

# INDIA WATCH

No. 52

MAY 2014

## POLITICAL ISSUES

### IRAN

#### **1. India to make May-July oil payments to Iran – sources**

**New Delhi, Wednesday, 23 April 2014**

India is set to pay Iran US\$1.65 billion over the next three months for its oil payment in the light of the interim nuclear deal. This deal eases sanctions on Tehran and gives it access to US\$4.2 billion in blocked funds.

*Source Reuters, UK*

<http://in.reuters.com/article/2014/04/23/india-iran-payment-idINL3N0NF3Z320140423>

### IRAQ

#### **2. Iraq will not sell crude to India at a special price: Shahrastani**

**Mumbai, Tuesday, 8 April 2014**

Iraq has ruled out offering any special price to India because its laws do not allow it. India imports about 20 million tons of crude oil from Iraq annually and the government is keen to increase this to meet demand from new refineries. After Saudi Arabia, Iraq is the second-largest oil supplier.

*Source The Indian Express, Mumbai*

<http://indianexpress.com/article/india/india-others/iraq-will-not-sell-crude-to-india-at-a-special-price-shahrastani/>

#### **3. India and Iraq consider local currencies as medium of exchange after rupee decline**

**New Delhi, Tuesday, 8 April 2014**

Owing to the decline in the value of rupee and volatile exchange rate, India is looking for a possibility to trade with Iraq in domestic currencies, Minister of Commerce and Industry Anand Sharma said.

*Source The Indian Express, Mumbai*

<http://indianexpress.com/article/india/india-others/india-and-iraq-consider-local-currencies-as-medium-of-exchange-after-rupee-decline/>

### SAUDI ARABIA

#### **4. India to Discuss Domestic Workers' Issue in Saudi Arabia**

**New Delhi, Wednesday, 30 April 2014**

Indian officials meet Saudi Deputy Labour Minister for International Affairs Ahmed Al-Fahaid and discussed legal modalities of a framework mechanism to address disputes arising between domestic workers and their employers in Saudi Arabia.

*Source The New Indian Express, Chennai*

<http://m.newindianexpress.com/top-news/301759>

---

## **ECONOMIC ISSUES**

### **OMAN**

#### **5. Oman keen to buy 20 per cent stake in Petronet's LNG terminal**

**New Delhi, Wednesday, 2 April 2014**

Oman is keen to buy up to a 20 per cent stake in Petronet LNG Ltd's Rs 5,000 crore LNG import terminal on the east coast, Omani oil minister Mohammed bin Hamad Al Rumhy said.

*Source The Economic Times, New Delhi*

[http://articles.economictimes.indiatimes.com/2014-04-02/news/48801348\\_1\\_petronet-lng-ltd-lng-terminal-re-gasification-unit](http://articles.economictimes.indiatimes.com/2014-04-02/news/48801348_1_petronet-lng-ltd-lng-terminal-re-gasification-unit)

---

#### **6. HSBC Holdings says HSBC Bank Oman to sell India business**

**Doha, Wednesday, 16 April 2014**

HSBC Bank Oman is selling its business in India. All employees in business are expected to transfer to Doha bank as part of sale.

*Source Reuters, UK*

<http://uk.reuters.com/article/2014/04/16/hsbcholdings-brief-idUKASM0006DD20140416>

---

#### **7. Doha Bank to purchase HSBC Bank Oman business in India**

**Dubai, Saturday, 19 April 2014**

Qatar-based Doha Bank has entered into an agreement with HSBC Bank Oman to purchase the latter's banking business in India.

*Source The Economic Times, New Delhi*

[http://articles.economictimes.indiatimes.com/2014-04-19/news/49252129\\_1\\_doha-bank-business-two-branches](http://articles.economictimes.indiatimes.com/2014-04-19/news/49252129_1_doha-bank-business-two-branches)

---

#### **8. JSPL invests US\$800 million in Oman Steel Plant**

**Kolkata, Tuesday, 29 April 2014**

Jindal Steel and Power Limited group (JSPL) has commissioned a two-million ton steel plant in Sohar, Oman at an investment of US\$800 million. The Greenfield unit, which is part of Jindal Shaheed Iron & Steel, is one of the largest steel plants in the Gulf region.

*Source The Economic Times, New Delhi*

[http://articles.economictimes.indiatimes.com/2014-04-29/news/49493764\\_1\\_midrex-jspl-steel-demand](http://articles.economictimes.indiatimes.com/2014-04-29/news/49493764_1_midrex-jspl-steel-demand)

---

## **MISCELLANEOUS ISSUES**

### **LIBYA**

#### **9. Over 100 Indian firms in Libya trade fair seeking business**

**Tripoli, Tuesday, 1 April 2014**

Over 100 Indian companies are taking part in the Tripoli International Fair, looking for business in health, education, IT, training, infrastructure, oil and gas, power and renewable energy in the North Africa nation.

*Source Business Standard, New Delhi*

[http://www.business-standard.com/article/news-ians/over-100-indian-firms-in-libya-trade-fair-seeking-business-114040100626\\_1.html](http://www.business-standard.com/article/news-ians/over-100-indian-firms-in-libya-trade-fair-seeking-business-114040100626_1.html)

## OMAN

### 10. India increases Omani student scholarships

Dubai, Tuesday, 1 April 2014

India has increased the number of scholarships offered to Omani students under a bilateral assistance programme to 150 seats.

*Source* The Hindu, Chennai

<http://www.thehindu.com/news/national/india-increases-omani-student-scholarships/article5859869.ece>

---

### 12. Oman-based Indian spreads awareness about global warming

Dubai, Wednesday, 2 April 2014

An Indian man in Oman took up the challenge to go on an expedition to Antarctica even though he did not have enough financial backing to spread awareness about Global warming.

*Source* Business Standard, New Delhi

[http://www.business-standard.com/article/pti-stories/oman-based-indian-spreads-awareness-about-global-warming-114040200515\\_1.html](http://www.business-standard.com/article/pti-stories/oman-based-indian-spreads-awareness-about-global-warming-114040200515_1.html)

---

## COMPILED BY MANJARI SINGH

Manjari Singh is a doctoral candidate in School of International Studies, Jawaharlal Nehru University, New Delhi. Email: [manjari.jnu@gmail.com](mailto:manjari.jnu@gmail.com)

---

As part of its editorial policy, the MEI@ND standardizes spelling and date formats to make the text uniformly accessible and stylistically consistent. The views expressed here are those of the author and do not necessarily reflect the views/positions of the MEI@ND. Editor, **MEI@ND: P R Kumaraswamy**