

# Far and Wide

Every week we share selection of six news from six continents that we believe will impact our world in the near or distant future

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## Russia to Export Coal to India via Iran's Railways

Russia has announced plans to export coal to India via Iran's railways, as revealed at the BRICS transport ministers' meeting during the 27th St. Petersburg International Economic Forum (SPIEF). Utilizing the International North-South Corridor (INSTC), the first coal shipments will traverse Iran and Bandar Abbas before reaching India, according to Igor Levitin, Russia's presidential aide. Iran's Minister of Roads and Urban Development, Mehrdad Bazrpash, highlighted the INSTC's potential to enhance transportation and transit among BRICS nations during a video conference. This corridor is expected to significantly boost regional synergy.

In a discussion with Iran's Ambassador to Russia, Kazem Jalali, Levitin confirmed that the initial coal wagons would pass through Iran and Bandar Abbas en route to India. The conversation also focused on the Rasht-Astara Railway construction project, deemed essential for improving transportation links between Iran and Russia.

Separately, Oleg Belozyorov, president of Russian Railways, met with Iran's ambassador to discuss expanding bilateral cooperation. They emphasized the importance of the INSTC and enhancing railway cooperation to boost freight transport between the two nations. Belozyorov underscored the need to develop railway infrastructure to facilitate increased cargo transportation, while Jalali reiterated the significance of the Rasht-Astara railway project for Iran, Russia, and other regional countries.

In February 2024, Mehrdad Bazrpash hosted Igor Levitin in Tehran to discuss accelerating the Rasht-Astara Railway Project, which aims to improve transit along the INSTC. This project, agreed upon in July 2023, is critical for regional trade. Russia transported 600,000 tons of freight through Iran in 2023, with expectations to increase this to 4 million tons per year in 2024.

Through these initiatives, Russia seeks to bolster its trade links with India, leveraging Iran's strategic location and railway network to ensure efficient coal exports.

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## Europe

### Russia plans coal exports to India via Iran

Russia aims to strengthen its trade links with India, leveraging Iran's strategic location and railway network to **facilitate efficient coal exports**. Russia plans to export coal to India via Iran's railways, as announced during the BRICS transport ministers' meeting at the **27th St. Petersburg International Economic Forum (SPIEF)**. Utilizing the **International North-South Corridor (INSTC)**, the coal will be shipped through Iran and Bandar Abbas before reaching India.

Iran's Minister of Roads and Urban Development, **Mehrdad Bazrpash**, highlighted the INSTC's role in enhancing transportation among **BRICS countries**, suggesting it could significantly boost regional synergy. In discussions with Iran's Ambassador to Russia, Kazem Jalali, Levitin reiterated the plan, emphasizing the Rasht-Astara Railway project's importance for improving **Iran-Russia transportation links**.

Source: Financial Express

[https://www.financialexpress.com/business/default.asp?articleid=3519813/](https://www.financialexpress.com/business/default.asp?articleid=3519813)

Oleg Belozyorov, president of Russian Railways, and Iran's ambassador also discussed expanding bilateral cooperation and implementing the INSTC to enhance freight transport. In February 2024, Bazrpash hosted Levitin in Tehran to discuss **accelerating the Rasht-Astara Railway Project**, initially **agreed upon in July 2023**. This project aims to improve transit along the INSTC. In 2023, Russia transported 600,000 tons of freight through Iran, with expectations to increase **to 4 million tons per year in 2024**.



## North America

### NSA Sullivan to visit New Delhi to engage new govt on shared India-U.S. priorities: White House

**National Security Advisor Jake Sullivan** is set to visit India following Prime Minister Narendra Modi's re-election for a third term. This announcement came after President Joe Biden congratulated Modi in a phone call, where they discussed enhancing **the US-India Comprehensive and Global Strategic Partnership**, focusing on a free and prosperous Indo-Pacific region. Biden praised the high voter turnout of nearly **650 million in India's recent elections**.

Sullivan's visit will address shared US-India priorities, including a strategic technology partnership. The travel dates have not been disclosed but are expected shortly after Modi's inauguration.

Additionally, Senator Ben Cardin, Chair of the Senate Foreign Relations Committee, lauded the democratic process in India, emphasizing the importance of the US-India partnership for regional and global prosperity. Cardin reaffirmed support for India's efforts in strengthening justice, transparent governance, and human rights.

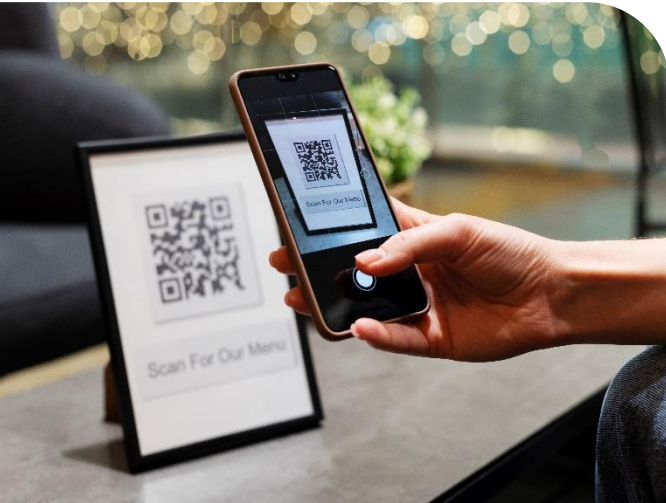
John Chambers, Chairman Emeritus of Cisco and Chairman of the US-India Strategic Partnership Forum, also congratulated Modi. Chambers highlighted Modi's Digital India initiative and predicted India's significant economic growth under Modi's leadership. He expressed confidence in the enduring strength of the US-India partnership, underpinned by mutual respect, trust, and democratic values.



Source: The Hindu

[NSA Sullivan to visit New Delhi to engage new govt on shared India-U.S. priorities: White House - The Hindu](https://www.thehindu.com/news-international/india/NSA-Sullivan-to-visit-New-Delhi-to-engage-new-govt-on-shared-India-U.S.-priorities-White-House-The-Hindu/article67888887.ece)





## South America

Peru to develop UPI-like payments system, first South American nation to do so; Check list of nations who have adopted India's UPI

Source: Business Today

[Peru to develop UPI-like payments system, first South American nation to do so; Check list of nations who have adopted India's UPI - BusinessToday](#)

In a significant development, **NPCI International Payments Limited (NIPL)**, the international division of the **National Payments Corporation of India (NPCI)**, has forged an agreement with the **Central Bank of Peru** to establish a fast and instant payments system akin to **India's Unified Payments Interface (UPI)**. This collaboration marks NIPL's second venture with a central bank to **introduce the UPI stack in global markets**. Earlier in May, **NIPL had partnered with the Bank of Namibia (BoN)** to pioneer an instant payment system resembling UPI in the African nation.

Ritesh Shukla, CEO of NIPL stated that, "Our collaboration with the BCRP is designed to enhance Peru's financial infrastructure to support economic advancement. With the implementation of this cutting-edge system, Peruvian residents will enjoy unmatched convenience, security, and efficiency in financial transactions."

The venture aims to **facilitate immediate payments between individuals and businesses** while **extending the utility of digital payments to the unbanked population in Peru**. Julio Velarde, Governor of the Central Reserve Bank of Peru (BCRP), acknowledged the pivotal role of the Reserve Bank of India (RBI) in this partnership. He emphasized the **BCRP's commitment to enhancing financial inclusion, security, and efficiency**, introducing **novel use cases in digital payments, and promoting innovation in the Peruvian payment ecosystem**. This initiative aligns with NPCI's strategy to globalize UPI services, following successful forays into various markets.



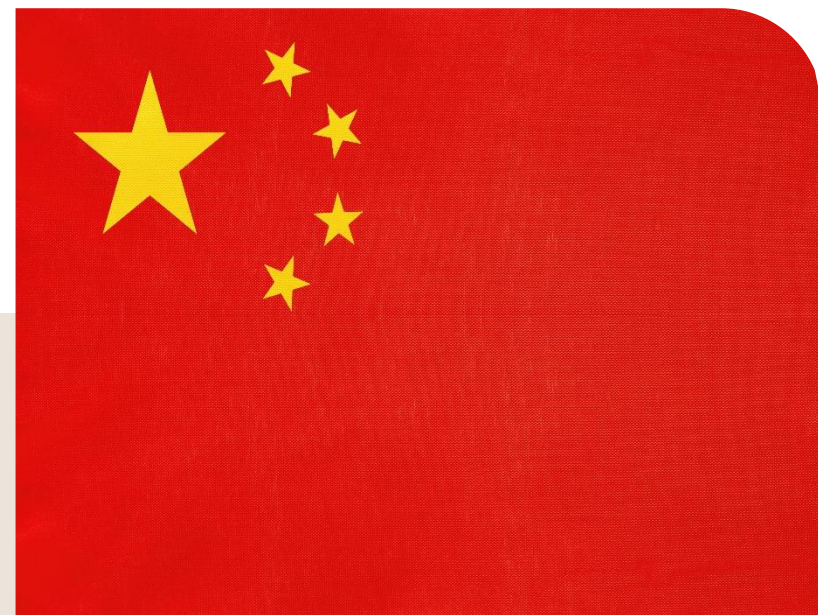
## Asia

Chinese Defence Minister addresses Shangri-La Dialogue on China's approach to Global Security

**Chinese Defense Minister Dong Jun delivered a compelling and thought-provoking speech** on China's approach to global security during the **21st Shangri-La Dialogue held in Singapore on 2nd June'2024**. In his address, Dong underscored the concept of building a community with a shared future for humanity. He elaborated on three key initiatives: **the Global Development Initiative, the Global Security Initiative, and the Global Civilization Initiative, emphasizing the need for a collective effort to address global challenges**.

Dong emphasized the Asia-Pacific region's longstanding commitment to pursuing harmony, peace, independence, and self-reliance. He highlighted the **region's rich tradition of mutual support, resilience, and cooperation in the times of adversity**.

The country aims to jointly build a more just and equitable international order, enhance regional security architecture, advance open and substantive defence cooperation, **lead in maritime security cooperation**, and strengthen security governance in emerging areas to achieve new progress in regional security cooperation. Dong emphasized **the importance of maintaining stability in the South China Sea** and encouraged a certain country to return to the right track of dialogue and consultation.



Source: CGTN News

[China proposes six measures for global security at Shangri-La Dialogue - CGTN](#)





## Australia

### New Zealand's high rejection rates for student visas from India raise alarm

The recent high rejection rates for New Zealand student visas from India have raised significant concerns. From January to April 2024, **nearly 40% of Indian student visa applications were denied**. This rate, though a slight improvement from the **49% in the first quarter of 2024**, is still alarmingly high. Comparatively, only 2% of visa applications from Chinese students were rejected during the same period.

New Zealand universities and Indian students are both facing the repercussions of these rejections. **Visa processing delays** exacerbate the situation, creating uncertainty and impacting the academic plans of many students. **Universities like the University of Waikato and Victoria University of Wellington** have expressed concerns, emphasizing the need for expedited processing and clearer guidelines from Immigration New Zealand.

Source: [The Economic Times](https://www.economictimes.com)  
[New Zealand's high rejection rates for student visas from India raise alarm - The Economic Times \(indiatimes.com\)](https://www.economictimes.com)

Several factors contribute to these high rejection rates. One significant issue is the misalignment between the financial documentation expectations of New Zealand authorities and the financial practices in India. Many Indian students' financial backgrounds include savings in mutual funds or agricultural earnings, which may not be straightforward for New Zealand officials to evaluate. Additionally, the visa refusal letters **often lack detailed explanations**, leaving students and agents confused **about the exact reasons for rejection**. Despite these challenges, efforts are being made to strengthen educational **ties between New Zealand and India**.



## Africa

### Indian Govt allows broken rice exports to Senegal, Gambia till November

India has **extended the export window for broken rice to Senegal and Gambia** until November 30, 2024. Initially, India **imposed a ban on the export of broken rice in September 2022** to maintain domestic supply. However, in May 2023, this ban was modified to allow exports based on requests from other countries facing food security issues.

The **Directorate General of Foreign Trade** issued a notification on November 30, 2023, authorizing the export of a specified quantity of broken rice to Senegal and Gambia through the state entity **Navratna Co-operative Enterprises Ltd (NCEL)**. This recent extension ensures that these nations can continue to receive the rice they need to address their food security needs.

India's decision to **amend the export ban highlights its commitment to international cooperation** in tackling global food security challenges while balancing domestic supply needs. The exact quantities for export were not detailed in the extension notification. As the world's largest rice exporter, India continues to monitor and adjust its export policies to support both domestic and global food security.



Source: [Money Control](https://www.moneycontrol.com/news/india/govt-allows-broken-rice-exports-to-senegal-gambia-till-november-12742841.html)  
<https://www.moneycontrol.com/news/india/govt-allows-broken-rice-exports-to-senegal-gambia-till-november-12742841.html>