

India, Israel begin talks for free trade pact

NEW DELHI, Feb 24 (PTI)

INDIA and Israel have started the first round of negotiations for a free trade agreement (FTA) here with an aim to further boost commercial ties and promote investments, an official statement said on Tuesday.

In November last year, the two countries signed the terms of reference (ToR) to formally start the negotiations for the pact.

"The first round of negotiations for the India-Israel Free Trade Agreement (FTA) commenced on February 23, 2026 in New Delhi, and is scheduled to take place until February 26, 2026," the commerce ministry said.

In such pacts, two sides significantly reduce or eliminate import duties on maximum number of goods traded between

them. Besides, they ease norms to promote trade in services and investments.

The ToR include market access for goods by eliminating tariff and non-tariff barriers, investment facilitation, simplification of customs procedures, increasing cooperation for innovation and technology transfer, and easing norms to promote trade in services.

The statement said that during this round, technical experts from both sides will engage in sessions covering various aspects of FTA such as trade in goods, trade in services, rules of origin, sanitary and phytosanitary measures, technical barriers to trade, customs procedure and trade facilitation, and intellectual property rights.

During the opening session, Commerce Secretary Rajesh

Agrawal underscored the significant opportunities available to both sides in sectors such as innovation, science and technology, artificial intelligence, cybersecurity, high-tech manufacturing, agriculture, and services.

Chief Negotiator of India is Ajay Bhadoo, Additional Secretary in Department of Commerce. Chief Negotiator of Israel for the FTA is Yifat Alon Perel, Senior Director Trade Policy and Agreements.

The ongoing negotiations are important as Prime Minister Narendra Modi is visiting Israel on February 25-26. India and Israel were engaged earlier also to negotiate a similar agreement. Eight rounds were held, but talks stalled later. The last round was held in October 2021.

Cabinet approves hike in Powergrid's equity investment threshold to Rs 7,500 cr per subsidiary

NEW DELHI, Feb 24 (PTI)

THE Union Cabinet on Tuesday approved a proposal to increase the equity investment threshold of public sector enterprise Powergrid from Rs 5,000 crore to Rs 7,500 crore per subsidiary to enable it to bid for capital-intensive transmission projects.

The decision was taken by the Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, at its first meeting at the Prime Minister's new office, Seva Teerth.

"The CCEA has approved enhanced delegation to Powergrid under the guidelines dated February 4, 2010, of the Department of Public Enterprises (DPE) on delegation of powers applicable to 'Maharatna' CPSEs.

"The approval enhances the

permissible equity investment limit of Powergrid from the current threshold of Rs 5,000 crore per subsidiary, while retaining the existing cap of 15 per cent of the company's net worth," Information and Broadcasting Minister Ashwini Vaishnaw told reporters after the meeting.

The approval will enable Powergrid, the largest and most experienced transmission service provider in the country, to expand its investment in its core business and support the evacuation of renewable energy capacity, helping achieve the target of 500 GW from non-fossil-based sources.

The Central Public Sector Enterprise (CPSE) can now participate in the bids for capital-intensive transmission projects, such as Ultra High Voltage Alternating Current (UHVAC)

and High Voltage Direct Current (HVDC) transmission networks.

Additionally, it will broaden competition in Tariff-Based Competitive Bidding (TBCB) for selection of bidders for critical transmission projects, thus ensuring better price discovery, which will ultimately lead to the availability of affordable and clean energy for consumers, said an official release.

CABINET CLEARS DEVELOPMENT OF CIVIL ENCLAVE AT SRINAGAR AIRPORT FOR RS 1,677 CRORE:

The Union Cabinet on Tuesday approved the expansion of the civil enclave at the Srinagar International Airport at an estimated cost of Rs 1,677 crore.

The expansion of the civil enclave will mark a major milestone in strengthening aviation infrastructure and connectivity in the Kashmir Valley, an offi-



Ashwini Vaishnaw speaks during a Cabinet briefing at the National Media Centre, in New Delhi. (ANI)

cial release said. "The project scope also includes the construction of barracks for security personnel.

"Operated by the Airports Authority of India within the Budgam Airbase of the Indian Air Force (IAF), the airport, designated as an international air-

port in 2006, is located approximately 10 km from Srinagar city," it said. The decision taken by the Cabinet Committee on Economic Affairs, chaired by Prime Minister Narendra Modi, was announced by Information & Broadcasting Minister Ashwini Vaishnaw at a briefing in the national capital.

It was also the first time that the Cabinet meeting was held at the Prime Minister's new office, 'Seva Teerth'.

The new civil enclave project, spread over 73.18 acres, will feature a state-of-the-art terminal building spanning 71,500 square meters, including 20,659 square meters of existing structure. The terminal building will be designed to serve 2,900 passengers during peak hours and an annual capacity of 10 million passengers per annum (MPPA).

Cabinet clears MSP for raw jute at Rs 5,925/quintal for 2026-27

NEW DELHI, Feb 24 (PTI)

The Cabinet Committee on Economic Affairs (CCEA) on Tuesday approved the Minimum Support Price (MSP) for raw jute at Rs 5,925 per quintal for the 2026-27 marketing season, an increase of Rs 275 over the previous season.

The decision will benefit jute growers, especially in West Bengal and Assam, Information and Broadcasting Minister Ashwini Vaishnaw told reporters after the meeting. India is one of the largest producers of raw jute in the world. This was one of the deci-

sions taken by the Cabinet Committee on Economic Affairs, chaired by Prime Minister Narendra Modi, in its first meeting at the Prime Minister's new office, Seva Teerth.

The approved MSP fixed for TD-3 grade raw jute, will ensure a return of 61.8 per cent over the all-India weighted average cost of production to the growers, an official statement said.

The decision is in line with the Government's principle of fixing MSP at least 1.5 times the all-India weighted average cost of production, as announced in the Union Budget 2018-19.

Myanmar's new Parliament is to convene next month for its first session after elections

BANGKOK, Feb 24 (AP)

THE NEWLY-ELECTED Parliament in Myanmar will convene for its first session next month, the country's State-run media reported on Tuesday after an election that critics said was neither free nor fair.

The March 16 session will also be the first Parliament meeting in more than five years since the military in 2021 seized power, taking over from the elected Government led by Aung San Suu Kyi. The takeover plunged Myanmar into widespread unrest and armed resistance that has since evolved into civil war.

The Parliament Session comes after phased elections were held in December and January in 263 of the country's 330 townships.

The Army-backed Union Solidarity and Development Party, or USDP, won a majority of the seats in the vote. Myanmar's former ruling National League for Democracy and other parties declined to run under conditions they deemed unfair.

The military Government presented the vote as a return to democracy but critics say the polls were designed to legitimise the power of the military after Suu Kyi's ouster in February 2021.

The State-run 'Myanma Alinn' newspaper said the 440-seat lower house of Parliament will begin its session on March 16 while the 224-seat Upper House will open two days later in the capital, Naypyitaw.

China puts Japanese companies on export control lists as tensions rise

BEIJING, Feb 24 (AP)

CHINA on Tuesday put 20 Japanese companies on an export control list and 20 others on a watchlist, as tensions continue over the Japanese leader's previous comments on Taiwan, the self-governed island Beijing claims as its own.

Chinese exporters will be banned from selling dual-use goods, which can be used both for civilian and military purposes, to 20 Japanese companies, according to a statement by China's Commerce Ministry.

Companies targeted include

multiple subsidiaries of Mitsubishi Heavy Industries involved in shipbuilding and the production of aircraft engines and maritime machinery, as well as divisions of Kawasaki Heavy Industries and Fujitsu, among others.

Foreign organizations or individuals are also banned from providing dual-use items originating in China to the 20 entities, the Ministry said.

"All ongoing related activities must cease immediately," its statement read.

A separate list includes 20 Japanese companies for which

Chinese exporters are required to submit individual export license applications with risk assessment reports and written pledges that the dual-use items would not be used by Japan's military.

Companies on the latter list include Subaru Corporation, Mitsubishi Materials Corporation and Institute of Science Tokyo, among others.

The Chinese Commerce Ministry said the measures, aiming to curb Japan's remilitarisation and nuclear ambitions, "are entirely legitimate, reasonable, and legal."

Union Cabinet approves renaming of Kerala as Keralam



NEW DELHI, Feb 24 (PTI)

THE Union Cabinet on Tuesday approved a proposal of Kerala Government to change the name of the State to Keralam, Union minister Ashwini Vaishnaw said.

The decision was taken at a meeting of the Cabinet chaired by Prime Minister Narendra Modi at its first meet-

ing held at Seva Teerth, the new PMO complex.

The Union Cabinet chaired by the Prime Minister approved the proposal for altering the name of State of Kerala as 'Keralam', Vaishnaw said.

After approval of Union Cabinet, the President of India will refer a Bill, namely the Kerala (Alteration of Name) Bill, 2026 to the State Legislative Assembly of Kerala for expressing its views under proviso to Article 3 of the Constitution of India.

After receipt of the views of the Kerala Legislative Assembly, the Government of India will obtain the recommendation of the President for introduction of the Kerala (Alteration of Name) Bill, 2026 to alter the name of Kerala as 'Keralam' in Parliament, an official release said.

The Legislative Assembly of Kerala passed a resolution on June 24, 2024 to alter the name of Kerala to 'Keralam'.

"The name of our State is 'Keralam' in Malayalam Language. States were formed on the basis of language

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