut in tariffs on Indian goods to 18 per cent from 50 per cent, easing a key pressure point on India's economy and markets. The first tranche of the pact is likely to be finalised by next month, which includes a reduction

in US tariffs.

Announcing the decisions of the MPC, RBI Governor Sanjay Malhotra said external headwinds have intensified, but the successful completion of the trade deal with the United States bodes well for the economy. The RBI has cut rates by a total of 125 basis points since February 2025, marking its most aggressive easing cycle since 2019. It reduced rates by 25 basis points at its previous meeting in December.



Sanjay Malhotra

While the inflation remains benign, economic activity remains resilient. "Amidst heightened geopolitical tensions and elevated uncertainty, the Indian economy is in a good spot with strong growth and low inflation. Inflation remains below the tolerance band, and its outlook continues to be benign," Malhotra said.

Stock markets end higher

MUMBAI, Feb 6 (PTI)

STOCK markets closed higher on Friday after the RBI kept its benchmark interest rate unchanged as expected and proposed allowing banks to lend to Real Estate Investment Trusts (REITs) with certain prudential safeguards to deepen the financing pool for the real estate sector.

Helped by fag-end buying, the BSE Sensex advanced 266.47 points or 0.32 per cent to settle at 83,580.40. From the day's low of 82,925.35, the benchmark jumped 655.05 points at the end of trade.

The 50-share NSE Nifty climbed 50.90 points or 0.20 per cent to end at 25,693.70 in a volatile session.

Rupee ▼31 paise

MUMBAI, Feb 6 (PTI)

The rupee declined 31 paise to settle at 90.65 against the US dollar on Friday, weighed down by geopolitical uncertainties over the US-Iran talks, and a sharp rise in global crude oil prices.

The currency gained in the first half of the session after the Reserve Bank announced a status quo on key lending rates; however, sustained foreign fund outflows pressured the local unit, forex traders said.

At the interbank foreign exchange, the rupee opened at 90.28 against the greenback and oscillated between the high of 90.18 and the low of 90.83 during the session.

On Thursday, the rupee appreciated 13 paise to close at 90.34 against the US dollar.