

**“You Can’t Have A Million Dollar Dream with a Minimum Wage Work Ethic”****INTERNATIONAL AND BILATERAL****IN TIGHTROPE WALK, INDIA SCHEDULES TALKS WITH IRAN AND U.S.**

Ahead of the first set of U.S. sanctions on Iran, the Indian government is planning to hold talks with Iranian and American officials.

This would be the first face-to-face meeting with the U.S. since sanctions were reimposed.

The official’s team would also clarify the U.S. position on the Rupee-Rial mechanism it put into place in 2012, which allowed it to import oil from Iran and supply essential foods and necessities to Iran from a UCO bank-operated fund created with up to half of the import figure in rupees.

**America’s stand:**

As a part of sanctions, America wants several countries including India to cut down oil imports from Iran to “zero” as well as cutting off trade ties.

The first set of U.S. sanctions will target Iran’s automotive sector, trade in gold, and other key metals.

The remaining sanctions will include targeting Iran’s energy sector and petroleum-related transactions, as well as transactions with the Central Bank of Iran.

Recently, U.S. also withdrew from the JCPOA, multilateral nuclear deal with Iran.

During her recent visit to India, U.S. envoy Nikki Haley’s asked India to “revise” its relationship with Iran.

**Iran’s stand:**

Iran’s deputy envoy had warned that India would face a “deprivation of all other privileges Iran has offered to India”, if it chose to replace Iranian oil from other sources.

Iran’s role in supporting terror groups in West Asia would be brought up strongly, and they will highlight the U.S.’s support to India on fighting terror.

**India’s status:**

India appears to be caught in a tough situation vis-à-vis its relations with Iran and U.S.

India’s oil imports from the U.S. in June have doubled since last year.

Imports from Iran declined 16% in June despite India’s commitment during President Hassan Rouhani’s visit in February this year.

India is the second largest buyer of Iranian crude last year, second only to China.

The U.S. sanctions on Iran in order to isolate it after the Trump administration withdrew from the multilateral nuclear deal, have brought back into focus India’s trade relations with the country.

For India, its decision on procuring Iranian crude will have a cascading effect on its bilateral relations with both Iran and the U.S.

If it ignores U.S. pressure, it could invite sanctions of its own-powerful friend and defence partner.

If India caves in to U.S. diplomatic pressure to cut its imports of Iranian crude to zero by November 4, it risks its relationship with its traditional partner Iran, as well as access to important trade routes through the Chabahar port and the International North South Transport Corridor, as well as its international reputation.

**INDIA HAS BECOME THE VICE-CHAIR (REGIONAL HEAD) OF THE ASIA PACIFIC REGION OF WCO**

India has become the Vice-Chair (Regional Head) of the Asia Pacific Region of World Customs Organisation (WCO) for a period of two years, from July, 2018 to June, 2020. Being the Vice Chair of AP Region of WCO will enable India to take on leadership role.

**WCO:**

The World Customs Organization (WCO), established in 1952 as the Customs Co-operation Council (CCC) is an independent intergovernmental body whose mission is to enhance the effectiveness and efficiency of Customs administrations.

Today, the WCO represents 182 Customs administrations across the globe that collectively process approximately 98% of world trade.

As the global centre of Customs expertise, the WCO is the only international organization with competence in Customs matters and can rightly call itself the voice of the international Customs community.

Besides the vital role played by the WCO in stimulating the growth of legitimate international trade, its efforts to combat fraudulent activities are also recognized internationally.

WCO has also been responsible for administering the World Trade Organization's Agreements on Customs Valuation, which provide a system for placing values on imported goods, and the Rules of Origin, which are used to determine the origin of a given commodity.

#### **NATIONAL**

#### **PRESIDENT NOMINATES FOUR MEMBERS TO RAJYA SABHA**

In exercise of the powers conferred by Article 80 of the Constitution of India, and on the advice of the Prime Minister, the President of India has made four nominations to the Rajya Sabha.

The nominated members are- Ram Shakal, Rakesh Sinha, Raghunath Mohapatra and Sonal Mansingh.

#### **Nominated member of the Rajya Sabha:**

Under article 80 of the Constitution, the Council of States (Rajya Sabha) is composed of not more than 250 members, of whom 12 are nominated by the President of India from amongst persons who have special knowledge or practical experience in respect of such matters as literature, science, art and social service.

A nominated member is allowed six months, to decide to join a political party after he has taken his seat in the House in terms of article 99 of the Constitution.

A nominated member has also been exempted from filing his assets and liabilities under Section 75A of the Representation of the Peoples Act, 1951 which requires the elected member to do so within 90 days of his making or subscribing oath/affirmation.

Under MPLADS, the Nominated Members of the Rajya Sabha may select any Districts from any State in the Country for implementation of their choice of work under the scheme.

By nominating them to Rajya Sabha, the State not only recognises their merit and confers honour on them, but also enables them to enrich the debates by their expertise and knowledge that they have in different areas.

#### **IFFCO IMANDI**

It is an e-commerce platform launched by IFFCO to address all needs of the farming community associated with it. For this initiative, IFFCO has partnered with Singapore-based technology firm iMandi.

Through this e-commerce platform, IFFCO is targeting to reach GMV (gross merchandise value) of \$5 billion in the next two years by catering needs of 5.5 crore farmers already associated with it.

#### **IFFCO iMandi:**

The e-commerce platform is one stop shop for agri inputs and produce, FMCG, electronics, loans, insurance etc.

It has features like buy-sell, communication, entertainment and information/advisory content to keep farmers engaged.

Using it, farmers buy all agri inputs of IFFCO, including fertilisers, agro chemicals and seeds at discounted price and get free delivery at their doorstep.

IFFCO is large scale fertiliser cooperative federation in India which is registered as Multistate Cooperative Society. It is one of India's biggest cooperative society which is wholly owned by Indian Cooperatives.

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