

India's domestic fundamentals strong, rising public debt poses global risks: RBI Governor

NEW DELHI, May 2 (IANS)

THE Reserve Bank of India (RBI) Governor Sanjay Malhotra said that India's macroeconomic fundamentals remain robust despite geopolitical tensions and flagged risks from high public debt in major economies.

The RBI Governor warned that continued fiscal expansion abroad, together with rising defence spending amid geopolitical tensions, could strain global fiscal sustainability. He cautioned that stretched valuations in some asset classes, especially in the technology sector, could

pose broader risks for markets.

Speaking at the 25th FIMMDA - PDAI Annual Conference in Amsterdam, The

Netherlands, Malhotra said India's macroeconomic fundamentals remained robust supported by strong consumption and sustained public investment, despite macroeconomic headwinds from geo-political tensions.



The Government's focus on capital expenditure has helped crowd in private investment and expand productive capacity, Malhotra said.

The RBI Governor said the disrupted supply chains and rising energy prices "has already affected economic activity." "If the crisis persists longer, it may also translate into second-order inflationary pressures," Malhotra

said. The central bank will move ahead with efforts to deepen financial markets, broaden participation and strengthen institutional frameworks as global uncertainty mounts, he said, adding financial markets in India had matured significantly due to policy efforts but required further progress.

"We will continue to deepen financial markets, broaden participation, and further strengthen institutional frameworks. We will continue to strive for efficiency, consumer protection, transparency, and ethical conduct," he said.

India, Ecuador exploring preferential trade deal

NEW DELHI, May 2 (PTI)

INDIA and Ecuador are looking at the possibility of firming up a preferential trade pact, besides agreeing to shore up cooperation in areas of healthcare, agriculture and digital technology.

Ways to further solidify bilateral relations were the focus of talks between External Affairs Minister S Jaishankar and his Ecuadorian counterpart Gabriela Sommerfeld Rosero this week, according to the Ministry of External Affairs (MEA).

The two-day visit of Foreign Minister Sommerfeld, along with her deputy Alejandro Davalos, to India marked a “new chapter” in strengthening bilateral ties between the two nations, the MEA said on Saturday.

The Ministry said that in their talks on April 29, Jaishankar and Sommerfeld “reaffirmed their commitment to enhancing bilateral cooperation in multiple areas”.

It said Sommerfeld handed over formal letters to the Indian side marking Ecuador’s decision to join the International Solar Alliance and the International

Big Cat Alliance (IBCA).

Jaishankar and Sommerfeld also signed a MoU for Indian grant assistance to implement ‘Quick Impact Projects’ in Ecuador.

Jaishankar begins 9-day tour of Jamaica, Suriname, Trinidad & Tobago

NEW DELHI, May 2 (PTI)

EAM S Jaishankar on Saturday embarked on a nine-day tour of Jamaica, Suriname, and Trinidad and Tobago to further bolster India’s strategic and cultural ties with the Caribbean nations.

Jaishankar will meet with the leadership of the three countries and hold talks with his counterparts covering the entire gamut of bilateral relations as well as regional and global issues of mutual interest, the Ministry of External Affairs (MEA) said.

Iran submits fresh proposal to end war

By Sagar Kulkarni
WASHINGTON, May 2 (PTI)

IRAN has submitted a fresh proposal to the US to end the two-month war as the Strait of Hormuz, the world's key sea route in the Persian Gulf, remains blocked for petroleum trade, but US President Donald Trump said he is "not satisfied".

"They want to make a deal, I'm not satisfied with it, so we'll see what happens. At this moment, I'm not satisfied with what they're offering," Trump told reporters Friday at the White House.

The new proposal came amid Trump's claims that Iran was dying to make a deal to end the war as its economy was in dire straits after Washington unleashed Economic Fury against Tehran. No details were immediately available about the new proposal by Iran.

Earlier, Tehran had offered to reopen the Strait of Hormuz and end the war, but wanted to postpone the negotiations on its nuclear programme to a later date.

Not satisfied with what Iran offered, says Trump

US warns shipping firms of sanctions for paying Iranian tolls in Hormuz

By Adam Schreck
DUBAI, May 2 (AP)

THE United States is warning shipping companies that they could face sanctions for making payments to Iran to safely pass through Strait of Hormuz.

The alert posted on Friday by the US Office of Foreign Assets Control adds another layer of pressure in the standoff between the US and Iran over control of the Strait of Hormuz.

About a fifth of the world's trade in oil and natural gas typically passes through the strait at the mouth of the Persian Gulf in peacetime.

Iran effectively closed the



strait to normal traffic by attacking and threatening to attack ships after the US and Israel launched a war on February 28. It later began offering some ships safe passage by detouring them through alternate routes closer to its shoreline, charging fees at times for the service. That "tollbooth" effort is the focus of the US sanctions warning.

Trump did not elaborate on what he saw as the latest proposal's shortcomings. "They're asking for things I can't agree to," he said as he left for Florida.

The US President said negotiations were on the phone with Iran, brushing aside questions on whether his envoys will travel to Pakistan. He expressed frustration with Iran's leadership, describing it as fractured.

"It's a very disjointed leadership. They all want to make a deal, but they're all messed up," Trump said. On his meeting with Central Command commander Brad Cooper, Trump said he was examining options, but would prefer negotiations.

"There are options. Do we want to go and just blast the hell out of them and finish them forever or do we want to try and make a deal?... On a human basis, I'd prefer (a deal)," Trump said. Trump had rejected the propos-

al and had asked negotiators to insert the nuclear issue back into draft text, Axios reported, quoting a source with knowledge.

According to Axios, one of the amendments included a demand that Iran commit not to try to move any enriched uranium out of its bombed nuclear facilities, or restart any activity at those sites, as long as negotiations continue.

White House spokeswoman Anna Kelly told Fox News Digital on Friday that President Trump has been clear that Iran can never possess a nuclear weapon, and negotiations continue to ensure the short- and long-term national security of the United States.

Kelly's remark came in response to the White House being asked about reports that Iran has delivered its latest negotiation plan to Pakistan regarding an end to the conflict with the US. We do not detail private diplomatic conversations, Kelly added.

14 IRG members killed in explosion of left over bombs

ISLAMABAD, May 1 (AP)

AN EXPLOSION of leftover bombs from strikes during the war against Iran killed 14 members of the Revolutionary Guard, Iranian media reported Friday.

A report by the Nournews website, believed to be close to Iran's security, said the explosion happened near the northern city of Zanjan, which is north-west of Tehran.

It was the largest number of Revolutionary Guard members reported to be killed since the ceasefire began on April 7. The report said the ammunition included cluster bombs and air mines dropped during the fighting.

Navy chief Admiral Tripathi begins 4-day visit to Myanmar

NEW DELHI, May 2 (PTI)

NAVY Chief Admiral Dinesh K Tripathi on Saturday began a four-day visit to Myanmar to enhance operational-level cooperation between the two navies and explore new avenues for collaboration in the maritime security sphere.

Admiral Tripathi's visit reaffirms the long-standing friendship between India and Myanmar, which is anchored in mutual respect, trust and a shared commitment to maritime security and stability in the Indian Ocean Region, the Indian Navy said in a statement.

The Chief of Naval Staff will hold bilateral talks with

Commander-in-Chief of Myanmar's armed forces General Ye Win Oo, Defence Minister General U Htun Aung, Myanmar Navy's Commander-in-Chief Admiral Htein Win and other senior military officials, it said.

"These interactions will provide an opportunity to review ongoing bilateral maritime cooperation, enhance operational-level linkages, and explore new avenues for collaboration between the two navies," the Navy said.

Myanmar is one of India's key strategic neighbours and shares a 1,640-kilometre border with several northeastern states, including Nagaland and Manipur.

Myanmar is one of India's key strategic neighbours and shares a 1,640-km border. The country is considered crucial under India's 'Neighbourhood First', 'Act East' and 'MAHASAGAR' policies.

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Navy chief Admiral Dinesh K. Tripathi inspects guard of honour on his arrival for the official visit, in Nay Pyi Taw on Saturday. (ANI)

WEST BENGAL REPOLLS: Voter turnout hits nearly **87%** till 5 pm



Security personnel stand guard as voters wait in a queue to cast their votes during a repoll for the West Bengal Assembly elections, at Magrahat Paschim constituency, in South 24 Parganas district, on Saturday.

(PTI)

KOLKATA, May 2 (PTI)

REPOLLING in 15 booths of two assembly constituencies in West Bengal's South 24 Parganas district concluded at 6 pm on Saturday, with around 87 per cent turnout recorded an hour before the close of voting, an official said.

A voter turnout of 86.90 per cent was recorded till 5 pm, with the figure from one booth still awaited, he said. Voting

began at 7 am and continued till 6 pm.

Polling was more or less peaceful at 11 polling booths of Magrahat Paschim assembly constituency and four in Diamond Harbour. The Election Commission had ordered a repoll on Friday, following reports of electoral malpractices.

However, in booth number 179 at Chanda Primary School
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