

Lebanon fails to elect new President amid crisis



Lebanon's Parliament failed to elect a new President after a first round of voting on Thursday amid deep divisions over a replacement for Michel Aoun whose term expires next month. A majority of lawmakers cast blank ballots, suggesting the election process is likely to drag on, an outcome Lebanon can ill afford as it wrestles with a crippling financial crisis.

U.S. announces \$810 mn in funding for Pacific islands



The United States announced \$810 million in new funding for Pacific islands at a summit with President Joe Biden amid inroads by China in the strategic but sparsely populated region. The \$600 million will be in the form of a 10-year package to clean up and develop dirty waters to support the tuna industry, while the United States will also expand climate and development aid and its diplomatic presence.

Finland to bar Russians entry with Schengen tourist visas



Finland will bar Russians with Schengen tourist visas from entering the country from Friday, the government said following a surge in arrivals after Moscow's mobilisation order for the war in Ukraine. The decision aims to completely prevent the current situation of Russian tourism to Finland and the related transit through Finland.

On September 21, President Vladimir Putin has announced a partial mobilisation in Russia following Ukraine's success in counterattacking Moscow's troops.

Myanmar: Aung San Suu Kyi, Australian economist sentenced for 3 years



Myanmar's deposed State Counsellor Aung San Suu Kyi and her former economic adviser Australian Sean Turnell have been sentenced to 3 years jail term by a court. Both have been charged with the violation of the official secrets act which carries a maximum jail sentence of 14 years. With this sentence, Aung San Suu Kyi has now been given 20 years in jail for various charges.

The 77-year-old Nobel Peace prize winner Aung San Suu Kyi is facing at least 18 cases under the military government of Myanmar which took power in February last year immediately after her party National League for Democracy (NLD) swept the national elections in the country.

NATO calls Nord Stream leaks 'deliberate, reckless' sabotage



NATO said leaks from the Nord Stream gas pipelines appeared to be sabotaged and vowed a determined response to any attacks on their critical infrastructure. All currently available information indicates that this is the result of deliberate, reckless and irresponsible acts of sabotage, the Western military alliance said in a statement. These leaks are causing risks to shipping and substantial environmental damage.

The leaks have caused underwater gas plumes, with significant bubbling at the surface of the sea several hundred metres wide, making it impossible to immediately inspect the structures.

Switzerland records worst snow melt rate of its glaciers



Switzerland has recorded the worst snow melt rate since monitoring began over a century ago. According to an academic study conducted by an expert group at the Swiss Academy of Sciences, at least 3 cubic kilometres of ice was lost in the Alps because of low snowfall in winter and persistent heat waves in summer. The study concluded that more than 6 percent of the glacier volume has been lost. Another study revealed that since the early 1930s, at least 1,400 glaciers in Switzerland have lost more than half their total volume.

Govt. defers rule on six airbags in cars by one year



The Centre has deferred implementing a proposal, which makes it mandatory for passenger cars to have six airbags, by a year to 1 October 2023, road transport and highways minister Nitin Gadkari said. The rule was supposed to be effective, 1 October 2022. The domestic automotive industry had sought a re-think on the rule amid rising regulatory costs making passenger vehicles, particularly those in the small, entry-level segments, unaffordable.

Supreme Court axes 51-year-old curb, single women get equal abortion rights



In a historic judgment, the Supreme Court of India has allowed unmarried and single women whose pregnancies are between 20 and 24 weeks to access safe and legal abortion care on par with their married counterparts. Previously, under India's abortion law, married women could have abortions up to 24 weeks into their pregnancies, but single women were limited to 20 weeks. The court now extended the 24-week period to all women. The court said denying single women the same access to abortion violated the right to equality before the law under India's Constitution. Abortion has been legal in India since 1971 under the Medical Termination Pregnancy Act.

The Supreme Court also ruled that forceful pregnancy of a married woman can be treated as "marital rape" for the purposes of abortion. It also stated that the registered medical doctors are exempt from disclosing to the police the identity of minors who have come in for abortion.

L. Adimoolam of Dinamalar made director of PTI Board



K.N. Shanth Kumar was re-elected as the vice-chairman and L. Adimoolam was appointed the director of the Press Trust of India's Board of Directors at its Annual General Meeting. Mr. Shanth Kumar, who is the vice-chairman of The Printers (Mysore) Pvt. Ltd, was elected for a second one-year term. Mr. Adimoolam is the publisher of Dinamalar daily's Coimbatore edition and is also its business and technical head.

175 alleged drug smugglers held in Operation Garuda



About 175 persons allegedly involved in drug smuggling have been arrested in different parts of the country in an operation led by the Central Bureau of Investigation (CBI) in close coordination with the Interpol, the Narcotics Control Bureau (NCB) and the police forces. The multi-phase exercise code-named 'Operation Garuda' has been launched to dismantle the drug smuggling networks with international linkages through coordinated enforcement actions across the world, through the Interpol.

According to the CBI, the operation has so far resulted in the registration of 127 cases and arrests along with the seizure of huge quantities of narcotics. The seizures comprise 5.13 kg of heroin, 105.997 kg of Tramadol, 33.94-kg ganja, 3.29-kg charas, over 1.30 kg of mephedrone, a large number of Buprenorphine tablets and other narcotics substances.

India's current account deficit rises 2.8% to USD 23.9 billion in Q1 of FY23



India's current account deficit (CAD) widened to \$23.9 billion, or 2.8% of GDP, in the April-June period, from \$13.4 billion or 1.5% in the preceding quarter, and compared with a surplus of \$6.6 billion (0.9%) a year earlier, Reserve Bank of India data showed. This rise of the Current Account Deficit was primarily due to the widening of trade deficit from 54.5 billion dollars to 68.6 billion dollars.

Govt hikes interest rate on small savings schemes for Q3 of FY23



The Centre announced increases of 0.1-0.3 percentage points in interest rates payable on five small savings instruments (SSIs) including the Kisan Vikas Patra, Senior Citizens' Savings scheme and time deposits for 2 and 3 years, for the quarter beginning October 1, marking the first increase in small savings rates since January 2019. The rate for Kisan Vikas Patra has been raised to 7% from 6.9% for the coming quarter, and senior citizens' savings will earn 7.6%, instead of the 7.4% payable till September 30.

Rates were left unchanged for seven other designated small savings schemes, including the Public Provident Fund (PPF) at 7.1%, and the Sukanya Samridhi Account Scheme at 7.6%. The revision comes after nine quarters of status quo. The interest rate on small savings schemes was last revised during the first quarter of 2020-21, when rates were slashed.

Govt. aims to borrow Rs. 10,000 cr. less in FY23 on tax mop up



The Union government has slashed its market borrowing target for FY23 by Rs. 10,000 crores, indicating buoyant tax collections which would be enough to bear Rs. 44,762 crore additional expenditure on free ration distribution. In addition to the Budgeted collection from direct and indirect taxes, the government is also expecting gains from the windfall profit tax on oil that was levied from July 1.

External debt slid by \$2.5 billion in Q1 on valuation gains: RBI



India's external debt during the first quarter of 2022-23 declined by \$2.5 billion to \$617.1 billion over end-March 2022, the Reserve Bank of India said. The external debt to GDP ratio declined to 19.4% at end-June, from 19.9% at end-March. Valuation gains due to the appreciation of the US dollar vis-a-vis the Indian rupee and major currencies, such as yen, SDR and euro were placed at USD 14.4 billion.

At the end-June 2022, long-term debt (with an original maturity of above one year) was placed at USD 487.3 billion, recording a decrease of USD 10.6 billion over its level at the end-March 2022. The share of short-term debt (with an original maturity of up to one year) in total external debt increased to 21 per cent at the end-June 2022 from 19.6 per cent at the end-March 2022.

US dollar-denominated debt remained the largest component of India's external debt, with a share of 54.7 per cent at the end-June 2022, followed by debt denominated in the Indian rupee (30.4 per cent), SDR (6.3 per cent), yen (5.1 per cent), and the euro (2.8 per cent).

Former FIFA referee Sumanta Ghosh passes away



Kolkata-based former FIFA referee Sumanta Ghosh, who officiated in pre-World Cup and pre-Olympic tournaments, died of prolonged illness. He was 70. Ghosh became a FIFA referee in 1990 and retired in 1997. He officiated in pre-World Cup and pre-Olympics tournaments, AFC Club Championships, SAFF Cup and the Jawaharlal Nehru Cup among others. After retirement, Ghosh became a referees' instructor and AIFF Match Commissioner.

Pakistan holds its nerve to edge out England in the fifth T20I



Mohd. Rizwan's half-century coupled with a spirited bowling display helped Pakistan beat England by six runs in the fifth T20I in Lahore and take a 3-2 lead in the seven-match series. Chasing a modest 146, England needed 15 off the final over but debutant Aamer Jamal (1-13) held his nerve against the experienced Moeen (51 not out) to close out the game for Pakistan.

Akbar re-elected FMSCI president



Akbar Ebrahim was re-elected as the president of the Federation of Motorsports Clubs of India (FMSCI), the national governing body for the sport, at its Annual General Meeting. Ebrahim, representing Meco Motorsport, will be serving a third term of two years, following his stints in 2016-18 and 2020-22.