

Vice Admiral Ajay Kochhar takes charge as Vice Chief of Navy



Newly-appointed Vice Chief of the Naval Staff (VCNS) Vice Admiral Ajay Kochhar (R) with outgoing VCNS Vice Admiral Sanjay Vatsayan during the Guard of Honour at South Block Lawn in New Delhi on Friday. (PTI)

NEW DELHI, May 29 (PTI)

VICE Admiral Ajay Kochhar, who drove high-level naval combat readiness during Operation Sindoor, assumed charge as the 48th Vice Chief of the Indian Navy on Friday, bringing a wealth of frontline experience to the naval headquarters.

Before taking the helm as the Navy's second-in-command, the officer served as the Commander-in-Chief of the Andaman and Nicobar Command (ANC), India's first and only integrated tri-services theatre command guarding strategic waters.

Earlier, as the Chief of Staff of the Western Naval Command, he was instrumental in executing the Navy's aggressive forward deployment of critical assets as part of Operation Sindoor. Vice Admiral Kochhar succeeds Vice Admiral Sanjay Vatsayan, who has been appointed as the next chief of the Western Naval Command.

An alumnus of the prestigious National Defence Academy, Pune, Vice Admiral Kochhar was commissioned into the Indian Navy on July 1, 1988.

A specialist in gunnery and missile systems, he has held a wide range of command, operational, and staff assignments over his distinguished career spanning more than 37 years.

Goyal meets top business leaders in US



Union Minister Piyush Goyal addresses a gathering of business and industry leaders during a roundtable hosted by the Consulate General of India in collaboration with US-India Strategic Partnership Forum in New York.

(PTI)

NEW YORK/NEW DELHI, May 29
(IANS)

AFTER a successful Canada visit to bolster trade ties, Commerce and Industry Minister Piyush Goyal met top business and industry leaders in the US, discussing avenues for deeper collaboration to further boost the investment landscape in India.

The Minister met Miebach Michael, CEO of Mastercard, and discussed deepening collaboration in digital commerce, digital security, and next-generation payment solutions.

“Conversations centred

around India’s growing digital economy, robust digital public infrastructure, and its emergence as a trusted global hub for fintech innovation,” said Goyal in a post on X.

He also met Chintu Patel, Co-founder and Co-CEO of Amneal Pharmaceuticals, and exchanged views on investment opportunities in India’s pharmaceutical sector and avenues for deeper collaboration to further the innovation landscape in India. In his meeting with Chip Kaye, Chairman of Warburg Pincus, Goyal exchanged views on the evolving global investment land-

scape and India’s emergence as a key driver of growth and innovation. “Highlighted that with scale, talent, rising domestic demand, and a steady policy push, India continues to create new opportunities across sectors for global investors,” he noted.

Goyal also met Ted Pick, Chairman and CEO of Morgan Stanley, and the discussions focused on strengthening long-term investments and institutional partnerships in India, while exploring how Morgan Stanley can leverage the immense opportunities emerging across sectors in the country.

Blue Origin rocket explodes

CAPE CANAVERAL, May 29 (AP)

A ROCKET belonging to Jeff Bezos' Blue Origin exploded during a test at the launch pad Thursday night, shaking nearby homes and briefly painting the sky orange.

Blue Origin said its New Glenn rocket exploded during an engine-firing test being conducted ahead of a satellite launch planned for next week. No one was hurt, according to officials at Cape Canaveral Space Force Station. "It's too early to know the root cause but we're already working to find it," Bezos said via X. "Very rough day, but we'll rebuild whatever needs rebuilding and get back to flying. It's worth it." The massive New Glenn was grounded in April



after it left a satellite in the wrong orbit because of engine failure. It was only the third flight of the rocket that Blue Origin intends to use to launch landers to the moon for NASA, including the landers that will take astronauts to the lunar surface. The company had been on track to launch a prototype lunar lander to the Moon on a flight test this fall.

Earlier this week, the space agency awarded Blue Origin a con-

tract worth hundreds of millions of dollars to launch a pair of moon buggies in the next few years as part of the Artemis programme.

"Spaceflight is unforgiving, and developing new heavy-lift launch capability is extraordinarily difficult," NASA Administrator Jared Isaacman said via X. He promised to provide information on any impacts to the Artemis programme, including the Moon base that he recently outlined.

Homes shook in nearby Cape Canaveral and Cocoa Beach around 9 pm, with residents turning to social media to wonder what happened. Launch Complex 36 is visible from the beach, and the Internet quickly filled with photos of an orange fireball.

'Govt to transform BSF's concept of border security'

BHUJ, May 29 (PTI)

UNION Home Minister Amit Shah on Friday said that the Government was considering expansion of the BSF's operational mandate by assigning it new sectors, and announced that a new paradigm of "territorial security" will be added to complement conventional border security. Addressing BSF personnel on a visit to Gujarat's Kutch district to review border security, he also said the ongoing work to secure the vulnerable sections of the Harami Nala and Sir Creek areas along the border with Pakistan was almost 70 per cent complete.

The Union Government has decided to transform the BSF's concept of border security, he said. The BSF currently guards India's borders with Pakistan and Bangladesh.

"When I assumed office as the country's Home Minister, during my first review of the BSF's operations, the Harami Nala and Sir Creek areas appeared somewhat lacking in terms of security preparedness," Shah said.

The Government formulated an action plan aimed at establishing a "leak proof" security

grid in every respect, with the measures ranging from construction of watchtowers and connecting roads to the provision of drinking water, medical services, residential facilities, and new fencing, he said.

"I can state that approximately 70 per cent of this work has now been completed. It gives me and the Ministry of Home Affairs immense satisfaction to know that within the next two years, this vulnerable sector will be permanently secured against the malevolent gaze of the enemy," Shah said. The Government has decided to mark the 60th year of the BSF by completely transforming its concept of border security, he said.

"In the coming days, we will establish a security grid based on a four-pronged concept (quadrangular security grid), and we will also launch a new paradigm of 'territorial security' to complement traditional border security. Through this collaborative effort undertaken as part of the 'Smart Border Security' project, the Government is working to fortify the security grid across India's entire border, encompassing both the Bangladesh and Pakistan fronts, he said.

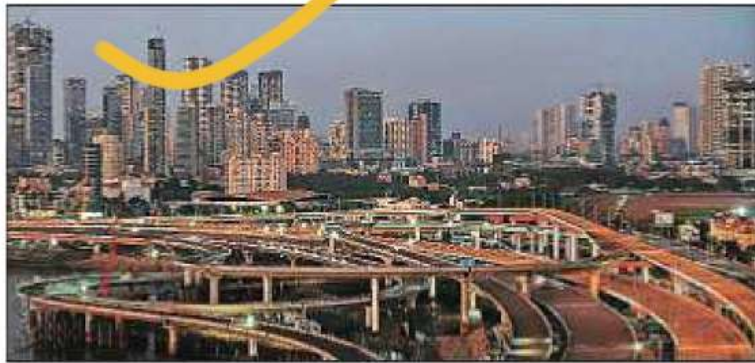
Resilient Indian economy may face West Asia headwinds, El Nino impact on agri output: RBI

MUMBAI, May 29 (PTI)

INDIA'S economy could face headwinds due to higher energy prices and supply chain disruptions, while the likelihood of El Nino conditions could hit agriculture output, the RBI said in its annual report released on Friday.

However, healthy corporate and bank balance sheets, the government's continued thrust on capital expenditure and the implementation of trade agreements with key partners are expected to sustain investment and growth momentum.

The Reserve Bank of India (RBI) released its Annual Report for 2025-26, a statutory report of its Central Board of Directors, on Friday. It covers the working and functions of the Reserve Bank of



India for the period April 2025 - March 2026. Market volatility persisted due to geopolitical risks and valuation concerns but surged towards the end of March 2026 following the West Asia conflict. The Indian economy exhibited resilience in 2025-26, amidst several external headwinds, supported by strong private consumption, sustained investment

and sound macroeconomic fundamentals.

The report said that the outlook for the Indian economy in 2026-27 remains positive, supported by strong macroeconomic fundamentals, although a prolonged West Asia conflict may pose downside risk.

"Going forward, India's growth outlook remains positive, though

the West Asia conflict and the attendant risks of elevated energy prices, supply chain disruptions, financial market volatility, uncertainty surrounding global trade policies and weather-related disruptions could pose headwinds to growth and inflation in the short run," it said. The RBI also said the outlook for the agriculture sector in 2026-27 remains contingent upon the progress and distribution of the south-west monsoon.

The likelihood of El Nino conditions poses downside risks to agriculture output, it added.

On Friday, the India Meteorological Department said the June-September southwest monsoon seasonal rainfall over India is expected to be 90 per cent of the long-period average with a model error of 4 per cent.