



14-05-2024 NEWS

38% rise in country's imports due to free trade agreement

- India's imports from its Free Trade Agreement (FTA) allies increased by 38 percent during the fiscal year 2019 to 2024, said GTRI in its report.
- India's imports increased by 38 per cent to nearly Rs 15.60 lakh crore during the period from FY19 to FY2024 through free trade agreements with countries including the United Arab Emirates, South Korea and Australia.
- Further it said India ranks 17th in exports with a share of 1.8 percent.
- It is ranked 8th with a contribution of 2.8 percent in imports.

Chabahar port on 10 year lease

- India has acquired operations of Iran's Chabahar port for 10 years.
- An agreement has been signed between the two countries in this regard.
- Under its One Belt One Road initiative, China is controlling the operations of Pakistan's Gwadar port.
- Because of this, China is increasing its sea freight with European countries, gulf countries etc.
- India has now acquired the operational control of Chabahar port which is just 72 km from Gwadar port.
- Since December 24, 2018, India has been managing Chabahar's Sahit Mohammad Beheshti Port on a lease basis. This lease was extended once a year.
- Currently, India has leased the Shahid Mohammad Beheshti Port in Chabahar, Iran on a long-term basis for 10 years.

China ranked first in trade with India

- India's largest trading partner country is China with 9.84 lakh crore rupees, followed by America with 9.81 lakh crore rupees, said GTRI.
- In fiscal years 2022 and 2023, the US was India's largest trading partner.

| Country | Trade (in lakh crores) | Country | Trade (in lakh crores) |
|--------------|---------------------------|-----------|---------------------------|
| China | 9.83 | America | 9.82 |
| U.A.E. | 6.94 | Russia | 5.45 |
| Saudi Arabia | 3.60 | Singapore | 2.95 |

Gaza no longer exists

- The Israeli-Palestinian conflict, which has been going on for years, has reached its peak today.
- On October 7, the Palestinian terrorist group Hamas attacked Israel, killing more than 1,300 Israelis. That started today's issue.
- Israel, which continues its attack on Gaza to this day, has killed more than 35,000 Palestinians.

Gaza turned into a hotbed:

- There is no longer a single settlement, Gaza, in Palestine. It has been turned into a fire.
- On the one hand, Hamas terrorists who carried out terrorist attacks knew the consequences; Israel, on the other hand, says its only goal is to eliminate the system entirely. Now Hamas has begun targeting Rafah, another key enclave in Gaza.
- An Israeli attack on Rafah, home to nearly 1 million people, could prove disastrous for Palestinians.

A war crime committed by Israel:

- Israel's attacks on Gaza and the massive loss of Palestinian lives are considered Israeli war crimes.

Economic Advisor of Nepal over comments on currency note controversy

- Nepal's economic advisor Chiranjeevi Nepal has resigned after criticizing the decision to include India's Limpiyadhura, Lipulekh and Kalapani regions on the new 100 rupee notes.
- The India-Nepal-China tri-junction includes the Limpiyadhura, Lipulekh and Kalapani regions. Nepal also claims these areas which belong to India.
- In this context, Nepal's new 100-rupee notes feature the country's new image of the disputed areas. The decision to include them was taken in a cabinet meeting held last week.
- Indian External Affairs Minister Jaishankar expressed his displeasure at this decision. He said that there will be no change in the situation of the areas.
- In this case, it is said that Chiranjeevi Nepal, economic adviser to the President of Nepal, Ramchandra Paudel, said that adding a new map to the 100 rupee notes is an inappropriate move.