

# INDIA WATCH

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No. 13

February 2011

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## Political Issues

### Egypt

#### 1. Indians stranded at Cairo

Cairo, Sunday, 30 January 2011

In view of the upsurge of the people on the streets of Egypt against the rule of Hosni Mubarak, Air India sent flights to safely bring back Indians. However, several Indians stayed stranded at the Cairo airport due to the chaos caused by delayed and cancelled flights.

**Source:** *The Indian Express*, New Delhi

<http://www.indianexpress.com/news/indians-stranded-as-chaos-rules-cairo-airpor/743815/>

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#### 2. India stays out in spite of the chaos

New Delhi, Sunday, 30 January 2011

India decides to stay out of the Egyptian revolt even though the revolt builds up and rises up, Indian leaders choose to stay silent and wait for the entire movement to take shape.

**Source:** *The Indian Express*, New Delhi

<http://www.indianexpress.com/news/egypt-on-boil-but-india-wont-rush-in/743705/>

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#### 3. Air India Flights to bring back Indians

Bangalore, Monday, 31 January 2011

In view of the upsurge of the people on the streets of Egypt against the rule of Hosni Mubarak, Air India sent flights to safely bring back Indians. The External Affairs Ministry is working in close coordination with the Ministry of Civil Aviation in this regard to ensure the security of Indians.

**Source:** *The Hindu*, Chennai

<http://www.hindu.com/2011/01/31/stories/2011013157570100.htm>

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#### **4. Krishna says India closely monitoring Egypt.**

**Kochi, Monday, 31 January 2011**

India's Union External Affairs Minister S. M. Krishna says India was 'closely' monitoring the situation in Egypt and yet keeping out of it since it is an "internal matter" and India does not wish to hamper its cordial relations with the country. Along with this, steps have been taken to bring Indians back safely.

**Source:** *The Hindustan Times*, New Delhi

<http://www.hindustantimes.com/India-closely-monitoring-situation-in-Egypt-Krishna/Article1-656850.aspx>

**Also see:** *The Deccan Chronicle*, Hyderabad

<http://www.deccanchronicle.com/national/india-closely-watching-egypt-developments-077>

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## **Iran**

#### **5. India denies US pressure in ACU Case**

**New Delhi, Saturday, 1 January 2011**

The Foreign Office has denied that India acted under pressure from any other country while asking its companies not to use the Asian Clearing Union (ACU) mechanism in settling transactions in oil and gas. India, being a member of the 9 member Asian Clearing Union used this mechanism to settle transactions with Iran. On 27 December 2010, however, the Reserve Bank of India asked Indian companies not to use this mode.

**Source:** *The Hindu*, Chennai

<http://www.hindu.com/2011/01/01/stories/2011010169032100.htm>

**Also See:** *The Telegraph*, Kolkata

<http://www.telegraphindia.com/archives/archive.html>

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#### **6. Oil Payment Formula being worked out**

**New Delhi, Sunday, 2 January 2011**

After the strained relationship between Iran and India over the calling off of the ACU mechanism by the latter, efforts are being made to look for a solution. Reserve Bank of India officials held talks with a delegation of the Central Bank of the Islamic Republic of Iran on Friday to break the deadlock but the talks did not yield any solution.

**Source:** *The Hindu*, Chennai

<http://www.hindu.com/2011/01/02/stories/2011010250860100.htm>

**For related Story:** *The Hindu*, Chennai

<http://www.hindu.com/2011/01/23/stories/2011012355341200.htm>

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#### **7. Payment Route for Iran crude**

**New Delhi, Tuesday, 4 January 2011**

In an interim arrangement, Iran has promised uninterrupted crude supply to India this month while India will pay for the oil through a German bank based in Hamburg. A permanent solution to the payment row will be explored at a meeting in Tehran next week.

**Source:** *The Telegraph*, Kolkata

<http://www.telegraphindia.com/archives/archive.html>

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## Israel

### **8. Five Israeli Naval Ships tracking Asian aid ship**

**Dubai, Monday, 3 January 2011**

Five Israeli naval vessels tailed the Asian Caravan ship carrying aid and supplies to the besieged residents of Gaza.

**Source:** *The Hindu*, Chennai

<http://www.hindu.com/2011/01/03/stories/2011010362331200.htm>

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## Morocco

### **9. Morocco looks forward to strong partnership with India says Ahmed Reda Chami**

**Mumbai, Monday, 24 January 2011**

The Kingdom of Morocco looks forward to a strong partnership with India in sectors including solar and wind energy, agriculture and tourism.' These views were espoused by Mr. Ahmed Reda Chami, Moroccan Minister of Commerce, Industry, Foreign Investment and New Technologies while addressing the Luncheon Session on 'Emerging Morocco' at the 17<sup>th</sup> Partnership Summit, 2011 organized by Confederation of Indian Industry (CII).

**Source:** *Orissa Diary*

<http://www.orissadiary.com/ShowBusinessNews.asp?id=24165>

**See also:** *Confederation of Indian Industries*

<http://www.cii.in/PressreleasesDetail.aspx?enc=jS62pwQMXec31pK9o8V/Ve91FMtZVD0iMV EWP8UWQFO2sP3j0BkwPV+98cp+YyPq7YBV0TeO6YxLg9BDNQD9Ew==>

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## Economic Issues

## Iran

### **10. Mangalore Refinery and Petrochemicals Limited Plays Safe**

**New Delhi, Thursday, 6 January 2011**

MRPL, which imports half of its crude requirements from Iran, has come out with spot tenders to buy 650,000 barrels in February and another in early March to overcome the deadlock between Iran and India regarding the ACU mechanisms.

**Source:** *The Telegraph*, Kolkata

**Middle East Institute @ New Delhi, [www.mei.org.in](http://www.mei.org.in)**

## Israel

### **11. Israel hails India's moves to tighten sanctions against Iran**

**Jerusalem, Monday, 3 January 2011**

The Indian move to tighten the sanctions against Iran, which are also being seen as a result of Barack Obama's visit to India is being seen by Israel as a "positive step". This can be a step forward in the course of stopping illicit business with Iran.

**Source:** *Indian Express*, New Delhi

<http://www.indianexpress.com/news/israel-hails-indias-moves-to-tighten-sancti/732701/>

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## Libya

### **12. Oil India to give up exploration blocks in Libya**

**New Delhi, Thursday, 27 January 2011**

India's state run explorer Oil India decided to give up two exploration blocks in Libya because of the deal was not proving to be commercially viable. Oil India was the operator of the two blocks with a 50 per cent stake, while the rest was held by Indian Oil Corp.

**Source:** *Business Standard*, Mumbai

<http://www.businessstandard.com/india/news/oil-india-to-give2-blocks-in-libya/123594/on>

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## Oman

### **13. Prime Minister to inaugurate India-Oman refinery**

**Saturday, 8 January 2011**

Prime Minister Manmohan Singh is expected to inaugurate the India- Oman refinery at Bina. Though the production has begun, the formal inauguration is yet to be done.

**Source:** *The Hindu*, Chennai

<http://www.thehindu.com/business/Industry/article1072849.ece>

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## Qatar

### **14. Qatar to supply more LNG to India**

**New Delhi, Saturday, 15 January 2011**

Qatar agreed to increase the supply of LNG fuel and also to cooperate in the area of banking supervision and exchange of information to help overcome money laundering and terror financing. These were part of discussions of the India-Qatar High Level Monitoring Mechanism (HLMM), co-chaired by T.K.A Nair, Principal Secretary to Prime Minister Manmohan Singh

and Khalid Bin Mohammad Al-Attiyah, Minister of State for International Cooperation of the State of Qatar.

**Source:** *The Hindu*, Chennai

<http://www.hindu.com/2011/01/15/stories/2011011565152200.htm>

**See also:** *Business Line*, Chennai

<http://www.thehindubusinessline.in/2011/01/15/stories/2011011550990300.htm>

*The Economic Times*, New Delhi

<http://economictimes.indiatimes.com/news/news-by-industry/energy/oil--gas/ready-to-meet-indias-lng-needs-qatar/articleshow/7285895.cms>

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## Sudan

### 15. Big Share for India in Sudan

New Delhi, Monday, 31 January 2011

Despite the imminent bifurcation, India should continue to look for opportunities to enhance its footprint in the country. Sudan's ambassador to India Mr. Khidir Haroun Ahmed said that India is Sudan's third largest partner in the oil sector, and its companies account for a 25 per cent share of the African nation's oil off-shore industry.

**Source:** *The Hindu*, Chennai

<http://www.hindu.com/2011/01/31/stories/2011013162701600.htm>

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## United Arab Emirates

### 16. Indian Workers in Dubai Get Back to Work after Scuffle

Dubai, Wednesday, 5 January 2011

After a scuffle with the security guards over labor rights, Indian workers finally got back to work. The officials of the Labor Department talked about working for ensuring better working and security conditions for the workers.

**Source:** *The Hindu*, Chennai

<http://www.hindu.com/2011/01/05/stories/2011010559620100.htm>

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### 17. Thomas Cook Ties Up with UAE Exchange

Kochi, Friday, 21 January 2011

Thomas Cook, a provider of foreign exchange services, entered into a strategic tie up with Xpress Money a service offering of the UAE Exchange and Financial Services Ltd for foreign exchange remittances into India. This would help the Indian families living in UAE to route foreign exchange remittances.

**Source:** *Business Line*, Chennai

<http://www.thehindubusinessline.in/2011/01/21/stories/2011012153082100.htm>

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## Multilateral

### **18. BSE launches Shariah-compliant stock as New Year gift to community**

**New Delhi, Thursday, 13 January 2011**

The Bombay Stock Exchange and Taqwaa Advisory and Shariah Investment Solutions (TASIS) plan to launch the BSE TASIS Shariah 50 index, a Shariah-compliant stock index. The development has been welcomed by the Islamic community.

**Source:** *The Telegraph*, Kolkata

[www.telegraphindia.com/1110113/jsp/nation/story\\_13432603.jsp](http://www.telegraphindia.com/1110113/jsp/nation/story_13432603.jsp)

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**Compiled by Shubhra Chaturvedi**

**Shubhra Chaturvedi is a Graduate student at the School of International Studies, Jawaharlal Nehru University and can be reached at: [shublife@gmail.com](mailto:shublife@gmail.com)**

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