

157 killed in Nepal flash flood, hundreds missing

More than 130 Indians among those missing from villages bordering Tibet; a rock-and-ice landslide along the Nepal-China border caused a debris-laden flood, say authorities citing satellite imagery

Sanjeev Satgainya
KATHMANDU

At least 157 people were killed and more than 400 people, 133 Indians among them, were missing or out of contact after a massive flash flood in Nepal's Bhotekoshi River swept through villages in Rasuwa, a district bordering China's Tibet region, on Wednesday morning, authorities said.

According to Nepal's Office of the Prime Minister and Council of Ministers, 391 foreign nationals and 93 Nepali citizens were out of contact. "Several security personnel, government officials and employees of hydropower projects are also out of contact," the government said. "The disaster has damaged 19 motor-



Flood fury: A screengrab shows water flowing across a residential area and damaging a bridge near the Nepal-Tibet border. PTI

able bridges and 40 kilometres of road."

The Nepal Police said that 157 bodies were recovered.

As authorities stepped up rescue operations, officials said the death toll could rise and that it would take days to assess the full extent of the damage.

Nepal's National Disaster Risk Reduction and Management Authority, citing a preliminary analysis of Planet Labs satellite imagery, said in the evening that a rock-and-ice landslide along the Nepal-China border, about 20 km northeast of the Rasuwagadhi border crossing,

Modi offers all possible help to tragedy-hit Nepal

NEW DELHI

Prime Minister Narendra Modi on Wednesday spoke to Nepal's Prime Minister Balendra Shah and offered "all possible assistance" to deal with the flash flood. The Indian Air Force deployed an aircraft carrying 10 tonnes of essential relief materials to Nepal. » **PAGE 10**

caused a debris-laden flood in the Lhende River, a tributary of Bhotekoshi, that flowed through Timure and entered the Trishuli River.

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WESTERN DISTURBANCE

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157 killed in Nepal flash flood, hundreds missing

Nepal's Prime Minister Balendra Shah said in a social media post that he was left with a "heavy heart". "The entire nation has been left shocked and deeply saddened by the loss of life and damage to property," he added, describing the disaster as "sudden" and "massive". Stating that the government immediately mobilised all its resources for rescue operations, he vowed that rescue operations would continue through the night.

"Saving the lives of the injured, searching for those missing and protecting affected people is our first priority," he said.

As authorities in Nepal stepped up rescue operations, officials and experts sought to establish what triggered the sudden flood.

Earlier, Foreign Minister Shishir Khanal told Parliament that preliminary information suggested an earthquake around 8.37 a.m. triggered an ice avalanche, which was followed by the flood around 8.40 a.m. "The information needed further verification," he said.

Officials at the Flood Forecasting Division had separately said they received information that a landslide may have blocked a river in Tibet before water burst through. In an update at 1.35 p.m., the division said, citing information from the Chinese side, that the blocked river had yet to fully open.

The Bhotekoshi River, which originates in Tibet, flows into Nepal's Trishuli River and eventually enters India as the Gandak River.

Mr. Khanal told Parliament that the flood had caused extensive damage in Timure and Syafrubesi in Rasuwa, and in Betravati, Trishuli, Battar and Devighat in neighbouring Nuwakot. Roads, bridges, hydropower and communications infrastructure were among those damaged.

According to Nepali authorities, there had been no rain in the region before the flood hit, while rainfall was recorded on the Tibetan side. In July last year, flash floods in the same Bhotekoshi River, which also occurred without rain, killed nine people and washed away the Miteri Pul (Friendship Bridge) linking Nepal and China.

A Cabinet meeting on Wednesday afternoon directed authorities to urgently restore roads, electricity and telecommunications in the affected areas and to mobilise resources to rebuild damaged public infrastructure.

It also decided to declare the affected local governments in Rasuwa, Nuwakot, and Dhading as disaster-crisis areas for three months.

Modi speaks to Balen, offers all assistance, India airlifts relief material

Shubhajit Roy
& Mahender Singh Manral

New Delhi, August 26

SOON AFTER Prime Minister Narendra Modi called up Nepal's Prime Minister Balendra Shah and conveyed India's readiness to provide "all possible humanitarian assistance", India on Wednesday sent about 10 tonnes of relief material, including medicines, in an Indian Air Force (IAF) aircraft.

"Spoke to Prime Minister Balendra Shah and conveyed condolences on the loss of lives due to the floods in Nepal. The people of India stand in solidarity with their sisters and

• AFFECTED AREAS



brothers in Nepal at this difficult time. India is ready to

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Modi

provide all possible humanitarian assistance to Nepal. Our teams are coordinating closely on rescue and relief efforts,” Modi said in a post on X.

Shah, in his response, said: “Thank you very much... for your kind call and deep condolences. We deeply appreciate your warm words of solidarity and your generous offer of assistance to Nepal during this difficult time. This gesture of solidarity is a reflection of the enduring bonds of friendship between our two countries, which we profoundly value.”

In a post on X later in the day, External Affairs Minister S Jaishankar said: “Dispatched 10 tonnes of HADR (Humanitarian Assistance and Disaster Relief) assistance and essential medicines to support Nepal’s response to the devastating floods. Our thoughts are with the bereaved families and all those affected. In the face of this challenge, India stands with Nepal and its people.”

Sources said the IAF’s C-130J is carrying 10 tonnes of relief material, including temporary shelters, blankets, hygiene kits, solar lamps and medicines.

Nepal’s Foreign Minister Shishir Khanal said: “Thank you... for the generous humanitarian aid and critical medical supplies extended to support our flood relief operations. India’s swift response reflects the strength of our bilateral partnership and mutual solidarity in this difficult hour.”

While over 100 Indians have been reported missing, sources said that besides tourists/ pilgrims, these included several people working at the Trishuli

hydropower project.

The Indian Embassy in Nepal said it “remained engaged with the relevant authorities of the Government of Nepal for early rescue and relief for Indian nationals affected by the flash floods... Rescue and relief efforts continue to be strengthened in coordination with the Government of Nepal”. In a post on X, it also put out helpline numbers for assistance and information related to Indian nationals: 977 985 131 6807 and 977 970 910 7500.

The Nepal Tourism Board also put out helpline numbers, including a toll-free emergency number 1234, hotline 1144, and tourist police 9851289445.

The Indian Embassy in Beijing said on X: “In view of the recent flash flood in the border areas in the Tibet Autonomous Region, People’s Republic of China, Indian nationals stranded in the vicinity can seek assistance from the following contact points: i) Chinese officials on the ground: 0086 139 8999 0012; ii) Embassy of India, Beijing: 0086 185 1428 4905 (can also be contacted through WhatsApp); iii) Embassy of India, Kathmandu: +977 985 131 6807, +977 970 910 7500 (Both numbers can also be contacted through WhatsApp)”.

Meanwhile, flood alerts have been issued in UP and Bihar, which border Nepal. Additional NDRF teams have been sent to both the states, with the swelling waters expected to flow downstream into the Gandak river.

While two NDRF teams have been sent to Bihar for deployment in West Champaran and Muzaffarpur, an additional NDRF team has been deployed in Kushinagar. With this, a total of 9 NDRF teams are in Bihar, while 11 NDRF teams are deployed in UP. **WITH DIVYA A**

Ice-rock avalanche may have triggered surge in border river, say experts

Nikhil Ghanekar

New Delhi, August 26

SCIENTISTS FROM the International Centre for Integrated Mountain Development (ICIMOD), along with partner institutions in Nepal and China, are investigating whether an ice-rock avalanche from a high-altitude area could be the trigger for the flash floods and mudslide on the Nepal-Tibet border on Wednesday.

ICIMOD is a Nepal-based intergovernmental institution leading the global effort to protect the Hindu Kush Himalaya (HKH) region.

“Preliminary assessment based on video footage and information from affected areas suggest that a large volume of ice and rock debris may have entered the Lhende Khola, a tributary of the Bhote Koshi river. Researchers say the event



could have generated a sudden surge that carried water, sediment and large boulders downstream,” ICIMOD said in a press release on

Wednesday evening.

Early analysis of seismic records has also identified unusual signals recorded during the period of the disaster, but

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Ice-rock avalanche

there was no immediate causal link established between seismic activity and the flood.

“The same site devastated by last year’s Rasuwa flood is once again under threat... An ice avalanche in the Lhende Khola is the suspected trigger, but the cause remains unconfirmed. With a blockage still lodged upstream on the Nepal-China border, authorities warn a second flood is imminent,” Qiang-gong Zhang, head of Climate and Environmental Risks at ICIMOD, said in the press release.

An ice avalanche involves the sudden collapse and downhill movement of a large mass of ice from either a glacier that was

hanging or from an ice-covered mountain.

ICIMOD noted the “exceptional speed and magnitude” of the flood and added that the Trishuli River’s water levels reportedly rose by nine metres at Galchhi and by seven metres at Malekhu within 30 minutes. Both these areas are part of Dhading district, one of the affected areas.

ICIMOD said experts are assessing whether debris temporarily blocked the river at a narrow section, forming a landslide dam. Such blockage, it said, could create a “secondary hazard” if impounded water is suddenly released.

Why was Acting CJ of Rajasthan HC not shifted, judge asks CJI

Krishnadas Rajagopal

NEW DELHI

In three separate letters to Chief Justice of India (CJI) Surya Kant this month, Supreme Court judge Justice Sandeep Mehta asked why his “fervent appeals” for the transfer of Rajasthan High Court Acting Chief Justice (ACJ) Sanjeev Prakash Sharma have been “ignored” despite there being “clear evidence” of “favouritism”.

The CJI responded to reports of the letters, emphasising in a statement issued by the Supreme Court on Wednesday night that he has already taken note of the concerns raised by the judge.

Describing the “grim and disturbing scenario” in his parent High Court in Rajasthan, Justice Mehta had said in his first letter on August 2 that the ACJ displayed a total lack of lea-



It is indeed ironical that on one hand, the CJI is flagging corrupt practices by judges in the eve of their careers, and here we have an ACJ indulging in these very activities

**JUSTICE
SANDEEP
MEHTA**
SC judge



bited conduct unbecoming of a leader of the institution on more than one occasion. “It is indeed ironical that on one hand, the Chief Justice of India is flagging corrupt practices by judges in the eve of their careers, and here we have an ACJ indulging in these very activities with impunity,” one of the letters said.

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Why was Acting CJ of HC not shifted: judge

In the press statement released by the Supreme Court, CJI Kant, who is currently abroad on an official tour, stressed that “allegations against a sitting judge must be dealt with strictly through the established institutional mechanism”.

He maintained that the contents of the letters cannot be adjudicated in the public domain and that the judge concerned must be given a fair opportunity to place his response before any conclusion was reached.

“The fact that allegations have been made, therefore, cannot by itself be treated as a finding against the judge. The matter, he added, is being examined at the appropriate level and the process will take into account the material placed by Justice Mehta as well as the response of Justice Sharma. Any decision regarding the continuation, transfer or other administrative action concerning the acting Chief Justice would be taken by the competent institutional authority after due consideration of the material,” the statement read.

Justice Mehta had reminded the CJI in his letter that he had been making repeated requests for the appointment of a regular Chief Justice to the Rajasthan High Court since the beginning of 2026. The ACJ is due to retire on September 26.

Justice Mehta noted that there was maladministration and malpractices on both the judicial and administrative side of the Rajasthan High Court.

“However, till date, the request to have a Chief Justice from another State in my parent High Court has met with no positive response,” Justice Mehta wrote in the August 2 letter.

Cases were suddenly withdrawn and moved to the Bench of the Acting Chief Justice (ACJ) without any justifiable cause, Justice Mehta alleged. He said he was initially asked by the CJI to provide a list of these cases in writing, but was immediately thereafter assured that there was no need to place anything in writing and that suitable action would be taken.

The next letter, on August 10, noted that the CJI had asked Justice Sharma to respond to the shifting of cases, but said that no specific information was further available on the reply or facts of these cases.

Justice Mehta wrote that he had “positive information” that Justice Sharma called and humiliated judicial officers in Rajasthan to satisfy a “personal vendetta”. A full court meeting was organised to designate a “large number of favoured advocates as seniors”, that too, on a working day, he said. He wrote that he had been “informed” of the preparation of a “fanciful plan” for a multi-storied tower with almost 100 rooms to function as a guest house for the High Court, calling it a “sheer waste of public money”.

Justice Mehta also wrote that anguished judges of the High Court have said they were “frequently threatened” with retributive action, including transfer, by the ACJ, who claimed “closeness” with the CJI.

In his last letter on August 17, Justice Mehta used terms such as “rampant nepotism and favouritism” to describe the ACJ’s actions.

Police may bar CJP's Sept. 5 protest in New Delhi district

AISA offers support to outfit's protest march, called a week before two-day BRICS leaders' summit; several foreign dignitaries, including Russian President, expected at the international conference

Lavpreet Kaur
NEW DELHI

Delhi Police will not allow the protest march called by the Cockroach Janta Party (CJP) on September 5 in New Delhi, nearly a week before the two-day BRICS leaders' summit, a senior officer said on Wednesday.

The CJP had announced on August 24 a "peaceful march" from India Gate to Delhi Police headquarters against the Centre's "failure" to honour the assurances that had prompted the group to end its 36-day agitation at Jantar Mantar on July 25.

On Wednesday, the All India Students' Association (AISA) offered support to the proposed 3-km march and demanded withdrawal of FIRs against student



CJP has called for a march against the Centre's 'failure' to fulfil its vows that had prompted the group to end its 36-day stir. FILE PHOTO

protesters and a probe into allegations of police brutality at earlier protests.

AISA president Neha Bora said issues that triggered the agitation at Jantar Mantar remain unresolved.

Prohibitory orders

"Section 163 of the BNSS is currently in force in the New Delhi district, prohibiting processions, demonstrations and assembly of

five or more persons, except at designated protest sites," the officer said.

"So far, we have not received a request from the outfit. Even if we do, a protest march won't be allowed in New Delhi due to security concerns," said the officer, adding that they are likely to ask the organisers to seek permission for the event outside the New Delhi district.

Meanwhile, the police have stepped up security in the district for the international summit on September 12-13, which several dignitaries, including Russian President Vladimir Putin, are expected to attend.

Security stepped up

The force is chalking out deployment and accommodation arrangements for the visitors and finalising routes for the movement of their vehicles while trying to minimise disruption to regular traffic. Delhi Police's Special Branch, along with the New Delhi district unit, is assessing the likely turnout, possible mobilisation from other States, social media activity and the agenda of the proposed march called by the outfit next week.

India, China agree to advance talks on border delimitation

After 25th round of talks, the countries agree on trans-border river mechanism meeting in Sept., hydrological data sharing, new military meeting points, and setting up 2 additional border hotlines

Ananth Krishnan
BEIJING

India and China have agreed to advance discussions on “an early and substantial harvest of boundary delimitation”, according to an eight-point outcome document released by both countries on Wednesday.

A day after the 25th round of talks between the Special Representatives (SR) held in Beijing, India and China have agreed to hold the next meeting of an expert-level mechanism on trans-border rivers, which India has been pushing for, in September, and to maintain communication on sharing hydrological data.

To improve border management, India and China have also agreed on an additional two meeting points to hold the General Level or Senior Highest Military Commander meetings.

Two additional channels of border military hotlines in the Eastern and Middle Sectors of the border were also agreed upon.

These were among sub-



Boosting ties: Ajit Doval and Wang Yi at the 25th meeting of Special Representatives held in Beijing on Tuesday. ANI

stantial outcomes announced by both sides following Tuesday's talks in Beijing between National Security Adviser Ajit Doval and Chinese Foreign Minister and Politburo member Wang Yi.

The outcome document said the Expert Group on Boundary Delimitation, which both sides had agreed to set up at last year's SR talks, and a Working Group on Border Management under the Working Mechanism for Consultation and Coordination on border affairs, would “advance discussions on an Early and Substantial Harvest of boundary delimitation and Border Management”. The

first task for both these groups, it noted, would be to agree on their respective terms of reference.

“The two sides reaffirmed their commitment to uphold the guidance received from the leaders of the two countries, maintain peace and tranquillity at the border and create an atmosphere for healthy and steady development of bilateral relations,” the joint statement said.

The boundary question

It said both sides also underlined their commitment to advancing negotiations on a framework for the settlement of the boundary question, in accordance with the Agreement

on Political Parameters and Guiding Principles for Settlement of the India-China Boundary Question signed in 2005.

On managing the border, both sides agreed that “any situation on the ground would be addressed promptly through existing diplomatic and military channels, including the WMCC, local commander-level meetings and other agreed mechanisms, to resolve outstanding issues and avoid misunderstanding and miscalculation along the LAC.”

“The two sides discussed ways to improve understanding of LAC in appropriate areas, for better border management,” the statement said.

Both sides also noted recent progress on trans-border cooperation, including the reopening of three designated border trading points and an increase in the number of batches for the Kailash Manasarovar Yatra.

The statement said both had agreed to strengthen exchanges and cooperation in border trade, pilgrimage and other areas.

Drawing lines

India and China must be transparent about the talks on boundary dispute

Following Tuesday's talks between the Special Representatives (SRs) on the boundary question, India and China have agreed to substantial outcomes on managing the disputed border. According to an eight-point consensus released on Wednesday, both countries have agreed to advance discussions on "an early and substantial harvest of boundary delimitation". They have agreed to hold next month a meeting of an expert-level mechanism on trans-border rivers and to maintain communication on sharing hydrological data, which India has been pushing for. Two additional meeting points to hold talks between top military commanders will be set up, along with two new channels of hot-lines in the Eastern and Middle Sectors. National Security Adviser Ajit Doval and China's Foreign Minister Wang Yi reaffirmed the efforts taken over the past two years to keep the peace along the Line of Actual Control, and committed to continuing the on-going normalisation in relations. That the NSA's visit to Beijing took place before India hosts the BRICS Summit, on September 12, underlined both sides' keenness to continue with this process of re-engagement, with the expected visit of Chinese President Xi Jinping after a gap of seven years. An October 2024 meeting between Prime Minister Narendra Modi and Mr. Xi kick-started this calibrated effort towards normalcy, and a 2025 meeting in Tianjin helped continue the momentum. It is apparent that both sides see continued engagement at the highest level as key to sustaining this process of normalisation.

The dual tracks of the SR meetings and the Working Mechanism for Consultation and Coordination on border affairs, a body comprising diplomats and military officials, have worked well towards keeping the borders generally stable over the past two years. The latest outcomes will certainly help in keeping the peace. Less clear is how both sides intend to take up the task of border delimitation. Neither side has explained which parts of the border they plan to delimit, or whether they are reconsidering the 2005 agreement on Political Parameters and Guiding Principles, under which the SRs were tasked with first agreeing a framework to settle the boundary. While both sides in Beijing reaffirmed the 2005 agreement, Article 10 of its text notes that it is only on the basis of the framework that both sides can delineate the boundary. Tangible progress on the border dispute must certainly be welcomed. However, agreements made without public visibility, notwithstanding their merit, may invite suspicion. As India and China continue negotiating their long-running boundary question, it is imperative that they bring their publics along.

India improvising on the fly as Strait of Hormuz waters remain still

NEWS ANALYSIS

M. Kalyanaraman
CHENNAI

Iran and Oman officials and ministers continue to meet to come up with a framework to administer the Strait of Hormuz so traffic can restart. The two countries seem to have buried their differences that cropped up end of June

when Iran vehemently opposed an additional route hugging Oman's coast that would allow ship transit. But Washington has been unwilling to give Iran much leverage on the strait, leave alone let Iran charge a toll.

So, six months after the war began, the strait remains practically closed.

With little strategic stor-

age, India has been improvising on the fly, managing to keep things going.

A gamechanger would be if China starts competing for Russian oil in a big way with India.

Saudi Arabia and the UAE have sought land-route alternatives to Yanbu and Fujairah ports, but on-ly for crude oil, not for petroleum products, LPG or LNG. Some 5 million barrels, roughly a third of pre-war crude flows, are still moving out of the region, though Houthi attacks have cut that by nearly 1 million barrels on some days. Some high-risk shippers still operate vessels including LNG and LPG carriers across the Strait for a premium, often slipping through at night with elec-

tronic identification switched off. Average Strait of Hormuz flows now stand at close to 0.25 million barrels a day, against 15 million before the war, estimates Pankaj Srivastava, SVP at Rystad Energy.

China has so far largely sidestepped the crisis through deep strategic reserves, pipeline alternatives, and a pivot to electric vehicles and renewables.

India, with minimal strategic petroleum reserves and almost no strategic gas reserves, has instead scrambled to build alternative supplies – chiefly Russian crude and U.S. LPG – while leaning on demand destruction and refinery expansion, even as it continues occasional Hormuz transits.



Chinese checkers: A gamechanger would be if China starts competing for Russian oil in a big way with India. REUTERS

"India's strategic oil storage of 5.33 million tonnes will last just nine days, but commercial stocks at refineries can provide a cushion of a month or slightly more," Mr. Srivastava says.

India has walked a deli-

cate line: leveraging ties with Iran for ship transit, working with Oman and UAE to keep supplies flowing, and avoiding antagonising the U.S. ADNOC LNG ships have continued docking in India through the

war, though the Iranian attack on Al Reyayyat in early July acted as a dampener.

Prashant Vasisht, SVP at ICRA, says China, until now more reliant on its own strategic reserves, has now started chasing Russian oil and competing with India for it. "What is providing some cushion for Brent is the IEA's 400-million-barrel strategic reserve release, of which some 290 million have already been consumed," he says, warning of the consequences of its depletion.

In the war's early days, India had some 22 Indian-flagged vessels in the Gulf, along with many ships carrying energy cargo bound for the country. As of last week, six Indian-flagged

and eight foreign-flagged vessels of Indian interest remained west of the strait, carrying 171 Indian seafarers.

Vessel movement

Some 63 India-bound cargo vessels have transited the strait since the war began, against an estimated 950-1,000 vessels that have left the strait overall, per Lloyd's List. Of the 63, 24 were Indian-flagged and 39 foreign-flagged: 29 bulk carriers, many carrying fertilisers or fertiliser inputs, 14 LPG carriers, 12 crude carriers, two LNG carriers and so on. Eight fertiliser-carrying ships for India remain west of the strait, still awaited.

India's LPG delivery runs on a just-in-time sys-

tem built around Indian tonnage sufficient for the four-to-seven-day Gulf voyage. As India pivots to the U.S. – Kpler estimates America supplied some 60% of India's LPG imports in May – ships have been rerouted accordingly. India lacks enough vessels to be self-reliant on the six-week U.S. route, forcing it to buy relentlessly from other carriers even while pushing domestic production 30% above pre-war levels. Longer voyages, higher prices, and freight inflation have taken their toll: LPG under-recoveries per cylinder have tripled for oil companies, with a modest price hike doing little to help. "Barmer refinery starting up is a welcome relief," adds Mr. Srivastava.

Taiwan President pushes \$6.6 billion military drone Bill

Reuters

TAIPEI

Taiwan must demonstrate its resolve to defend itself and pass a six-year, T\$210 billion (\$6.6 billion) special Budget to buy military drones, President Lai Ching-te said on Wednesday ahead of a crucial vote in the Opposition-controlled Parliament.

Taiwan's government says the plans to buy some 210,000 new military drones cannot wait, given the wars in Ukraine and the West Asia have shown the importance of uncrewed weapons in modern warfare.

But the Opposition, which controls Parliament,

has put forward its own proposals to cap spending each year at T\$40 billion, drawn from the annual Budget and overseen by the Economy, not Defence, Ministry.

The government says with the threat from China, which views the democratically governed island as its own territory, the drones are urgently needed to turn any conflict zone into a "hellscape" for the Chinese military.

"This is not only a matter of national defence buildup, but also an important step for Taiwan to demonstrate its determination for self-defence," he told a meeting of his Democratic Progressive Party.

Trump submits civil nuclear agreement with Saudi for review

Associated Press

WASHINGTON

U.S. President Donald Trump has submitted to Congress for review an agreement with Saudi Arabia aimed at bolstering the kingdom's civilian nuclear programme, but continues to insist that it won't move forward if Saudi Arabia doesn't normalise relations with Israel, according to a Trump administration official.

The classified document was submitted to Capitol Hill on Monday as required by the Atomic Energy Act, according to the administration official, a congressional aide, and two others familiar with the matter,



Donald Trump

who spoke on condition of anonymity.

Under law, Congress has 90 days while in session to review the agreement. Unless Congress passes a joint resolution rejecting the deal during the review period, the agreement can take effect without a vote by either chamber.

Russia turns to India to meet petrol demand after oil infra takes a hit in Ukraine strikes

Imports 1 million barrels in two months

Sukalp Sharma

New Delhi, August 26

THE DAMAGE caused by Ukrainian strikes to its oil refining infrastructure has forced Russia — one of the biggest crude producers and refiners globally — to import gasoline, or petrol, including from faraway India.

While a bulk of Russian imports of petrol are from neighbouring Belarus and Kazakhstan, India is estimated to have dispatched over 1 million barrels over June and July, ship tracking data indicates. According to experts, this is the first instance of Russia impor-

ting petrol from India.

Trade sources said the trend has likely continued in August as well, although data is not yet available. Nayara Energy's Vadinar refinery — which has significant Russian shareholding — is the main Indian supplier, they said. Meanwhile, large volumes of Russian crude continue to arrive in India to feed Indian refineries, including the Nayara Energy facility, which means that some of the gasoline being supplied to Russia is being derived from its own oil refined in India.

This marks a change in the

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India & UK to ink pact, develop propulsion systems for Navy

Amrita Nayak Dutta
New Delhi, August 26

INDIA AND the UK are "very soon" poised to sign an Inter-Governmental Agreement (IGA) aimed at developing maritime electric propulsion systems for four Landing Platform Docks (LPDs) for the Indian Navy, British officials said Wednesday.

They also indicated that a second inter-governmental agreement between the countries is set to be inked soon for the procurement of British Lightweight Multirole Missiles (LMMs) for the Indian Army.

Responding to a question from The Indian Express, a top British official said an IGA for the maritime electric propulsion system for four LPDs will be signed "very shortly".

As part of the collaboration, GE Vernova and Bharat Heavy Electricals Ltd will establish India's first maritime Land-Based Testing Facility to support the

development of the Integrated Full Electric Propulsion (IFEP) system.

Indian warships at present do not have electric propulsion systems. They are currently powered by diesel engines, gas turbines or steam turbines. The Queen Elizabeth-class aircraft carriers of the UK Royal Navy are integrated full electric propulsion vessels.

The electric propulsion capability is meant to power bigger warships of the Indian Navy, with a displacement of over 6,000 tonnes and will be first tested on Landing Platform Docks.

A joint statement issued by both countries in November last year highlighted the intent to finalise the IGA for maritime electric propulsion systems.

The official quoted above said that negotiations and working groups have been ongoing and have been productive, adding that both sides have also been in talks over In-

A second agreement between the two will see the procurement of British Lightweight Multirole Missiles for the Indian Army

dia's naval fleet modernisation programme, which will also include retrofitting of certain legacy ships with electric propulsion systems, aside from looking at other modern warships of the Indian Navy.

A Statement of Intent (SoI) on Cooperation on Design and Development of Electric Propulsion Systems for the Indian Navy was signed by India and the UK in Portsmouth on 28 November, 2024, during the third meeting of the Joint Working Group on Electric Propulsion Capability Partnership.

A government statement at the time mentioned that the SoI provided a framework for cooperation in the co-design, co-creation and co-production of electric-propulsion capabil-

ities for future Indian vessels.

On the deal for LMMs, British officials said hundreds are set to be procured by India—as compared to October, when both sides had signed a 350-million-pound (\$468 million) contract to supply the Indian Army with the missiles.

The announcement was made during former British Prime Minister Keir Starmer's India visit.

The India-UK joint statement, issued in October 2025, stated that both sides have agreed to proceed via the government-to-government route on an initial supply of LMM systems. "This will further support India's air defence capabilities and, in the spirit of Atmanirbhar Bharat, meet the current

and future requirements of the Indian Ministry of Defence, and support a long-term collaboration on complex weapons between the two countries," it had stated.

According to Thales UK, the LMMs are equipped with a triple-effect warhead and proximity fuse, and thus respond to various threats like light-armoured, wheeled and tracked vehicles or aerial platforms.

The missiles weigh 13kg, have an range of over 6 km and a velocity of Mach 1.5.

They can address various surface threats, from vehicles to static installations and provide surface-to-air capability targeting UAS and helicopters. It can provide very fast re-engagement and fire-on-the-move capability, and is available on shoulder launch, tripod and vehicle configurations, Thales stated.

The signing of the order will make India one of the largest customers of the missile.

AMERICAN SINGER MARY MILLBEN DEFENDS THE RALLY — TO BE HELD AT MADISON SQUARE GARDEN

NYC Mayor Mamdani opposes RSS chief Bhagwat's Aug 29 event

Yoshita Singh

New York, August 26

NEW YORK City Mayor Zohran Mamdani has said he does not support the planned event at Madison Square Garden featuring RSS chief Mohan Bhagwat, who is scheduled to address the Indian diaspora later this week.

Mamdani, however, noted that the city may not have jurisdiction to cancel the "private" event. Bhagwat, who arrived in the US on Tuesday, is visiting the country as part of the Rashtriya Swamasevak Sangh's (RSS) centenary-year global outreach programme. His outreach tour also includes Canada and the UK.

In the US, he is scheduled to address a gathering of around 5,000 people at the iconic Madison Square Garden (MSG) on August 29.

The planned appearance has drawn criticism from several civil rights organisations. The Indian Overseas Congress,

which is an international arm of the Congress party, has questioned the RSS's effort to project itself to American audiences as a cultural body promoting "universal oneness" and "civilisational dialogue".

On Tuesday, responding to a question during a press conference on the RSS chief's planned event and protests against it, Mamdani said, "I don't support the rally, but I don't know if the city has any jurisdiction on cancelling a private event."

Mamdani, who described himself as the first Indian-American mayor in New York City's (NYC) history, said his mother's family is still in India.

He said the vision of India he was taught by his family and grew up familiar with was that of "a pluralistic society" and "a secular republic" that believed in the belonging of each and every person from India.

The 34-year-old NYC mayor said it hence was "incredibly



"I don't support the rally, but I don't know if the city has any jurisdiction on cancelling a private event"

ZOHRAN MAMDANI,
MAYOR, NEW YORK CITY.

troubling" to see the rise of a movement based on an "exclusionary vision", without specifically elaborating on the context of his observation.

He said he was in "deep opposition" to it both as an Indian-American and as mayor of a city

that believes deeply in the belonging of every person, regardless of their colour, creed, religion, faith or where they are from. Several interfaith and civil rights organisations — which include Hindus for Human Rights, Indian American Muslim Council and Interfaith Centre of New York, among others — have opposed Bhagwat's planned appearance at the MSG and urged the iconic venue to cancel the event.

AHEAD Forum, a public policy and research trust, is hosting Bhagwat in the US, with its planned programmes under the banner of "Universal Oneness Celebration". It said in a social media post that the RSS chief's visit "carries a timeless and universal message: The world is one family", as it called upon people to look beyond "artificial divisions and differences".

Bhagwat's ongoing foreign visit is aimed at presenting a "factual and positive perspective on India, Hindu society and

the RSS", the organisation's joint general secretary C R Mukunda said in a press conference in Visakhapatnam last week.

In a statement, the Indian Overseas Congress's US chapter (IOCUSA) on Tuesday said the RSS could not be evaluated merely through the language used during an overseas public-relations campaign and argued that its ideological record also needed to be considered.

"Hinduism, one of the world's great and ancient religious traditions, must not be confused with Hindutva political ideology," it said.

Meanwhile, American singer Mary Millben has criticised Mamdani for opposing the Bhagwat event. "Mamdani and all these socialist nuts are opposing the Madison Square Garden (MSG) event featuring Mohan Bhagwat because they oppose PM @narendramodi and the @BJP4India," Millben said in a post on X.

PTI

U.S. MUST ACCEPT OUR TERMS: TEHRAN

Iran & Oman still working on Strait accord; waterway remains blocked

IRGC claims two countries agreed on how to share passage, revenues

Reuters

Cairo, Dubai, August 26

IRAN AND Oman are still working on the details of an agreement on the Strait of Hormuz, a senior Iranian source said Wednesday, after Iran's Revolutionary Guards said the two countries had agreed how to share the waterway and its revenues.

The elite force's spokesperson, echoing Tehran's official stance, also said the strait would not open unless the US met Tehran's conditions under an interim ceasefire agreement that was struck in June before unravelling. Those conditions include an end to the US blockade on Iranian ports, compensation and removal of sanctions.

Most shipping has since been shut down, driving global energy prices higher, as Tehran and Washington have tried to assert control over the channel, imposing separate blockades.

"An agreement with Oman over the Strait of Hormuz has not been finalised," the senior Iranian source told *Reuters*, adding that the talks were continuing on the details of an accord.

A spokesperson for Iran's Islamic Revolutionary Guard Corps (IRGC) said Iran and Oman had reached an agreement on their shares of the territory and revenues.

"The Strait of Hormuz be-

India and China can help resolve conflict: Hillary

New York: India and China could be among key players who could contribute to resolving the West Asia conflict if US President Donald Trump wants to use "diplomacy instead of bluster", said former Secretary of State Hillary Clinton.

Talking about the conflict, Clinton, in an interview with C-SPAN, said: "The misconceptions on a strategic level have led us to where we are."

"If you want to figure out how Trump could get out of this. I think the key to it is probably China and India, because if you look at who buys the most oil and gas from Iran, it's China and India," said Clinton. PTI

longs to Iran and the country of Oman... We have been in negotiations with Oman for about a month, and we have reached results that are acceptable to both sides," Hossein Mohebbi said.

"In these negotiations, agreements have been reached regarding the share of each country in the waters of the Strait and the share of Iran and Oman in its revenues," he added.

Following talks on Tuesday between Iran and Oman, Omani Foreign Minister Badr Albusaidi said he was "hopeful that we will soon announce a temporary corridor for the Strait of Hormuz and practical arrangements to restore safe navigation".

Trump pauses immigrant visa process for applicants worldwide

US may also revoke business & tourism visas of almost 2,00,000 foreigners

Reuters

Washington, August 26

PRESIDENT DONALD Trump's administration has issued a pause on immigrant visa appointments for applicants globally during an ongoing immigration crackdown by the US government in Trump's second term in the White House.

A US State Department spokesperson said Tuesday it

launched a global training initiative at all US embassies and consulates worldwide and appointments for visa services will be adjusted to accommodate the training.

The crackdown has faced some legal setbacks. A US judge Friday struck down a Trump administration policy suspending the issuance of immigrant visas to applicants from 75 countries, saying that the policy exceeded Secretary of State Marco Rubio's statutory authority.

The State Department did not specify details on the training and its timeline, beyond saying the training aimed to help consular officers screen out applicants deemed likely to be

come dependent on US public benefits and to ensure evaluation of visa applicants "comprehensively and consistently."

The administration is also preparing to revoke business and tourism visas of up to 200,000 foreigners who have applied for or are currently seeking asylum status in the US, making it the single largest mass revocation of visas in US history and likely to face legal challenges.

Unless challenged or revised, the State Department is expected to announce in the coming weeks the revocation of so-called B1 and B2 visas issued between 2016 and 2026 whose holders have sought asylum or are now seeking asylum.

US' HANDLING OF ITS RISING BORROWING COST HAS PUT MARKETS ON EDGE

As US debt hits \$40 trillion, all eyes on Fed's Warsh at Jackson Hole

Siddharth Upasani
New Delhi, August 26

THIS WEEK, some of the most important policymakers and economists in the world will gather in Wyoming for the annual Jackson Hole Economic Policy Symposium, hosted by the Federal Reserve Bank of Kansas City.

And while the three-day event starting Thursday is always keenly eyed, this year's edition has assumed even more importance given the events that have occurred in the last couple of months.

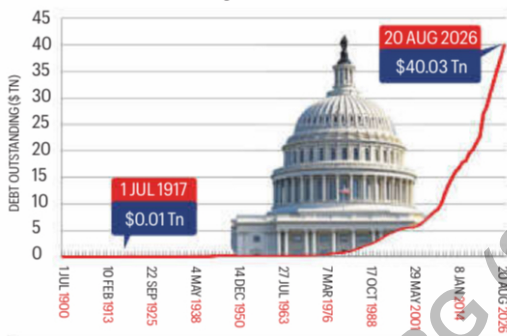
In what will be his first speech as the Chairman of the US Federal Reserve, Kevin Warsh on Friday will deliver the keynote remarks. While pressure is on Warsh to communicate better, expectations are not high. "Given Warsh's approach to communication so far, he may provide even fewer clues on near-term monetary policy than markets currently expect," Teppei Ino, Tokyo Head of Global Markets Research at MUFG Bank, said on Monday.

Bond buyback

Tensions have been high in global financial markets over the last couple of months, with matters coming to a head last week when the US' total debt crossed \$40 trillion, or about 120% of its GDP.

It has taken less than five years for the US debt to reach this point after breaching \$30 trillion in January 2022. Revenues have taken a hit from President Donald Trump's 2017 tax cuts, while spending surged

How US' debt has spiralled



SOURCE: US DEPARTMENT OF TREASURY

during Covid. The One Big Beautiful Bill Act is seen raising US debt by \$4.7 trillion. The result has been an increase in US government bond yields.

In an attempt to cool long-term yields, Treasury Secretary Scott Bessent last week said the government would buy back at least double the bonds it had already said it would.

These bond buybacks — done to improve trading by removing bonds that aren't bought or sold regularly — are supposed to take place in the eight weeks starting September 9, a period that coincides with the US midterm elections.

Yield problem

Buying back bonds increases demand for them, which raises their price. Since bond prices and yields move in opposite directions, a rise in prices reduces yields.

Bond yields — which is the cost at which the government

borrow to bridge the difference between its income and expenditure — have been a major issue for the US government. High bond yields mean interest rates in the economy stay elevated, which weighs on economic activity.

On February 27, the day before the US and Israel attacked Iran, the 10-year bond yield was 3.97%, while the 30-year bond was trading at 4.64%.

On August 17, the day before US debt hit \$40 trillion, the 10-year yield was 4.72% and the 30-year at 5.31% — the highest in almost 20 years.

Bond yields have risen despite receding expectations of an interest rate hike by the US Federal Reserve. While this seems counter-intuitive, there are good reasons for it: elevated oil prices have worsened the inflation outlook, there is lack of clarity over the Fed's future moves, debt is rising rapidly, supply shocks are becoming

more frequent, and the AI boom's funding requirement is rivalling the government's financing needs and pushing up borrowing costs.

Bessant's announcement on August 19 that these bond buybacks would be doubled led to an immediate fall in yields — only for them to rise again the next day. On Tuesday, they were trading at 4.7% and 5.23%, respectively.

From New York to Tokyo

This is not the first step the Trump administration has taken to contain US bond yields. Late July, the US sold euros and bought the yen to prop up the Japanese currency, which had slumped to a 40-year low of 164-per-dollar. But why is the yen the US' headache? For Japan to stabilise its currency, it would have to sell dollars and buy the yen. And it can only get hold of dollars by selling some of the US government bonds in its possession — which would push down prices of these bonds and raise US yields. Japan, as it turns out, owns the most US government bonds: \$1.12 trillion of it as of June, having sold \$123 billion of them since February.

To help Japan — and indirectly, itself — the US assisted in the defence of the yen.

Fiscal credibility

The problem with Bessant's plan to lower US yields is markets' lack of confidence in it. According to economists, the only long-term solution to high bond yields is a credible blueprint to

improve government finances, with interest payments now making up 15% of all spending at the federal level.

"...ultimately, policymakers will eventually need to address the deficit by raising taxes or cutting expenditure," ANZ economists said Monday.

But room to cut spending is limited, with ANZ estimating around 60% of federal spending is mandated by existing legislation. Another 12-13% or so is defence spending, which is set to rise.

Dollar debasement

Given all of the above, markets think a weaker dollar lies ahead. According to Chen Zhao, Chief Global Strategist at Oxford Economics' Alpine Macro, while controlling bond yields is not unusual, it can have its costs, with the direct impact being a fall in the dollar's value.

"Importantly, the (yield) curve management, together with the joint currency intervention with Japan to prop up the yen last month, suggests that the US government does not mind having a weaker dollar," Zhao said on Monday.

A weaker dollar also encourages the dollar debasement trade that became popular in 2025 and led to the historic rise in the price of gold. A weaker dollar makes commodities that are priced in the US currency cheaper. But if the dollar weakens, what happens to US inflation? This question brings us back to Warsh and his speech at Jackson Hole on Friday.

FULL REPORT ON
WWW.INDIANEXPRESS.COM

Gross FDI hit 15-year high of \$30.7 billion in April-June 2026

An analysis of latest RBI data shows net FDI turned positive again in June 2026, with inflows exceeding outflows by \$1.3 billion that month

T.C.A. Sharad Raghavan
NEW DELHI

India attracted a total of \$30.7 billion as gross foreign direct investment in the April-June 2026 quarter, the highest level in at least 15 years. This strong inward flow overshadowed outflows, resulting in net FDI in the quarter rising to its highest level since June 2022.

An analysis of the latest data released by the Reserve Bank of India (RBI) shows that net FDI turned positive again in June 2026, with inflows exceeding outflows by \$1.3 billion that month, driven by an increase in investment entering the country and a fall in outward investment by Indian companies.

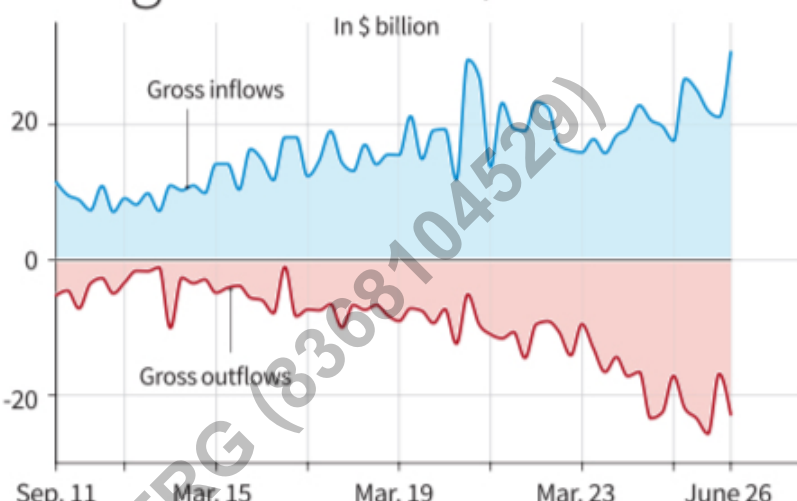
A longer-term analysis also shows that inflows are starting to outpace outflows on a more regular basis. For instance, while net FDI was negative in six out of the last 12 months, it was negative in only one of the last six months.

Strong inflows

Gross inflows in June 2026, or the total amount of direct investment that entered the country that month, stood at \$9.3 billion. This was 53% higher than in May, but just a little lower than the \$9.6 billion that entered the country in

Rising flows

Gross FDI inflows rose to their highest level in the quarter-ended June 2026



Source: Reserve Bank of India, CMIE

Note: Inflows are positive while outflows are negative values.

June last year. According to the RBI, Singapore, the Netherlands, the U.S., and Canada accounted for around 74% of the inflows. The manufacturing sector received the highest share of inflows, followed by electricity generation, computer, and communication services.

On a quarterly basis, gross inflows stood at \$30.7 billion in April-June 2026, which was nearly 46% higher than in the quarter ended March 2026 and about 15% higher than June 2025 quarter.

This was also the highest inflow recorded in the accessible data, which goes back 60 quarters or 15 years to the September 2011 quarter. According to the RBI, this underscores the "continued interest of

global investors in India".

Total outflows of direct investment stood at \$7.9 billion in June 2026, which was nearly 30% higher than in May, and 8.6% higher than in June of last year. On a quarterly basis, total outflows stood at \$22.8 billion. As a result, net FDI stood at \$1.3 billion in June 2026 and \$7.8 billion in the April-June 2026 quarter. Within outflows, repatriation and disinvestment by foreign companies operating in India grew to \$5.8 billion in June 2026, 57% higher than in May, and 36% higher than in June last year.

Outward FDI by Indian firms, on the other hand, fell to \$2.1 billion during this period, down 13% over May 2026 and 30% lower than in June 2025.