

'India to implement 2-3 FTAs in next six months'

NEW DELHI, June 4 (PTI)

INDIA will implement at least 2-3 free trade agreements (FTAs) over the next six months, while another 3-4 such pacts are expected to come into force in 2027, Commerce and Industry Minister Piyush Goyal said on Thursday.

He said that in the last three-and-a-half years, India has finalised nine FTAs including with Mauritius, New Zealand, the UAE, Australia, Oman, EFTA bloc, the UK, European Union and the US.

Trade deals with Mauritius, the UAE, Australia, Oman, and EFTA bloc have already been implemented. Separate deals with the UK and New Zealand have been signed.

On the 1st of June, the Oman-FTA came into effect. In the coming six months, you will see at least two or three more very substantive free trade agreements coming into effect. "Over the next year, you will see us executing at least another three or four significant free trade agreements and the coming into effect of all the nine free trade agreements over the next nine to ten months," Goyal said. He also urged industry to invest long-term capital as the early capital will obviously get the best of returns.

5 new nations elected to UN Security Council

UNITED NATIONS, Jun 4 (PTI)

AUSTRIA, Kyrgyzstan, Portugal, Trinidad and Tobago, and Zimbabwe were elected as non-permanent members of the UN Security Council for the 2027-28, with India saying it looks forward to working closely with them during their two-year tenure. In a closely watched and contested election on Wednesday, the 193-member UN General Assembly elected the five new non-permanent members who will replace Denmark, Greece, Pakistan, Panama, and Somalia when their terms conclude at the end of 2026.

India congratulated the newly-elected members. "Hearty congratulations to the newly elected @UN Security Council members," India's Permanent Representative to the UN Ambassador Harish Parvathaneni said in a post on X. "We look forward to working closely with each of you during your 2027-28 term and wish you all success," he added.

The five new non-permanent UNSC members were elected by secret ballot for the two-year term beginning January 1, 2027, and ending December 31, 2028. In a major setback for Germany, the European country lost the election in the Western European and Other States category, securing 104 votes. Portugal (134 votes) and Austria (131 votes) won the election for the two seats allocated to the group. The results were announced by the President of the UNGA and former German Foreign Minister Annalena Baerbock.

US House okays war powers resolution to halt military action against Iran

■ By Lisa Mascaro

WASHINGTON, June 4 (AP)

THE House approved a war powers resolution that would halt the US military action against Iran, defying President Donald Trump as a handful of Republicans joined with Democrats to end the three-month-long war that has reordered politics at home and abroad.

House Speaker Mike Johnson had tried to prevent an outcome that would show the mounting opposition to the war, abruptly shutting down floor action two weeks ago when the war powers resolution was on the verge of approval. But displeasure has only grown as the conflict drags on and as Trump struggles to negotiate a quick resolution.

The roll call on Wednesday was 215-208, and cheers erupted in

the House chamber.

"This reckless and costly war of choice needs to end today," House Democratic Leader Hakeem Jeffries of New York said

earlier in the week. "All we need are a handful of Republicans to join us and we can end this reckless and costly war of choice -- a war that has cost the American

taxpayer over USD 100 billion -- that's extraordinary -- and left our country in a weaker position relative to Iran."

It's the fourth time the House has tried to curb the US war against Iran, and the first time the House was able to pass the measure. The Senate advanced its own war powers resolution last month when a handful of GOP senators broke ranks with the Republican president in a rare show of political pushback from his party.

Each time Democrats have pushed forward the war powers resolution, the vote tallies have inched higher as political unease with the US war swells. Trump had campaigned for the WH on a promise to end US entanglements abroad and focus more on domestic issues, but the war has shifted attention back to the Middle East.

Hezbollah rejects latest ceasefire pact as Israeli strikes kill 4 in Lebanon

BEIRUT, June 4 (AP)

HEZBOLLAH on Thursday rejected the latest ceasefire agreement reached between Israel and the Lebanese Government, demanding a complete Israeli withdrawal. The announcement came as Israeli strikes killed at least four people, according to local authorities, and a UN peacekeeper was killed in the cross-

fire.

Hezbollah leader Naim Kassem, in a written statement read on TV, said the agreement's demand that Hezbollah fighters leave southern Lebanon under fire would mean "surrender, defeat and achieving the enemy's goals."

"What we are concerned about is an end to the aggression, ceasefire and Israel's withdrawal," he said.

Rajnath approves over 2-fold increase in financial ceiling for field commanders

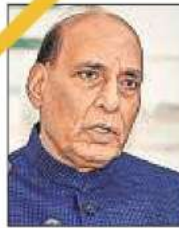
NEW DELHI, June 4 (PTI)

DEFENCE Minister Rajnath Singh on Thursday approved an over two-fold increase in financial powers for field commanders to strengthen operational efficiency and ensure faster conclusion of contracts as well as execution of projects.

Special financial powers delegated to the commanders of Indian Army, Air Force and Indian Navy have been enhanced significantly along with a 100 per cent increase in the total ceiling provided to meet urgent operational requirements, the defence

ministry said.

It is learnt that the financial powers of the field commanders have been enhanced to Rs 100 crore per project from Rs 40 crore. The existing ceiling of Rs 75 crore per project for service chiefs has been enhanced to around 150 crore. In addition to the enhancement in financial powers, new provisions have been included to promote joint service procurement by the lead service with higher delegation than the normal procurement, the ministry said. "Many new Competent



Financial Authorities have been introduced to decentralise the procurement of goods and services," it said.

Defence Minister Singh released a revised manual for 'Delegation of Financial Powers for the Defence Services' at an event in New Delhi. "The enhancement in the financial powers has been made up to 100 per cent, and even more than double in some cases. This would further strengthen the operational efficiency of field commanders, and lead to faster

conclusion of contracts and execution of projects," the ministry said. It said the financial powers delegated for indigenisation and research and development within the military ecosystem have been doubled to boost 'Aatmanirbharta' (self-reliance) in defence by minimising the dependency on foreign original equipment manufacturers.

The revised delegation of financial powers will facilitate procurement of more than Rs 1.25 lakh crore through the revenue route, as per current year budgetary allocations, the ministry said.

RBI Governor to announce interest rate today

MUMBAI, June 4 (PTI)

RESERVE Bank Governor Sanjay Malhotra on Friday will announce the decision of the Monetary Policy Committee (MPC) amid expectations that the key interest rate will be left unchanged at 5.25 per cent, as the Central Bank adopts a cautious approach in view of the West Asia conflict posing challenges for inflation as well as economic growth. A PTI poll of economists and treasury heads showed that the Reserve Bank of

India (RBI) is likely to keep the benchmark repo rate unchanged this time.

Most of the respondents expect the central bank to resume policy tightening later in FY27 amid mounting inflation risks.

Of the respondents surveyed, 11 expect the MPC to maintain the status quo on rates, while four foresee a 0.25 per cent hike. Most participants expect at least two rate hikes during the fiscal year, while some anticipate more than two increases if inflationary pressures intensify.

S-W monsoon arrives in Keralam



Rainfall in India to be around 90% of the long-period average (LPA) this year, says IMD

NEW DELHI, June 4 (PTI)

THE South-West monsoon set over Keralam on Thursday, according to the India Meteorological Department (IMD).

Typically, the monsoon arrives in Keralam around June 1, which marks the beginning of the South-West monsoon season (June-September).

“The South-West monsoon has further advanced into the remaining parts of South-West and southeast Arabian Sea, some parts of westcentral and

eastcentral Arabian Sea, entire Lakshadweep islands, Keralam and Mahe, some parts of Karnataka and Tamil Nadu, remaining parts of Comorin area, southeast Bay of Bengal and some more parts of South-West, westcentral, eastcentral and northeast Bay of Bengal today the 4th June, 2026,” the IMD said.

Previously, the weather department had predicted that the monsoon would begin over Keralam on May 26; however, the arrival was delayed.

Last week, the department

revised its forecast for seasonal rainfall, indicating that it would be below normal.

The IMD expects rainfall in India to be around 90% of the long-period average (LPA) this year. The LPA refers to the rainfall recorded in a specific region over a defined period, such as a month or season, averaged over a long duration, typically 30 to 50 years.

The long-period average (LPA) of seasonal rainfall over the country as a whole, based on data from 1971 to 2020, is 87 cm. If the monsoon season sees

less than 90 pc of LPA rainfall, the IMD classifies it as ‘deficient’.

One reason behind the below-normal rainfall could be the emergence of El Nino conditions, which lead to less rain during the monsoon in the country. Currently, neutral El Nina-Southern Oscillation conditions are transitioning towards El Nino conditions over the equatorial Pacific region.

The IMD said that El Nino conditions are likely to be weak in June, and moderate to strong in September.

India, Venezuela vow long-term energy tie-up

NEW DELHI, June 4 (PTI)

INDIA and Venezuela on Thursday vowed to set up a long-term energy partnership building on their complementarities as Prime Minister Narendra Modi held extensive talks with Venezuelan Acting President Delcy Rodriguez focusing on ramping up economic ties including in critical minerals, pharmaceuticals, agriculture and automobiles.

Rodriguez kick-started a five-day visit to India on Wednesday to bolster the overall bilateral cooperation against the backdrop of New Delhi seeking to diversify its crude oil procurement amid supply disruptions due to the West Asia crisis.

India's procurement of Venezuelan crude oil has picked up momentum since April and the South American nation has already emerged as the third largest oil supplier to the coun-



Prime Minister Narendra Modi during a bilateral meeting with Venezuela's Acting President Delcy Rodriguez at the Hyderabad House, in New Delhi.

(PTI)

try. In the meeting, the Venezuelan leader's clear message was that her country looks at India as a "preferred energy partner" given the size of the Indian economy and the fact that it will be stable buyer in the energy market for many years to come, Secretary (East) in the Ministry of External Affairs Rudrendra Tandon said.

The response by the Prime Minister was that India looks forward to building this energy relationship and it will cover both upstream and downstream activities, he said at a media briefing.

"The discussions focused on forging an energy partnership. They (Venezuela) see India as a stable demander for many years to come. Therefore, there exists a perfect complementarity for India and Venezuela to work in the energy sector, in both upstream and downstream," Tandon said.

(Contd on page 5)