

# 'Consider negotiating fresh free trade pact'

NEW DELHI, Apr 20 (PTI)

INDIA on Monday proposed Korea to consider negotiating a fresh bilateral free trade agreement to make it more contemporary and address concerns over the trade deficit.

Commerce and Industry Minister Piyush Goyal said he made the suggestion to his Korean counterpart Yeo Han-koo, who is accompanying South Korean President Lee Jae Myung.

The two already have a comprehensive economic partnership agreement (CEPA). It was implemented in January 2010.

Both sides were holding meetings to review and upgrade the existing CEPA.

"All options are there on the table. The original work that was happening was upgrading the current CEPA. I have suggested to my counterpart that we may even consider rewriting the new chapter, completely new FTA (free trade agreement) because it should be more contemporary. A lot of water has flown down the Ganga in the last 16 years. The



Prime Minister Narendra Modi and South Korean President Lee Jae Myung plant a sapling, at Hyderabad House in New Delhi on Monday.

(PTI)

world has changed, the global order has changed," Goyal told reporters here after meeting Han-Koo.

The Minister on multiple occasions has flagged India's concerns over the widening trade deficit between the two countries.

He said India today comes with a lot of strengths on the negotiating table.

"Let's see, we will now let the chief negotiators (of India and Korea) come up with some options for us," he added.

The South Korean President also expressed gratitude to PM Modi for inviting him to India and the warm hospitality extended to him and his delegation.

"India is the world's largest democracy and achieving the most dynamic growth and I'm very pleased to pay you state visit to your country for the first time in eight years as president of the Republic of Korea and at the earliest time since taking office."

Prior to the talks with PM Modi, President Lee planted a sapling at Hyderabad House under the 'Ek Ped Maa Ke Naam' initiative.

# Navy commissions 4th indigenous Diving Support Craft at Titagarh

KOLKATA, Apr 20 (IANS)

THE Indian Navy commissioned DSC A23, the fourth of the five Diving Support Craft (DSC), built indigenously, during a ceremony at Titagarh, Kolkata, led by Deepa Sivakumar, in the presence of Vice Admiral B Sivakumar, Chief of Materiel, an official said on Monday.

The event on Sunday was conducted with full naval traditions and ceremonial splendour, in the presence of senior officials from the Indian Navy and Titagarh Rail Systems Limited (TRSL), said an official statement issued by the Ministry of Defence.

Featuring a 30-metre-long catamaran-hull form and an approximate displacement of 380 tonnes, these ships offer superior stability, enhanced deck area and improved sea-keeping characteristics, which make them suitable for undertaking diving



operations in coastal waters and harbours.

Designed and built in accordance with the Naval Rules and Regulations of the Indian Register of Shipping, the project underwent extensive Model Testing and Hydrodynamic Analysis at Naval Science and Technological Laboratory, Visakhapatnam, said the statement.

With the induction of these ships, the Navy's capabilities in

diving support, underwater inspection, salvage assistance, and coastal operational deployment will be augmented.

With 70 per cent of main and auxiliary equipment sourced from indigenous manufacturers, Diving Support Craft is a proud flag bearer of Aatmanirbhar Bharat and Make in India initiatives of the Government of India (GoI) and the Ministry of Defence (MoD), said the statement.

# China calls Hormuz 'international waterway'

## President Xi presses for reopening

BEDING, Apr 20 (PTD)

CHINESE President Xi Jinping on Monday called for the opening of the Strait of Hormuz for normal passage of ships, as Beijing described it as an "international waterway" amid assertions by Iran that it has an inalienable right over it.

The Strait of Hormuz should remain open to normal navigation, which is in the common interest of regional countries and the international community, Xi told Saudi Crown Prince Mohammed bin Salman during their phone talks, an official statement said.

This is the first statement by the

Chinese leader on the closure of the Strait of Hormuz by Iran, followed by the US blockade of Iranian ports in their current conflict.

The closure of the Strait has resulted in acute energy shortages across the world, especially in Asia, and China, which is a major importer of Iranian oil, is increasingly concerned about the prolongation of the US-Israel-Iran war.

"The Strait of Hormuz should remain open for normal passage, which aligns with the common interest of countries in the region and the international community," Xi said in his call with the Saudi

Prince

China advocates an immediate and comprehensive ceasefire, supports all efforts conducive to



restoring peace and insists on resolving disputes through political and diplomatic channels," he said, according to the official statement.

Separately, the Chinese Foreign Ministry has expressed concern over the US Navy firing on a cargo ship travelling from China heading to an Iranian port, defying the American naval blockade.

The ship was subsequently seized by the US Navy.

"We express concern over the forced interception of relevant vessel by the US," Chinese Foreign Ministry spokesperson Gao Feng told the media here on Monday.

He also called the Strait of Hormuz an international waterway in response to an Iranian official's assertion that Iran will not cede control over it, saying that Tehran has an "inalienable right"

over it.

The situation in the Strait of Hormuz is sensitive and complex, Gao said, responding to questions over the US intercepting the cargo ship.

For its part, Iran vowed retaliation and called it a "piracy" act. Tehran also said it will not participate in a second round of talks with the US in Islamabad.

"We hope relevant parties will act responsibly, abide by the ceasefire agreement, avoid provoking conflicts and exacerbating tensions, and create the necessary conditions for the resumption of normal navigation in the Strait," Gao said.

# Oil prices rise anew after US-Iran stand-off

■ By **Wyatte Grantham-Philipsap**

NEW YORK, Apr 20 (AP)

**OIL** prices rose in early trading on Sunday as a standoff between Iran and the US prevented tankers from using the Strait of Hormuz, the Persian Gulf waterway that is crucial to global energy supplies.



The price of US crude oil increased 6.4 per cent to USD 87.88 per barrel after trading resumed on the Chicago Mercantile Exchange. The price of Brent crude, the international standard, climbed 6.5 per cent to USD 96.25 per barrel.

The market reaction followed more than two days of growing hopes and dashed expectations involving the strait. Iran, which effectively controls the passage, said Friday that it would fully reopen the passage off its coast to commercial traffic. Crude prices plunged more than 9 per cent on the news.

# India, Korea unveil economic roadmap, set USD 50 billion trade target by 2030

NEW DELHI, Apr 20 (PTI)

**INDIA** and South Korea on Monday pledged to nearly double their annual trade to USD 50 billion by 2030 and committed to upgrading their comprehensive economic partnership pact within the next year, as Prime Minister Narendra Modi noted that both nations radiate a message of peace and stability amid the current global tension.

Following talks between Modi and South Korean President Lee Jae Myung, the two sides inked 15 agreements including one to set up an industrial cooperation framework and another on steel supply chain to ramp up overall trajectory of ties.

In their meeting, the two leaders also agreed to boost cooperation in energy, defence, critical



President Droupadi Murmu, Prime Minister Narendra Modi, South Korean President Lee Jae Myung and First Lady Kim Hea Kyung during Lee's ceremonial reception, at Rashtrapati Bhavan in New Delhi, on Monday. (PTI)

minerals, shipbuilding, and semiconductors besides unveiling a joint strategic vision for the India-South Korea special strate-

gic partnership.

The two sides also released a comprehensive framework for partnership in shipbuilding, shipping and maritime logistics, and came out with a joint statement on energy security.

Separately, a joint declaration was signed on resuming the negotiations to upgrade the Comprehensive Economic Partnership Agreement that came into effect in 2010. It was also agreed to set up a Korean industrial township in India as part of efforts to boost economic ties.

New Delhi and Seoul also launched an 'Economic Security Dialogue' as well as a foreign ministerial framework for deliberations on climate change, arctic, and maritime cooperation.

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# US Navy seizes Iranian-flagged ship near Strait

■ By Michelle L. Price, Samy Magdy and Sam Metz  
WASHINGTON, Apr 20 (AP)

**THE** United States attacked and seized an Iranian-flagged cargo ship it said had tried to evade a naval blockade near the Strait of Hormuz on Sunday, and Iran's joint military command vowed to respond, throwing a fragile ceasefire into question days before it expires.

It was the first interception since the US blockade of Iranian ports began last week. Iran's joint military command called the armed boarding an act of piracy and a ceasefire violation, the state broadcaster said.

With the US-Iran standoff over the strait sharpening and the ceasefire expiring by Wednesday, it was not clear where President Donald Trump's earlier announcement that US negotiators would head to Pakistan on Monday for new talks with Iran now stood. He had said US



A view of Iranian-flagged cargo ship M/V Touska

negotiators would head to Pakistan on Monday.

The uncertainty sent oil prices rising again. One of the worst global energy crises in decades threatened to deepen.

Trump on social media said a US Navy guided missile destroyer in the Gulf of Oman warned the Iranian-flagged ship, the Touska, to stop and then "stopped them right in their

tracks by blowing a hole in the engine room." US Marines had custody of the US-sanctioned vessel and were "seeing what's on board!"

It was not clear whether anyone was hurt. The US Central Command, which did not answer questions, said the destroyer had issued "repeated warnings over a six-hour period."

Iranian state media suggest the talks won't take place. There was no comment from Iranian officials directly addressing Trump's announcement of talks. However, Iranian state media, without citing anyone beyond unnamed sources, issued brief reports suggesting that they would not happen.

Minutes after the ship seizure was announced, Iranian state media reported on President Masoud Pezeshkian's phone conversation with Pakistani Prime Minister Shehbaz Sharif earlier Sunday.

US actions including bullying and unreasonable behaviour have led to increased suspicion that the US will repeat previous patterns and "betray diplomacy," the reports cited Pezeshkian as saying.

Iran's state broadcaster said Foreign Minister Abbas Araghchi told his Pakistani counterpart on another call that recent US actions, rhetoric and contra-

## Tehran says, restrictions on Iranian oil come with a price

DUBAI, Apr 20 (AP)

**IRAN'S** first Vice President, Mohammad Reza Aref, said global fuel prices could stabilise only if economic and military pressures on Iranian oil exports end.

"One cannot restrict Iran's oil exports while expecting free security for others," Aref wrote on X. "The choice is clear: either a free oil market for all, or the risk of significant costs for everyone."

dications were signs of "bad intentions and lack of seriousness in diplomacy."

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## India in touch with Iranian authorities for safe exit of its ships through Hormuz: MEA

NEW DELHI, Apr 20 (PTI)

**INDIA** is in touch with the Iranian authorities for the safety of its ships and for their safe exit through the Strait of Hormuz, the Ministry of External Affairs said on Monday.

The comments by MEA spokesperson Randhir Jaiswal at an inter-ministerial briefing here on the West Asia situation came in response to a query on two Indian vessels having reported a firing incident recently (Contd on page 5)