

‘We help each other in trouble’: Japan’s Defence Minister Koizumi hails India ties

NEW DELHI

JAPANESE Defence Minister Shinjiro Koizumi on Thursday highlighted the strong cooperation between India and Japan, citing the Indian Navy’s timely assistance during a medical emergency involving a Japan Maritime Self-Defense Force (JMSDF) vessel as an example.

In his opening remarks during a meeting with Defence Minister Rajnath Singh in New Delhi, Koizumi expressed gratitude to his Indian counterpart for his words of condolences to all those affected by the earthquake in Kumamoto Prefecture in Japan.

“It is a great pleasure to meet you today for the first time, Minister Singh. I would like to thank everyone on the Indian side who was involved in preparing for my visit. I would also like to express my appreciation for your kind words of condolence to all those affected by the earthquake in Kumamoto Prefecture, Japan,” said the Japanese Defence Minister. “I also appreciate the support provided by the Indian Navy during the medical emergency that occurred on a JMSDF vessel. This symbolises our cooperative relationship, where we help each other when we are in trouble,” he added.

Reflecting on his visit to Mumbai and his interactions with the Indian Navy, Koizumi praised the capabilities and morale of the Indian Armed Forces and spoke of his special affinity for India.

“Yesterday, I flew to Mumbai aboard an Indian Air Force aircraft, accompanied by Chief of the Naval Staff Admiral Swaminathan. I visited the Western Naval Command and the destroyer Chennai (INS Chennai). I was able to see first-hand the high capabilities and strong morale



Defence Minister Rajnath Singh on Thursday said that a close alignment between India’s MAHASAGAR vision and Japan’s Free and Open Indo-Pacific (FOIP) initiative is “more important now than ever before” and emphasised the deep strategic interlinkages between the Indian and Pacific Oceans. India’s MAHASAGAR vision stands for ‘Mutual and Holistic Advancement for Security and Growth Across Regions’

of the Indian Armed Forces. I would like to express my appreciation for the opportunity once again,” the Japanese Defence Minister stated.

Lauding Indian Navy Chief Admiral Krishna Swaminathan, Koizumi further said, “I can say that Mr Swaminathan is a great person, not only as an Admiral but also as the host of yesterday’s visit and today’s visit. I have a special place for India in my heart.”

He recalled his last visit to India and said, “On August 6, 2018, I visited India with fellow members of Parliament and participated in a memorial ceremony for the victims of the atomic bomb. India is probably the only Parliament

outside Japan that holds such a ceremony every year, and I would like to express my respect and gratitude for this tradition.”

Defence Minister Rajnath Singh on Thursday said that a close alignment between India’s MAHASAGAR vision and Japan’s Free and Open Indo-Pacific (FOIP) initiative is “more important now than ever before” and emphasised the deep strategic interlinkages between the Indian and Pacific Oceans. India’s MAHASAGAR vision stands for ‘Mutual and Holistic Advancement for Security and Growth Across Regions’.

In his opening remarks during a meeting with Japanese Defence Minister Shinjiro Koizumi in New Delhi, Rajnath Singh said, “Our maritime lifelines are facing growing vulnerabilities. Our efforts to ensure freedom of navigation, overflight and unimpeded lawful commerce are not just an economic necessity but a strategic imperative. The security of the Indian Ocean and the Pacific Ocean is deeply interlinked.”

“Therefore, a close alignment between India’s MAHASAGAR vision, which stands for Mutual and Holistic Advancement for Security and Growth Across Regions, and Japan’s Free and Open Indo-Pacific initiative is more important now than ever before,” he added.

India turns to Venezuela for crude supplies amid Hormuz disruptions

Indian crude imports from Venezuela have gone up sharply, Kpler’s ship-tracking data reveals

NEW DELHI

INDIA is widening its crude oil sourcing to Latin America as disruptions linked to the Iran conflict and the Strait of Hormuz push the world’s third-largest oil consumer to diversify supplies, ship tracking data showed.

Indian crude imports from Venezuela have risen sharply in August, making the South American producer the country’s fourth-largest supplier, according to ship-tracking data from Kpler. Venezuelan supplies reached about 444,000 barrels per day, ahead of Iraq’s 118,000 bpd and the United States’ 153,000 bpd, the data showed.

Venezuela’s position in India’s supply mix has risen rapidly since imports resumed in April. Indian refiners increased purchases of Venezuelan, Brazilian and African crude after disruptions to Middle Eastern supplies, while continuing to rely heavily on Russian oil.

Russia remains the dominant supplier, with imports close to 2 million bpd in August. Russian crude imports reached around 2.6 million bpd in June-July, accounting for more than half of India’s crude intake and effectively providing a hedge against disruption to traditional Middle Eastern supply routes.

Crude oil is the raw material which refineries turn into fuels like petrol and diesel.

“India’s strategy is increasingly operating on several fronts at once: increasing domestic upstream production where possible, diversifying overseas crude suppliers and transportation routes, building strategic and commercial inventories, and accelerating alternatives such as gas, biofuels, EVs and renewables,” said Sumit Ritolia, Senior Manager



As oil demand and import dependence rise, India will need to assess whether its existing strategic stocks provide an adequate buffer against prolonged disruptions. Diversifying suppliers can reduce the impact of the loss of any single source, but it cannot fully insulate the country from a global price shock

- Modelling at Kpler. The shift highlights a broader strategy emerging from the disruption: India is not moving away from oil in the near term, but is seeking to make the crude it still needs more secure and resilient by widening its supplier base and transportation options.

That reflects a key feature of India’s current energy-security strategy: replacing Middle Eastern barrels entirely is neither practical nor necessarily economical, Ritolia said.

Gulf producers remain geographically closer to India, reducing voyage times and transportation costs compared with alternative sources such as Venezuela, the United States, West Africa and Latin America.

Indian refiners have nevertheless shown considerable flexibility in switching between Middle Eastern, Russian and Atlantic Basin barrels.

Overall crude imports have remained around 5 million bpd in recent months, allowing refinery operations to remain relatively resilient

despite the disruption. Longer voyages from Venezuela, the US, West Africa or Latin America can increase freight and insurance costs, he said adding geopolitical disruption can therefore raise India’s oil import bill even when refiners are able to secure sufficient physical crude.

“Diversification helps with supply security, but it can only go so far in insulating India from geopolitics. India will still need to import large volumes of crude, meaning any major disruption will ultimately feed through into higher oil prices, freight and import costs,” Ritolia said.

Indian refiners dramatically increased Russian purchases as the Iran conflict disrupted Gulf flows. Russian crude accounted for more than half of India’s imports in July, while supplies from the Middle East fell to about 30 per cent of the country’s import basket during April-July, from 43 per cent a year earlier. Latin American supplies, including Venezuela and Brazil, rose to 12.7 per cent over the same period from 3.5 per cent.

ily the hydrocarbon where India is most exposed to Middle Eastern supply disruptions.

The country’s dependence on the Middle East is considerably greater for LPG, while LNG also presents significant vulnerabilities because alternative supplies and logistical flexibility are more limited.

That means energy security will increasingly require diversification beyond crude - including gas supply, storage infrastructure and strategic inventories.

The disruptions are also likely to put India’s strategic petroleum reserve strategy under greater scrutiny.

As oil demand and import dependence rise, India will need to assess whether its existing strategic stocks provide an adequate buffer against prolonged disruptions. Diversifying suppliers can reduce the impact of the loss of any single source, but it cannot fully insulate the country from a global price shock.

The immediate question is therefore not whether India can stop importing oil, but how effectively it can manage the risks associated with importing it.

“Overall, I would see the current push as a multi-pronged energy-security strategy rather than simply a move away from oil: produce more oil and gas domestically, diversify the crude that still needs to be imported, strengthen supply, invest heavily in creating strategic inventory buffers-SPR for both crude and gas and progressively increase the role of EVs, gas, biofuels and renewables,” Ritolia said.

“Given India’s economic and demand growth, oil is likely to remain an important part of the energy mix for a long time, even as its share gradually changes.”

Trump downplays Hormuz's importance, warns Iran of ‘very draconian sanctions’

WASHINGTON

US President Donald Trump has warned that Iran could face “very Draconian sanctions” even as he played down the Strait of Hormuz’s future importance, arguing that increased American energy production and new supply routes had reduced the world’s dependence on the strategic waterway. “We have things that we could sanction. We have very Draconian sanctions, and we’ll see what happens,” Trump said at the White House when asked about possible new measures against Tehran.

The President said vessels were moving through the Strait of Hormuz, which connects the Persian Gulf with the Arabian Sea and serves as a critical route for global energy shipments.

“Right now, the Strait is open; we’ve got a lot of boats coming through, people aren’t



reporting that,” he said. “And that may slow down a little bit at some point, but right now a lot of boats are coming through.”

Trump claimed that a US naval blockade against Iran had prevented ships from reaching the country. He did not provide supporting figures during his remarks.

“The naval blockade has been extremely effective,” he said. “No boats have gotten into Iran, but they are getting in for other places.”

The President said there

Trump claimed that a US naval blockade against Iran had prevented ships from reaching the country. However, he did not provide supporting figures during his remarks

had been brief pauses in the operation under an agreement, but accused Iran of fail-

ing to fulfil what it had promised.

“The deal didn’t terminate -- you know, the deal didn’t turn out to be what they said, you know, when they tell us one thing, and they do another,” he said.

Trump presented the coming decisions as a choice between an agreement that would push down oil prices and a continuation of the existing US strategy.

“It’ll either be extremely good, and oil prices are going to drop like a rock, or we’ll continue to do exactly what we’re doing,” he said.

He noted that fears of a severe oil-price surge had not materialised. “You know, they were talking about \$350 a barrel, and it’s today \$84 or \$85. And we are getting a lot of oil out,” Trump said.

The President attributed that outcome in part to increased energy production in the United States and the de-

velopment of alternative supply infrastructure.

“But the other thing that’s happened is people have found other alternatives, which they never thought about, Texas, Alaska, Louisiana and other places,” he said. “In addition, a lot of pipelines -- record numbers of pipelines -- are being built.”

Trump then questioned whether the Strait would retain the same strategic weight in global energy markets. “So, I think the Hormuz Strait is not going to be quite as important as it was in the past,” he said.

His remarks came during a White House event with leaders from the finance, cryptocurrency and technology sectors. Trump had been asked about a statement from the Treasury Secretary that the administration could announce its most consequential sanctions against Iran during the week.

Singapore PM Wong meets Indian ministers, discusses ways to strengthen bilateral ties

SINGAPORE

PRIME Minister Lawrence Wong on Thursday met visiting Indian ministers ahead of the fourth India-Singapore Ministerial Roundtable (ISMR) and discussed ways to build on the progress made in bilateral ties, particularly in advanced manufacturing, digitalisation, sustainability and connectivity.

External Affairs Minister S Jaishankar, Finance Minister Nirmala Sitharaman, Commerce & Industry Minister Piyush Goyal, and Minister of State for Electronics & IT Jitin Prasada are in the city-state to participate in the ministerial-level meeting.

In a series of social media posts, Wong said it was a pleasure to catch up with Sitharaman, Jaishankar, Goyal and Prasada ahead of the ISMR, which began on Thursday.

The leaders discussed how Singapore and India can “build on the good progress made through ISMR” and take the Comprehensive Strategic Partnership further, especially in advanced manufacturing, digitalisation, sustainability and connectivity.

Wong said the discussions also covered regional and global developments. “Singapore and India share a long-standing and increasingly close partnership. I wish the ministers a productive visit and fruitful discussions at the ISMR,” he said.

According to a Singapore government statement, the ISMR is an important ministerial-level platform for the two countries to drive cooperation in new and emerging areas.

The fourth ISMR will review the progress from the third ISMR, held in New Delhi in August 2025, and identify new opportunities to



External Affairs Minister S Jaishankar, Finance Minister Nirmala Sitharaman, Commerce & Industry Minister Piyush Goyal, and Minister of State for Electronics & IT Jitin Prasada are in the city-state to participate in the India-Singapore Ministerial Roundtable ministerial-level meeting (ISMR)

Second Minister for Finance Jeffrey Siow.

Established in 2022, ISMR is a key platform for discussions on expanding bilateral economic and strategic co-operation.

The inaugural meeting of ISMR was held in New Delhi in September 2022, followed by the second meeting in Singapore in August 2024. The third ISMR meeting was held in New Delhi in August last year.

Singapore remains a key economic partner and a major source of investment for India.

In 2025-26, Singapore was the largest source of FDI into India (\$19.8 billion). Cumulative FDI inflows from Singapore stood at \$194.68 billion during April 2000-March 2026, accounting for 24.72 per cent of India’s total FDI inflows.

Singapore is also India’s largest trading partner within ASEAN and remains a significant source of External Commercial Borrowings and Foreign Portfolio Investment. Bilateral trade has expanded substantially following the conclusion of the India-Singapore Comprehensive Economic Cooperation Agreement (CECA), increasing from \$6.7 billion in FY 2004-05 to \$36.1 billion in FY 2025-26.

Gandhi’s manuscript sells for record ₹16.2 cr at Saffronart auction

NEW DELHI

A collection of 688 autographed reflections by Mahatma Gandhi on truth, ahimsa, and service among other subjects to his close associate and freedom fighter Anand T Hingorani was sold for Rs 16.20 crore at a Saffronart auction, setting the world record for an Indian historical document sold at an auction.

Written over a span of two years after the death of Hingorani’s wife Vidya, the daily handwritten messages of guidance, reflection, and encouragement were later compiled into a book titled “A Thought for the Day” and stand among the most intimate surviving records of correspondence between the two. The auction, “Gandhi: From the Collection of Anand T Hingorani”, featured 86 lots of letters, manuscripts, photographs and personal objects associated with Gandhi.

According to the auction house, the manuscript addresses truth, ahimsa, brahmacharya, non-possession, fear-

The auction, “Gandhi: From the Collection of Anand T Hingorani”, featured 86 lots of letters, manuscripts, photographs and personal objects associated with Gandhi

lessness, religious equality, the removal of untouchability, prayer, Ramanama, service, labour, hunger, duty, Swaraj, moral responsibility, silence, conscience, non-attachment, self-realisation and the search for God.

Beyond documenting major political events, the collection also reveals the deeply personal dimensions of Gandhi’s life, capturing both the public leader of India’s freedom movement and the private individual “who offered counsel, consolation, discipline, and affection to those closest to him”. “It has been a privilege to bring the Anand T Hingorani Collection to auction and share a remarkable record of Gandhi’s life and



thought. What makes this collection particularly compelling is the opportunity to see one of the most significant figures in India’s history through the lens of a close, personal relationship. “The exceptional response to Lot 80 - a series of reflections written by Gandhi for Hingorani-reinforces its rarity and historical significance. Together, these reflections offer a rare insight into how Gandhi lived the principles he advocated publicly, making this an especially valuable record of his thought and practice,” Dinesh Vazirani, co-founder, Saffronart, said in a statement. “Message on God”, a set of three related manuscript and correspondence items concerning

Gandhi’s reflections on God and the Bhagavad Gita, sold for Rs 1.68 crore.

Among the personal objects included in the auction was Gandhi’s ‘peti charkha’ (box spinning wheel) along with two letters on the spiritual discipline of spinning, estimated at Rs 50-70 lakh. It sold for Rs 1.02 crore. A signed presentation photograph of Gandhi writing sold for Rs 78 lakh and a set of Gandhi’s letters, telegrams, and postcards on economic independence sold for Rs 57.60 lakh. The collection, preserved by the Hingorani family across generations, offered an intimate perspective on Gandhi through his long-standing relationship with Hingorani. Spanning more than two decades, the archive brought together personal correspondence, handwritten reflections, photographs and objects that document not only defining moments in India’s freedom struggle, but also the friendship, mentorship and deeply personal exchanges between Gandhi and Hingorani.