

INDUSTRY COMMERCIAL

Twenty seven fishermen missing

BEIJING: Rescuers were hunting for 27 people missing after a Vietnam-registered fishing trawler capsized in high winds and sank in the South China Sea, officials and China's state media said Thursday.

The Xinhua news agency identified the vessel as the "Phu Tan", saying those on board were fishermen. Neither the officials nor the report gave their nationalities.

The report said strong winds caused the vessel to tip over and sink about 185 kilometres (115 miles) west of the city of Sanya on the southern Chinese island of Hainan.

"We received a message asking for help from the vessel today. It has 27 fishermen on board," a duty officer at the Hainan maritime safety administration told AFP, saying a rescue operation was under way. Xinhua said China's maritime transportation bureau had dispatched a rescue vessel.

However, in Hanoi, an official from Vietnam's National Search and Rescue Committee who asked not to be named told AFP the vessel was a container ship.

"We just sent our vessels to look for it a few hours ago. This ship belongs to us (Vietnam)," the official said.

"The container ship sank as the main engine was broken and the water came in. There were 25 crewmen and two visitors on board. We were told they were all with life jackets but have not found them yet." -APP

Gilani, Wen Jiabao to hold formal talks

Continued from page 1

An agreement is also on the cards for Chinese participation in exploration and production of power from the Thar coal reserves.

Various Chinese companies have expressed interest in generating electricity from Thar's coal reserves.



TOKYO, JAPAN: President of Bridge Club Japan, Ayumi handing over a relief cheque to Deputy Chief of Mission, Imtiaz Ahmed at Pakistani Embassy for flood victims.

Indian SC to oversee telecoms scam probe

NEW DELHI: India's Supreme Court said on Thursday it will oversee a widening investigation into allegations of corruption in the sale of telecoms licences worth billions of dollars, a scandal touching the heart of Indian government.

The government has struggled to contain the fallout from the sale of lucrative mobile phone licences at below-market prices in 2007-08. The scandal, potentially costing the state \$39 billion in lost revenues, has already brought down a telecoms minister and kept parliament deadlocked for weeks.

Opposition parties have demanded a full parliamentary inquiry into what could be India's biggest graft case. The government has

refused, fearful it might force the prime minister to testify.

The case has shaken the credibility of the government of Prime Minister Manmohan Singh, who has also been forced to defend himself at the Supreme Court over his handling of the allegations.

The court recently criticised Singh for taking more than a year to decide whether to investigate his now-sacked telecoms minister.

Singh decided not to investigate him. His party has come to his rescue but there is increasing concern within the ruling Congress party over the handling of the corruption case, especially as the party prepares for key state elections next year.

So far financial markets have largely not reacted to the scandal, except for listed telecoms companies linked to the probe.

The scandal has hit confidence in investing in India, but analysts say most investors will continue going into Asia's third-largest economy because of the vast opportunities in coming years.

The Supreme Court ordered the federal Central Bureau of Investigation (CBI), currently probing the scandal, to report each month on the progress, judges said. The court has asked federal agents to name the people suspected of corruption in a country, which has long struggled to cut graft. "Howsoever high one may be, the role of such a person should be investigated," the two-judge bench said in a statement.

The decision by the court to oversee the growing probe that has touched the

Broadband users

in demand for tariff

ISLA
Premier
to Paki
confide
rent cha
'good
Preside
recent
internat
here Th

"The
reassur
which
host of
and diff
as a
Obama
India,"
head
Defens
Studies
Azam U
told AI
on exp
trip at
facing
and a
extremi

Freq
between
the high
ever g
between
because
decade
trusted
Islam
help it
Ques
Wen's
comes
Pakista
for Chi
getted
Washin
lenger.

Wen
the air
between
Beijin
toward

Ob

clo
tie

Con

terr
in the
dealt
At