

Goyal meets Chinese Commerce Minister, discusses trade



NEW DELHI, Mar 27 (PTI)

COMMERCE and Industry Minister Piyush Goyal on Friday held a meeting with his Chinese counterpart Wang Wentao and discussed trade-related issues.

The bilateral meeting was held on the sidelines of the 14th ministerial conference (MC14) in Yaounde, Cameroon.

“Met Wang Wentao, Minister of Commerce of China, on the sidelines of the #WTOMC14. Exchanged views on the MC-14 agenda and discussed bilateral

trade matters,” Goyal said on a social media post.

The meeting is important as India's trade deficit with China crossed USD 100 billion during the 11-month period of this fiscal year. During April-February 2025-26, the country's exports to China increased 37.66 per cent to USD 17.54 billion, while imports rose 15.21 per cent to USD 119.55 billion.

Trade deficit has widened to USD 102.01 billion from USD 91.03 billion in April-February 2024-25.

G7 MEET

Jaishankar highlights urgency of UNSC reforms

EAM also stresses on streamlining peacekeeping operations in G7 meet

EAM, Ukrainian counterpart discuss ties, developments in West Asia

PARIS, Mar 27 (IANS)

EXTERNAL Affairs Minister (EAM) S Jaishankar held a meeting with his Ukrainian counterpart Andrii Sybiha on the sidelines of the G7 Foreign Ministers' Meeting in France on Friday. Both ministers discussed developments in West Asia, importance of regional stabilisation and the safe functioning of key global supply chains. They also reaffirmed their mutual interest in strengthening bilateral ties. "I had a meaningful exchange of views with my Indian colleague Dr S Jaishankar on the margins of G7 ministerial meeting in France. We discussed the developments in the Middle East, as well as the importance of regional stabilisation and the safe functioning of key global supply chains," Sybiha posted on X following the meeting.

PARIS, Mar 27 (PTI)

EXTERNAL Affairs Minister S Jaishankar on Thursday highlighted the urgency of UNSC reforms, streamlining peacekeeping operations, and strengthening humanitarian supply chains at the G7 Foreign Ministers' Meeting in France.

Jaishankar spoke at the meeting in France with partners on the reform of global governance.

"Spoke at the @G7 Foreign Ministers' Meeting session with invited partners on reform of global governance. Highlighted the urgency of UNSC reforms, streamlining peacekeeping operations, and strengthening humanitarian supply chains, Jaishankar posted on X.



Union External Affairs Minister S Jaishankar during the G7 Foreign Ministers' Meeting session, in France. (Below) G7 leaders at a meeting at Abbaye des Vaux-de-Cernay, on Friday. (PTI/ANI)



"Specifically raised Global South's concerns about energy challenges, fertiliser supplies and food security," the post read.

India has been at the forefront of the years-long efforts to reform United Nations Security Council, saying it rightly deserved a place as a permanent member in the United Nations. Currently, the UNSC has five permanent members China, France, Russia, the UK and the US. Only a permanent member has the power to veto any substantive resolution.

Jaishankar arrived in France on Thursday to participate in the meeting, where he will discuss the West Asia crisis with a focus on coordinating efforts to ensure that the Strait of Hormuz remains open for international shipping.

Jaishankar, Canadian FM Anand also discuss West Asia crisis

PARIS, Mar 27 (PTI)

THE West Asia crisis and its consequences figured prominently during a conversation between External Affairs Minister S Jaishankar and his Canadian counterpart Anita Anand on the margins of a G7 meeting in France.

Jaishankar arrived here on Thursday for the G7 Foreign Ministers' Meeting.

On its sidelines, he met Anand, and the two followed up "on the partnership our Prime Ministers advanced during our visit to India earlier this year," the Canadian Foreign Minister said in an X post.

They also discussed "trade, the situation in the Middle East, and key areas where we can deepen cooperation, including critical minerals, agriculture, and education," she said.

Rubio tries to sell US strategy to sceptical allies

VAUX-DE-CERNAY, Mar 27 (AP)

GROUP of Seven foreign ministers met in France on Friday to discuss the conflicts in West Asia, and between Russia and Ukraine, with deep divisions apparent over the US-Israel war with Iran following US President Donald Trump's repeated complaints that US' allies have ignored or rejected requests for help in confronting Iran's retaliation, including the closure of

the Strait of Hormuz to most of international shipping.

US Secretary of State Marco Rubio joined his counterparts from G7 nations only 24 hours after Trump's latest volley of insults lobbed at NATO, as instability in oil markets persisted with the Iran war entering its fourth week along with uncertainty over the status of potential negotiations to end the crisis.

Most of US' closest allies have

greeted the Iran war with deep scepticism, sentiments that were on display as the G7 foreign ministers met at a historic 12th-century abbey in Vaux-de-Cernay, outside Paris, even as they urged a diplomatic solution to resolve the situation.

As the diplomats gathered, France's Minister of the Armed Forces Catherine Vautrin said the war in the Middle East "is not ours", adding that France's position is strictly defensive.

Procurement of weapons, hardware worth Rs 2.38 lakh cr gets MoD nod

NEW DELHI, Mar 27 (PTI)

THE Defence Ministry on Friday cleared procurement of weapons and military hardware worth Rs 2.38 crore including S-400 missiles and medium transport aircraft. The procurement proposals were cleared by the Defence Acquisition Council (DAC) chaired by Defence Minister Rajnath Singh.

“For the Indian Air Force, proposals were cleared for the procurement of medium transport aircraft, S-400 long range surface-to-air missile system, remotely piloted strike aircraft and overhaul of Su-30 aero engine aggregates,” the Defence Ministry said.

It said the induction of medium transport aircraft by replacing the transport fleet of AN32 and IL76 will meet the strategic, tactical and operational airlift requirements of the services. “The S-400 system will counter enemy long-range air vector targeting vital areas, while the remotely piloted strike aircraft

will enable undertaking offensive counter and coordinated air operations, also providing stealth intelligence, surveillance and recognition activities,” the Ministry said.

“The overhaul of Su-30 aero engine and its aggregates will increase the service life of the aircraft and fulfil the operational requirement of the Air Force,” it added.

Govt inks twin defence deals worth Rs 858 crore

THE Defence Ministry on Friday signed a Rs 445 crore contract with Russia’s Rosoboronexport for procurement of an air defence missile system for the Indian Army. A separate contract worth Rs 413 crore was sealed with Boeing India Defence Private Ltd for maintenance of Indian Navy’s P8I Long-Range Maritime Reconnaissance aircraft, according to the Defence Ministry.

“The contract for the pro-

curement of Tunguska air defence missile systems, valued at Rs 445 crore, for the Indian Army, was signed with JSC Rosoboronexport, Russia,” it said. “These cutting-edge missiles will enhance India’s multilayered air defence capabilities against aerial threats including aircraft drones and cruise missiles. The agreement will further strengthen the Indo-Russian strategic defence partnership,” the ministry said in a statement.

It said the “contract for the inspection of P8I aircraft under Buy Indian category with 100 per cent indigenous content will ensure depot-level maintenance of the fleet at an MRO (Maintenance, Repair, and Overhaul) facility”.

The Boeing P-8I, a multi-role long-range maritime reconnaissance anti-submarine warfare (LRMRASW) aircraft, is integral to the Indian Navy’s maritime surveillance missions in the Indian Ocean.

The Indian Navy currently operates 12 P-8I aircraft.

Iran says, its nuclear facilities targeted

Israel says, attacks 'will escalate and expand'

DUBAI, Mar 27 (AP)

IRAN state media says, its nuclear facilities were attacked on Friday, just hours after Israel threatened to "escalate and expand" its campaign against Tehran.

IRNA reports that a heavy-water plant and a yellowcake production plant were struck. Yellowcake is a concentrated form of uranium after impurities are removed from the raw ore. Heavy water is used as a moderator in nuclear reactors.

Word of the attacks came after US President Donald Trump claimed talks on ending the war were going well and gave Tehran more time to open the Strait of Hormuz. Iran has given no sign of backing down.

With stock markets reeling and economic fallout from the war extending far beyond the Middle East, Trump is under growing pressure to end Iran's chokehold on the strait, a strategic waterway through which a fifth of the world's oil is usually shipped.



First responders inspect a residential building hit by US-Israeli strike in Tehran on Friday. (AP/PTI)

Iran has rejected a 15-point US proposal for a ceasefire that includes it relinquishing control of the strait, but at the same time has ordered thousands more troops to the region - possibly in preparation for a military attempt to wrest the waterway from Iran.

Trump has said if Iran doesn't reopen the strait to all traffic by April 6, he will order the destruction of Iran's energy plants. He said Thursday that talks on ending the conflict were going "very

well." Iran maintains it is not engaged in any negotiations.

Air raid sirens sounded in Israel and the military said it has been intercepting Iranian missiles on a daily basis. Defense Minister Israel Katz said Iran "will pay heavy, increasing prices for this war crime."

"Despite the warnings, the firing continues," Katz said. "And therefore attacks in Iran will escalate and expand to additional targets and areas that assist the

regime in building and operating weapons against Israeli citizens."

Israel's military said its attacks on Friday targeted sites "in the heart of Tehran" where ballistic missiles and other weapons are produced. It said it also hit missile launchers and storage sites in Western Iran.

Smoke rose over Beirut after a pre-dawn strike, and Lebanon's Health Ministry later reported two people were killed.

Saudi Arabia's Defence Ministry said it shot down missiles and drones targeting the capital, Riyadh. Kuwait said its Shuwaikh Port in Kuwait City and the Mubarak Al Kabeer Port to the north, which is under construction as part of China's "Belt and Road" initiative, sustained "material damage" in attacks. It appeared to be one of the first times a Chinese-affiliated project in the Gulf Arab states has come under assault in the war. China has continued to purchase Iranian crude.

Iran's stranglehold on shipping through the Strait of Hormuz has increased concerns of a global energy crisis, and appears part of a strategy to get the US to back down by roiling

the world economy. A Gulf Arab bloc said Thursday that Iran has been exacting tolls from ships to ensure safe passage.

Trump envoy Steve Witkoff said, Washington delivered a 15-point "action list" to Iran for a possible ceasefire, using Pakistan as an intermediary. It proposes restricting Iran's nuclear program and reopening the Strait of Hormuz.

Iran rejected the US offer and presented its own five-point proposal that included reparations and recognition of its sovereignty over the vital strait.

Diplomats from several countries have tried to organise a direct meeting between US and Iranian envoys, possibly in Pakistan. Egypt's Foreign Ministry said in a statement on Friday that Foreign Minister Badr Abdelatty spoke with his Turkish and Pakistani counterparts by phone as part of "intensive efforts" to organize the talks. Abdelatty said they hoped for "gradual de-escalation efforts that would ultimately lead to the end of the war."

Turkey's Foreign Ministry confirmed those calls and said Foreign Minister Hakan Fidan also spoke with US officials.

'Balen' sworn in as Nepal's 47th PM

■ By Shirish B Pradhan
KATHMANDU, Mar 27 (PTI)

RAPPER-TURNED-POLITICIAN Balendra Shah -- popularly known as 'Balen' -- was on Friday sworn in as Nepal's new Prime Minister, around six months after the dramatic collapse of the KP Sharma Oli Government in a



unprecedented youth movement.

The 35-year-old Rastriya Swatantra Party (RSP) leader

was sworn in by President Ram Chandra Paudel at a ceremony at the President's Office. The RSP had registered a landslide victory in this month's parliamentary elections.

Shah, a former Mayor of Kathmandu, is the youngest leader to be democratically elected to the top office in the Himalayan nation. He is also the first person from the Madhes region to become the Prime Minister.

Prime Minister Narendra Modi greeted Shah shortly after the swearing-in ceremony, and said he was looking forward to working closely with his

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Govt cuts excise duty on petrol and diesel

Slaps windfall tax on fuel exports



Consumers throng at a petrol station amid rumours of fuel shortages due to the war in West Asia in Thane on Friday. (PTI)

NEW DELHI, Mar 27 (PTI)

THE Government cut excise duty on petrol and diesel by Rs 10 per litre each, but retail prices will remain unchanged as refiners offset the reduction against higher input costs.

The reduction averts an increase in petrol and diesel price that had become

necessary in view of rise in international oil prices by about 50 per cent in the last one month.

The cut in special additional excise

Read Editorial
FIREFIGHTING BEGINS
on page 8

Pump prices to remain unchanged after the revision as the reduction will be offset against fuel losses

duty on petrol from Rs 13 to Rs 3 per litre and on diesel from Rs 10 to zero will not lead to any change in retail pump prices as the reduction will be offset against fuel losses -- estimated by Oil Minister Hardeep Singh Puri at Rs 24 per litre for petrol and Rs 30 for diesel, and by his ministry at Rs 26 and Rs 81.90, respectively.

Alongside, the Government imposed an export duty of Rs 21.50 per litre on diesel and Rs 29.50 per litre on aviation turbine fuel (ATF), reinstating a levy first introduced in July 2022 to curb windfall gains by refiners following Russia's invasion of Ukraine and later withdrawn in December 2024.

However, unlike last time, there is no windfall tax that has been levied on domestically produced crude oil by firms like ONGC.

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