

India protests 'unacceptable imagery' at Toronto parade

PTI, NEW DELHI: India on Monday lodged a strong protest with Canada over the "threatening language" and "unacceptable imagery" targeting Indian leadership at a parade held in Toronto.

The floats at the parade on Sunday reportedly featured pro-Khalistan propaganda and imagery attacking the Indian leaders, including Prime Minister Narendra Modi.

India lodged a protest with the Canadian High Commission in New Delhi over the parade, official sources said.

"We conveyed our concerns in the strongest terms to the Canadian High Commission regarding the parade held in Toronto, where unacceptable imagery and threatening language were used against our leadership and Indian citizens



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residing in Canada," said one of the sources.

The Indian side again called on Canadian authorities to act against "anti-India elements" who are spreading hatred and advocating extremism and a separatist agenda, the sources said.

The latest episode of strain in ties between the two countries came days

after Canadian Prime Minister Mark Carney's victory in the general election.

Carney, an economist and political newcomer, led the Liberal Party to its remarkable victory in the elections held under the shadow of US President Donald Trump's tariff clash.

His victory was seen as an opportunity to repair India-Canada ties that came under severe strain during Justin Trudeau's prime ministership.

The ties between India and Canada witnessed a major downturn following Trudeau's allegations in September 2023 of the "potential" involvement of Indian agents in the killing of Hardeep Singh Nijjar on Canadian soil. New Delhi strongly rejected Trudeau's charges as "absurd".

Meghalaya medical institute freezes hiring amid protests

PTI, SHILLONG: The North Eastern Indira Gandhi Regional Institute of Health & Medical Sciences (NEIGRIHMS) on Monday decided to halt the upcoming recruitment processes after social organisations here protested demanding the implementation of an 80:20 female-to-male ratio of employees.

The decision in this regard was taken after government spokesperson Paul Lyngdoh chaired a meeting with officials of the NEIGRIHMS and a delegation of the influential Khasi Students Union (KSU).

The KSU had been protesting inside the NEIGRIHMS campus demanding, among others, the implementation of the ratio, reviewing the roster registry and setting up examination centres across Meghalaya.

The issues will be addressed in a week or so, he hoped.

Plea in SC against two shifts for NEET-PG 2025, court seeks Centre's response

PTI, NEW DELHI: The Supreme Court on Monday sought responses from the Centre and others on a petition challenging a notification on holding the NEET-PG 2025 examination in two shifts.

The plea sought a direction for the National Board of Examinations in Medical Sciences (NBEMS) to conduct the examination, scheduled on June 15, in a single shift to ensure a uniform, transparent and fair testing environment for all candidates.

A bench of Justices B R Gavai and K V Viswanathan agreed to hear the plea filed by seven medical practitioners who have also sought a direction to increase the number of test centres across the country for conducting National Eligibility-cum-Entrance Test-Post Graduate (NEET-PG) 2025 in a single shift.

"Issue notice, returnable one week," the bench said.

The notices were issued to the NBEMS, the National Medical Council and the Centre, seeking their responses to the plea.

AKSHAYA CENTRE STAFF HELD IN FAKE NEET HALL TICKET CASE IN KERALA

PTI, PATHANAMTHITTA: Kerala police on Monday took into custody a staff member from an Akshaya centre (common service centre) after a student attempted to sit the NEET examination using a forged hall ticket. The exam centre was Thaikavu School in Pathanamthitta. A case was registered on Sunday following a complaint from the exam coordinator, who noticed discrepancies in the name, address, and exam centre mentioned on the student's admit card. Police said the fake hall ticket was prepared by Greeshma, an employee at an Akshaya centre in Thiruvananthapuram district.

The NBEMS is entrusted with the responsibility of conducting postgraduate and postdoctoral examinations in approved specialities leading to the award of Diplomate of National Board (DNB) and Doctorate of National Board (DrNB) and Fellow of National Board (FNB).

The petitioners have challenged an April 16 notification issued by the NBEMS which notified that NEET-PG 2025 examination would be conducted on June 15 in two-shifts.

Advocates Sukriti Bhatnagar and Abhisht Hela appeared for the petitioners.

"Holding the examination in two shifts has the potential for unfairness due to varying difficulty levels between shifts, the challenges of a transparent and accurate normalisation process and the increased stress and anxiety for candidates," the plea said.

The plea said NEET-PG 2025 covers a wide range of medical specialisations.

"It also violates Article 21 of the candidates, as the process violates the basic right to fair examination," the plea claimed.

ED arrests 'absconding' ex-Haryana Cong MLA from Delhi 5-star hotel

PTI, NEW DELHI: The Enforcement Directorate has arrested "absconding" former Haryana Congress MLA Dharam Singh Chhoker from a 5-star hotel in Delhi following a brief scuffle, agency officials said Monday.

The 61-year-old ex-legislator was taken into custody from the 'Grappa Bar' of the Shangri-La hotel in central Delhi shortly after 9 pm on Sunday.

ED officials said an "intel-

ligence input" was received by them around 8:30 pm on Sunday that Chhoker was present at the hotel bar along with some people.

An agency official soon reached the spot in pursuance of seven non-bailable warrants (NBWs) issued against him apart from a proclaimed offender notification issued by a special PMLA court of Gurugram, they said.

Officials alleged Chhok-

er, on being confronted by the ED officer, started rushing towards the exit. The officer along with ED Gurugram zone joint director Navaneet Aggarwal, who was also present in the hotel, chased the ex-MLA and pinned him down.

They alleged Chhoker tried to hit the ED officers and the hotel staff even as the security personnel present around were called in.

Heroin seized in Manipur, 1 arrested

PTI, CHURACHANDPUR: Security forces seized around 1.3 kg of heroin in Manipur's Churachandpur district, police said on Monday.

Acting on a tip-off, personnel of the Assam Rifles and Manipur Police intercepted a vehicle and seized the heroin concealed in 108 soap cases, they said.

One person, identified as 29-year-old Letminthang, a resident of Chehjang village in Chandel district, was apprehended.

HC takes suo motu cognizance of long adoption waiting period; seeks response from authorities

PTI, MUMBAI: The Bombay High Court on Monday took suo motu (on its own) cognizance of reported delay and long waiting period in adoption cases, and sought the response from the Centre and the Central Adoption Resource Authority (CARA).

A bench of Chief Justice

Alok Aradhe and Justice M S Karnik said a public interest litigation has been initiated based on a letter it received after a media report highlighted the grievances of couples who wished to adopt children.

As per the media report, the average adoption waiting period had increased

to more than three years in India.

The bench appointed senior counsel Milind Sathe and advocate Gaurav Shrivastava as the amicus curiae (to assist the court) in the matter.

The judges directed the Centre and CARA to file their affidavits and post-

ed the matter for further hearing on June 23.

Citing data on the CARA dashboard, the news report said over 35,000 prospective parents across various categories have registered to adopt, while the number of children available for adoption was around 2,400.

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World Bank ED Parameswaran Iyer to represent India at IMF board

NEW DELHI: Parameswaran Iyer, Executive Director at the World Bank, has been temporarily entrusted with the responsibility of being India's nominee director on the board of International Monetary Fund (IMF) ahead of a crucial May 9 meeting, sources said. Iyer's nomination was necessitated to fill a vacancy created with the termination of services of K V Subramanian as the executive director at the IMF, six months ahead of his three-year tenure. The government's decision assumes significance as the IMF Executive Board will meet on May 9, to take a call on a new USD 1.3 billion loan under a climate resilience loan programme, along with the first review of the ongoing USD 7 billion bailout package for Pakistan.

Union Minister S C Dubey lauds Coal India arm BCCL for record 3.39 mt output in April

DHANBAD: Union Minister Satish Chandra Dubey on Monday commended Bharat Coking Coal Limited (BCCL), a Coal India arm, for achieving a record output of 3.39 million tonne (mt) in April. Dubey, the minister of state for coal and mines, emphasised the need to formulate a comprehensive strategy to meet the ambitious 46 mt production target for the financial year 2025-26. Coal India Ltd aims at achieving a total production of 875 mt. Dubey chaired a review meeting and lauded BCCL for its performance in community development, environmental protection and its collaboration with the Council of Scientific and Industrial Research (CSIR).

Sports tech firm Colab Platforms approves stock split, fixes May 21 as record date

MUMBAI: Sports technology company Colab Platforms on Monday said its board has approved the sub-division of its shares in the ratio of 1:2 and fixed the record date as May 21. The board has approved the sub-division of one equity share having a face value of Rs 2 each into two equity shares having a face value of Rs 1 each, the company said in a statement. The record date for ascertaining the eligibility of shareholders has been fixed as May 21, 2025. The sports tech company recently announced a Rs 25 crore Sports-Tech Growth Accelerator Programme across critical areas of sports innovation.

Sitharaman meets ADB chief and Italian FM, discusses economic issues; no mention of Pak

PTI, NEW DELHI: Finance Minister Nirmala Sitharaman on Monday met ADB President Masato Kanda and Italian Finance Minister Giancarlo Giorgetti, and discussed host of economic issues, but there was no mention of the ongoing tension between India and Pakistan during the bilateral meetings.

Sitharaman is in Milan to attend the 58th annual meeting of the Asian Development Bank (ADB).

On the sidelines of the ADB meet, Sitharaman met Kanda and Giorgetti to discuss various economic issues facing the world and the Asian region.

During the bilateral meeting with ADB president, Sitharaman reiterated that India focuses on private sector-led economic growth and has been consistently creating a conducive policy and regulatory ecosystem through bold

initiatives such as the Insolvency and Bankruptcy Code, and GST implementation, Production-Linked Incentives, among others, for greater Ease of Doing Business, the finance ministry later said in a post on X.

Sitharaman emphasised that India offers opportunities for ADB to pilot new, innovative financing products and models, it said.

Kanda expressed ADB's full support to India's development priorities, guided by Prime Minister Narendra Modi's vision of Viksit Bharat 2047, it said.

Later, Sitharaman met Giancarlo Giorgetti, Minister of Economy and Finance of Italy, and both the leaders explored ways to strengthen India-Italy economic ties, and enhance cooperation in global and multilateral platforms on issues of mutual interest.

"With bilateral trade between the two countries



Union FM Nirmala Sitharaman with Asian Development Bank President Masato Kanda during the 58th ADB Annual Meeting, in Milan

reaching USD 14.56 bn in FY2023-24, FM Smt. @nsitharaman emphasised

on the huge potential in #RenewableEnergy, digital technologies, agri-

food processing, and high-end manufacturing and invited Italian companies to 'Make in India' through Government of India's PLI schemes," it said.

Both leaders discussed the importance of reforming Multilateral Development Banks (MDBs) to make them more responsive to developing countries' needs and better aligned with Sustainable Development Goals, the ministry said.

Sitharaman underlined the need for co-financing models and collaboration in green hydrogen, carbon capture, energy efficiency, and circular economy and stated that both nations can leverage their strengths to co-develop solutions for global markets, advancing climate commitments.

SBI study: RBI may cut rates by 125-150 bps in FY26

PTI, NEW DELHI: The Reserve Bank may cumulatively cut the key interest rate in the range of 125-150 basis points this fiscal amid benign inflationary patterns, an SBI Research report said on Monday.

The study suggested that the central bank should go for "jumbo" rate cuts of 50 bps as it would be more effective.

The sharp moderation in consumer price index based inflation, hitting a 67-month low of 3.34 per cent in March 2025 due to sharp correction in food inflation, bodes well for lowering the average CPI headline forecast for FY2025-26 below 4 per cent now (with below 3 per cent in Q1FY26), the report said.

"However, we feel, jumbo cuts of 50 bps, could be more effective than secular 25 bps tranches spread over the horizon," it added.

RBI adds 25 tonne of gold in second half of FY25

PTI, MUMBAI: The RBI added nearly 25 tonne of gold to its reserves in the second half of FY25, a period which saw a rally in the prices of the precious metal, official data released on Monday showed.

The central bank now holds 879.59 tonne of gold in its reserves as against 854.73 metric tonne it held at end-September 2024.

In FY25, the central bank added over 57 tonne of gold to its reserves, in a period which saw a 30 per cent rally in the prices of the precious metal. This is the largest yearly addition in the last seven years.

The quantum of the precious metal stored locally grew marginally to 511.99 tonne, as per the Half Yearly Report on Management of Foreign Exchange Reserves by the central bank.

Escalating tensions would weigh on Pak's growth; India to be relatively immune: Moody's

PTI, NEW DELHI: Moody's Ratings on Monday said sustained escalation of tensions between India and Pakistan will not have any major economic disruption in the country, but will be a setback for Islamabad as its forex reserves could come under pressure and weigh on growth.

In its commentary titled 'Escalating Pakistan-India tensions would weigh on Pakistan's growth', Moody's said it does not expect major disruptions to India's economic activity because it has minimal economic relations with Pakistan (less than 0.5 per cent of India's total exports in 2024).

On April 22, 26 people were killed after terrorists opened fire on tourists in Pahalgam, Jammu & Kashmir. India has identified five terrorists, including three Pakistani nationals, behind the massacre in Pahalgam and has pledged to take action against the perpetrators of the heinous act.

"Sustained escalation in tensions with India would likely weigh on Pakistan's growth and hamper the government's ongoing fiscal con-

“In a scenario of sustained escalation in localised tensions, we do not expect major disruptions to India's economic activity because it has minimal economic relations with Pakistan. However, higher defence spending would potentially weigh on India's fiscal strength and slow its fiscal consolidation — Moody's Ratings

solidation, setting back Pakistan's progress in achieving macroeconomic stability," Moody's said.

Pakistan's macroeconomic conditions have been improving, with growth gradually rising, inflation declining, and foreign-exchange reserves increasing amid continued progress in the IMF programme.

"A persistent increase in tensions could also impair Pakistan's access to external financing and pressure its foreign-exchange reserves, which remain well below what is required to meet its external debt payment needs for the next few years," Moody's said.

The Executive Board of the International Monetary Fund (IMF) is scheduled to meet Pakistani officials on May 9 to evaluate a fresh USD 1.3 billion funding arrangement for Pakistan under its climate

resilience loan programme. It will also assess an ongoing USD 7 billion bailout package.

Sources have said that India will be asking global multilateral agencies, including the IMF, to re-examine funds and loans provided to Pakistan.

Moody's said the macroeconomic conditions in India would be stable, bolstered by moderating but still high levels of growth amid strong public investment and healthy private consumption.

"In a scenario of sustained escalation in localised tensions, we do not expect major disruptions to India's economic activity because it has minimal economic relations with Pakistan. However, higher defence spending would potentially weigh on India's fiscal strength and slow its fiscal consolidation,"

Moody's said.

Moody's said its geopolitical risk assessment for Pakistan and India accounts for persistent tensions, which have, at times, led to limited military responses.

"We assume that flare-ups will occur periodically, as they have (been) throughout the two sovereigns post-independence..., but...it will not lead to an outright, broad-based military conflict," it added.

Moody's has a 'Caa2' rating on Pakistan, which means the debt issued by the sovereign is of poor quality with very high default risks.

Moody's rates India at 'Baa3', which is the lowest investment-grade rating.

India's exports to Pakistan in April-January 2024-25 stood at USD 447.65 million, while imports were meagre USD 0.42 million. These imports were limited to niche items like figs (USD 78,000), Basil and Rosemary herbs (USD 18,856), certain chemicals, and Himalayan pink salt. The imports were USD 2.88 million in 2023-24.

currency		bullion	
US Dollar	84.23	Silver (Rs/Kg)	94,304
British Pound	112.01	Gold (Rs/10gm)	94,505
Euro	95.43		
Russian Ruble	1.04		
Kuwaiti Dinar	274.70		
Bahraini Dinar	224.04		
Qatari Riyal	23.14		
Emirati Dirham	22.93	Sensex	80796.84
Omani Rial	218.77	Nifty	24461.15

