

Timor-Leste presidential election: José Ramos-Horta wins in landslide



The Nobel prize winner José Ramos-Horta has scored a landslide victory in Timor-Leste's presidential election, according to preliminary results published by the election secretariat. He secured 397,145 votes, or 62.09%, against incumbent Francisco "Lu-Olo" Guterres' 242,440, or 37.91%. The victory gives Ramos-Horta his second term in office. He served as president of south-east Asia's youngest country from 2007 to 2012.

Ramos-Horta was awarded a Nobel prize for peace in 1996 for his efforts in facilitating conflict resolution in Timor-Leste.

Physical damage to Ukraine's buildings and infrastructure from conflict is 60 billion dollars so far: World Bank



The World Bank has said that an early estimate shows physical damage to Ukraine's buildings and infrastructure from the conflict had reached roughly 60 billion dollars. World Bank President David Malpass said that the estimate does not include the growing economic costs of the conflict. The amount will continue to rise as the Russian military operation goes on.

In his virtual address to the conference, Ukrainian President Volodymyr Zelensky also said that the country needed an estimated seven billion dollars per month to make up for its economic losses now and hundreds of billions of dollars to rebuild all this later.

UN Names David Attenborough 'Champion Of The Earth'



The celebrated wildlife filmmaker and zoologist David Attenborough has been honored with the UN Environment Programme's most illustrious title, the Champions of the Earth Lifetime Achievement award, granted in recognition of his "outsized impact on the global environmental movement." Attenborough, now 95, has been recording, writing and presenting films about the natural world since 1954, when he first presented the BBC television nature series Zoo Quest. His celebrated documentaries include The Green Planet and A Plastic Ocean.

UNEP's Champions of the Earth award was inaugurated in 2005 to recognize environmental leaders worldwide. The four other Champions of the Earth award categories are Entrepreneurial Vision, Policy Leadership, Science and Innovation, and Inspiration and Action.

India extends duration of currency swap



India extended the duration of a \$400 million currency swap facility with Sri Lanka which it had concluded with the island nation in January. This was the first extension of an international debt instrument to Sri Lanka after the government led by President Gotabaya Rajapaksa on April 12 temporarily suspended debt servicing.

Sri Lanka had also drawn on Indian credit lines worth \$1 billion for essential imports and separate ones for the importation of fuel.

PM Modi holds bilateral talks with British PM Boris Johnson



Prime Minister Narendra Modi said, India and United Kingdom have decided to do their best to conclude the Free Trade Agreement by the end of this year. Addressing a joint press briefing following bilateral talks with his UK counterpart Boris Johnson in New Delhi, Mr. Modi said, the teams of both countries are working on FTA and good progress is being made in the negotiations. India and UK had launched an ambitious Roadmap-2030 to guide the bilateral relationship in this decade. Issues of defence and security cooperation, cyber security and space also figured in the discussion between the two leaders.

India and United Kingdom have signed six Memorandums of Understanding. Of the six MoUs exchanged, two are Government to Government, while four are non-Governmental.

Rajiv Kumar steps down, Suman K Bery to be new NITI vice chairman



Announcing the resignation of NITI Aayog Vice-Chairperson Rajiv Kumar, the Centre appointed economist Suman K Bery to the post. Kumar will step down on April 30, marking the second successive resignation from the post since the formation of the government think-tank in 2014. Kumar had taken over in August 2017, replacing Arvind Panagariya who resigned from the post to return to academics.

Bery is a former Director General of the National Council of Applied Economic Research (NCAER), a position he held for a decade from 2001 to 2011. He also served as a member of the Prime Minister's Economic Advisory Council, the Reserve Bank of India's Technical Advisory Committee and the National Statistical Commission.

India Pharmaceutical and Medical Device Conference 2022 to be held on April 25



The 7th edition of the India Pharmaceutical and Medical Device Conference 2022 will be held in New Delhi on Monday. The theme of the three-day conference is - Vision 2047: Transformative roadmap for the future. The conference aims at bringing together the pharma industry and medical device manufacturing players, stakeholders, and academia to deliberate upon the future roadmap of the industry in the next 25 years.

FM Nirmala Sitharaman says India's economic growth in current year is estimated to be 8.9 percent



Finance Minister Nirmala Sitharaman said that India's economic growth in the current year is estimated to be 8.9 per cent, highest among all large economies. She said, it reflects country's resilience and strong recovery. Nirmala Sitharaman attended the Development Committee Meeting of the World Bank in Washington DC.

Agartala-Akhaura rail link between India and Bangladesh set to be completed by December this year



The ambitious Agartala-Akhaura rail link between India and Bangladesh is set to be completed by December this year, Union Minister of State for Railways Raosaheb Patil Danve said. People from Tripura can travel to Kolkata by train via Dhaka within 16 hours, saving 22 hours from the current travel time by train between Agartala and Kolkata. Also, the Agartala - Akhaura rail link will become a boon for people of both countries, by extending facilities to both peoples to travel by rail and ferry goods.

The work of connecting all capital cities of the North-Eastern states by rail links is going at the desired pace, he said. About 60 percent of the projects of connecting state capitals by rail have already been completed and the rest is likely to be completed by 2023-24.

APEDA signs MoU with NRDC to boost export value chain



The Agricultural and Processed Food Products Export Development Authority (APEDA) has signed a Memorandum of Understanding (MoU) with National Research Development Corporation (NRDC) with a view to giving a boost to the export value chain. The MoU has been signed for the implementation of the Agri Export Policy and to strengthen the export value chain.

As per the MoU document, both the organizations will cooperate in collaborative projects for the commercialization of embedded technology related to Agri and food processing at various levels of the value chain for boosting the export of Agri products. NRDC is an enterprise of the Department of Scientific and Industrial Research.

Tech start-ups raised \$7.2 bn in Q1 of 2022



Indian technology start-ups raised \$7.2 billion in the January-March quarter of calendar 2022, as per the Tech Startup Investment Factbook prepared by Nasscom, along with PGA Labs. The number of deals closed increased 34% compared with a year earlier; however, the percentage of funding in large fundraising rounds declined from 68% to 58%. About 81% of funding activity was driven by early-stage and growth-stage deals, the study released by Nasscom showed.

RIL said to buy 15 mn barrels of Russian oil



Reliance Industries Ltd., operator of the world's biggest oil-refining complex, has ordered at least 15 million barrels of Russian oil since Russia invaded Ukraine in February. Reliance has bought an average 5 million barrels a month for the June quarter.

BoB slashes home loan interest rate to 6.5 pc for limited period



Bank of Baroda has reduced its home loan interest rates from 6.75 per cent to 6.50 per cent for a limited period. The PSU bank added that this special rate is applicable till June 30. The bank also announced a 100 per cent waiver on processing fees during this period.

India said to halve LIC IPO fundraising goal to \$3.9 bn



Government of India is halving its fundraising goal for Life Insurance Corporation of India's IPO to Rs. 30,000 crore (\$3.9 billion), having had to cut its valuation estimates after feedback from investors. The drastic lowering of ambitions for the IPO, which would still be India's largest to date is a setback for PM Narendra Modi's administration which had positioned the sale as the first and biggest of a wave of privatisations aimed at replenishing state coffers.

Future's lenders said to reject \$3.4 bn sale deal with Reliance



Future Group's lenders have rejected a \$3.4 billion sale of the Indian group's retail assets to Reliance Industries, adding to Future's struggles to pay off debt after it was hit hard by the COVID-19 pandemic. All secured lenders have voted against the scheme of arrangement put forward by Reliance.

Asian wrestling: Three women grapplers win medals



Indian women wrestlers picked up two silver medals and a bronze in the Asian wrestling championships in Ulaanbaatar, Mongolia. World championships silver medallist Anshu (57kg) and Radhika (65kg) claimed silver medals, while Manisha (62kg) bagged a bronze as the Indian women totalled five medals.

Recurve mixed team makes the final



The Indian recurve mixed team ensured another medal by entering the final, while the compound mixed team stayed in the hunt by making it to the bronze medal contest in the Archery World Cup Stage-1 at Antalya, Turkey. Tarundeep Rai and Ridhi got a bye and then beat Ukraine 6-2, Poland 5-1 and Spain 5-3 to reach the final.

Fourteen-year-old Unnati becomes youngest shuttler in senior Indian team for Asian Games



Teen sensation Unnati Hooda, 14, was named in the Indian badminton team for the upcoming Asian Games as the national federation announced the squads for the major events this year, including the Commonwealth Games, Thomas and Uber Cup. Hooda is the youngest Indian badminton player to be part of the Asian Games squad. The teams were named by Badminton Association of India (BAI) following six days of selection trials at the Indira Gandhi Stadium. PV Sindhu will spearhead the women's challenge in both the Commonwealth and Asian Games. Lakshya Sen and Kidambi Srikanth will lead India's medal quest among men in the Birmingham CWG (July 28 to August 8) and Asian Games (September 10-25) in Hangzhou, China.