

Daily Current Affairs



जनसत्ता



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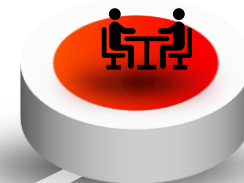
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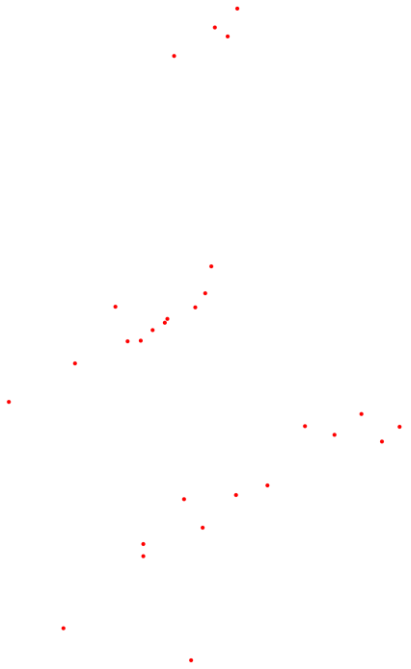


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Jansatta



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Financial Express

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10 MCQ QUIZ

10 MCQ



What is the Breakthrough Prize 2025 awarded for?

- **ब्रेकथ्रू प्राइज 2025 किस क्षेत्र के लिए दिया जाता है?**
 - A. Business innovation
 - B. Global diplomacy
 - C. Scientific achievements in life sciences, physics, and mathematics
 - D. Climate policy

What has caused a public health crisis in Sonbhadra, Uttar Pradesh?

• सोनभद्र (उत्तर प्रदेश) में कौन सी समस्या सार्वजनिक स्वास्थ्य संकट का कारण बनी है?

- A. Lead contamination
- B. Excess fluoride in groundwater
- C. Arsenic in drinking water
- D. Industrial air pollution

Dokra art is primarily associated with which type of craft?

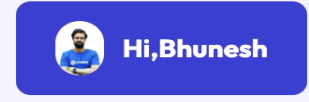
- **डोकरा कला मुख्यतः किस प्रकार की शिल्पकला से संबंधित है?**
 - A. Textile painting
 - B. Bell metal casting
 - C. Stone carving
 - D. Wood inlay work

What is the objective of the Biomass Mission in India?

- **भारत में बायोमास मिशन का उद्देश्य क्या है?**
 - A. To develop organic fertilizers
 - B. To promote bioenergy and reduce fossil fuel dependency
 - C. To increase sugarcane production
 - D. To monitor air quality

What are the new rules for equivalence certificates for foreign degrees?

- **विदेशी डिग्रियों के समकक्ष प्रमाणपत्र के लिए नए नियम क्या हैं?**
 - A. Now issued by AICTE only
 - B. Mandatory for all private jobs
 - C. Based on curriculum matching and UGC recognition
 - D. No equivalence required now



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“Things change. And friends leave. Life doesn't stop for anybody.”

— Stephen Chbosky, *The Perks of Being a Wallflower*



RAHUL SESSION
Rahul takes on Centre on economy, Waqf Act
NEWS » PAGE 5



GUNFIGHTS IN J&K
Security forces exchange fire with militants
NEWS » PAGE 4



VIJAY MALAYA CASE
Indian banks win U.K. bankruptcy appeal
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CHAMPIONS LEAGUE
Inter beats Bayern
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NOTE OF CAUTION
Understanding India's China conundrum
New Delhi should not lower its guard
EDITORIAL » PAGE 8

INSIDE



₹63,000-crore deal for Rafale-M jets gets approval

NEW DELHI
The Cabinet Committee on Security, headed by Prime Minister Narendra Modi, on Wednesday approved a nearly ₹63,000-crore deal for the procurement of 26 Rafale-M fighter jets from France for the Indian Navy, official sources confirmed. » PAGE 5



Kerala hopes to get Governor's nod for six Bills

KOCHI
Kerala hopes to get the six Bills that were recently passed by the Assembly approved by Governor Rajendra Vishwanath Achar without any hassle in the wake of the Supreme Court spelling out options available for Governors on Bills passed by the Assembly. » PAGE 3

'Revise Aadhaar law to sync with digital data Act'

NEW DELHI
Union Minister of Electronics and Information Technology Ashwini Vaishnaw on Tuesday asked the UIDAI to come up with a new law for Aadhaar that is compatible with the Digital Personal Data Protection Act, 2023. » PAGE 6

U.S. imposes new sanctions on Iran ahead of talks

TEHRAN/WASHINGTON
The U.S. on Wednesday announced new sanctions, including on the Atomic Energy Organisation, targeting Iran's nuclear programme ahead of closely watched talks on the new between the long-time adversaries. » PAGE 14

Israel expanding buffer zones in Gaza, says Katz

JERUSALEM
Israel's Defence Minister Israel Katz said on Wednesday that the Israeli Army was seizing large areas in Gaza and increasing them into buffer zones cleared of their inhabitants in a bid to force militant group Hamas to release hostages. » PAGE 14

Trump pauses global tariffs, hits China harder

U.S. President announces pause of 90 days, but raises tariffs on Chinese goods to 125%

Decision result of more than 75 countries reaching out to negotiate rather than retaliate, says Trump

Flat rate of 10% tariffs on all countries that took effect on Saturday to remain in place

AGENCE FRANCE-PRESSE WASHINGTON
U.S. President Donald Trump abruptly backed down on Wednesday in his global trade war with a 90-day pause for most countries, but slapped seven more levies against China in what has become a full-scale confrontation between the world's two largest economies. "I have authorized a 90-day PAUSE" on higher tariffs that took effect on Wednesday, Mr. Trump said on the Truth Social network, saying he took the decision after more than 75 countries had reached out to negotiate and did not retaliate against the United States.

"Based on the lack of respect that China has shown to the World's Markets, I am hereby raising the Tariff charged to China by the United States of America to 125 percent, effective immediately," Mr. Trump added. Mr. Trump had only hours earlier ramped up the duties on Chinese goods to a giant 104%, China then retaliating by rising tariffs on U.S. imports to 84%. Following days of global market turmoil, Wall Street stocks surged in reaction to Mr. Trump's announcement. Only a flat rate of 10% tariffs on all countries that took effect on Saturday will remain in place. This marked a stunning reverse from often punishing levies that hit even many of the closest U.S. allies. But Mr. Trump accused China of still "ripping off" his country. "At some point, hopefully in the near future, China will realize that the days of ripping off the U.S. and other Countries, is no longer sustainable or acceptable," Mr. Trump said.

The European Union had earlier launched its own counter-attack, announcing measures targeting some U.S. products from Tuesday in retaliation for American duties on global steel and aluminium exports. The 27-nation bloc, which Mr. Trump has accused of being created to "screw" the United States, will hit more than 20 billion euros' worth of U.S. products including soybeans, motorcycles, and beauty products. But the EU notably did not retaliate against the 20% U.S. tariffs that came into effect a minute after midnight on Wednesday. Mr. Trump announced a week ago on what he called "Liberation Day" that he would impose a 10% base-line tariff on all countries that took effect on Saturday, with additional rates for economies including China and the EU with a large trade surplus with the United States that took effect on Wednesday. Wall Street stocks rocketed higher on Wednesday after Mr. Trump's pause announcement. Minutes after Mr. Trump unveiled the S&P 500 surged 6% higher to 5,281.44, snapping a brutal run of losses over the past week. European and Asian stock markets had earlier tumbled along with oil and the dollar as the confrontation escalated. U.S. bond yields had also risen amid a sharp sell-off — a major economic red light as sovereign government debt is normally seen as a safe haven for investors in troubled times. Before his pivot, Mr. Trump said world leaders were rushing to negotiate "tailored" deals with the United States, with Japan and South Korea among those sending delegations to Washington.

Transit trouble



Key route hit: The 100-year-old Elphinstone Road overbridge, a vital east-west link in Mumbai, will be closed to vehicular traffic for two years from Thursday for reconstruction. **EMMANUEL VOGRI**

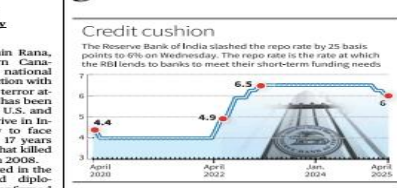
Rana likely to arrive today, set to face trial for 26/11 attack



Subashit Haldar, Deychh R. Pandey
NEW DELHI

Tahawwur Hussain Rana, the Pakistan-born Canadian-American national wanted in connection with the 26/11 Mumbai terror attack conspiracy, has been extradited by the U.S. and is expected to arrive in India on Thursday to face trial. This comes 17 years after the attack that killed over 166 people in 2008. Officials involved in the investigation and diplomatic sources confirmed that the U.S. authorities handed over the custody of the 64-year old Rana to a special team of the National Investigative Agency on Wednesday morning. The Indian plane carrying Rana and the NIA officials left for the national capital. Rana will then be transferred to custody and the trial process will begin. On Monday, U.S. Supreme Court Chief Justice John Roberts rejected Rana's petition for his last appeal against the extradition. "The application was addressed to the Chief Justice and referred to the court as denied," the one-line order read. In February, U.S. President Donald Trump had announced the decision to extradite Rana. This is the second time joint press conference along with Prime Minister Narendra Modi. External Affairs Ministry spokesperson Randeep Singh referred to the U.S. court order, but gave no details. "I don't have an update, but we will provide you an update at the appropriate time," Mr. Jaishwal said, in days before the beginning of New Year festivities in Dhaka, is being perceived as a setback to bilateral trade that has been reeling from lack of Indian visas to the Bangladesh business community.

RBI cuts repo rate by 0.25%, trims GDP growth forecast



Subashit Haldar, Deychh R. Pandey
NEW DELHI
The Reserve Bank of India slashed the repo rate by 25 basis points to 6% on Wednesday. The repo rate is the rate at which the RBI lends to banks to meet their short-term funding needs. "Uncertainty in itself dampens growth by affecting investment and spending decisions," he said in a monetary statement explaining the situation. "Second, the dent on global growth due to trade friction will impede domestic growth. Third, higher tariffs shall have a negative impact on our exports," he said. "Known unknowns" — "There are, however, several known unknowns — the impact of relative tariffs, the elasticities of our export and import demand; and the policy measures adopted by the Government, including the proposed Foreign Trade Agreement with the USA, to name a few. These make the quantification of the adverse impact difficult," Mr. Malhotra emphasised. The risks to inflation are two-sided, he pointed out. "On the upside, uncertainties may lead to possible monetary and credit conditions, also, but they may be partially offset by the proposed Foreign Trade Agreement with the USA, to name a few. These make the quantification of the adverse impact difficult," Mr. Malhotra emphasised. The risks to inflation are two-sided, he pointed out. "On the upside, uncertainties may lead to possible monetary and credit conditions, also, but they may be partially offset by the proposed Foreign Trade Agreement with the USA, to name a few. These make the quantification of the adverse impact difficult," Mr. Malhotra emphasised.

India ends transshipment facility for Bangladesh exports, cites congestion

India has withdrawn the transshipment facility it had extended to Bangladesh as it was creating "significant congestion" in Indian airports and ports, the Ministry of External Affairs said on Wednesday.

The move comes days after Muhammad Yunus, Chief Adviser to Bangladesh's interim government, visited Beijing and made statements that were deemed to be controversial as he advocated greater access to Chinese markets in the northeastern India, using Bangladesh ports. The remarks had attracted criticism from several Indian leaders, including Assam Chief Minister Himanta Biswa Sarma. He had objected to the Bangladesh leader's description of northeast India as an extension for Chinese producers, terming it "offensive and highly condemnable". Indian officials refused to comment on whether the withdrawal of transshipment facilities was linked to his remarks. "The transshipment facility extended to Bangladesh had over a period of time resulted in significant congestion at our airports and ports. Logistical delays and higher costs were hindering our own exports and creating backlogs. The facility, therefore, has been withdrawn with effect from April 8, 2025. To clarify, these measures do not impact Bangladesh exports to Nepal or Bhutan transiting through Indian territory," Mr. Jaishwal said. On Tuesday, the Central Board of Direct Taxes and Customs issued a notification terminating the transshipment facility for Bangladesh's trade with Bhutan, Myanmar, and Nepal. In 2020, India had started allowing the transshipment of cargo from Bangladesh through Indian Land Customs Stations, which would then be sent to their final destinations using Indian ports and airports. The facility is essential for the export of ready-made items from Bangladesh, as these are sent to countries such as Nepal, Bhutan, and Myanmar through Indian ports and airports. The decision to withdraw it, which comes just days before the beginning of New Year festivities in Dhaka, is being perceived as a setback to bilateral trade that has been reeling from lack of Indian visas to the Bangladesh business community.

Small player

External Affairs Ministry spokesperson Randeep Singh referred to the U.S. court order, but gave no details. "I don't have an update, but we will provide you an update at the appropriate time," Mr. Jaishwal said, in days before the beginning of New Year festivities in Dhaka, is being perceived as a setback to bilateral trade that has been reeling from lack of Indian visas to the Bangladesh business community.

'Small Player'
» PAGE 4



A thought for today

To try to correct imbalances with trade restrictions is a grave error

RODRIGO RATO

'COUNTRIES KISSING MY A**'



“ I'm telling you, these countries (hit by tariffs) are calling us up kissing my a** ...dying to make a deal... 'I'll do anything, I'll do anything sir'

—President Trump at Republican dinner

➤ **US stocks jump the most since March 2020** as Trump pauses tariffs on countries that have not retaliated. **S&P 500 Index rises** more than 7% by afternoon; **Nasdaq** surges 9%, and **Dow Jones** rallies almost 6%

➤ **Amazon cancels orders for multiple products** made in China, other Asian countries

➤ **Oil prices swing wildly**, sinking to a **four-year low** amid burgeoning trade war, before **jumping 2%** after Trump pauses tariffs



A look at the latest moves in the escalating global trade battle

U.S. pauses most new tariffs for **90 days**, maintaining a flat 10% tariff on all countries

China retaliated earlier, raising tariffs on U.S. imports to **84%**

U.S. hits back, raising tariffs on Chinese goods to **125%**, up from 104% earlier in the day

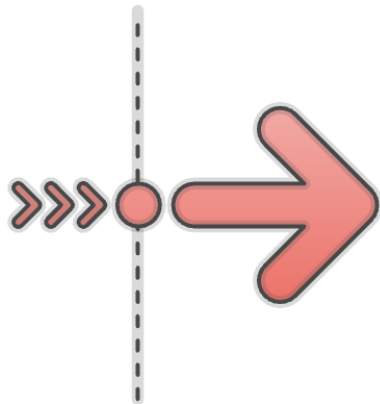
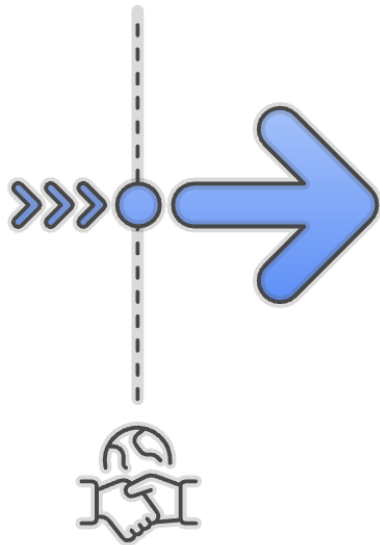
EU announces **€20 bn** in countermeasures, targeting U.S. goods like soybeans, motorcycles, and cosmetics



Global Tariff Changes and Responses

Trump Announces Tariff Pause

Trump initiates a 90-day halt on new global tariffs.

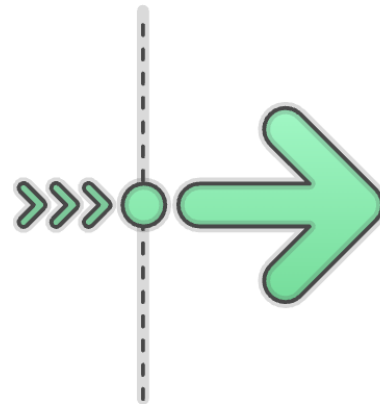
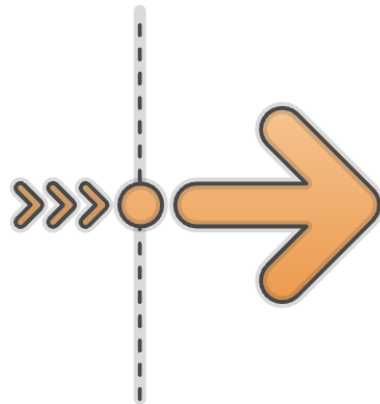


China Raises Tariffs

China increases tariffs on U.S. imports to 84%.

Trump Targets China

U.S. tariffs on Chinese goods are raised to 125%.



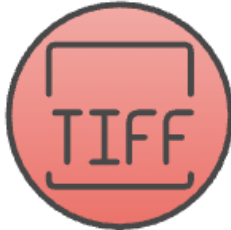
EU Imposes Retaliatory Tariffs

The EU imposes €20 billion in tariffs on U.S. products.

Trade Policy Impact and Market Reaction

Saturday

10% Flat Tariff Continues



Post-announcement

Wall Street surged; S&P 500 rose 6%

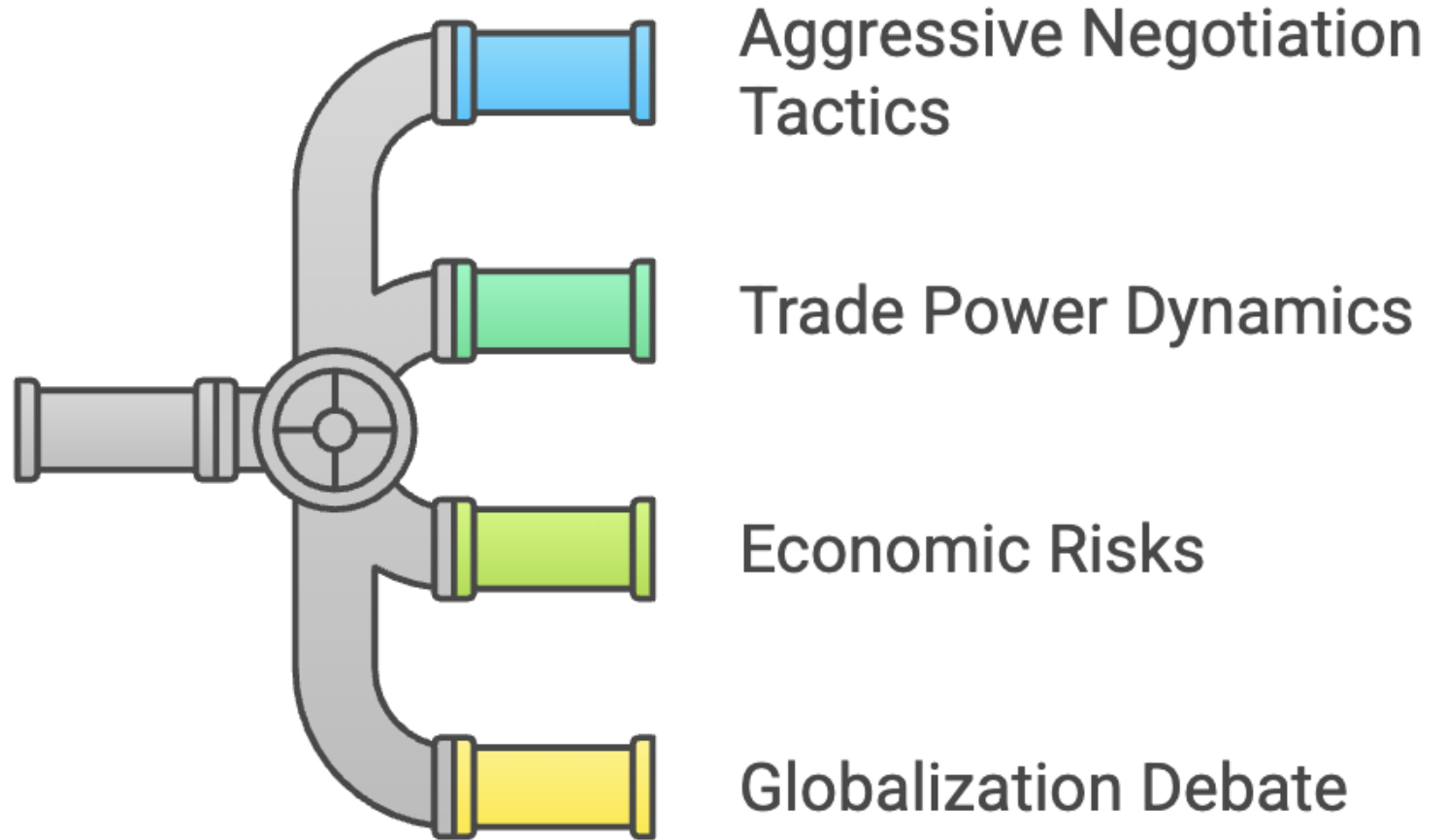
Post-announcement

Japan, South Korea, and others sending trade delegations



Unpacking U.S. Trade Strategy and Its Global Impact

U.S. Trade Strategy



Cong. calls SC order on T.N. Governor a 'slap on govt.'s face'

The Hindu Bureau
AHMEDABAD

The Supreme Court's order to "operationalise" the Bills which were being blocked by the Tamil Nadu Governor, is a "slap" on the face of the Narendra Modi government, Congress president Mallikarjun Kharge said on Wednesday.

In his inaugural address at the 86th All India Congress Committee (AICC) session, Mr. Kharge led a scathing attack on the Modi government on a range of issues, including questioning the fairness of the electoral procedures.

"The Congress chief accused the government of trying to have a 'tailor-made process that can destroy democracy and defeat the Opposition'."

Citing Maharashtra, where the Congress had won the highest number of seats in the Lok Sabha, he said that in the Assembly elections, the BJP had 138 of the 150 seats it contested.

"If I say all this is fraud, they will tell you prove it," Mr. Kharge said. "If this continues, the youth of the country will soon rise and demand elections to be held through ballot papers."

Mr. Kharge targeted Lok Sabha Speaker Om Birla, saying the Speaker named Leader of the Opposition Rahul Gandhi in the House but did not allow him to speak.

Taking on the BJP for claiming that real development began only after the Modi government came to power in 2014, Mr. Kharge countered by saying that it



Mallikarjun Kharge

was the Congress that built Gandhinagar city, the Indian Institute of Management and the Indian Space Research Organisation, and started the White Revolution to ensure sufficiency in milk production.

Call to party workers
In a blunt message to party colleagues, the Congress chief said those who did not want to share party responsibility could "take rest and retire".

He also announced that district-level leadership would be given more responsibility as part of a revamp plan.

"Democracy is being finished slowly, slowly, slowly," he alleged.

He said the Opposition was not allowed to raise the issue of the imposition of tariffs by the U.S. in Parliament. He said a monopoly is being established with resources being handed to a few crony capitalists.

Mr. Kharge also alleged that SC, ST, and OBC reservations were being finished through privatisation. "If this continues, the Modi government will sell off the whole country and go," he alleged.

An economic storm coming, says Rahul at AICC session

He targets PM over 'silence' on U.S. tariffs, reiterates demand for caste census, calls the Waqf Act 'anti-constitution', and accuses government of creating drama in Parliament to divert attention

Sandeep Phukan
AHMEDABAD

Leader of the Opposition in the Lok Sabha Rahul Gandhi on Wednesday targeted Prime Minister Narendra Modi over his 'silence' on the imposition of tariffs by U.S. President Donald Trump and warned that an "economic storm" is coming.

Mr. Gandhi made these remarks towards the conclusion of the 86th session of the All India Congress Committee (AICC), which passed a resolution targeting the BJP for following "pseudo-nationalism" in the quest for power.

The Congress positioned itself as the defender of the Constitution, and vowed to "fight back every assault on the federal structure".

Addressing the AICC session in Gandhinagar, Sabarmati river, Mr. Gandhi announced that District Congress Committees and district-level leadership would be given more responsibility.

He said the Opposition was not allowed to raise the issue of the imposition of tariffs by the U.S. in Parliament. He said a monopoly is being established with resources being handed to a few crony capitalists.

Mr. Kharge also alleged that SC, ST, and OBC reservations were being finished through privatisation. "If this continues, the Modi government will sell off the whole country and go," he alleged.



Firm stand: Leader of the Opposition in the Lok Sabha Rahul Gandhi and former Congress president Sonia Gandhi at an AICC meeting in Ahmedabad on Wednesday. (Vijay Sankar)

each other? President Trump, whom Prime Minister Modi calls a friend, ordered him that "Listen, we will not hug each other this time, we will impose tariffs." He (Modi) could not utter a word. He has disappeared," Mr. Gandhi said.

"Now an economic storm is coming and crosses (of people) will suffer losses, where is he, where is the [Mr. Modi] hiding," Mr. Gandhi asked.

Mr. Gandhi mentioned Mr. Modi's recent meeting with Bangladesh's Chief Adviser Muhammad Yu-

nus, and questioned why the meeting took place despite the Bangladeshi leader making "adverse comments earlier."

Mr. Gandhi said that the Waqf Act passed recently by the government was an attack on the freedom of religion. "The Waqf Bill is anti-Constitution and is against the freedom of religion," he said.

AICC resolution
The AICC resolution asserted that its commitment to secularism was inspired by the age-old traditions of India, while the BJP government and its affiliates were "determined to fracture the core national spirit for political gain and lust for power."

"The stark truth is that the targeting of Muslims and Christians is making large sections of them live in fear today, which is not

only demeaning but a crime against the Constitution," the resolution, titled Nyaypath (path of justice), read.

The Congress asserted that its legacy of sacrifice is intertwined within its path, and the history of India has been written in the blood and sacrifice of its workers and leaders.

"What is 'nationalism' for the Congress? Of course, the territorial integrity of India depicts our nationhood. But 'nationalism', in its true sense, signifies the social, political, and economic justice as also empowerment of India's people," the resolution said, adding, "The idea of nationalism for the Congress is one that binds people together. On the other hand, the pseudo-nationalism of the BJP-RSS seeks to divide the society and our people."

Congress must be a party of hope, not of resentment: Tharoor

The Hindu Bureau
NEW DELHI

The Congress needs to reclaim the votes it lost in the previous three Lok Sabha elections through "constructive criticism and not unrelenting negativity", Lok Sabha MP and Congress Working Committee (CWC) member Shashi Tharoor said on Wednesday.

"In 2024, we had both good news and bad news. Our strength in the Lok Sabha (increased), but we had setbacks in State elections afterwards. This All India Congress Committee (AICC) session should mark a turning point," Mr. Tharoor said, seconding the main AICC resolution.

"As I said at the CWC yesterday, the Congress must be the party of hope, not of resentment; the party of the future, not just the past; the party with the positive narrative and not just negative criticism," he added.

'Focus on the future'
Recalling the Congress's glorious past in Gujarat, the land of Mahatma Gandhi and Sardar Patel, Mr. Tharoor said, "We have an illustrious history. But we must recognise that the young, who are the majority of the electorate, are more concerned with what we can do for them today than for the past."

Mr. Tharoor said economic growth is important for the country, but the fruits of growth must be distributed in a way that benefits those who have been left behind. "We must always be the voice of the voiceless," he said.



Shashi Tharoor

decades, signals that the party is on the "brink of a new revival", he said.

The AICC resolution showcases the Congress's nationalism approach, "rather than ceding it to the other side", he said. "But our nationalism is anchored in the well-being of all Indians. Social justice is a major theme in the resolution. As our Constitution makes clear, our nation includes people of diverse religions, languages, regions, and castes," he said.

"The resolution acknowledges the sacrifices of the unsung party workers. Without your hard work, this resolution would only be words," he said.

Stressing the party's inclusive agenda, Mr. Tharoor said, "The idea of India is that you can be a good Gujarati, a good Muslim, and a good Indian all at once."

Mr. Tharoor said economic growth is important for the country, but the fruits of growth must be distributed in a way that benefits those who have been left behind. "We must always be the voice of the voiceless," he said.

Rahul Gandhi's 'belated' response to Waqf Act lacks clarity of thought: BJP

The Hindu Bureau
NEW DELHI

The Bharatiya Janata Party (BJP) on Wednesday asked the Leader of the Opposition in the Lok Sabha, Rahul Gandhi, if he was uncomfortable with the empowerment of deprived women and girls, and the extremely backward Pasmanda Muslims via the Waqf (Amendment) Act, 2025.

Termining Mr. Gandhi's response in the matter belated, the party said the Congress leader had not addressed the core issues.

At a press conference, former Union Minister and BJP MP Ravi Shankar Prasad said Mr. Gandhi, who did not speak during the debate on the Bill in the Lok Sabha, finally commented on it at the Con-



Ravi Shankar Prasad

gress Working Committee meeting in Ahmedabad, but "lacked clarity of thought and did not have anything to say on key issues."

"He said that the Act was unconstitutional... we had explained in detail in Parliament that it is completely constitutional... I have three questions for him: Rahul Gandhi, please tell me that no hospital, school, orphanage, skill centre, etc. has been built on the Waqf properties, which are over eight lakh. Do you think it is right or wrong for the



BJP leader Ravi Shankar Prasad said that OBCs had little say in the decision-making within the Congress party. FILE PHOTO

daughters of poor Muslims," he said.

"Do you have a problem if Waqf is being reformed for the betterment of the women, widows, of the Muslim community?... and thirdly, nowadays someone has given you a chit for OBC (Other Backward Class)... if you are worried about the development of backward Pasmanda Muslims would benefit from the amendment, do you have any problem from that?" Mr. Prasad said.

The BJP leader claimed that OBCs had little say in the decision-making within the Congress party, whereas the BJP had several OBC leaders as Chief Ministers, Union Ministers, and senior functionaries of the party.

In remembrance



Diplomatic gesture: President Droupadi Murmu, who is on a state visit to Slovakia, pays her respects at the Gate of Freedom Memorial in Bratislava on Wednesday. The two sides reviewed various aspects of bilateral relations and issues of shared global and regional interests. (PI)

West Bengal files 'clarificatory petition' in recruitment case

Shib Sahaib Singh
KOLKATA

As protests continued to rage in the State over the annulment of appointments of 25,750 teachers and non-teaching staff, West Bengal Chief Secretary Manoj Pant on Wednesday said that the State government will review petition before the Supreme Court.

Emphasising that the State government stands with the affected teachers, Mr. Pant said that it had already filed a "clarificatory

petition" praying for a status quo. A Supreme Court order on April 3, upheld an earlier decision of Calcutta High Court annulling the appointments.

The Chief Secretary said: "We have sought an explanation from the Supreme Court. No one has been given a termination order. We have to monitor keeping the Supreme Court's verdict in mind. We should not give in to anyone's provocation. We should not take the law in our own hands in any way."

Govt. approves ₹63,000-cr. deal for procuring Rafale-M jets

Dhankar Perri
NEW DELHI

The Cabinet Committee on Security (CCS), headed by Prime Minister Narendra Modi, on Wednesday approved a nearly ₹63,000-cr deal for the procurement of 26 Rafale-M fighter jets from France for the Indian Navy, official sources confirmed.

"The contract is expected to be concluded later this month. It includes 22 single-seater jets that will operate from aircraft carriers and four twin-seater trainer jets, which are not carrier-compatible."

The CCS approval for the government's procurement deal is the final step,



Flight might: Rafale-M jets lined up on French carrier Charles de Gaulle during the Varuna exercise last month. (DHANKAR PERRI)

and the agreement now awaits formal conclusion. It is expected to be signed during the French Defence Minister's visit to India, likely later this month. This leaves another me-

will begin three-and-a-half years after the contract is signed and is expected to be completed in about six-and-a-half years, official sources said.

The Indian Air Force operates 36 Rafale jets, acquired under a \$60,000-cr deal signed in September 2016.

The Indian Navy got the opportunity to witness the performance of the Rafale-M jets aboard the French aircraft carrier Charles de Gaulle during the bilateral Varuna exercise last month.

Unlike the Rafale deal, which is an inter-governmental agreement, the deal for the Scorpene submarines is a follow-on to

the earlier deal for six submarines procured under Project-75, between Naval Group of France and Mazagon Dock Shipbuilders Ltd. (MDL).

On July 13, 2023, the Defence Acquisition Council (DAC), chaired by Defence Minister Rajnath Singh, had accorded initial approval for the procurement of 26 Rafale-M fighters and three additional Scorpene-class submarines.

The Rafale-M jets are meant to fill the gap in the number of fighter jets till the under-development indigenous Twin Engine Deck-Based Fighter (TEDBF) is inducted into service. The Navy current-

ly operates two aircraft carriers - INS Vikramaditya, which was procured from Russia, and the indigenously built INS Vikrant, which was commissioned in September 2022.

The Indian aircraft carriers use a ski-jump to launch aircraft, unlike the French carrier. Both carriers use arrestor cables to recover aircraft which use a tail hook.

The lifts aboard the Indian carriers were built to accommodate the Russian MIG-29K jets, and the Rafale-M jets would need slight modifications to fit in. The lifts are used to move the aircraft between the hangar and the flight deck.

Govt. approves ₹63,000-cr. deal for procuring Rafale-M jets

Dinakar Peri

NEW DELHI

The Cabinet Committee on Security (CCS), headed by Prime Minister Narendra Modi, on Wednesday approved a nearly ₹63,000-crore deal for the procurement of 26 Rafale-M fighter jets from France for the Indian Navy, official sources confirmed.

The contract is expected to be concluded later this month. It includes 22 single-seater jets that can operate from aircraft carriers and four twin-seater trainer jets, which are not carrier-compatible.

The CCS approval for the government-to-government deal is the final step,



Flight might: Rafale-M jets lined up on French carrier *Charles de Gaulle* during the Varuna exercise last month. DINAKAR PERI

and the agreement now awaits formal conclusion. It is expected to be signed during the French Defence Minister's visit to India, likely later this month.

This leaves another me-

ga deal with France for three additional Scorpene-class conventional submarines awaiting CCS approval, before it can be finalised.

The delivery of the jets

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DEADLY MARITIME PUNCH



**26
Rafale-Marine
jets**
from France for
₹ 63,887 crore

Delivery
of jets in
37 to 65
months

IAF inducted 36 Rafales under
₹59,000-crore deal in 2016

4.5-gen omni-role fighters that can also deliver nuclear weapons

- Combat range from 780-km to over 1,850-km depending on mission
- Designed for STOBAR (short take-off but arrested recovery) operations from aircraft carriers

Can carry 9.3 tonne of external payload like

- 70-km range Exocet AM39 anti-ship missiles
- 70-km range MICA air-to-air missiles
- 120 to 150 km beyond-visual range Meteor air-to-air missiles
- 300-km Scalp air-to-ground cruise missiles

Some Big Foreign Deals Inked

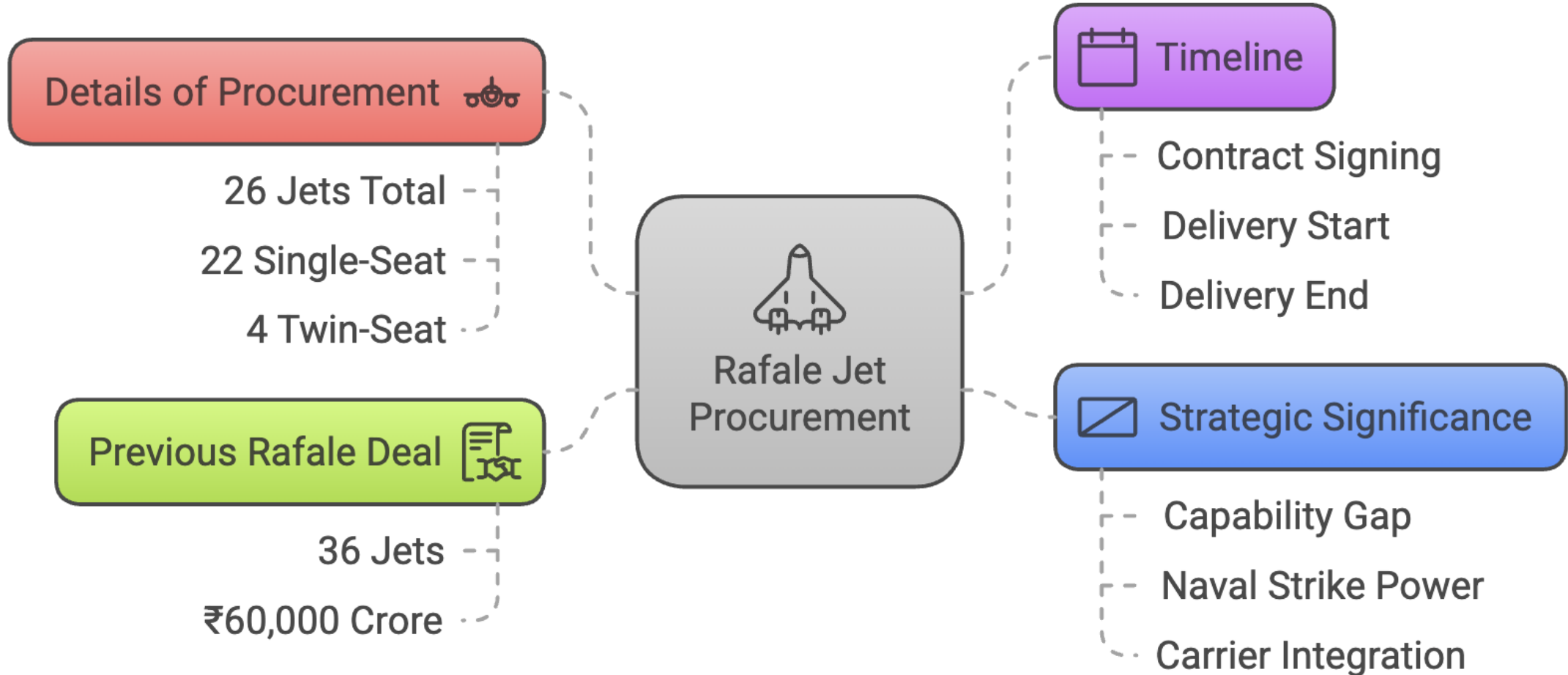
- \$12 billion for 272 Sukhoi-30MKI fighters from Russia (bulk of them produced in India)
- \$5.43 billion for 5 Triumf surface-to-air missile squadrons from Russia
- \$4.5 billion for 11 C-17

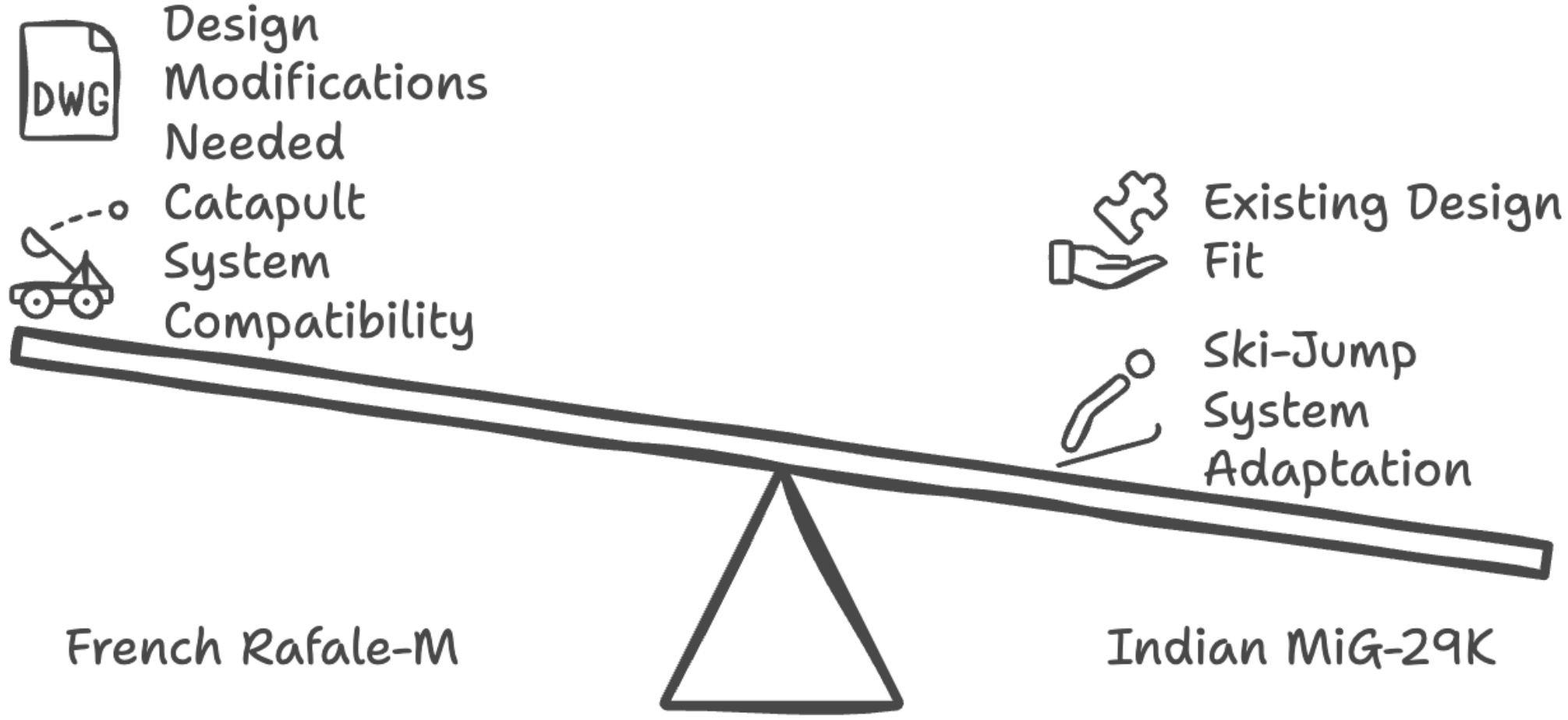
Globemaster-III strategic aircraft from the US

- \$2.3 billion for aircraft carrier INS Vikramaditya (refurbished Admiral Gorshkov) from Russia. Plus, another \$2 billion for 45 MiG-29Ks to operate from it

- \$3.8 billion for 31 MQ-9B 'Predator' drones from the US
- \$3.2 billion for 12 P-8I long-range maritime patrol aircraft from the US
- \$2.1 billion for 13 C-130J Super Hercules aircraft from the US

Strategic Procurement of Rafale Jets by India





Evaluating Naval Aircraft Compatibility

Rafale	France	36 jets ordered under emergency procurement (2016–2022)
Mirage 2000	France	Inducted in 1985; played key roles in Kargil War and Balakot airstrike
SEPECAT Jaguar	UK/France (Anglo-French)	Ground-attack aircraft; still in service with IAF
MiG-21	Russia (formerly USSR)	First inducted in 1963; several variants used; being phased out
MiG-23	Russia (USSR)	Retired; used for ground attack
MiG-25 (Foxbat)	Russia (USSR)	High-altitude reconnaissance; retired

MiG-27	Russia (USSR)	Strike aircraft; retired in 2019
MiG-29	Russia	Still operational; upgraded to MiG-29UPG standard
Sukhoi Su-30MKI	Russia (co-developed with India)	Over 270 inducted; most powerful IAF jet; also produced by HAL in India
Folland Gnat	United Kingdom	Used in 1965 and 1971 wars; nicknamed "Sabre Slayer"
HAL HF-24 Marut	India (with German tech)	Indigenous, but design assistance by German engineer Dr. Kurt Tank
Tejas (LCA)	India	Fully indigenous, not an import, but important for reference

Oil falls to lowest since 2021 as Trump tariffs hit



Double whammy: Exacerbating oil's decline was a decision last week by OPEC to hike output in May

Reuters
SINGAPORE/BEIJING

Oil prices fell for a fifth day to their lowest since February 2021 on Wednesday as looming demand concerns fuelled by an escalating tariff war between the U.S. and China, the world's two biggest economies, and a rising supply glut.

Brent futures dropped \$1.39, or 2.21%, to \$61.43 a barrel as OPEC's GMT, U.S. West Texas Intermediate crude futures fell \$1.50, or 2.52%, to \$58.08. Both contracts lost as much as 4% before paring some losses.

Both Brent and WTI have tumbled over the five sessions since U.S. President Donald Trump announced sweeping tariffs on most imports, sparking concerns a global trade war would dent economic growth and hit fuel demand.

The premium of the Brent futures to the contract now and to the contract six months later slumped to 98 cents a barrel, its lowest since mid-November. That premium has contracted from \$3.53 on April 2 when the tariffs were announced and as the trade war with China escalated.

The narrowing of the Brent market's backwardation, the market structure when prices for prompt futures are higher than later-dated supply, indicates investors are becoming increasingly concerned about falling crude demand and the potential for excess supply.

Mr. Trump's 104% tariffs on China kicked in on Wednesday, adding 50% more to tariffs after Beijing failed to lift its retaliatory tariffs on U.S. goods by a Tuesday deadline set by Mr. Trump.

Standing up
Beijing vowed not to bow to what it called U.S. blackmail after Mr. Trump threatened the additional 50% tariff on Chinese goods if the country did not lift its 34% retaliatory levy.

"China's aggressive retaliation diminishes the chances of a quick deal between the world's two biggest economies, triggering mounting fears of economic recession across the globe," said Ye Lin, vice president of oil commodity markets at Eyed Energy. "China's \$0,000 bpd to \$0,000 bpd of oil demand growth is at risk if the trade war continues for long, however, a stronger stimulus to boost domestic consumption could mitigate the losses," she said.

Exacerbating oil's decline was a decision last week by OPEC, which groups together OPEC and allies including Russia, to hike output in May by 411,000 barrels per day, a move that analysts say is likely to push the market into surplus.

Goldman Sachs now forecasts that Brent and WTI could edge down to \$62 and \$58 per barrel by December 2025. As oil prices fell, Russia's ESPO blend oil price fell below the \$60 per barrel Western price cap level for the first time ever on Monday. In one possible sign for demand, a group from the American Petroleum Institute industry group showed U.S. crude inventories fell by 1.1 million barrels in the week ended April 4, compared with expectations in a Reuters poll for a build of about 1.4 million barrels.

Sharp U.S. bond sell-off revives memory of COVID-era 'dash-for-cash'

On Monday, even as equities stayed under pressure, Treasuries were hit by a wave of selling that caused one of the wildest trading swings for 10-year yields in two decades; investors said the move was reminiscent of the dash-for-cash at the onset of the COVID-19 pandemic in March 2020

NEWS ANALYSIS

Reuters
NEW YORK

A violent U.S. Treasury sell-off, evoking the COVID-era "dash for cash," has reignited fears of fragility in the world's biggest bond market.

The \$29-trillion Treasury market had surged in recent weeks as investors dumped stocks for the safety of government bonds in a tariff-fueled risk-off shift. But on Monday, even as equities stayed under pressure, Treasuries were hit by a wave of selling that sent benchmark yields soaring by 17 basis points on the day, while trading within a yield range of about 35 basis points, one of the wildest trading swings for 10-year yields in two decades. The sell-off continued, though less sharply, on Tuesday, leaving benchmark 10-year yields back above 4%.

Some market participants said they believed based on the dramatic swap spreads that a sharp tightening of swap spreads that hedge funds have been selling liquid assets such as U.S. government bonds to meet margin calls due to portfolio losses across asset classes. Some hedge funds have off-loaded stocks as the mar-



Market rejig: Investors have sold liquid assets to meet margin calls due to portfolio losses. REUTERS

ket plunge forces them to curtail trading using borrowed cash.

"The big moves in the market across asset classes triggered the unwind," said Jan Nevruz, U.S. rates strategist at TD Securities in New York.

Investors and analysts said the move was reminiscent of the dash-for-cash at the onset of the COVID-19 pandemic in March 2020, when the market seized up as fears about the coronavirus grew, prompting the U.S. central bank to buy \$1.6 trillion of government bonds. Similar to that episode, at play on Monday was also a reduction of the so-called basis trade, a popular hedge fund arbitrage trading strategy between cash and futures



We have been banging the tables for years that depth of liquidity in the Treasury market is poor and has been years

Andrew Brenner
Head of International Fixed Income,
National Alliance Capital Markets

Treasury positions whose unwinding likely exacerbated the 2020 crash, investors and analysts said.

"When you have big moves like that and you're relying on some arbitrage relationship, spreads tightening for whatever reason, you might have to trim your positions," Mr. Nevruz said.

The basis trade has been

closely watched by regulators over the past few years because it could be a source of instability for markets if highly leveraged hedge fund positions are unwound rapidly. That scenario could reduce banks' ability to provide liquidity, or intermediation, in the Treasury market, the building block of global finance.

Torsten Slok, chief economist at Apollo Global Management, estimated in a note on Tuesday the basis trade is currently worth around \$800 billion.

Hedge funds typically borrow from the repo market to buy Treasuries and use the latter as collateral. Falling prices of Treasuries due to the sell-off provided less collateral value for bor-

Yuan may be cat among FX pigeons

Mike Dolan
LONDON

Currency markets have struggled all year to decide whether Washington's trade war is good or bad for the U.S. dollar. Beijing may make up their minds for them.

Whatever President Donald Trump plans next in his worldwide "reciprocal" tariff attack, the extreme targeting of Chinese imports and China's instant retaliation puts the Sino-American trade battle on a different plane.

It's hard to imagine a scenario with 100% U.S. tariffs on China that does not involve some devaluation of the yuan akin to the 10% slide Beijing authorities engineered during Mr. Trump's first bilateral tariff war in 2018.



Prize reason: The PBOC won holding the yuan up to avoid direct tariffs from Washington and encourage domestic demand. AP

The opening salvo of this currency battle will come on Tuesday as the People's Bank of China deliberately loosened its grip on its official yuan reference rate, causing a slide in the offshore rate to a record low overnight.

The yuan has now weakened 2.5% in less than three weeks. The logic stacks up. Even if China were to use ever more fiscal and monetary stimulus to protect its economy from the trade assault, that would only expand the yield gap between China and U.S. equivalents, especially if tariff-driven inflation keeps the Federal Reserve on hold and U.S. yields up.

After all the euro's nominal trade-weighted index is still near an all-time high even though the euro Washington and encouraging domestic demand rather than exports. But now that tariffs have been applied so broadly, it makes little sense to hold the line if the wider economy is at risk.

No Plaza II
A weaker yuan is then both defensive in nature and a shot across the bow of Washington, whose trade and monetary stimulus to protect its economy from the trade assault, that would only expand the yield gap between China and U.S. equivalents, especially if tariff-driven inflation keeps the Federal Reserve on hold and U.S. yields up.

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A weakening yuan would also likely have cascading effects, as it's hard to see how Europe could allow it to slide without responding. One of the euro's nominal trade-weighted index is still near an all-time high even though the euro Washington and encouraging domestic demand rather than exports. But now that tariffs have been applied so broadly, it makes little sense to hold the line if the wider economy is at risk.

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The IMF reaches a deal with Argentina on a \$20 billion bailout

Associated Press
BUENOS AIRES

The International Monetary Fund on Tuesday said it has reached a preliminary agreement with Argentina on a \$20 billion bailout, providing a welcome reprieve to President Javier Milei as he seeks to overturn the country's old economic order.

As a staff-level agreement, the rescue package still requires final approval from the IMF's executive board. The board will convene in the coming days, the IMF statement said.

The fund's long-awaited announcement offered a lifeline to President Milei, who has cut inflation and stabilized Argentina's troubled economy with a free-market austerity agenda.

His policies have reversed the reckless borrowing of left-wing populist governments that had brought Argentina into default on its debts. The country has received more IMF bailouts than any other.

It came at a critical moment for South America's second-biggest economy, as pressure had been mounting on Argentina's rapidly depleting foreign exchange reserves as the government tightened rules on money printing and burned through its scarce foreign reserves.

Fears grew that if the government failed to secure an IMF loan, hard-won austerity measures would veer off-track and leave Argentina, once again, unable to

service its huge debts or pay its creditors. The fresh cash gives Mr. Milei a serious shot at easing Argentina's strict foreign exchange controls,

which could help convince investors to return to the market. For the past six years, the capital flight, preventing

companies from sending money abroad and ensuring the central bank's careful management of the peso, which is pegged to the dollar.

Racking up 22 IMF loans since 1985, Argentina owes the IMF more than \$40 billion. Most IMF funds have been used to repay the fund itself, giving the organization a fraught reputation among Argentines. Many blame the lender for the country's economic crisis, citing its role in the 2001 default.

The IMF was wary of striking yet another deal with its largest debtor, fund officials have praised President Milei's austerity and harsher than even the fund's typical program.

A former Trump personality and self-proclaimed "anarchist" Mr. Milei came to power on a vow to shrink Argentina's bloated bureaucracy, kill spiraling inflation, open the econ-

omy to international markets and woo foreign investors after years of isolation.

Shock therapy
Unlike Argentine politicians in years past who sought to avoid enraging the masses with brutal austerity, Mr. Milei has taken his chainsaw to the state, firing tens of thousands of state employees, dissolving or downgrading a dozen ministries, gutting the education sector, cutting inflation adjustments for pensioners, freezing public works projects, lifting price controls and slashing subsidies.

Critics note that the profits abroad and ensuring the central bank's careful management of the peso, which is pegged to the dollar.

of Treasuries, as opposed to a broader move reflecting, for instance, changes in monetary policy expectations.

An executive catering for hedge fund clients at a large bank, speaking on condition of anonymity, said investors have been looking for alternatives to U.S. assets amid market volatility, including alternatives to U.S. Treasuries.

Swap spreads, which reflect the gap between the fixed rate on an interest-rate swap and the yield on a comparable Treasury and are often used to hedge or bet on shifts in rates, tightened dramatically, particularly for longer-maturity issues.

The underperformance of Treasuries compared to swaps signaled "heavy foreign real money selling," said Jonathan Cohn, head of U.S. rates desk strategy at Nomura Securities International.

A consensus trade among hedge funds was to be positioned for a widening of swap spreads, he said, due to expectations of further bank deregulation. Those positions likely had to be unwound, contributing to the Treasury sell-off, added Cohn.

The 10-year and 30-year swap spreads have dropped sharply or tightened since April 3, after Mr. Trump's announcement of sweeping tariffs on imports from across the world.

to follow it would increase too—or at least pressure would mount on the Bank of England to offset any unwanted pound appreciation.

The boomerang then spun back into Washington's lap, as it would face the prospect of an even stronger dollar.

This would perhaps argue for Federal Reserve easing. But as Fed boss Jerome Powell made clear last week, the U.S. central bank is in no rush to do that. An op-ed from former New York Fed President Bill Dudley on Tuesday suggested market expectations of four Fed rate cuts this year may be overzealous.

It's tough to know how this will play out. (The author is a columnist for Reuters)

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Life line: The fresh cash gives Mr. Milei a serious shot at easing Argentina's strict forex controls. REUTERS

service its huge debts or pay its import bills.

The fresh cash gives Mr. Milei a serious shot at easing Argentina's strict foreign exchange controls,

which could help convince markets of his program's sustainability. For the past six years, the capital restrictions have dissuaded investment, preventing

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Critics note that the poor have paid the highest price for Argentina's rosy macroeconomic indicators. Retirees have been protesting weekly against

low pensions, with the decrease in payments accounting for the largest share of Mr. Milei's budget cuts. Major labour unions announced a 36-hour general strike starting Wednesday in solidarity.

Still, Mr. Milei has maintained solid approval ratings, a surprise that analysts attribute to his success in driving down inflation, which dropped to 118% from 211% annually during his first year in office.

“The agreement builds on the authorities' impressive early progress in stabilizing the economy, underpinned by a strong fiscal anchor, that is delivering rapid disinflation,” the IMF said in announcing the agreement under a 48-month arrangement.

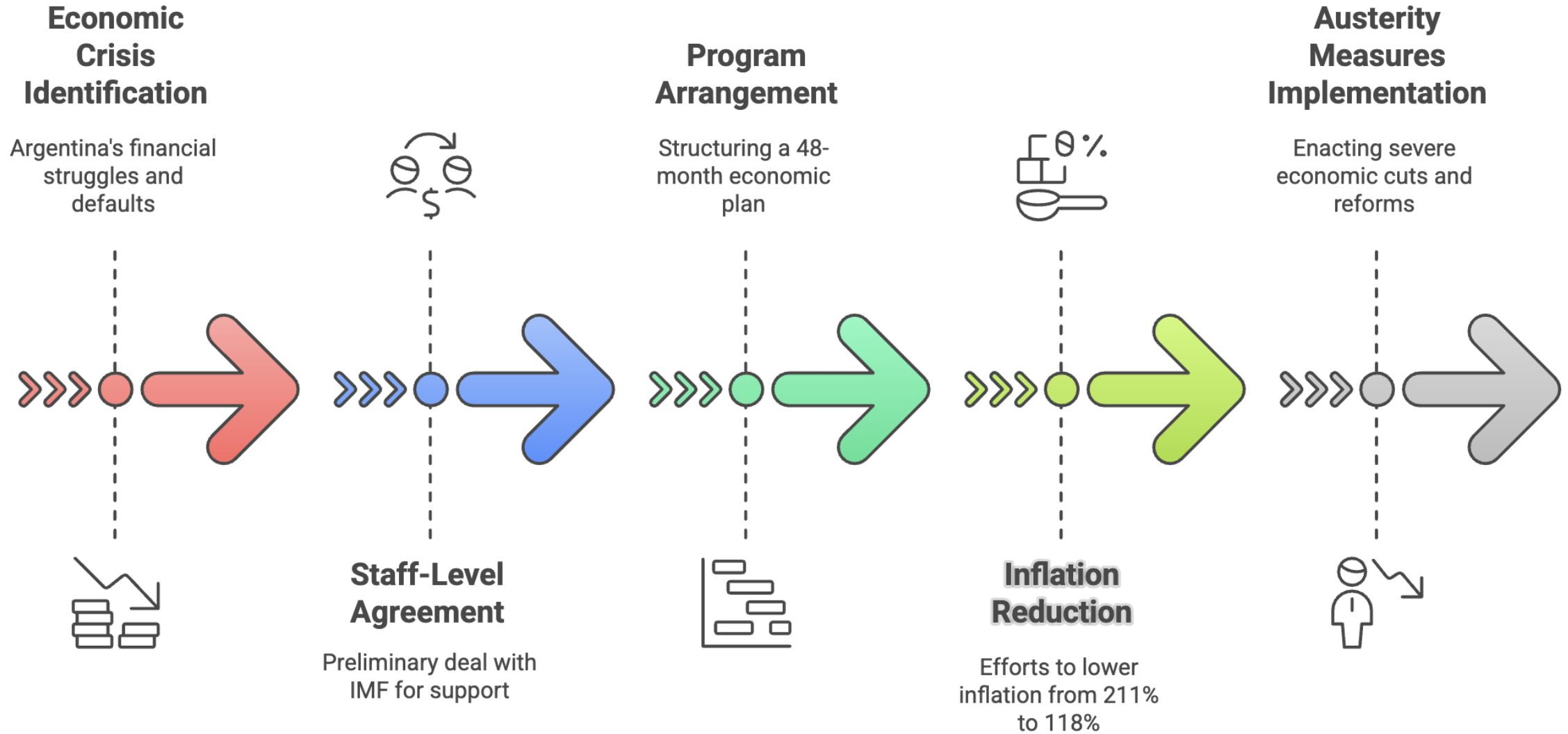
Rank	Country	IMF Debt (USD billions)
1	Argentina	\$31.1
2	Egypt	\$8.63
3	Ukraine	\$9.0
4	Pakistan	\$6.23
5	Ecuador	\$6.43
6	Angola	\$2.84
7	Kenya	\$3.02
8	Ghana	\$2.47
9	Cote d'Ivoire	\$2.68
10	Bangladesh	\$2.00



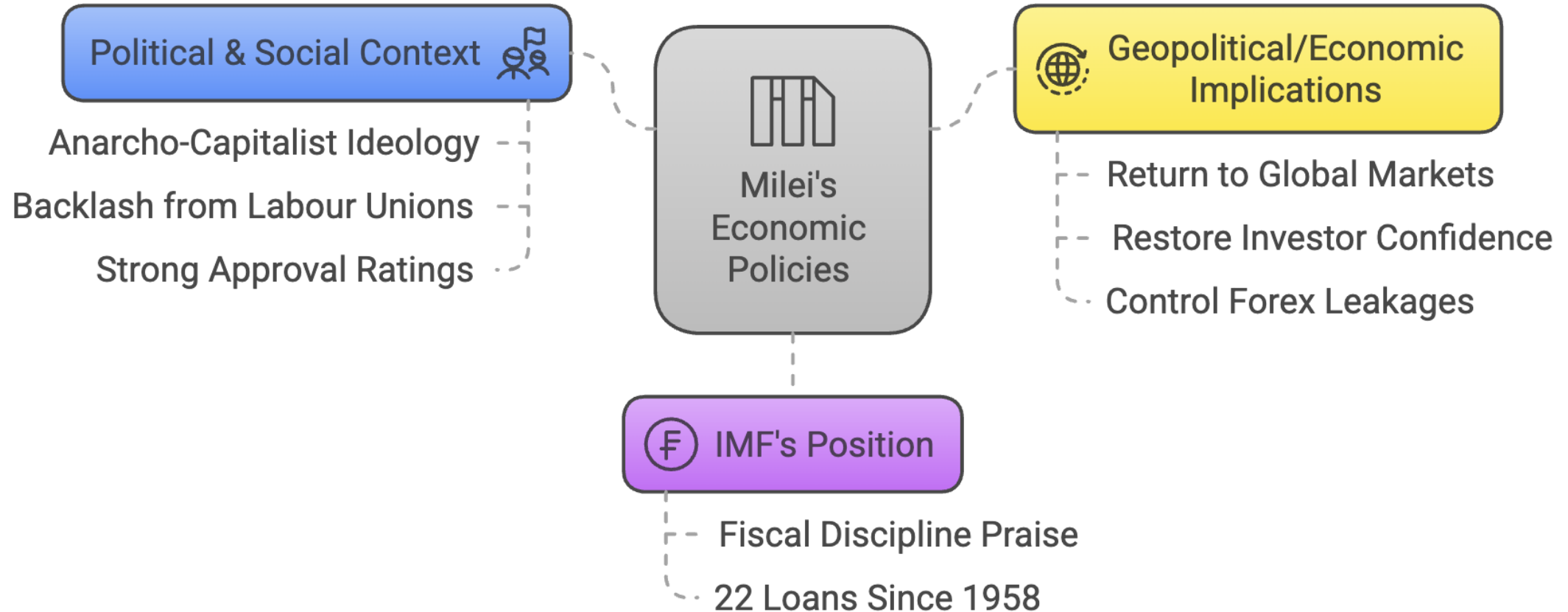
Here is a table listing the top 10 countries with the highest external debt, along with their approximate debt amounts:

Rank	Country	External Debt (USD Trillions)	Debt-to-GDP Ratio (%)
1	United States	\$25.8	88.45
2	European Union	\$18.6	95.87
3	United Kingdom	\$10.5	293.48
4	France	\$8.19	249.57
5	Germany	\$7.12	144.60
6	Japan	\$4.63	105.59
7	Netherlands	\$4.4	345.55
8	Luxembourg	\$3.93	4,052
9	Ireland	\$3.31	562.93
10	Canada	\$3.17	136.08

Argentina's Economic Stabilization Sequence



Milei's Economic Policies and Global Implications



IndiGo overtakes Delta, briefly

INDIGO BRIEFLY

BECAME the world's most valuable airline on Wednesday, surpassing Delta with a market cap of \$23.24 billion as its shares touched 5,265. By market close, its valuation dipped to \$23.16 billion, just below Delta's. IndiGo now ranks second globally by market cap—a remarkable feat for an airline that began in August 2006. Just six years ago, Delta was worth \$36.67 billion, while IndiGo stood at \$7.72 billion.



Top global listed airlines by market cap (in \$ billion)

Delta Air Lines	23.18
InterGlobe Aviation (IndiGo)	23.15
Ryanair Holdings	21.41
United Airlines Holdings	18.46
Air China	15.27
International Consolidated Airline	13.98
Southwest Airlines	14.20
Singapore Airlines	13.23
China Southern Airlines	12.42
Turk Hava Yollari AO	11.21

Source: Bloomberg

ITCHY EYES, SNEEZING OR NASAL CONGESTION? HERE'S WHAT YOU CAN DO

Why the spurt in allergies

1 Allergies during seasonal transitions are common due to **environmental allergens** that become more active due to changes in weather conditions, such as temperature, humidity and air circulation

2 **Pollen from trees, grasses and weeds** are a major trigger in spring and early summer, while mould spores tend to surge during the monsoon or in damp environments

3 **Indoor allergens**, such as house dust mites and pet dander, also play a significant role, especially in households with limited ventilation



Allergy triggers can be diagnosed with certain medical tests

Symptoms

1 Recurrent **nasal congestion, episodes of prolonged and recurrent sneezing, itching in nose and eyes, running nose, watering of eyes with redness and swelling, throat irritation, cough, headaches** and occasionally breathing difficulties, chest tightness and wheezing

2 Sometimes, patients also complain of **itchy skin** with rashes or hives and/or swelling over eyes, lips or other body parts called angioedema

3 **Viral infections affecting the respiratory system can also present with similar symptoms.** However, they are usually accompanied by fever, body aches, headaches, fatigue or malaise

Skin Prick Test

When pricked with allergen proteins, allergic reactions are seen on the skin in the form of wheal and flare reactions

Blood tests are available too, but may be less sensitive than skin prick tests and more expensive

Allergen-specific IgE antibodies test (or Immunocap), which is usually preferred in patients who are unable to undergo the skin prick test

Component Resolved Diagnostic test, which is a much more detailed test measuring the IgE levels against specific components of allergens

Treatment



Nasal allergies are managed using nasal sprays—some containing antihistamines or mild steroids—as well as oral antihistamines



For bronchial asthma, bronchodilators and anti-inflammatory nebulised medications are commonly used

In more severe cases, short courses of oral corticosteroids may be prescribed



If symptoms are caused by infections, specific antibiotics or antivirals may be necessary

It is crucial that patients understand their condition, identify triggers and follow a personalised treatment plan to prevent frequent flare-ups and preserve quality of life

How Japan built world's first 3D-printed train station in just 6 hours

In the six hours between the departure of the night's last train and the arrival of the morning's first one, workers in rural Japan built an entirely new train station. It will replace a significantly bigger wooden structure that has served commuters in this remote community for over 75 years.

The station's components were 3D-printed elsewhere and assembled on site last month, in what the railway's operators say is a world first. It may look more like a shelter than a sta-

tion, but building one the traditional way would have taken more than two months and cost twice as much, according to the West Japan Railway Company.

As Japan's population ages and its work force shrinks, the maintenance of railway infrastructure, including outdated station buildings, is a growing issue for railway operators. Rural stations with dwindling numbers of users have posed a particular challenge.

The new station, Hatsushima, is in a quiet seaside town



As Japan's population shrinks, maintaining rail service in remote towns is becoming a challenge

that's part of Arida, a 25,000-population city in Wakayama Prefecture, which borders two popular tourist destinations, Osaka and Nara prefectures. The station, served by a single line, serves around 530 riders a day.

Yui Nishino, 19, uses it every day for her commute to university. She said she was surprised when she first heard the world's first 3D-printed station building was going to be built here. "Watching it, the work is progressing at a speed that would be impossible with normal

construction," she said. "I hope they can make more buildings with 3D-printing technology."

As trucks carrying the 3D-printed parts started pulling in on a Tuesday night in late March, several dozen residents gathered to watch the first-of-its-kind initiative get underway, in a place deeply familiar to them. Then, after the last train pulled away at 11:57 pm, workers got busy building the new station. In less than six hours, the preprinted parts, made of a special mortar, were assem-

bled. The new station, which measures about 100 square feet, was completed before the first train arrived at 5:45 a.m. It is a minimalistic, white building, featuring designs that include a mandarin orange and a scabbardfish, specialties of Arida.

It still needed interior work, and West Japan Railway said expected to open the new building for use in July. Officials say they hope the station will show how service can be maintained in remote areas with new technology and fewer workers. 107





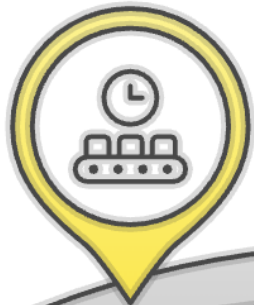
INDIA
TODAY
Global

**JAPAN BUILT A
TRAIN STATION
WHILE YOU SLEPT**

Rapid Construction of a Modular Structure

Identify Construction Timeframe

Planning the construction within a 6-hour window



Use 3D-Printed Components

Employing 3D printing for modular parts



Assemble On-Site

Assembling components at the construction site



Deliver Preprinted Parts

Delivering preprinted parts by truck

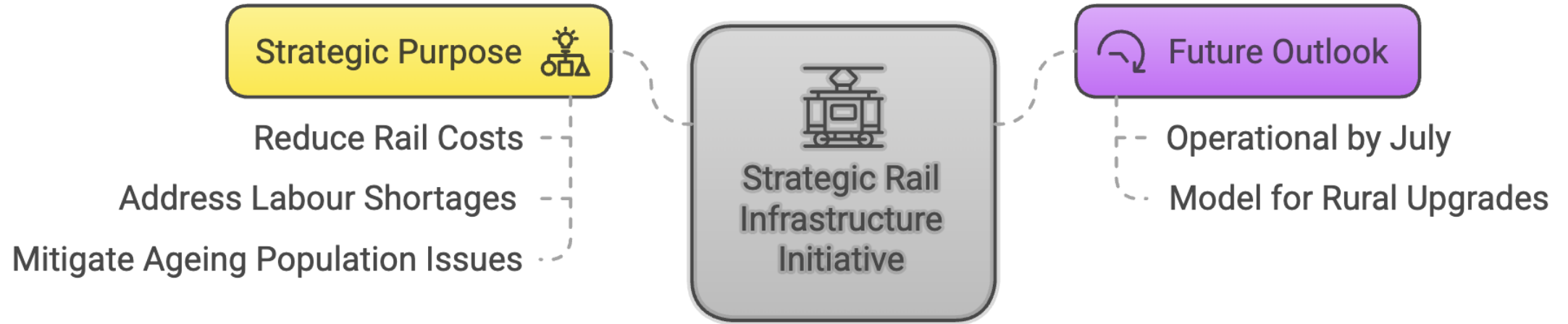


Highlight Dimensions & Features

Showcasing the structure's size and design



Strategic Rail Infrastructure Initiative



A photograph of two dire wolves in a snowy, outdoor setting. The foreground wolf is a grey and tan color, walking towards the left. The background wolf is black. The scene is filled with falling snow, creating a soft, hazy atmosphere. The text "Dire Wolves" is overlaid in the center of the image.

Dire Wolves



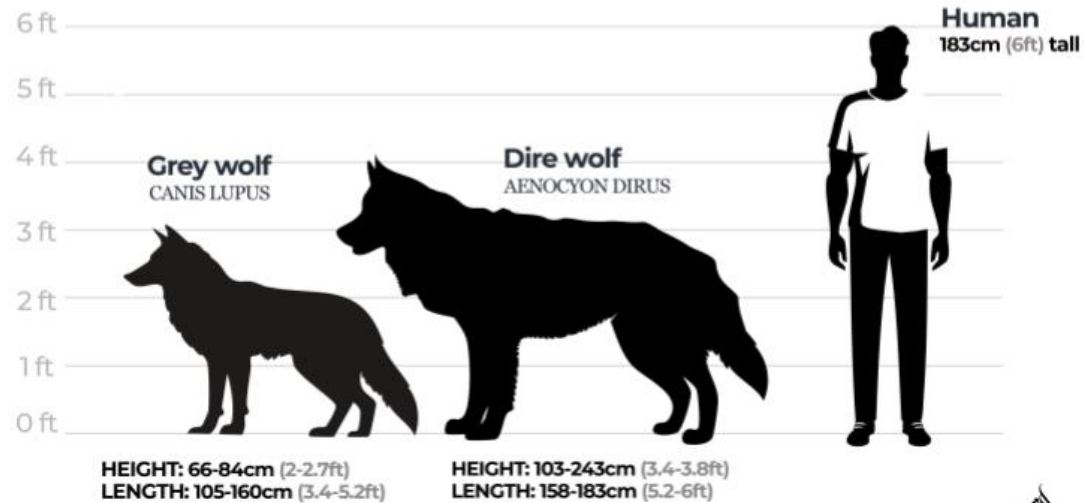
THE RESURRECTION OF THE DIRE WOLF



A Dallas-based laboratory says it has used fossil DNA and gene editing from grey wolves to genetically revive the extinct dire wolf, which became extinct some 12,500 years ago.

AI-GENERATED IMAGE

The resulting cubs, though 99% grey wolf genetically, are seen by some as a resurrection of the dire wolf's phenotype, making them the closest living relative of the extinct species. The dire wolf gained widespread fame through its appearance in the HBO series Game of Thrones.

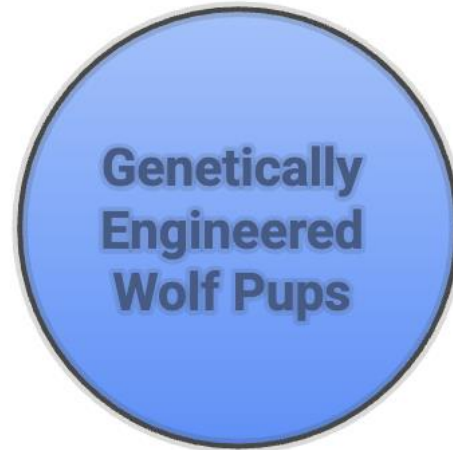




Genetic Engineering of Wolf Pups

Genetic Engineering

Techniques used to modify genetic traits



DNA Similarity

Comparison of dire wolf and modern wolf DNA

Ancient DNA

DNA extracted from ancient dire wolf fossils



Dire Wolf Traits

Ancient DNA

Scientists analyzed ancient DNA from dire wolf fossils.

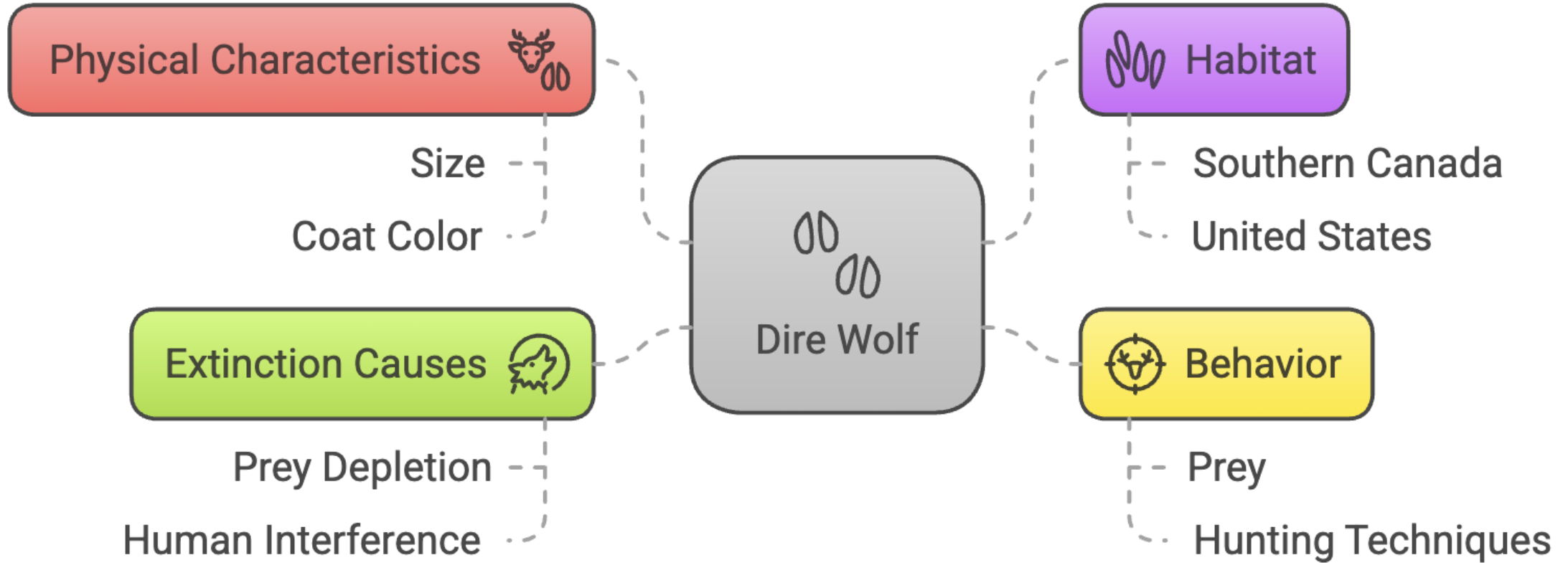
Genome Comparison

Comparison of dire wolf genomes with modern canids.

DNA Similarity

Found 99.5% DNA similarity with gray wolves.

Dire Wolf: Characteristics and Extinction

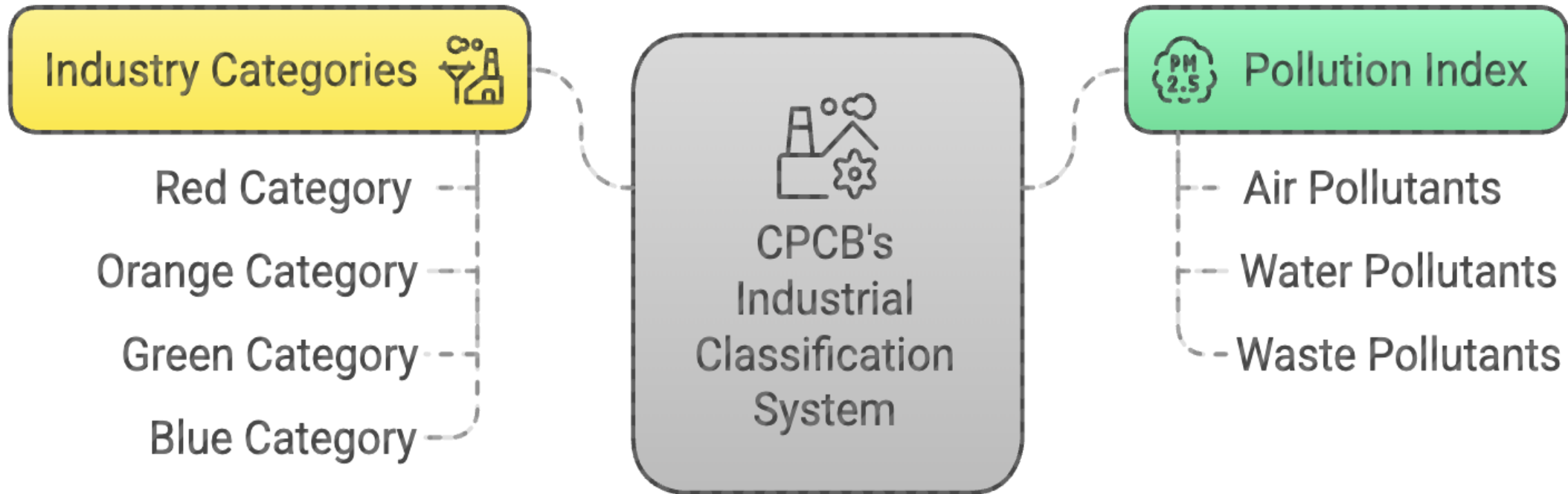




“Blue Category” for Industries

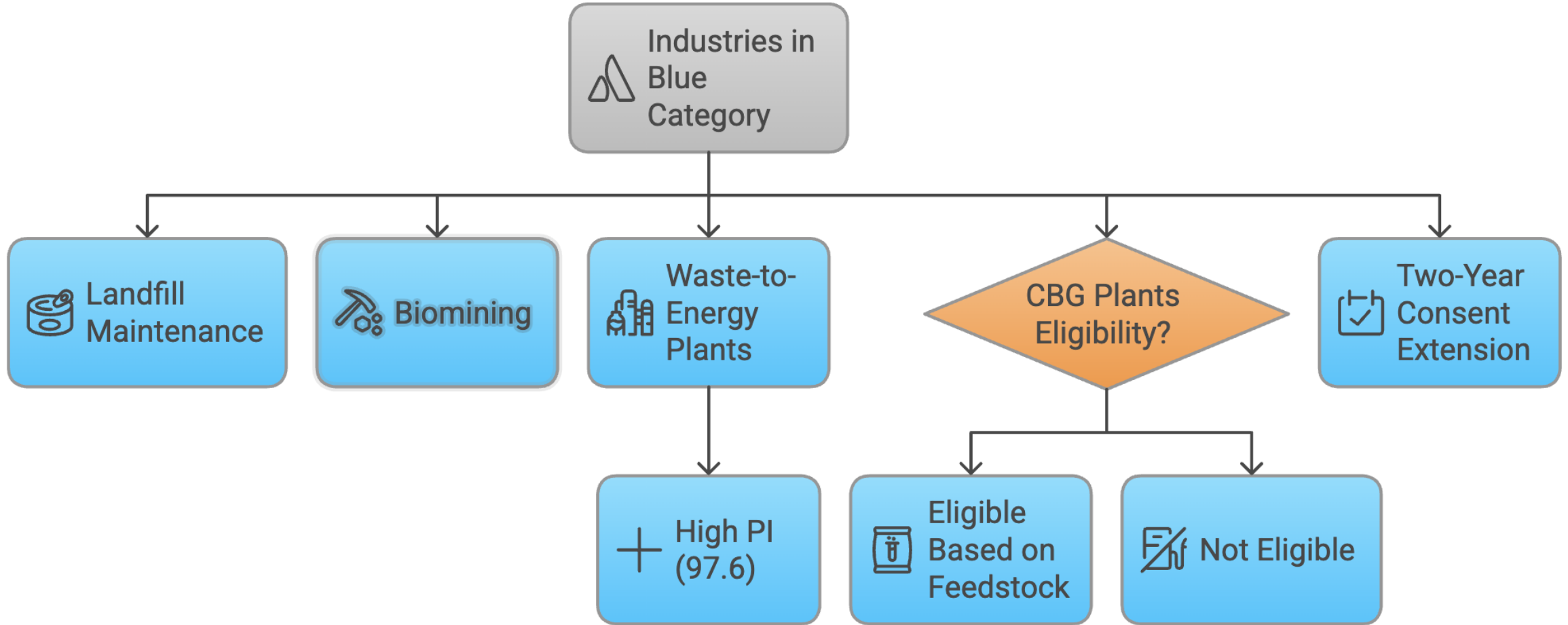
- The Central Pollution Control Board (CPCB) has introduced a revised classification system for industries, which includes a new "Blue Category" for essential environmental services, aiming to incentivize sectors like waste management and biomining.

CPCB's Industrial Classification System



Pollution Index (PI)	Category of industrial sector
$PI \geq 80$	Red
$55 \leq PI < 80$	Orange
$25 \leq PI < 55$	Green
$PI < 25$	White

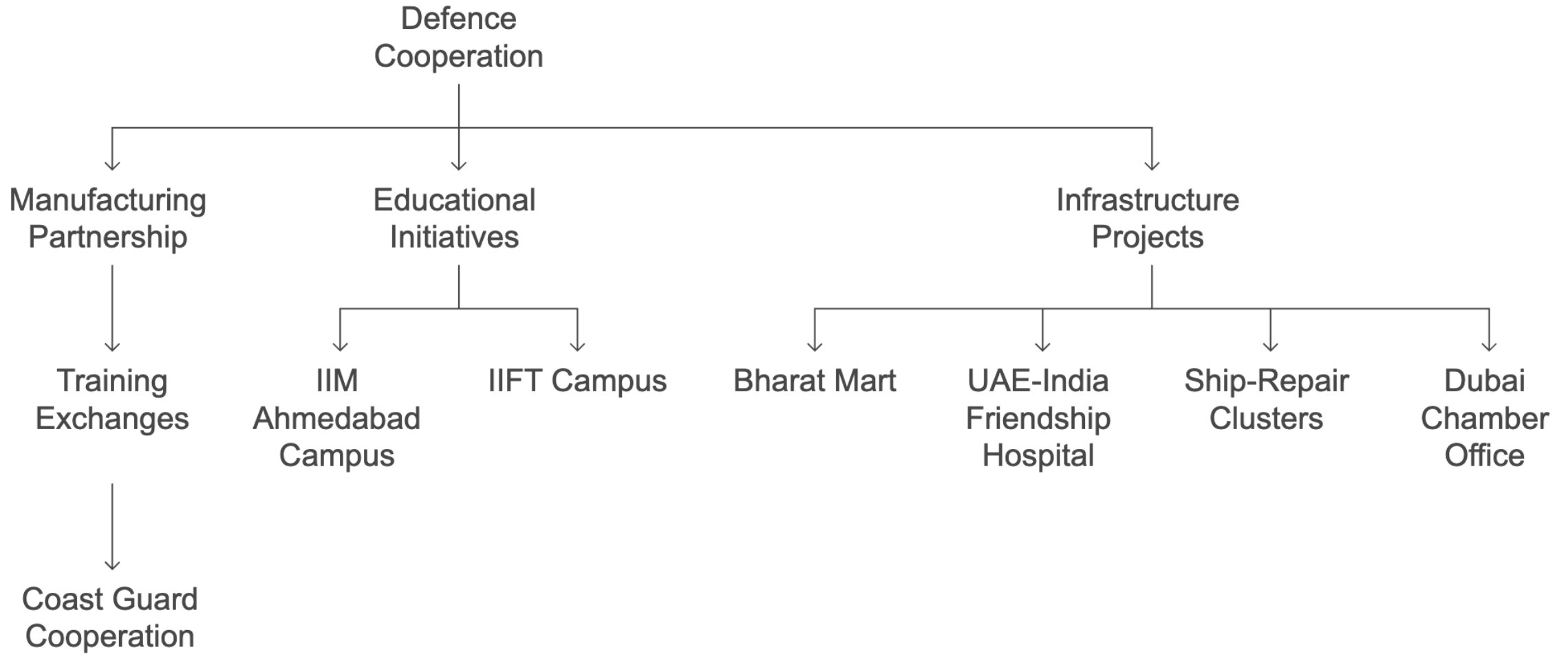
Blue Category Eligibility and Incentives



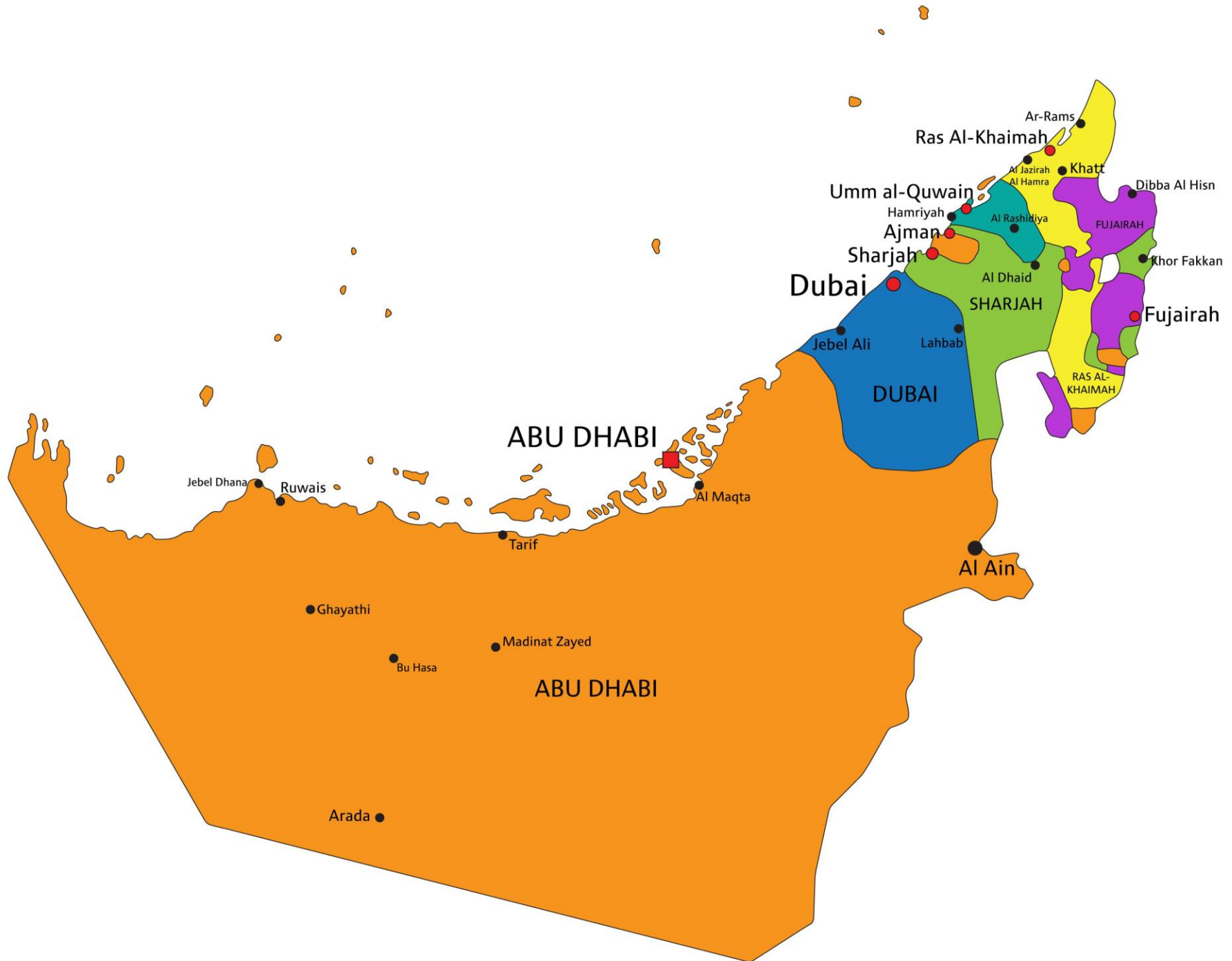
UAE's Crown Prince Visit to India



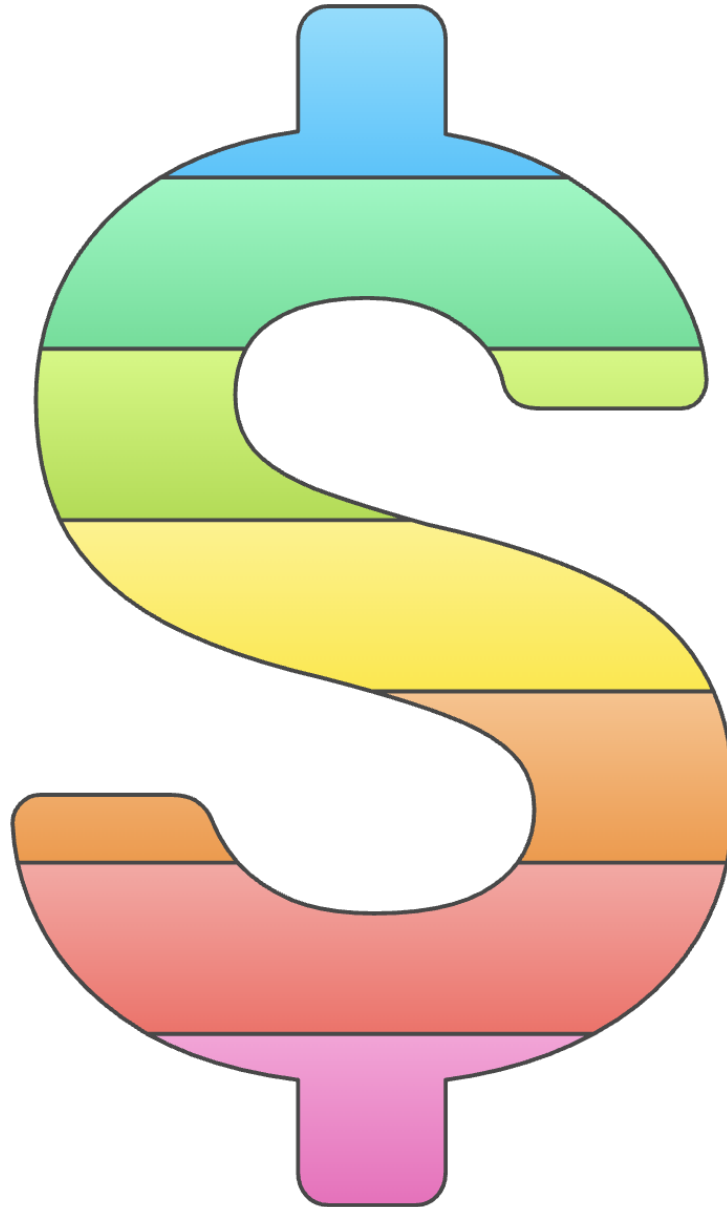
UAE-India Strategic Partnership Initiatives







Structure of the UAE



Abu Dhabi

The capital and largest emirate



Dubai

A major global city and business hub



Sharjah

Known for its cultural heritage



Ajman

The smallest emirate by area



Umm Al-Quwain

Known for its natural reserves



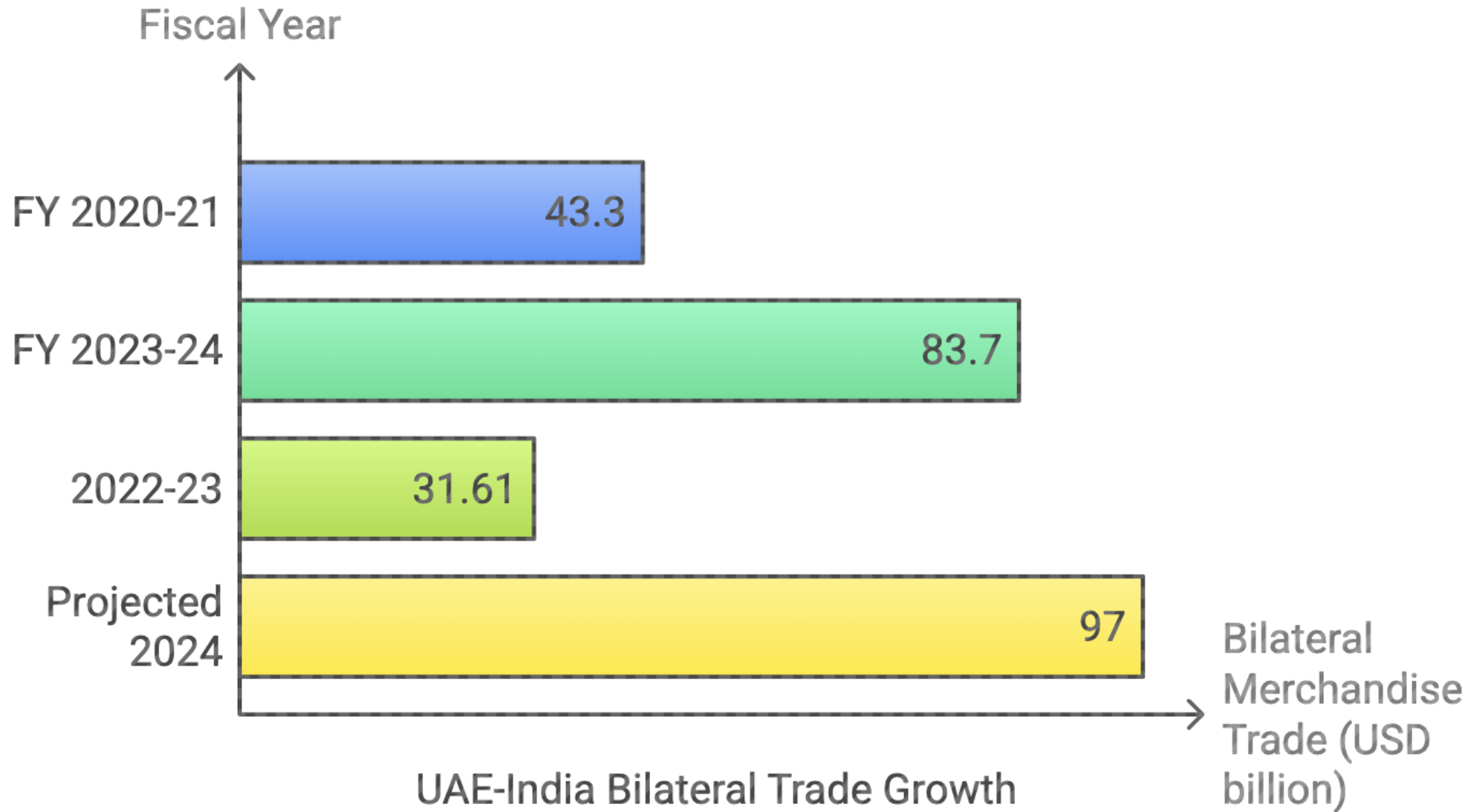
Fujairah

The only emirate on the east coast



Ras Al Khaimah

Known for its historical sites





10 MCQ

With reference to recent developments in US-China trade relations, consider the following:

- 1.The US imposed a 125% tariff on Chinese goods.
- 2.The European Union retaliated against the US with tariffs on soybeans and motorcycles.
- 3.A flat 10% tariff on all countries remains in place.

• **Which of the above are correct?**

- A. 1 and 2 only
- B. 1 and 3 only
- C. 2 and 3 only
- D. All of the above

Consider the following statements about the RBI's monetary policy:

1. The RBI reduced the repo rate to 6% in April 2025.
2. The policy stance was changed from neutral to accommodative.
3. The GDP growth forecast was increased to 6.9%.

• Which of the statements are correct?

- A. 1 and 2 only
- B. 2 and 3 only
- C. 1 and 3 only
- D. All of the above

Which of the following statements about Tahawwur Rana is/are correct?

1. He was extradited to India from Canada for the 26/11 terror attack trial.
 2. His friend David Headley was involved in reconnaissance for the Mumbai attacks.
 3. The US delayed Headley's extradition using a plea bargain.
- A. 1 only
 - B. 2 and 3 only
 - C. 1 and 3 only
 - D. 2 only

Consider the following statements about India's Rafale-M fighter jet deal:

1. The ₹63,000-crore deal was approved by the Cabinet Committee on Economic Affairs.
 2. The Rafale-M jets are meant for the Indian Air Force.
 3. The jets are being procured from France.
- **Which of the statements given above is/are correct?**
 - A. 1 and 2 only
 - B. 2 and 3 only
 - C. 1 and 3 only
 - D. All of the above

Consider the following about Kerala's legislative process and recent Supreme Court judgment:

- 1.The Governor is required to act on Bills within a specific timeframe.
- 2.The Supreme Court clarified that the Governor must act within the Constitutional framework under Article 200.
- 3.The Governor can sit indefinitely on a Bill without acting.

• Which of the above are correct?

- A. 1 and 2 only
- B. 2 and 3 only
- C. 1 and 3 only
- D. All of the above

Word of the day

Derision:

contemptuous laughter; the act of deriding or treating with contempt


Synonyms: ridicule, disrespect, discourtesy

Usage: *I've learned to treat his demands with scorn and derision.*

Pronunciation: newsth.live/derisionpro

International Phonetic

Alphabet: /dɪˈrɪʒən/

A group of people are clapping in a dimly lit room. The focus is on the hands and forearms of several individuals, some in the foreground and some blurred in the background. The lighting is soft and moody, with a blueish tint. In the top left corner, there is a solid orange horizontal bar and a cluster of small, glowing red and blue dots. The text 'Thank you guys.' is overlaid on the left side of the image in a white, sans-serif font, with a thin white horizontal line underneath it.

Thank you
guys.
