

Modi meets Dutch royals in Netherlands, discusses cooperation in technology, innovation

THE HAGUE, May 16 : Prime Minister Narendra Modi on Saturday met King of the Netherlands Willem-Alexander and Queen Maxima at the Royal Palace and discussed close cooperation in digital technology, innovation, fintech and blue economy.

Modi arrived in the Netherlands on Friday – after a brief stopover in the UAE – on the second leg of his five-nation tour that also includes Sweden, Norway and Italy.

“Met His Majesty King Willem-Alexander and Her Majesty Queen Maxima at the Royal Palace. It was wonderful exchanging perspectives on boosting India-Netherlands friendship across key sectors like technology, innovation, sustainable growth, commerce and water resources,” PM Modi posted on X after the meeting.

Modi said that India and the Netherlands are “connected by shared interests and a shared belief in building a future-ready planet.”

“They discussed the growing partnership between India and the Netherlands,” the Ministry of External Affairs spokesperson Randhir



Jaiswal posted on X.

“Both sides noted the close cooperation in the areas of sustainability, climate action, digital technology, innovation, fintech and blue economy,” he added.

The two sides also expressed commitment towards further strengthening India-Netherlands relations.

Earlier in the day, Modi addressed a gathering of the Indian diaspora in The Hague where he called India a “land of opportunities” undergoing an “unprecedented transformation”.

The PM’s visit to the European nation from May 15 to 17 is his second trip to the country after his 2017 visit and comes at what officials described as an “important juncture” in India-Netherlands ties.

India and the Netherlands have significantly expanded cooperation in recent years beyond traditional sectors such as trade, investment and the priority areas of water, agriculture and health.

The partnership has grown in strategic sectors, including technology, innovation, defence, security, semiconductors, renewable

energy, education and the maritime domain, the MEA said.

The Netherlands is one of India’s largest trade destinations in Europe, with bilateral trade valued at USD 27.8 billion in 2024-25. It is also India’s fourth-largest investor, with cumulative foreign direct investment amounting to USD 55.6 billion, officials said.

People-to-people ties remain a key pillar of the bilateral relationship.

Later on Saturday, Modi is scheduled to meet his Dutch counterpart Rob Jetten. (PTI)

Indian naval ship arrives in Sri Lanka for operational deployment

COLOMBO, MAY 17 : Indian Naval Ship Sunayna has arrived at the port of Colombo for a three-day visit as part of its ongoing operational deployment in the Indian Ocean Region.

The ship, arrived at the port on Friday under Indian Ocean Ship – Security and Growth for All in the Region (IOS SAGAR), the Sri Lanka Navy said.

IOS SAGAR is an initiative towards continued cooperation with Indian Ocean Region nations, the Indian Navy said.

One Indian Naval ship (INS Sunayna) is being deployed to the Southwest IOR with a combined crew of India and 16 friendly foreign countries, it added.

IOS SAGAR, with a multinational crew from 16 countries, including Sri Lanka, is marking her seventh port call in the second edition of this deployment, since it was flagged off for sea phase from Mumbai in April 2026.



As part of professional and cultural engagements, the multinational crew of IOS SAGAR will participate in media interactions highlighting the objectives of its 2026 deployment, according to a statement by the Indian Ministry of Defence.

The ship will be open to visitors during the stay in harbour, with personnel

from the Sri Lanka Navy, school children and members of the Indian diaspora in Colombo expected to visit, it said.

Upon departure on May 18, the sailors would conduct a joint passage exercise (PASSEX) with the Sri Lanka Navy.

The Indian mission here said the visit was a continuation of the Indian Navy’s

endeavour to build “Bridges of Friendship”.

IOS SAGAR’s visit to Colombo stands as a strong reflection of India’s Neighbourhood First policy and its continued commitment towards ensuring peace, stability, and collective maritime security in the Indian Ocean Region, the Indian Ministry of Defence added. (PTI)

Gautam Adani performs bhoomi puja for Adani Centre for Eye Diseases in Bihar’s Saran

SARAN (BIHAR), MAY 17: Adani Group chairman Gautam Adani on Sunday performed ‘Bhoomi Pujan’ for the launch of Adani Centre for Eye Diseases (ACE), in association with the Akhand Jyoti Eye Hospital in Mastichak area of Bihar’s Saran district.

Adani, accompanied by Priti Adani, chairperson, Adani Foundation, said the ACE will be a major effort to provide accessible and affordable eye care to those in need.

Prior to this, the chairman of the Adani group and Priti Adani reached Gayatri Shaktipeeth in the area and performed puja there.

In a post on X, Gautam Adani wrote, “Adani Akhand Jyoti Trust will continue to work tirelessly with full dedication, sensitivity, and commitment. For these sacred endeavours of service and humanity, we have committed to providing support exceeding 700 crore rupees in the coming years.

Bihar has always been the land that imparts new consciousness to the nation. “This noble campaign is an effort to bring new light to the country



through the same spirit of service, values, and dedication. Heartfelt thanks to the people of Bihar for their love and blessings,” he said.

“Today, upon arriving at the sacred land of Bihar in Mastichak, my heart filled with pride, emotions, and deep affection.

Reaching the Gayatri Shaktipeeth, I experienced a distinct energy and spiritual inspiration. Restoring the light in someone’s eyes is not merely treatment... It is the sacred act of bringing back hope, self-confidence, and dignity to their

life,” Adani wrote on X.

The way the Gayatri family, Akhand Jyoti, and the revered Mrityunjay Ji are giving society a new direction through their spirit of service has deeply touched me.

“For their extraordinary work, heartfelt congratulations and best wishes. For us, ‘Seva Hi Sadhana Hai’ is not just a slogan, but an inspiration to transform compassion into action,” he wrote.

The Akhand Jyoti Foundation is also bringing this idea to life through social service. In the same spirit, we are joining

hands with Adani Foundation and Akhand Jyoti Hospital to launch the ACE, which will be a major effort to provide accessible and affordable eye care to those in need, he said.

“At the same time, through ATOM – Adani Training Centre for Ophthalmic Medicine, we will prepare a new generation of eye specialists and women healthcare workers. We have resolved to carry this flame of service, begun from this sacred land of Bihar, to every needy person across the country in the coming years,” Adani said. (PTI)

Sri Lanka imposes 50 pc surcharge on car imports to protect currency from further slide

COLOMBO, MAY 16: The Sri Lankan government has imposed a 50 per cent surcharge on vehicle imports – excluding motorbikes and three-wheelers – considering the continuing slide of the country’s currency.

President Anura Kumara Dissanayake, who is also the finance minister, in a notification on Saturday said “by this order levy on imported goods specified in the schedule here to a surcharge at the rate of 50 per cent on applicable customs duty effect from May 16 for a period of three months”.

The rupee has seen over 3 per cent depreciation against the dollar by mid this month due to prevailing external pressures – primarily the Iran war, which has led to a massive surge in fuel import bill.

The rupee, which was 309 to 310 against the dollar at the beginning of the year,



currently stands at over 322.

Calling it a “temporary” measure, deputy finance minister Anil Jayantha Fernando told reporters that the move is effectively aimed at making importers delay purchases for three months – a move that could potentially save foreign currency re-

serves. He said the applicable customs duty for cars currently stands at 30 per cent.

The island’s foreign reserves, which stood at USD 7 billion by the end of March, declined to USD 6.76 billion by the end of April, mainly due to high energy costs

caused by the West Asia conflict, according to central bank data.

Most Asian currencies have come under pressure in recent sessions, weakening against the US dollar amid rising oil prices, geopolitical tensions and renewed demand for safe-haven assets.

WHO declares global health emergency over Ebola outbreak in Congo, Uganda

ABUJA (NIGERIA), MAY 17: WHO Director-General Tedros Adhanom Ghebreyesus declared the Ebola disease outbreak in Congo and Uganda a public health emergency of international concern on Sunday after more than 300 suspected cases and 88 deaths.

In a post on X, the World Health Organisation said the outbreak does not meet the criteria of a pandemic emergency like the COVID-19 pandemic, and advised against the closure of international borders.

Ebola is highly contagious and can be contracted via bodily fluids such as vomit, blood or semen. The disease it causes is rare, but severe and often fatal. Health authorities have confirmed the current outbreak is caused by the Bundibugyo virus, a rare variant of the Ebola disease that has no approved therapeutics or vaccines. Although more than 20 Ebola outbreaks have taken place in Congo and Uganda, this is only the third time the Bundibugyo virus has been reported.

Congo accounts for all except two of the cases, both of which were reported in neighbouring Uganda, the WHO said.



Officials first reported the spread of the disease in Congo’s eastern province of Ituri, close to Uganda and South Sudan, on Friday. On Saturday, the Africa Centres for Disease Control and Prevention reported 336 suspected cases and 87 deaths.

“There are significant uncertainties regarding the true number of infected persons and geographic spread associated with this event at the present time. In addition, there is limited understanding of the epidemiological links with known or suspected cases,”

Tedros said.

Uganda on Saturday confirmed one case it said was imported from Congo, and said the patient died at a hospital in Uganda’s capital, Kampala, and the WHO said that a second case has been reported in Kampala. The two cases had no apparent links to each other, and both patients had travelled from Congo, it added.

The Bundibugyo virus was first detected in Uganda’s Bundibugyo district during a 2007-2008 outbreak that infected 149 people and killed 37 people. The second time was in

2012 in an outbreak in Isiro, Congo, where 57 cases and 29 deaths were reported.

WHO’s emergency declaration is meant to spur donor agencies and countries into action. However, the global response to previous declarations has been mixed. In 2024, when the WHO declared mpox outbreaks in Congo and elsewhere in Africa a global emergency, experts at the time said it did little to get supplies like diagnostic tests, medicines and vaccines to affected countries quickly. (AP)

FPIs pull out Rs 27,000 cr in May; 2026 outflows hit Rs 2.2 lakh cr-mark

NEW DELHI, May 17: Foreign investors continued to pare their exposure to Indian equities, withdrawing Rs 27,048 crore so far this month, indicating cautiousness among global investors amid an evolving global macroeconomic and geopolitical environment.

With this, total outflows by Foreign Portfolio Investors (FPIs) from the equity market have reached Rs 2.2 lakh crore in 2026, higher than the Rs 1.66 lakh crore pulled out during the entire 2025, according to data with the NSDL.

FPIs were net sellers in all months of 2026, except February. They withdrew Rs 35,962 crore in January before turning net buyers in February, when they invested Rs 22,615 crore, the highest monthly inflow in 17 months.

However, the trend reversed in March, when foreign investors pulled out a record Rs 1.17 lakh crore. The selling continued in April with net outflows of Rs 60,847 crore and extended into May with withdrawals of over Rs 27,000 crore so far.

Himanshu Srivastava, Principal – Manager Research at Morningstar Investment Research India, said the latest outflow



trend reflected persistent uncertainty surrounding global growth, elevated geopolitical tensions across key regions and volatility in crude oil prices, which continued to weigh on risk appetite towards emerging markets, including India.

He added that a stronger US dollar and elevated US bond yields remained key drivers behind the selling activity, as higher returns in developed markets improved the relative attractiveness of safer assets and prompted investors to adopt a more defensive

stance.

Srivastava further said concerns over the trajectory of global inflation and uncertainty regarding the pace and timing of future interest rate cuts by major central banks continued to influence capital allocation decisions globally.

Geojit Investments Chief Investment Strategist V K Vijayakumar said sustained FPI selling, coupled with a widening current account deficit, has exerted pressure on the rupee.

“At the beginning of the year, the rupee was at 90 to the US dollar. On May 15, it

breached the 96-mark to touch 96.14,” he said.

Vijayakumar said the rupee could weaken further if FPI outflows persist and crude oil prices remain elevated. He also noted that the continuing flow of capital into artificial intelligence-focused companies globally has led to some diversion of funds away from markets such as India, which are seen as lagging in the AI space.

“This trend could reverse when the AI trade, which appears to be in bubble territory, eventually cools off,” he added. (PTI)