

Murshidabad Waqf Act protests: 22 arrested, security heightened

PTI, KOLKATA: Twenty-two people were arrested in connection with the violence in the Muslim-dominated Murshidabad district of West Bengal during a demonstration against the Waqf (Amendment) Act, police said on Wednesday.

The situation has been peaceful with a huge contingent of police maintaining a strict vigil on the sensitive areas, especially in and around Jangipur, which was rocked by the violence on Tuesday, they said.

"The situation is calm, peaceful and under control. Not a single untoward incident was reported from anywhere in the district. Prohibitory orders would continue to remain in force till 6 pm on April 10. Internet would also remain suspended till 6 pm on April 11," a senior police officer said.

Prohibitory orders were clamped in and around Raghunathganj and Suti police station areas following the violence.

Stones were hurled targeting the police, and vehicles of the force were set on fire by a mob that blocked



Members of Trinamool Congress Chhatra Parishad and others during a protest rally over loss of school jobs, at Shaheed Minar Maidan, in Kolkata

the NH-12, demanding the withdrawal of the legislation.

"Since Tuesday night, 22 people have been arrested in connection with the violence," the officer said.

Police would continue to patrol sensitive areas, and 'naka' checking would also go on, he said.

Police had to lathi-charge the mob, and use tear gas shells to bring the situation under control. A few police personnel were also injured in the stone pelting.

The Waqf (Amendment) Bill was passed by the Lok Sabha on Thursday, and by

the Rajya Sabha in the early hours of Friday after marathon debates in both Houses of Parliament.

The Act aims to streamline the management of Waqf properties (assets permanently donated by Muslims for religious or charitable purposes) with provisions to safeguard heritage sites and promote social welfare.

It also seeks to improve governance by enhancing transparency in property management, streamlining coordination between Waqf boards and local authorities and protecting stake-

WILL PROTECT MINORITIES, THEIR PROPERTIES IN BENGAL: MAMATA

PTI, KOLKATA: West Bengal Chief Minister Mamata Banerjee on Wednesday said Muslims were aggrieved because of the enactment of the Waqf (Amendment) Act and assured the minority community members that she would protect them and their properties in the state.

Addressing a programme of the Jain community here, Banerjee asserted that she will not allow "any divide and rule policy" to persist in Bengal. Speaking in the aftermath of protests against the newly enacted Waqf (Amendment) Act which triggered large-scale violence in Murshidabad district bordering Bangladesh on Tuesday, the chief minister said, "I know you are aggrieved because of the enactment of the Waqf Act. Have faith, nothing will happen in Bengal by which one can divide and rule. You send out a message that all have to stay together. Jio aur jiney do (live and let live). You don't need to feel rattled." The Waqf (Amendment) Bill was passed by the Lok Sabha on April 3, and by the Rajya Sabha in the early hours of the next day after marathon debates in both Houses of Parliament.

President Droupadi Murmu gave her assent to the Bill on April 5. Banerjee, also the Trinamool Congress supremo, appealed to the people not to pay heed to those who provoke them to launch a political movement.



holders' rights. President Droupadi Murmu gave her assent to the bill on Saturday.

Kerala: Lathicharge during protest against Waqf Bill near Karipur airport

The Waqf (Amendment) Act, which was passed by Parliament last week, has come into force on April 8



Police lathi-charge after protest march turns violent, in Kerala

PTI, KOZHIKODE (KERALA): Tension prevailed near Karipur International Airport here for a while on Wednesday after a protest march by an Islamist outfit against the Waqf Bill turned violent.

The incident occurred during a march organised by activists of the Solidarity Youth Movement and the Students Islamic Organisation (SIO), both affiliated with Jamaat-e-Islami. The protesters were demanding the scrapping of the recently passed Bill, police said.

Barricades were set up by the police to prevent the protesters from advancing. When the protesters attempted to break through despite warnings, police resorted to a lathicharge and used water cannons multiple times to disperse the crowd.

The demonstrators resisted and raised slogans. They later blocked a section of the road near the airport, police said.

Some police personnel and protesters sustained injuries during the scuffle. The situation is currently under control, police added.

The Waqf (Amendment) Act, which was passed by

Parliament last week, has come into force on April 8.

Several Muslim bodies and opposition MPs have moved the Supreme Court against the law, which the ruling alliance has described as a "force for transparency and empowerment of backward Muslims and women from the community."

Air India passenger allegedly urinates on fellow passenger

NEW DELHI/ MUMBAI: An Air India passenger allegedly urinated on a fellow passenger during a flight from the national capital to Bangkok on Wednesday, according to sources.

Air India has reported the incident to the Directorate General of Civil Aviation (DGCA), they added.

When asked about the incident, Civil Aviation Minister K Ramamohan Naidu on

Wednesday said the ministry will take note of the incident and speak to the airline.

"If there is any wrongdoing, we will take necessary action," he said on the sidelines of an event in the national capital.

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RBI cuts repo rate by 25 bps; lowers GDP outlook to 6.5%

Concerns over impact of US tariffs on growth trumps fight against inflation, monetary stance changed to accommodative; home, auto loans to get cheaper

PTI, MUMBAI: Home, auto and other loans are likely to cost less as the Reserve Bank of India (RBI) cut interest rates on Wednesday for a second consecutive time and signalled more easing to come as it sought to bolster the economy that is facing further pressure from damaging US tariffs.

The Monetary Policy Committee (MPC), consisting of three central bank members and an equal number of external members, voted unanimously to cut the repurchase or repo rate by 25 basis points to 6%. It had reduced rates by an equal measure in February -- the first cut since May 2020.

The repo rate is the rate at which the RBI lends money to banks to meet their short-term funding needs. With a 25 bps cut in the repo rate, all external benchmark lending rates (EBLR) linked to it will come down. And if the banks fully pass on this to the borrowers, equated monthly instalments (EMIs) on home, auto and personal loans will decline by 25 bps.


The move lowers borrowing costs to the lowest level since November 2022, amid easing inflation and a fall in oil prices.

RBI changed its policy stance to "accommodative" from "neutral", indicating the possibility of more rate cuts in future, Governor Sanjay Malhotra said while announcing the MPC decisions.

The rate cut came on a day when the full 26% additional tariffs on Indian goods exported to the US came

CREDIT POLICY HIGHLIGHTS

- GDP growth forecast for FY26 lowered to **6.5%** from 6.7%
- Inflation projected at **4%** in FY26, lower from earlier estimate of 4.2%
- Indian economy has made steady progress towards goals of price stability, sustained growth
- RBI says trade tariff related measures have exacerbated uncertainties clouding the economic



outlook across regions

- RBI permits NPCI to raise UPI transaction limit for person-to-merchant payments
- RBI proposes to review guidelines for lending against gold jewellery
- Central bank proposes to expand scope for co-lending and issue generic regulatory framework

into effect. The US tariffs exacerbate uncertainties, with some economists predicting a 20-40 basis point drag on Indian GDP growth in the current fiscal year that started on April 1.

RBI also lowered its estimate for economic growth to 6.5% for 2025-26 fiscal year from 6.7% earlier. The inflation projection was also lowered to 4% from 4.2%, keeping it within the target range of 2-6%.

The Indian economy grew by 6.5% in the fiscal year ended March 31 (2024-25), its weakest pace since the pandemic.

"The recent trade tariff-related measures have exacerbated uncertainties clouding the economic outlook across regions, posing new headwinds for global growth and inflation," he said.

"Amidst this turbulence, the US dollar has weakened appreciably; bond yields have softened significantly; equity markets are correcting; and crude oil prices have fallen to their lowest in over three years."

Under these circumstances, central banks are navigating cautiously, with signs of policy divergence across jurisdictions, reflecting their own domestic priorities.

The Indian economy, the RBI Governor said, has made steady progress towards the goals of price stability and sustained growth. Growth is improving after a weak performance in the first half of the financial year 2024-25, although it remains lower than expected.

On the inflation front, while the sharper-than-expected decline in food inflation has given comfort, "we

remain vigilant to the possible risks from global uncertainties and weather disturbances", Malhotra said. Explaining the meaning of change in policy stance, he said, "The change in stance means MPC intends only the status quo or rate cut."

Since taking office in December, Malhotra has pivoted to a more growth-friendly approach than his predecessor Shaktikanta Das, who was more focused on containing price rise (inflation).

The new governor cut rates in his debut policy meeting in February, and has injected more than USD 80 billion into the banking system in the last two months.

Lower interest rates provide relief to businesses and consumers alike, potentially spurring credit demand, investments, and job creation.

On the impact of global trade and policy uncertainties on growth and inflation, the RBI governor said uncertainty in itself dampens growth by affecting investment and spending decisions of businesses and households.

The dent on global growth due to trade frictions will impede domestic growth, Malhotra said, adding higher tariffs shall have a negative impact on net exports.

"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," he said.

Trump tariffs cloud economic outlook across regions: RBI Guv



PTI, MUMBAI: Reserve Bank Governor **Sanjay Malhotra** on Wednesday said that trade tariff related measures have clouded the economic outlook across regions, posing risk of new headwinds for global growth and inflation.

On the ramifications of a global tariff war on India, he said it shall have a negative impact on the country's exports.

"Merchandise exports will be weighed down by global uncertainties, while services exports are expected to remain resilient. Headwinds from global trade disruptions continue to pose downward risks," he said.

"While the risks are even-ly balanced around these baseline projections, uncertainties remain high in the wake of the recent spike in global volatility. It may be noted that the growth projection for the current year has been marked down by 20 basis points relative to our earlier assessment of 6.7% in the February policy," he said.

"The recent trade tariff-related measures have exacerbated uncertainties clouding the economic outlook across regions, posing new headwinds for global growth and inflation. Amidst this turbulence, the US dollar has weakened appreciably; bond yields have softened significantly; equity markets are correcting; and crude oil prices have fallen to their lowest in over three years," he said.

currency		bullion	
US Dollar	87.54	Silver (Rs/Kg)	95,652
British Pound	108.86	Gold (Rs/10gm)	84,583
Euro	90.78		
Russian Ruble	00.90		
Kuwaiti Dinar	283.67		
Bahraini Dinar	232.84		
Qatari Riyal	24.05		
Emirati Dirham	23.84		
Omani Rial	227.40		
		markets	
		Sensex	77860.19
		Nifty	23559.95