

INDIA a 'stabilising force' in global economy, CAN WITHSTAND EXTERNAL SHOCKS: NIRMALA

NEW DELHI, Oct 3 (PTI)

FINANCE Minister Nirmala Sitharaman on Friday said the world is facing "profound imbalances" in trade and energy security, and is undergoing a structural transformation, with India standing out as a 'stabilising force' that can withstand external shocks.

Sitharaman said geopolitical conflicts are intensifying, and sanctions and tariffs are reshaping global supply chains. India must continue to remain vigilant, and there is no room for complacency, she said, speaking at Kautilya Economic Conclave 2025 here.



Union Finance Minister Nirmala Sitharaman delivers the inaugural address at the Kautilya Economic Conclave 2025 in New Delhi. (PTI)

"Wars and strategic rivalries are redrawing the boundaries of cooperation and conflict. Alliances that

India anchor of stability in a volatile world: RBI Governor Malhotra

once appeared solid are being tested, and new coalitions are emerging. For India, these dynamics highlight both vulnerability and resilience. Our capacity to absorb shocks is strong, while our economic leverage is evolving," she said. She said the world is facing an era of unprecedented global uncertainty and volatility, and task before nations is to confront trade, financial and energy imbalances.

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Trump sets Sunday deadline for Hamas

■ Warns that if peace agreement is not reached, all hell, like no one has ever seen before, will break out against Hamas

DEIR AL-BALAH, Oct 3 (AP)

US PRESIDENT Donald Trump said on Friday that Hamas must agree to a proposed peace deal by Sunday evening, threatening an even greater military onslaught nearly two years into the war sparked by the October 7 attack into Israel.

Trump appears keen to deliver on pledges to end the war and return dozens of hostages ahead of the second anniversary of the attack on Tuesday. His peace plan has been accepted by Israel and welcomed internationally, but key mediators Egypt and Qatar, and at least one Hamas official, have said some elements need further negotiation, without elaborating. "An Agreement must be reached with Hamas by Sunday Evening at SIX (6) PM, Washington, D.C. Time," Trump wrote on Friday on social media.

"Every Country has signed on! If this LAST CHANCE agreement is not reached, all HELL, like no one has ever seen before, will break out against Hamas. THERE WILL BE PEACE IN THE MIDDLE EAST ONE WAY OR THE OTHER."

Trump's plan would end the fighting and return hostages

Under the plan, which Trump unveiled earlier this week alongside Israeli Prime Minister Benjamin Netanyahu, Hamas would immediately release the remaining 48 hostages — around 20 of them believed to be alive. It would also give up power and disarm.

In return, Israel would halt its



offensive and withdraw from much of the territory, release hundreds of Palestinian prisoners and allow an influx of humanitarian aid and eventual reconstruction. Plans to relocate much of Gaza's population to other countries would be shelved.

The territory of some 2 million Palestinians would be placed under international governance, with Trump himself and former British Prime Minister Tony Blair overseeing it. The plan provides

no path for eventual reunification with the Israeli-occupied West Bank in a future Palestinian state.

A Hamas official told The Associated Press this week that some elements of the plan are unacceptable and need to be amended, without elaborating. Palestinians long for an end to the war, but many view this and previous US proposals as strongly favouring Israel.

Israel has sought to ramp up pressure on Hamas since ending an earlier ceasefire in March. It sealed the territory off from food, medicine and other goods for 2 1/2 months and has seized, flattened and largely depopulated large areas of the territory.

Experts determined that Gaza City had slid into famine shortly before Israel launched a major offensive aimed at occupying it.

Trump's Gaza peace plan not the one proposed by Muslim countries: Pak

ISLAMABAD, Oct 3 (PTI)

PAKISTAN Deputy Prime Minister Ishaq Dar on Friday tried to evade responsibility for the Gaza peace plan, saying the draft released by President Donald Trump was different from the one proposed by the Muslim countries, including Pakistan.

Addressing the Parliament, Dar talked at length to clarify the misgivings regarding Trump's peace deal, including whether Pakistan was ready to recognise Israel.

"The Gaza peace plan made public by President Trump is truly not ours and changes have been made to our draft," he

asserted, amid criticism by religious groups like Jamat-I-Islami, which have warned of protests if Pakistan recognises Israel.

Dar clarified that Pakistan, along with seven other countries, had received the 20-point agenda from the US when they met Trump in New York last month.

Leaders of eight Muslim and Arab countries - Jordan, the UAE, Indonesia, Pakistan, Türkiye, Saudi Arabia, Qatar, and Egypt - jointly met Trump on the sidelines of the UN General Assembly session last month, where the US President discussed his plan for ending the Israeli onslaught in Gaza.

Cyclone Shakti, season's 1st over Arabian Sea

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Pune: The season's first cyclonic storm over the Arabian Sea has intensified into 'Cyclone Shakti' on Friday, the IMD stated. Currently centred about 250km west-southwest of Gujarat's Dwarka, the system is expected to strengthen into a severe cyclonic storm by Saturday. While forecasters said it is unlikely to have a significant im-

act on the Indian landmass, sea conditions are expected to be rough over the weekend.

As of 11.30am Friday, Cyclone Shakti lay over the northeast Arabian Sea near latitude 21.7°N and longitude 66.8°E, around 270km southwest of Naliya, 300km west of Porbandar, and 360km south of Karachi. The system was moving northwestwards at 8kmph and is expected to track west-southwest towards

the central Arabian Sea, likely reaching central parts of the north and adjoining central Arabian Sea by Oct 5.

"Though the system will intensify into a severe cyclone, it will weaken considerably before nearing Gujarat's coastline. Rainfall is expected in parts of Gujarat, but no major impact is anticipated in India," said a weather blogger from Vagaries of Weather.

Independent forecaster

Abhijit Modak added, "The storm's remnants may bring some rain to Saurashtra and Kutch." An IMD official confirmed the storm's trajectory is away from the Indian landmass and warned that while it won't directly impact land, rough sea conditions will persist. Fishermen are advised not to venture into the sea.

According to IMD, sea conditions are very rough to high over the northwest Arabian

Sea and adjoining northeast and central Arabian Sea till the afternoon of Oct 3, turning high to very high between Oct 4-6. Rough to very rough seas are expected along/off Gujarat-north Maharashtra and Pakistan coasts till Oct 5.

Meanwhile, light to moderate rain and storms are likely at most places in Madhya Maharashtra & Marathwada on Oct 3-4, influenced by a depression over interior Odisha.

Pak's trade deficit jumps nearly 46% from last year to USD 3.34 bn

ISLAMABAD, Oct 3 (PTD)

CASH-STRAPPED Pakistan's trade deficit ballooned to USD 3.34 billion in September, marking a nearly 46 per cent increase from last year, official data showed, as imports surged and exports shrank, increasing pressure on the country's fragile external sector and threatening currency stability.

The deficit, up from USD 2.29 billion in September last year, was fuelled by a 14 per cent jump in imports to USD 5.85 billion, while exports slid 11.7 per cent to USD 2.5 billion, The News reported on Friday, citing data from the Pakistan Bureau of Statistics (PBS).

Compared with August 2025, the gap widened by 16.3 per cent. For the July–September quarter of the ongoing fiscal year, the trade gap swelled 32.9 per cent year-on-year to USD 9.37 billion. Imports during the period climbed 13.5 per cent to USD 16.97 billion, while exports fell 3.8 per cent to USD 7.6 billion.

Economists warn the widening deficit could strain foreign reserves, fuel rupee volatility, and complicate debt repayments at a time when Pakistan is already dependent on external financing, according to the report.

India gets International Social Security Association Award 2025

NEW DELHI, Oct 3 (PTI)

INDIA on Friday became the fifth country to receive the International Social Security Association (ISSA) Award.

The country received the award for outstanding achievement in the area of social security, the Ministry of Labour & Employment statement said.

Being the fifth recipient of this award since its inception, India joins the list of leading countries across the globe in the field of social protection coverage, it said.

The ISSA Award for Outstanding Achievement in Social Security is presented every three years at the World Social Security Forum (WSSF).

“The award is a testament to the vision of Prime Minister Narendra Modi... Empowering the last person in the line, that has shaped our journey towards inclusive and universal social protection,” Union Minister Mansukh Mandaviya said while receiving the award on behalf of the Government of India in Kuala Lumpur, Malaysia.

Putin orders Govt to soften trade imbalance with India

■ By Vinay Shukla
MOSCOW, Oct 3 (PTI)

RUSSIAN President Vladimir Putin has ordered to devise measures, including purchasing more agricultural products and medicines from India, to soften the trade imbalance with New Delhi, which is due to the heavy import of crude by the country.

Speaking at the Valdai plenary session on Thursday, Putin also said that he was looking forward to his trip to India in early December and meeting with "my friend and our reliable partner Prime Minister (Narendra) Modi." Putin, who will travel to India in early December for an

India will never allow itself to be humiliated by anyone, says Putin and calls PM Modi a "balanced, wise," and "nationally oriented" leader

annual summit, lauded India's nationalist Government led by PM Modi, calling him a "balanced, wise," and "nationally oriented" leader. Putin said he feels comfortable in their trustworthy interactions.

When asked about the US threat to impose high tariffs and sanctions on Russia's key part-



Russian President Vladimir Putin and Prime Minister Narendra Modi. (File photo)

ners, Putin said the Indian people will not tolerate their country being bullied into making a decision that contradicts their national interests and priorities, RT news channel reported.

"(India) will never allow itself to be humiliated by anyone. I know Prime Minister Modi, he will also not make any such decisions," he said. "The losses faced by India due to punitive US tariffs would be balanced by crude imports from Russia, plus it will gain prestige as a sovereign nation," Putin added.

He was referring to the additional 25 per cent tariff imposed by President Donald Trump on
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