

# India signs 8 MoUs with Trinidad and Tobago during Jaishankar's visit



External Affairs Minister S Jaishankar addresses the Indian diaspora of Trinidad and Tobago at a community event during the concluding leg of his three-nation Caribbean tour, after visiting Jamaica and Suriname, in Port of Spain. (X via PTI)

PORT OF SPAIN, May 10 (PTI)

INDIA and Trinidad and Tobago have signed eight agreements in sectors including tourism, healthcare, infrastructure and Ayurveda during External Affairs Minister S Jaishankar's two-day visit to the Caribbean nation, according to an official statement.

Jaishankar, who visited the Caribbean nation on May 8-9, held talks with Prime Minister Kamla Persad-Bissessar and other senior leaders on expanding bilateral cooperation and reviewed progress on announcements made during Prime Minister Narendra Modi's visit to Trinidad and Tobago last year, India's Ministry of External Affairs (MEA) said in its statement on Sunday. "A total of 8 MoUs were signed between the two sides in the areas of tourism, solarisation of T&T's Ministry of Foreign and CARICOM Affairs building, vector control, infrastructure upgrade of Nelson Island where the Indian immigrants were stayed initially, and for setting up of an Indian Chair on Ayurveda at the University of the West

Indies," it said.

In the presence of Persad-Bissessar, Jaishankar handed over the first batch of 2,000 laptops to selected schoolchildren and inaugurated an agro-processing facility for which machinery worth USD 1 million was provided by India last year.

Persad-Bissessar and Jaishankar jointly inaugurated Trinidad and Tobago's National Prosthetics Centre in Penal.

According to the MEA statement, discussions also covered cooperation in infrastructure, security, forensics, healthcare and capacity building.

The two sides reaffirmed coordination in regional and multi-lateral forums, including on issues concerning the Global South.

The MEA said the visit gave "fresh impetus" to India's ties with Trinidad and Tobago.

Jaishankar concluded his visit to Trinidad and Tobago on Saturday. He was in Port of Spain on the concluding leg of his three-nation tour of Jamaica, Suriname, and Trinidad and Tobago, aimed at deepening India's engagement with the Caribbean nations.

# Low nuclear penetration in India creates scope for major expansion amid Govt efforts

NEW DELHI, May 10 (IANS)

INDIA'S nuclear capacity (8.2GW) accounts for a small share of India's electricity at around 2 per cent of installed capacity and around 3 per cent of generation and according to Morgan Stanley, nuclear is a strategic complement to renewables in the country, offering firm, low-carbon base-load power without exposure to fossil fuel price volatility.

Relative to global peers, India remains under-penetrated in nuclear energy, suggesting significant headroom for expansion.

The Government aims to have 22 GW of nuclear power by 2032 with a long-term target of 100 GW by 2047. The announcement of a dedicated Nuclear Energy Mission, with Rs 200 billion earmarked for design, development and deployment of small modular reactors, marks a shift



towards more flexible, scalable and potentially private-sector-compatible nuclear deployment.

Parallel legislative efforts, including proposed reforms under the SHANTI framework, aim to modernise the regulatory environment and enable greater private participation under regulatory oversight.

"We believe the success of this strategy will depend on execution, particularly in financing, regulatory reform and supply chain development. Global partnerships remain key in shaping capacity expansion," according to the report.

## NTPC prepares 1st feasibility study for N-project; to apply for approval soon

■ By Abhishek Sonkar  
NEW DELHI, May 10 (PTI)

POWER giant NTPC will soon submit its first feasibility study for a nuclear project with the Department of Atomic Energy (DAE) and seek its nod to go ahead with the plan, sources said. The approval will pave the way for NTPC to begin work on its first standalone nuclear project in India as the PSU is keen to achieve at least 2 GW of nuclear capacity by 2032.

Further, the company is in process of conducting feasibility studies in two more states and in the latest development has received a go-ahead from the Bihar Government to conduct a feasibility study for a

nuclear project in the state's Banka district, they said.

As part of its energy diversification strategy, NTPC is looking to set up 30 GW of nuclear projects in at least 14 states with investments worth lakhs of crores to contribute to the Government's ambitious 100GW nuclear capacity target by 2047.

NTPC has completed feasibility study in one of the states, while it is in the process of undertaking feasibility studies in another two States, two sources aware of the development told PTI.

"The company will be very soon submitting the completed feasibility study for the nuclear project in the state," one of the sources said.

# Crude oil prices may stay higher for longer: ADB Chief Economist

NEW DELHI, May 10 (PTI)

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CRUDE oil prices are likely to stay higher for longer due to the disruption caused by the longer-than-expected Middle East crisis, ADB Chief Economist Albert Park has said.

“With a higher oil price expectation, we actually have it as USD 96 per barrel as average for 2026 as per the new reference scenario. It should stay elevated at USD 80 per barrel in 2027. So, our idea is that the oil prices are likely to stay higher for longer,” Park told PTI in an interview.

Future prices are showing higher prices farther out into next year than they did before, he said.

However, he said, “We have also seen always a kind of a premium of the spot market prices and the nearby futures market because there is such a shortage currently.”

# Iran responds to ceasefire proposal as drones target Gulf nations

DUBAI, May 10 (AP)

IRAN HAS sent its response to the latest US ceasefire proposal to Pakistani mediators and wants negotiations to focus on permanently ending the war, Iran's state-run media said Sunday.

State TV said Iran seeks to end the war on all fronts, including in Lebanon, and ensure the security of shipping. Washington's latest proposal had addressed a deal to end the war, reopen the Strait of Hormuz and roll back Iran's nuclear program, an issue that Tehran would rather discuss later. There was no immediate comment from the White House about Iran's reply.

President Donald Trump is giving diplomacy "every chance we possibly can before going back to hostilities," the US ambassador to the United Nations, Mike



Women embrace as they grieve during a funeral procession for people killed a day earlier in an Israeli airstrike in the village of Saksakieh in Lebanon on Sunday. (AP/PTI)

Waltz, told ABC.

Meanwhile, the fragile ceasefire was tested Sunday when a drone ignited a small fire on a

ship off Qatar, while the United Arab Emirates and Kuwait reported drones entering their airspace. The UAE blamed Iran for its

attack. No casualties were reported, and no one immediately claimed responsibility.

The Qatari Foreign Ministry called it a "dangerous and unacceptable escalation that threatens the security and safety of maritime trade routes and vital supplies in the region."

Iran and armed allied groups have used drones to carry out hundreds of strikes since the war began with US and Israeli attacks on Feb 28.

Iran says it's on full readiness' to protect nuclear sites: Trump has reiterated threats to resume full-scale bombing if Iran does not accept an agreement to reopen the strait and roll back its nuclear program. Iran has mostly blocked the strategic waterway key to the global flow of oil since the war began, rattling world

# Cost of insulating India from global energy shock is... Rs 1,600-1,700 cr a day, Rs 1 lakh cr in 10 weeks

NEW DELHI, May 10 (PTI)

**ABOUT** Rs 1,600-1,700 crore per day, over Rs 1 lakh crore in 10 weeks. That's the cost that state-owned oil firms incur for insulating Indian consumers from the global energy shock but ever-widening losses are now raising questions on how long they can continue bearing the cost without financially capitulating.

Since the war broke out in the Middle East 10 weeks ago,



state-owned oil marketing companies (OMCs) have ensured uninterrupted supplies of petrol, diesel and cooking gas LPG at rates that are

way below cost, unlike many global energy systems that imposed rationing or passed through steep price increases. This has resulted in the three OMCs - Indian Oil Corporation (IOC), Bharat Petroleum Corporation Ltd (BPCL) and Hindustan Petroleum Corporation Ltd (HPCL) - running record high under-recoveries (the difference between cost and retail selling price), two sources said.

The combined under-recov-

ery on petrol, diesel and cooking gas LPG is Rs 1,600 crore to Rs 1,700 crore daily, they said, adding total under-recovery for the 10 weeks is now well over Rs 1 lakh crore.

Despite a 50 per cent surge in input crude oil prices, petrol and diesel continue to be priced at a two-year-old rate of Rs 94.77 a litre and Rs 87.67 per litre respectively. Domestic cooking gas LPG prices were raised in March by Rs 60 per cylinder, but they are still way lower than the actual cost.

# PM Modi urges people to conserve fuel, revive WFH, avoid gold purchase

HYDERABAD, May 10 (IANS)

**PRIME** Minister Narendra Modi on Sunday appealed to citizens to conserve fuel, use public transport, revive work from home, avoid non-essential goods purchase and overseas vacations to save foreign exchange to combat the global crisis triggered by the ongoing war in West Asia.

Addressing a public meeting organised by the BJP at Parade Grounds, Secunderabad, the Prime Minister called for collective participation to help India face global economic disruptions, supply chain challenges, and rising prices caused by international conflicts.

Suggesting a slew of measures to citizens to help the country overcome the challenges, he emphasised that patriotism is not only about sacrificing one's life for the nation, but also about living responsibly and fulfilling duties towards the country during difficult times.

PM Modi stated that in the current situation, the nation must also place great emphasis on saving foreign exchange.

"Since petrol and diesel have become extremely expensive across the world, it is our responsibility to save fuel and thereby save the foreign exchange spent on purchasing petrol and diesel," he said.

He urged citizens to reduce petrol and diesel consumption by using Metro rail and public transport wherever available, opting for car-pooling when private vehicles are necessary, pre-



Prime Minister Narendra Modi during a public meeting, in Hyderabad on Sunday. (@narendramodi/ANI)

ferring railway transport for the movement of goods and increasing the use of electric vehicles wherever possible.

The Prime Minister also called for the revival of Covid-era efficiency measures in the national interest, including work-from-home arrangements, online conferences and virtual meetings.

"During the Corona period, we adopted work from home, online meetings, video conferences, and developed many such systems. We had also become accustomed to them. Today, the need of the hour is that we restart those practices, as it would be in the national interest, and we must once again give them priority," he said.

The PM also appealed to citizens to help conserve foreign exchange reserves by avoiding unnecessary foreign travel, overseas vacations and foreign wed-

dings and choosing domestic tourism and celebrations within India. He also advised people to avoid non-essential gold purchases for one year in order to reduce pressure on foreign exchange outflows.

PM Modi encouraged citizens to prioritise Made-in-India and locally manufactured products, including daily-use items such as shoes, bags, and accessories.

He urged families to reduce edible oil consumption, stressing that it would benefit both national economic health and personal health.

The PM urged farmers to reduce chemical fertiliser usage by 50 per cent, move towards natural farming practices, help protect soil health and reduce import dependence. He also encouraged farmers to go for

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