
IRAN
RUSSIA
BHARAT
SOUTH AFRICA
BRAZIL

PM flags secure sea lanes, Russian President for 'reliable' logistics routes

Shubhajit Roy
New Delhi, September 11

IN REMARKS directed both at the West, opposed to his war in Ukraine, and countries with which Russia continues to do business despite crippling Western sanctions, Russian President Vladimir Putin said Friday that "the world is undergoing structural, deep, profound shifts" in which "new engines of growth" are replacing "the so-called old leaders".

Addressing the BRICS business forum in New Delhi ahead of the summit Saturday, Putin said Russia and its "partners" are "ready to contribute to world energy and food security" and "building reliable logistics routes such as the Arctic Transport Corridor and the North-South Transport Corridor".

His remarks on energy and food security and "reliable logistics routes" are a reminder that the crisis in West Asia, where the US continues to exchange strikes with Iran, a BRICS member country, has not been resolved. The partial closure of the strategic Strait of Hormuz has disrupted supply chains, impacted economies and sent fuel prices soaring.

Prime Minister Narendra Modi, who held a bilateral meeting with the Russian leader, told the BRICS business

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Business as Usual

By EP UNNY

EDITORIAL PAGE P 10

AT BRICS, KEEP THE DIFFICULT CONVERSATIONS ALIVE

PM-Putin

forum: "Global trade can only progress if sea lanes are secure, supply routes remain open and seafarers are safe. India is a staunch supporter of freedom of navigation and the safety of seafarers."

In their meeting, Modi told Putin that "dialogue and diplomacy" is "the way forward in resolving conflicts" and India stands "ready to assist in peace efforts". In Bishkek less than two weeks ago, on the sidelines of the Shanghai Cooperation Organisation summit, Modi had urged him to move from "endless war" to "end of war".

"The world is always changing," Putin said, adding that the economic weight of the traditional growth centres of the second half of the 20th century was being replaced by "new engines of growth" – a reference to the centres of power shifting from the West to the East.

He described the expanding BRICS economic architecture as an effort to advance national interests rather than exclude other countries. "The most important elements of this growth are not being imposed on anyone from the outside," Putin said.

He rejected the idea that Russia or BRICS was seeking economic isolation, saying Moscow was ready to cooperate with both existing and new partners.

"We are open to working with the whole world," he said, adding that the BRICS Business Council could provide additional momentum to trade and economic ties and help advance projects in infrastructure, logistics, finance and technological cooperation.

Putin slammed the economic sanctions and Western trade and financial restrictions, saying competition was increasingly taking "ugly forms" at both corporate and state levels.

Putin's 45-minute meeting with Modi took place hours after he reached New Delhi on a three-day visit to participate in the BRICS summit. After the talks, Modi and Putin travelled in the same car.

The Ministry of External Affairs said the leaders "shared perspectives on key regional and global issues of mutual interest, including the conflicts in West Asia and the Black Sea region which have impacted maritime trade and the safety and security of Indian seafarers".

At least five Indian seafarers have been killed in strikes between Russia and Ukraine in the Black Sea since July.

The "Prime Minister once again reiterated that dialogue and diplomacy was the way forward in resolving conflicts and India stood ready to assist in peace efforts," the MEA said.

The two leaders, the Ministry said, reviewed progress in bilateral cooperation in political, economic, defence, energy, space, skill mobility and people-to-people domains. There was no specific mention of any deal.

Ahead of Putin's arrival, Kremlin spokesperson Dmitry Peskov had told Indian journalists that "lots of issues cannot be discussed publicly" given that "some unfriendly countries are trying to put obstacles in the way of further development of our cooperation".

Visiting Russia's international industrial exhibition 'INNOPROM India' where they interacted with participants, the two leaders flagged its importance in expanding trade and industrial ties.

On trade and investment ties, the two sides resolved to push annual bilateral trade to USD 100 billion by 2030, up from the current USD 65 billion.

Modi said they discussed closer trade ties, including implementation of the 'Programme for Economic Cooperation 2030' besides delving into engagement in areas like infrastructure, energy, technology, defence and culture.

The Indian statement said they "agreed to remain engaged in an effort to strengthen further the Special and Privileged Strategic Partnership between the two countries, which continues to register significant growth and has shown resilience in the backdrop of geopolitical uncertainties".

It said Putin invited Modi to Russia for the 24th annual summit of the two countries. The Prime Minister, the statement said, accepted the invitation. "The dates of the Summit will be decided as per mutual convenience through diplomatic channels," it said.

Xi-Modi talks today, Beijing says will work to 'be partners helping each other succeed'

Shubhajit Roy
New Delhi, September 11

AHEAD OF Chinese President Xi Jinping's arrival in New Delhi for the BRICS summit and a bilateral meeting with Prime Minister Narendra Modi Saturday, Beijing said Friday that the two countries will work to "handle the bilateral relations from a strategic height and long-term perspective" and "be friends" and "partners helping each other succeed".

Xi's visit, his first to India in seven years, is expected to give new impetus to efforts by the two countries for restoration of ties after a long, tense military standoff along the Line of Actual Control in eastern Ladakh.

Xi last visited India in October 2019 when he travelled to Mamallapuram near Chennai for an informal bilateral summit. Ties plummeted after the military standoff began in the summer of 2020.

On Friday, Xu Feihong, China's Ambassador to India, in a post on X, said, "China and India are arranging for the bilateral meeting between President Xi and Prime Minister Modi. This will be the third year in a row for the two leaders to meet with each other, following their meetings in Kazan and Tianjin."

"China will work with India to act on the strategic guidance of the two leaders, handle the bilateral relations from a strategic height and long-term perspective, step up communication, enhance cooperation, properly handle differences, and be friends enjoying good neighborliness and partners helping each other succeed," Xu said.

In Beijing, India's Ambassador to China, Vikram Doraiswami, in an opinion piece in CGTN, said, "A stable, predictable and cooperative relationship between India and China is not only in the interest of our own 2.8 billion people, but is also a significant factor for the credibility and effectiveness of BRICS as an action-oriented platform for emerging economies."

"There is reason for confidence here. Over the past year, India and China have maintained sustained engagement at the working level, complemented by high-level exchanges that have helped build trust and understanding between our two sides. This has translated into genuine cooperation on the ground," he said.

India and EU close to sealing trade deal, await nod from top Council in Brussels

Ravi Dutta Mishra
New Delhi, September 11

THE EUROPEAN Commission on Friday forwarded its proposal for the conclusion of a Free Trade Agreement (FTA) between the European Union and India to the European Council (EC), a clear indication the deal could be officially signed soon.

The European Council defines the general political direction and priorities of the European Union. While the European Commission, the EU's main executive body, proposes the FTA legislation, the members of the European Council, comprising heads of state or government of the 27 EU member states, the European Council President and the President of the European Commission, take the final decision.

"If authorised by the Council, this will be the largest trade agreement ever concluded by both the EU and India. Once adopted and entered into force, the agreement will improve market access, reduce tariffs, tackle unnecessary trade barriers, as well as provide predictable rules for trade and investment between the EU and India," the European Union said in a statement.

"With its proposals, the Commission is seeking the Council's approval to sign the agreements, which will then require the European Parliament's consent, before conclusion and entry into force. Authorities in India are in parallel going through their own internal ratification procedures," the statement said.

"The EU and India already trade over Euro 180 billion (1 Euro equals US $1.16) worth of goods and services per year, supporting close to 800,000 EU jobs. This deal will eliminate or reduce tariffs on 96% of

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E. EXPLAINED

Why it is a win-win deal

While European companies will get access to the Indian market and compete on a more level playing field, the pact will unlock high-value commitments in services and enable movement of skilled Indian professionals.

India-EU trade deal

EU goods exports to India. Overall, the tariff reductions will save around Euro 4 billion per year in duties on European products. It will make it easier for European companies to access the Indian market and compete on a more level playing field, while it will ensure consumers can benefit from increased choices and more competitive prices," the statement said.

For India, the FTA will help secure market access for more than 99% of exports by trade value to the EU. Beyond goods, it unlocks high-value commitments in services complemented by a comprehensive mobility framework enabling seamless movement of skilled Indian professionals, India's Commerce and industry Ministry said.

The ministry said India-EU FTA gives a boost to labour-intensive sectors such as textiles, apparel, leather, footwear, marine products, gems and jewellery, handicrafts, engineering goods, and automobiles bringing down tariffs up to 10% on almost \$33 billion of exports to zero on entry into force of the agreement.

One of the key reasons for India-EU to restart negotiations in 2022 was China's growing trade surplus. Much like other parts of the world, EU and India import most of their industrial requirements from China. Beijing's tightening grip on the manufacturing supply chain reflects China's record trade surplus despite trade friction with the US.

However, New Delhi as well as Brussels have been trying to restrict Chinese products in the strategic sectors. On automobiles, for instance, Brussels in 2024 imposed tariffs up to 35 per cent on Chinese electric vehicles. Similarly, India is opening its automobile sector for developed countries in free trade agreements and continues to impose over 100 per cent duty on imported automobiles from China.

In a 2025 report, think tank Delhi Policy Group (DPG) said both India and the EU remain significantly dependent on China. "However, the COVID-19 pandemic in 2020 starkly exposed the vulnerabilities of over-reliance on China-centric supply chains. This has prompted both actors to reassess their dependencies and pursue diversification and de-risking strategies to build more resilient, secure, and sustainable supply chains," the report said.

India and the EU are also under pressure from the US to reduce its dependence on Chinese products and be used as a transhipment hub. Calling several global manufacturing cities "ugly sister" cities, including the Pune–Gujarat–Chennai industrial corridor, the US, in a report last month, said the US loses when these hubs win.

"And the longer the system operates unchecked, the harder it becomes to restore lost industrial capacity. Unless addressed with meaningful enforcement, the world's illegal transhipment hubs will continue to siphon off American manufacturing one product line at a time," the US report said.

U.S. proposes ending grace period for H-1B visa holders

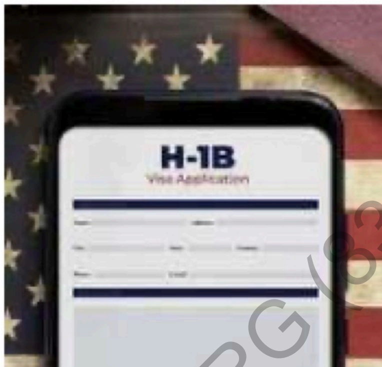
Press Trust of India
WASHINGTON

The U.S. has proposed a new rule to scrap the 60-day grace period available to certain foreign workers, including skilled workers on H-1B visas, to find a new job after losing employment. The move will significantly impact Indian technology workers hired by tech companies and others on H-1B visas.

The H-1B visa is a non-immigrant visa that allows U.S. companies to employ foreign workers in speciality occupations that require theoretical or technical expertise.

Technology companies depend on it to hire tens of thousands of employees each year from countries like India and China.

The new rule titled



Technology companies depend on H1-B visa to hire tens of thousands of employees.

"Eliminating the Discretionary 60-day Grace Period" will be published in the Federal Register on Friday, and the Department of Homeland Security (DHS) has invited comments from the public within the next 60 days.

If the rule is finalised, foreign workers facing job loss before the expiry of their visas would need to leave the U.S. immediately, unless they have separate authorisation to remain.

"This proposal restores a direct relationship between an alien's non-immigrant status and the specific employment or activity that formed the basis of his or her admission or grant of status in the U.S. and reduces administrative burden," the DHS said.

Under the proposal, the DHS would eliminate the discretionary, maximum 60-day grace period currently accorded to E-1, E-2, E-3, H-1B, H-1B1, L-1, O-1 and TN non-immigrants, and their dependents, whose employment ceases. If the proposal is finalised, workers facing job loss would have to reapply at an American embassy or consulate after receiving an offer from another U.S. employer.

Goyal calls for local-currency trade among BRICS nations

Union Commerce Minister highlighted that BRICS cooperation would create jobs, wealth and prosperity for countries that represent half of the global population and 40% of the global GDP

T.C.A. Sharad Raghavan
NEW DELHI

Union Commerce Minister Piyush Goyal on Friday urged the gathered BRICS members and partner countries to link their payment systems and conduct more trade in local currencies.

Speaking at the inaugural session of the BRICS Business Forum 2026, Mr. Goyal highlighted that BRICS cooperation would create jobs, wealth and prosperity for countries that represent half of mankind and 40% of the global gross domestic product (GDP). "BRICS today represents almost one-fourth of global trade, and India is an important pillar of intra-BRICS trade," Mr. Goyal said. "Engineering goods and electronics account for the largest segment of India's manufactured exports. India is also known as the pharmacy of the world." Minister of External Affairs S. Jaishankar, also speaking at the event, said that higher economic security means greater self-reliance while also remaining inter-connected.

"The objective is to strengthen our ability to absorb shocks while remaining connected and competitive," Mr. Jaishankar said. "That calls for genuine market practices, predictable business environment, diversified commercial relationships, and transparent trade and industry.

Without naming any one particular currency or nation, Mr. Goyal spoke about enhancing local currency trade and also how trade should at no point become an impediment to growth.

The Commerce Minister also urged the gathered BRICS leaders to open their markets to each other's products, including raw materials and critical minerals, and to work together to simplify regulatory procedures and facilitate faster clearance of consignments.

The Commerce Minister also urged the gathered BRICS leaders to open their markets to each other's products. ANI

India in talks to get Australian, Chilean lithium blocks: Reddy

Saptaparno Ghosh
NEW DELHI

The Union Mines Ministry is in talks with Australia and Chile to acquire lithium blocks, while seeking five additional blocks in Argentina, Union Mines Minister Mr. G. Kishan Reddy said on Friday, as India steps up efforts to secure supplies of the critical mineral.

"India has limited lithium reserves. Therefore, we acquired five blocks in Argentina and are now seeking to acquire five more [blocks there]," Mr. Reddy told reporters on the sidelines of the third edition of CII's Global Summit on Advanced Materials, Critical Minerals & Metals.

"Similarly, we are speaking to Australia and Chile," he said, adding talks were both at the government-to-government level and among private entities.

Private sector role

The Ministry is also encouraging Indian private companies to enter overseas markets, undertake exploration and subsequently mine the resources, with the extracted minerals to be supplied to India, Mr. Reddy said.

Separately, the Minister

Union Minister Kishen Reddy at CII's Global Summit.

highlighted e-waste recycling as an important source of critical minerals for India.

As many as 125 entities have registered to avail incentives under the government's ₹1,500-crore e-waste recycling package, of which 58 have been cleared, he said.

The projects are expected to recover around 96 kilotonne of critical minerals annually. The Mines Ministry has approached NITI Aayog to determine the allocation of incentives for each of the 58 eligible entities, Mr. Reddy added.

"About 25-30% of India's needs for critical minerals can be acquired via e-waste recycling," he said, underlining the role of secondary sources in reducing the country's dependence on overseas supplies.

China calls for 'long-term' view of ties ahead of Xi visit

Modi and Xi set to hold talks today on the sidelines of BRICS Summit; Beijing says it will work with Delhi to 'handle bilateral ties from strategic height' as Chinese leader makes first trip in seven years

Ananth Krishnan
BEIJING

Capital display: A commuter passes by a hoarding of Chinese President Xi Jinping at Parliament Street, in New Delhi, on Friday. PTI

Beijing on Friday said it was willing to work with Delhi to handle relations "from a strategic height and long-term perspective", a day ahead of Chinese President Xi Jinping's first trip to India in seven years.

Prime Minister Narendra Modi and Mr. Xi will on Saturday hold talks on the sidelines of the BRICS Summit in New Delhi.

"This will be the third year in a row for the two leaders to meet with each other following meetings in Kazan and Tianjin," China's Foreign Ministry spokesperson Mao Ning said on Friday. "China will work with India to act on the strategic guidance of the two leaders, handle bilateral relations from a strategic height and long-term perspective, step up communication and enhance cooperation, properly handle differences, and be friends enjoying good neighbourliness and partners helping each other".

Mr. Xi will "put forward China's important initiatives and propositions, charting the course for greater BRICS cooperation", Ms. Mao added.

"Since its founding, BRICS countries have upheld the spirit of openness, inclusiveness and win-win cooperation. BRICS has stayed committed to upholding multilateralism, upholding fairness and justice and seeking common development. BRICS has grown into a real force standing at the forefront of the Global South," she said.

Diplomatic thaw

In China, Mr. Xi's visit to India has been seen as both an opportunity to continue the gradual normalisation in ties as well as enabling greater cooperation between the two countries under the broader BRICS umbrella as their ties gradually improve.

"One of the biggest highlights will be [President] Xi's trip to India after seven years," Wang Youming, an expert on China's relations with developing countries at the China Institute of International Studies, was quoted as saying in the official *China Daily* on Friday.

"China and India are not only close neighbours but also founding members and major participants in BRICS. The state of their relationship has a direct bearing on the development of the mechanism. Multilateral platforms can create opportunities for bilateral engagement, while improving bilateral relations can, in turn, facilitate coordination within multilateral mechanisms."

Dhaka rules out Rahman's visit to India for BRICS meet

Kallol Bhattacherjee
NEW DELHI

Bangladesh will not be represented at the BRICS Summit in any official capacity, said Minister of State for Foreign Affairs of Bangladesh Humaiun Kobir on Thursday.

Speaking to presspersons in Dhaka, Mr. Kobir said that India had invited Prime Minister Tarique Rahman in his capacity as the head of BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation) and not as the Prime Minister of Bangladesh.

Mr. Kobir's explanation came as speculation continued on whether Bangladesh would send any representative to the BRICS summit for which India had extended an early invite to Mr. Rahman in August.

Tarique Rahman

"How shall we go? Has anyone from the Bangladesh government been invited? Our Prime Minister was not invited. Who told you that our Prime Minister was invited? The BIMSTEC Chair was invited. Then why are you asking this question?" remarked Mr. Kobir in response to questions from the media.

Speaking to the media at the Foreign Service Academy in Dhaka, Mr. Kobir said that the first visit of Mr. Rahman to India cannot be a multilateral one and that a bilateral visit will be planned at a "conducive" time.

Mr. Rahman was invited to visit India bilaterally immediately after he took office on February 17, 2026.

Modi, Pezeshkian discuss Iran conflict

Kallol Bhattacherjee
NEW DELHI

Prime Minister Narendra Modi on Friday met with Iran's President Masoud Pezeshkian ahead of the BRICS Summit and called for resolving the ongoing conflict with the United States "through dialogue and diplomacy". Speaking at a public event later in the evening, President Pezeshkian said his talks with Mr. Modi will help Iran's energy and commercial ties with India and referred to Israel and the U.S. as "bullies" and said, "Iran will not be bullied."

Mr. Modi drew attention to the disruption in the energy supply chain because of the conflict and emphasised the need to ensure freedom of navigation through the Strait of Hormuz, which has been caught in a chokehold ever since the U.S.-Israel coalition attacked Iran on February 28. President Pezeshkian, who arrived here earlier for his first visit to India since he took charge in 2024, emphasised "commonalities" between the two sides and called for deeper cooperation.

Masoud Pezeshkian

"Happy to have met the President of Iran. This visit is more special because it is his first visit to India. We believe that we should move forward with a long-term win-win strategy. The prevailing situation in the region was also discussed. India remains steadfast in its commitment to the pursuit of enduring peace," Mr. Modi said.

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YEMENI GOVERNMENT SAYS FORCES HAVE WITHDRAWN FROM PERIM ISLAND

Houthis seize key Red Sea island, tighten grip on key shipping route

Trump rejects Saudi request for US strikes on Houthis: *Axios*

Reuters
Aden, Dubai, September 11

YEMEN'S IRAN-aligned Houthis Friday reached strategic island of Perim in Bab el-Mandeb Strait, four Yemeni government sources told *Reuters*, potentially tightening their grip on one of the world's vital shipping routes.

Earlier, two sources from the Saudi-backed, internationally recognised Yemeni government said its forces had withdrawn from Perim and that the Houthis had also taken the mainland Red Sea coastal town of Dhubab, which faces the island.

If the Houthis gain full control of the Bab el-Mandeb Strait, on the opposite side of the Arabian Peninsula from the Strait of Hormuz, it could give their backer Iran a critical advantage in the war with the US, reducing supplies through a second major transit corridor and sending oil prices surging.

Houthi rebels march mobilise troops in Sanaa, Yemen, Thursday. REUTERS

In a further potentially significant development for Riyadh, satellite imagery showed smoke on Thursday in the vicinity of Saudi Arabia's East-West oil pipeline, which has become a vital means for the kingdom to divert its crude exports from Hormuz.

There was no confirmation from Saudi Arabia of any incident in the area. The Saudi government media office and state oil giant Aramco did not respond to requests for comment on the smoke visible in the imagery verified by *Reuters*.

Aramco has used the East-West pipeline to ramp up crude flows from Saudi Arabia's eastern coast to the Red Sea to its west after US-Israeli airstrikes on Iran began six months ago, prompting Tehran to effectively shut Strait of Hormuz.

Global oil prices were on track to end the week above $100 a barrel for the first time since mid-May, though they were slightly lower on Friday after the *Financial Times* reported that foreign ministers in West Asia were trying to work out a temporary deal to manage shipping through the Strait .

Yemeni government forces, meanwhile, indicated they would try to retake areas captured by the Houthi militants in their lightning offensive this week along Red Sea coastline.

They announced they would deploy weapons and aircraft to eliminate any movement of the "terrorist" Houthi militias in strategic areas, including the road leading to the coastal city of Mocha, which the militant group captured Thursday along with Red Sea islands of Hanish.

Military spokesman Colonel Majed al-Nazili called on civilians to avoid using the route between the city of Taiz and Mocha and steer clear of equipment belonging to the Houthis, mountain fighters who withstood years of devastating Saudi air strikes during Yemen's civil war.

Saudi Arabia has been bombing Houthi targets in Yemen but not the strategic areas the group has seized this week. Saudi Crown Prince Mohammed bin Salman called US President Donald Trump twice on Thursday and urged him to launch strikes against the Houthis, *Axios* reported, citing two US officials.

Trump rejected the request, and US officials said the administration does not intend to take direct military action against the Houthis at this time, report said.

According to *Axios*, US is increasingly concerned about the rapidly escalating conflict in Yemen and is stepping up support for Saudi Arabia while seeking to avoid direct involvement.

Gulf foreign ministers plan to meet their Iranian counterpart in a push by Oman and Iran to secure buy-in for a temporary deal to manage shipping through the Strait of Hormuz, the *Financial Times* reported Friday. The gathering is scheduled to be held on Monday in the Omani coastal city of Salalah, the report said, citing two people briefed on the matter. *Reuters* could not verify the report.