

# PM Modi to disburse Rs 2,400 crore under Viksit Bharat Rozgar Yojana on June 19

NEW DELHI, June 17 (IANS)

PRIME Minister Narendra Modi will disburse incentives worth around Rs 2,400 crore under the Pradhan Mantri Viksit Bharat Rozgar Yojana (PM-VBRY) at a special programme to be held here on Friday, it was announced on Wednesday.

The scheme has already supported the creation of around 15 lakh employment opportunities across the country since its launch, according to the Prime Minister's Office (PMO).

The scheme has been designed to encourage both employees and employers to participate in the formal economy.

Under the scheme, first-time employees are eligible for incen-



tives of up to Rs 15,000, providing financial support as they enter the workforce.

Employers generating additional employment can receive incentives of up to Rs 3,000 per month for each additional employee, thereby encouraging sustained job creation.

Recognising the importance of manufacturing in driving economic growth, the scheme provides incentives to employers in the manufacturing sector for a

period of four years, while employers in other sectors are eligible for incentives for two years.

The initiative reflects its commitment to creating an enabling ecosystem for employment-led growth and ensuring that the benefits of economic expansion translate into quality formal employment opportunities, particularly for the youth, according to the Government.

With a total outlay of Rs 99,446 crore, the scheme came into effect in August 2025 to facilitate the creation of more than 3.5 crore jobs over two years.

Of the total targeted beneficiaries, around 1.92 crore are expected to be first-time entrants to the workforce, the Government said.

# Modi, German Chancellor Merz hold talks on trade, defence

EVIAN-LES-BAINS (FRANCE), June 17 (PTI)

PRIME Minister Narendra Modi on Wednesday held talks with German Chancellor Friedrich Merz, focusing on shoring up bilateral cooperation in areas of trade, investments and defence.

In the meeting, held on the sidelines of the G7 summit in this French commune, the two leaders also exchanged views on the situation in West Asia and the Russia-Ukraine conflict.

India is in the process of procuring six stealth submarines. German defence major ThyssenKrupp Marine Systems (TKMS) and Mazagon Dock Shipbuilders Ltd (MDL) have been holding price negotiations with the defence ministry for the Euro 5 billion deal to supply six stealth submarines to the Indian Navy.

Shortly after the Modi-Merz talks, the Ministry of External Affairs (MEA) said the two leaders reviewed the progress in bilateral engagements and expressed



Prime Minister Narendra Modi in conversation with German Chancellor Friedrich Merz, ex-German Chancellor Angela Merkel, South Korea's President Lee Jae-myung, and others during the G7 Summit, in Évian on Wednesday. (DD/ANI)

Modi and Merz welcomed the understanding reached between the US and Iran to end the conflict in West Asia.

"The discussions with Federal Chancellor Merz were very fruitful. We discussed possibilities for how we can further strengthen bilateral cooperation through joint efforts in the areas of trade, investments, circular economy, defence, IT, and other fields," Modi said on social media.

"We also talked about how we can strengthen the cultural relations between our countries," he said. It is not immediately known what the discussions on defence

satisfaction at the renewed momentum in the India-Germany Strategic Partnership.

They also noted the conclusion of the negotiations between India and the European Union for a free trade agreement.

"As India and Germany celebrate the 75th anniversary of diplomatic ties in 2026, the two leaders reaffirmed their commitment to further strengthen cooperation across diverse sectors, including trade and investment, defence and security, green and sustainable development, technology, innovation, education and mobility," it said.

# G7: PM Modi pitches for IMPACT

## A global framework to boost trade and connectivity

EVIAN, June 17 (PTI)

**PRIME** Minister Narendra Modi on Wednesday pitched for setting up a global framework to boost cooperation on connectivity and trade by combining the strengths of G7 nations, India and the Global South countries.

The Prime Minister floated the proposal to set up the International Mobilisation Partnership for Accelerating Connectivity and Trade (IMPACT) while speaking at an outreach session of the G7 summit in this French commune.

Modi said the new framework can be modelled on the ambitious IMEC or India-Middle East-Europe Economic Corridor.

"Like the vision of IMEC, can we work on connectivity projects with countries in Africa, Latin America and the Pacific Islands?" he asked.

"By combining G7 capital, India's talent and the ownership of Global South countries, we may also consider establishing



Prime Minister Narendra Modi and world leaders during the outreach session on 'Reviving a Balanced, Shared and Sustainable Economic Growth for All' at the G7 Summit in Evian, France. (PTI)

an International Mobilisation Partnership for Accelerating Connectivity and Trade (IMPACT)," Modi said. He was speaking on the session titled 'Reviving a Balanced, Shared and Sustainable Economic Growth for All.'

"It is good that the French G7 Presidency has given importance to this topic. The reality today is -- when it comes to growth, the question should not be about GDP or trade numbers. The real question is - Growth for whom, with whom and in what direction?"

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## G7 bats for 'free and open Indo-Pacific region'

EVIAN, June 17 (ANI)

**LEADERS** of the Group of Seven (G7) countries on Wednesday reaffirmed their commitment to a "free and open Indo-Pacific region" and voiced concern over

regional security challenges, including tensions in the East and South China Seas, the Taiwan Strait, and North Korea's nuclear and missile programmes.

In a joint declaration on geopolitical issues adopted at the 52nd

G7 Summit in France, the leaders said, "We emphasise the importance of a free and open Indo-Pacific region based on the rule of law."

The G7 also reiterated its

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# 15.6% annual growth

## India's defence production surges all-time high of Rs 1.78 lakh crore

NEW DELHI, June 17 (PTI)

**INDIA'S** annual defence production touched an all-time high of Rs 1.78 lakh crore in the financial year 2025-26, the Defence Ministry said on Wednesday.

The milestone represents a 15.6 per cent growth over the previous fiscal year's output of Rs 1.54 lakh crore and a staggering 110 per cent increase since 2020-21 when the figure was Rs 84,643 crore, it said.



Defence Minister Rajnath Singh said the “remarkable rise” in India’s defence production in recent years is the result of the collective efforts of the Department of Defence Production and all other stakeholders.

“This upward trajectory is a clear indicator of the country’s expanding defence industrial base,” he said.

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# India-UK trade deal to come into effect on July 15: PM Modi and PM Starmer



PM Modi with his British counterpart Starmer on the sidelines of the G7 Summit, in Evian-les-Bains, France. (AP)

EVIAN-LES-BAINS, June 17 (PTI)

THE India-UK comprehensive economic and trade agreement will enter into force on July 15, Prime Minister Narendra Modi and his British counterpart Keir

Starmer announced on Wednesday, nearly a week after the landmark deal was sealed.

The announcement on the coming into force of the trade pact came a day after the two Prime Ministers held talks on the sidelines of the G7 summit in Evian-Les-Bains.

"A historic milestone for India-UK relations. Delighted to note that the India-UK Comprehensive Economic and Trade Agreement will enter into force on 15th July 2026," Modi said on social media.

"This agreement will significantly boost our bilateral trade and investment. It will also unlock numerous opportunities for Indian farmers, workers, MSMEs, startups and innovators and contribute meaningfully to the realisation of Viksit Bharat 2047," he said.

## India always on side of peace, places humanity over everything else: Modi

EVIAN-LES-BAINS, June 17 (PTI)

INDIA will "always be" on the side of peace, placing the values of humanity over everything else, Prime Minister Narendra Modi said on Wednesday after holding talks with Ukrainian President Volodymyr Zelenskyy.

Modi met Zelenskyy on the sidelines of the G7 summit in the French commune of Evian-Les-Bains. "Met President Volodymyr Zelenskyy in Evian. In recent times, India and Ukraine have been engaging extensively. This has been reflected in different areas of our cooperation," Modi said in a post on X.



PM Modi during a meeting with Ukraine President Zelenskyy on the sidelines of the G7 Summit, in Evian, France. (AP/PTI)

# 'Iran will reopen Strait of Hormuz, receive at least **USD 300 billion** to rebuild after war'

DUBAI, June 17 (AP)

IRAN will immediately take steps to reopen the Strait of Hormuz once a tentative deal with the US to end the war is signed and will be allowed to sell its oil without restrictions, according to leaked copies of an interim agreement that officials say broadly matches the document.

The accord, due to be signed in Switzerland on Friday, also envisions Iran receiving at least USD 300 billion to rebuild after the war and says the US would work to end all American and United Nations sanctions imposed on Tehran -- if a final agreement addressing Iran's nuclear program is reached.

The US and Israel went to war on Feb 28 in part to prevent Iran from ever getting a nuclear weapon -- although US President Donald Trump's goals in the conflict have repeatedly shifted. The interim deal stops the war before that aim is secured -- instead

opening a two-month period for nuclear negotiations and appears to offer Iran several benefits up front while extracting little in return.

The US agreement to immediately allow Iran to sell its oil freely and the offer to eventually lift all sanctions, for instance, represent major concessions that outstrip the terms of Iran's 2015 nuclear deal with world powers that Trump withdrew America from in his first term, declaring it the "worst deal ever."

The accord likely will draw intense criticism in Washington -- and appears to be a major setback for Israeli Prime Minister Benjamin Netanyahu, who is coming under intense criticism at home as the details emerge.

The deal will stop the fighting and start more negotiations. Much of the agreement would restore the status quo before the war, including ending hostilities, restarting negotiations between the US and Iran over Tehran's

## US-Iran deal copies leaked



nuclear program, and reopening the strait, which is a crucial passage for the world's oil and natural gas and whose closure created a historic energy crisis.

The deal includes an end to the fighting in Lebanon between Israel and the Iranian-backed militia Hezbollah. That is one of the most delicate parts of the

agreement because Israel has maintained it will continue to defend itself and to occupy vast swaths of Lebanon. Iran has said Israel must withdraw under the deal, although the leaked versions make no mention of withdrawal.

A person who was briefed on the memorandum of understanding after it was signed and

another who viewed a copy beforehand said it largely matched the text of what was published by the Saudi-owned broadcaster Al Arabiya, which reported details of the deal Tuesday. The two people spoke on condition of anonymity because of the sensitivity of the discussions.

Another two officials in the Mideast, who spoke on condition of anonymity for the same reason, also said the versions published by Al Arabiya and Bloomberg broadly matched the final agreement.

The White House and other American officials have not published the terms and did not immediately respond to questions. However, White House communications director Steven Cheung wrote online Wednesday after CNN published a leaked version of the deal that it "does not reflect the language of the actual" agreement, without elaborating.

# Keeping Hormuz open is vital: Modi tells Trump

EVIAN, June 17 (ANI)

**SIGNALLING** a significant diplomatic pivot, Prime Minister Narendra Modi met US President Donald Trump for bilateral talks in France on Wednesday, with discussions covering regional security, maritime stability and developments in West Asia.

During the high-level meeting, PM Modi commended Trump for his leadership efforts aimed at restoring peace in West Asia and underscored the importance of ensuring the free flow of global trade through the Strait of Hormuz.

Highlighting India's strategic stakes in global maritime pathways, the Prime Minister advocated for enhanced cooperation. "Keeping the Strait of Hormuz open is vital for the global economy. India has consistently emphasised the importance of freedom of navigation, and we should work together on this issue. Hundreds of lakhs of seafarers are performing their duties across the world, including in the Strait of Hormuz. The security of Indian seafarers is equally important," PM Modi said.

Responding to the Prime Minister's remarks, President



Prime Minister Narendra Modi during a meeting with U.S. President Donald Trump on the sidelines of the G7 Summit, in Evian-les-Bains, France. (AP/PTI)

Trump said India has an important role to play in West Asia and expressed confidence in PM Modi's leadership.

Emphasising New Delhi's geopolitical influence under the current administration, the US President noted, "India has a big role in West Asia as long as Prime Minister Modi is the leader," Trump said.

US President Donald Trump

**PM Modi raised the issue of the safety of seafarers with Trump, asserting that the proposed peace deal between Iran and the US must have provisions for their security.**

Trump

also praised Prime Minister Narendra Modi's contribution to strengthening economic ties between the two countries, highlighting India's investments in the United States. Lauding the scale of Indian commercial footprints in the American market, Trump observed, "Prime (Contd on page 5)

# Navy to commission 3 warships in Kolkata this week

NEW DELHI, June 17 (IANS)

**T**HE Indian Navy is set to commission three warships (INS Dunagiri, INS Agray, and INS Sanshodhak) together in Kolkata later this week, marking a significant milestone in the country's naval modernisation efforts.

Sources said, the ceremony is expected to be attended by a top Union Government dignitary and is likely to coincide with Prime Minister Narendra Modi's scheduled visit to Kolkata.

The Kolkata ceremony will be only the second instance in recent years of three frontline naval platforms being commissioned together. The previous such event took place in January last year, when Prime Minister Modi commissioned destroyer INS Surat, frigate INS Nilgiri, and

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INS Dunagiri is armed with BrahMos supersonic cruise missiles, surface-to-air missiles and close-in weapon systems



INS Agray is equipped with light torpedoes, indigenous anti-sub rocket launchers, and advanced sonar systems.



INS Sanshodhak has Autonomous Underwater Vehicles, Remotely Operated Vehicles and advanced hydrographic survey systems