

MDR on UPI transactions deferred

NEW DELHI, Oct 13 (PTI)

IN A major relief to UPI users, the decision to levy a Merchant Discount Rate of 0.4 per cent on transactions over Rs 2,000 has been deferred, with NPCI on Tuesday saying a new date for the implementation will be decided after Diwali.

According to the National Payments Corporation of India (NPCI) circular issued last month, a 0.4 per cent MDR was to be levied on Person-to-Merchant UPI payments above Rs 2,000 from October 15.

"UPI and Services Steering

NO NEW DATE ANNOUNCED

Committee today decided that, keeping in mind the festive season, Merchant Discount Rate (MDR) on select Person-to-Merchant (P2M) UPI transactions shall be implemented immediately post Diwali on a date to be notified separately," NPCI said in a statement.

The MDR has to be paid by

merchants, not consumers, and capped at Rs 300 for transactions of Rs 75,000 or more.



The decision to defer has come amidst allegations by the Opposition, which termed it a tax, and said that the levy on specified UPI transactions above Rs 2,000 will burden consumers.

As per the circular dated

September 15, payments between individuals, as well as the vast majority of everyday merchant payments were to remain free.

Essential services, such as railways, telecom, fuel, and insurance, were to attract a flat Rs 5 fee per transaction above Rs 2,000. Capital markets transactions (mutual funds, stock-broking) were to get a lower 0.02 per cent rate, also capped at Rs 300.

The National Payments Corporation, which operates the UPI platform, decided to

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Saudi airstrikes targeted Yemen overnight: Houthis

SANAA, Oct 13 (AP)

YEMEN'S Iran-backed Houthi rebels on Tuesday again blamed Saudi Arabia for airstrikes overnight that targeted areas along Yemen's northern border with the kingdom and its western coastline.

The rebel-run 'al-Masirah' satellite television said on Tuesday that two airstrikes hit the Houthi-held Red Sea island of Kamaran, while a third hit Qanawis district, 55 kilometers (34 miles) north-west of the port city of Hodeida. The station also reported airstrikes in the province of Jawf, which borders Saudi Arabia. 'Al-Masirah' blamed Saudi Arabia for the strikes, but didn't provide further details.

The rebels also said they shot down a Saudi drone over the Houthi stronghold province of Saada, which is in northern

Yemen on the border with Saudi Arabia.

There was no immediate comment from Saudi Arabia.

The strikes came hours after Saudi Arabia sounded air raid sirens on Monday evening in the capital, Riyadh, and residents heard explosions. The Houthis also said they fired a ballistic missile towards King Khalid International Airport, which has been hammered by a string of deadly attacks in recent days.

Meanwhile, Qatar's emir on Tuesday called for closer security coordination among Gulf countries as the conflict between Houthis and Saudi Arabia escalates, following months of Iranian attacks across the region during its war with the US and Israel.

Sheikh Tamim bin Hamad Al Thani also called for stepped-up efforts to secure maritime routes in the Gulf and the Strait of Hormuz.

Houthi rebels encircle Yemen's third largest city Taiz

CAIRO, Oct 13 (AP)

AS WORD came of Houthi rebels closing in, Weam Abdullah and her family decided it was time to leave their home in Taiz, Yemen's third largest city. They had survived a yearslong siege by the rebels earlier in their country's civil war, and they didn't want to endure that again.

The Iranian-backed Houthis - even as they escalate attacks on Saudi Arabia with a string of deadly attacks on the airport in the capital Riyadh - are trying to make a major gain in Yemen's 12-year-old civil war by moving on Taiz, a prize they have long sought to capture. Their assault comes after the rebels' lightning offensive last month that seized Yemen's Red Sea coast, strengthening their hand to attack Saudi oil shipping and further throwing world energy prices into turmoil. Their advance has triggered fear among the more than 1 million residents of Taiz, located in the high rugged mountains of south-western Yemen. On a recent day, crowds mobbed groceries in the city center to buy up food and other essentials, fearing they will soon run out.

India rejects China's objection to standardised names to 28 strategic locations in Ladakh

NEW DELHI, Oct 13 (PTI)

INDIA on Tuesday rejected Beijing's objection to New Delhi announcing standard names of 28 places and features in Ladakh, asserting that the Union territory is an "integral and inalienable" part of the country.

Last week, the Union Home Ministry assigned the standard names to the places and geographical features in Ladakh, including certain key border friction points along the LAC such as Gogra and Hot Spring.

India's reaction came hours after China strongly opposed New Delhi assigning the standardised names.

"It is reiterated that the UT

“It is reiterated that the Union Territory of Ladakh is an integral and inalienable part of India. No amount of denial by the Chinese side can change this established fact
-- **Randhir Jaiswal**”

(Union Territory) of Ladakh is an integral and inalienable part of India. No amount of denial by the Chinese side can change this established fact," External Affairs Ministry spokesperson Randhir Jaiswal said. He said the press release by the Ministry of Home Affairs dated October 2 that China referred to, is "self-explanatory".

"The announcement men-

tions that the 28 places/features located in the UT of Ladakh have been identified with standard place and feature names on the official map of Survey of India, and it has been done in consultation with the UT of Ladakh and local stakeholders," Jaiswal said.

"Identifying these places formally on the Survey of India map of UT of Ladakh is aimed at facilitating their accurate recogni-

tion and better awareness among the public at large," he said.

Chinese Foreign Ministry spokesperson Mao Ning said in Beijing that China strongly opposed India's decision to assign standardised names to the locations and geographical features in Ladakh.

"China has never recognised the so-called 'Union Territory of Ladakh' unilaterally and illegally established by India, and firmly opposes the so-called 'standardised names' publicised by India," she said.

"This move by India is illegal and void and does not change the fact that the western sector of the China-India boundary belongs to China," Mao said.

Pak successfully test-fires hypersonic Fatah-2 missile

ISLAMABAD, Oct 13 (PTI)

PAKISTAN on Tuesday successfully test-fired the hypersonic ballistic missile Fatah-2 Extended Range (ER), capable of engaging long-range targets with high precision, the army said.

According to the army, the weapon system is equipped with advanced navigation and state-of-the-art avionics.

“It is capable of engaging targets with high precision and defeating the enemy’s missile defence systems due to its unique trajectory and manoeuvrability features,” the army said in a statement.

It added that the Fatah-2 ER, with its extended range, will further enhance the army’s reach and capability of engaging deep targets.

The latest launch was witnessed by the Commander of the Army Rocket Force Command, senior officers from the Pakistan Army, scientists and engineers.

President Asif Ali Zardari, Prime Minister Shehbaz Sharif, Chief of Army Staff & Chief of Defence Forces Asim Munir and Services Chiefs congratulated the scientists and engineers on the successful test launch of the extended-range version of the Fatah-2 weapon system. Last week, Pakistan test-fired an extended version of the Fatah-4 ground-launched cruise missile.

Rollout of BS-VII in 3 phases from April 2029 to April 2035

Will Start With Cars, SUVs; New Norms Won't Hit Existing Vehicles

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New Delhi: Govt is all set to roll out BS-VII emission standards, aligned with Euro 7 norms, in phases, starting April 2029. The new norms will set stricter limits on harmful pollutants, including nitrogen oxides, hydrocarbons and particulate matter amid heightened pollution risks across Indian cities.

BS-VII will start with new cars and SUVs manufactured from April 2029, followed by small goods delivery and pick-up vans from 2030 and buses and heavy-duty vehicles from April 2031. The new norms for two-wheelers — the biggest contributor to pollution — will, however, be notified later.

Unlike BS-VI, which was first rolled out from April 2020, it will not require changes in the refinery infrastructure to produce petrol and diesel suitable for the upgraded emission standards, officials said. It will, however, require the automobile sector to upgrade engines.

TOI has learnt that the road transport ministry has

HOW NEW STANDARD WILL BE DRIVEN IN

Timeline	Cars	Small Delivery/ Pick up trucks	Trucks/ Buses
Ph-I (tailpipe emission limits)	Apr 2029	Apr 2030	Apr 2031
Ph-II (brake particle emission limits & advanced OBM/OB-FCM over-the-air monitoring)	Apr 2031	Apr 2032	Apr 2033
Ph-III (harmonised brake emission)	Apr 2035	Apr 2035	Apr 2035

WHAT'S NEW

- 1) PM & PN limits applicable for all vehicles
- 2) On Board Monitoring for continuous monitoring of emission
- 3) On-board Fuel Consumption Monitoring
- 4) Brake wear emission & tyre abrasion



approved the proposed timeline, and draft notifications for the three categories of vehicles are expected over the next few days. The proposed emission norms will not affect existing vehicles or their life, including those compliant with BS-VI standards.

The proposed standards will strengthen emissions monitoring beyond controlled laboratory tests to ensure vehicles comply with prescribed limits under real-world driving conditions and throughout their operational life.

The implementation of all the new norms will be in three phases spanning six years — April 2029 to April 2035 — giving adequate time to industry and testing agencies.

According to the finalised norms, the cut-off limits of various emission components for cars and SUVs remain unchanged compared with BS-VI. Particulate number has, however, been reduced from 23 nanometres to 10 nanometres, resulting in improved filtration of pollutants. Smaller particles penetrate deeper

into lungs. A person aware of the matter said the proposed change makes the regulation more stringent by capturing ultrafine particles, which have been unregulated thus far.

The transition from BS-VI to BS-VII will have more impact on trucks and heavy-duty vehicles, with the proposed standard aimed at reducing emissions in the range of 20-50% across pollutants. This will be more stringent for on-road emissions.

People involved in framing the norms said BS-VII goes beyond tailpipe emission by regulating non-exhaust sources such as brake wear and tyre abrasion. Moreover, the new norms will introduce the concept of market surveillance, where independent testing agencies will conduct in-use compliance checks.

Officials said the norms are fully aligned with Euro 7 and its implementation, which was also structured in a phased manner, starting Nov 2026 for light-duty vehicles and May 2028 for heavy-duty vehicles. The full rollout will extend up to 2035.

Trump oil waiver: Voters get relief, Putin benefits

US Prez Insists 'Russia, China Not Aiding Iran'

Chidanand Rajghatta | TNN

Washington: US President Trump insists Russia and China are not doing much to help Iran in its war with America and Israel. "If they are, it's at a very low level, but I don't believe they are at all," the MAGA supremo declared on Monday, arguing that Moscow and Beijing had too much to lose by getting involved.

The assessment is not universally shared by American pundits, who have pointed to Russian intelligence assistance to Tehran and Chinese-linked supplies of technology and components that could sustain Iran's military capabilities. Yet Trump appears determined not to let such doubts obstruct his relationship with either leader.

In a move that has infuriated Ukraine, unsettled European allies, mystified India, and prompted bipartisan protests in Washington, Trump has agreed to open the American market to Russian fuel while easing sanctions imposed on Moscow. The ostensible reason is soaring diesel prices ahead of midterm elections on Nov 3, with Trump needing to show that he can bring down the cost of living



People at a polling station in Atlanta, Georgia, for early voting Tuesday

to forestall a rout.

The electoral calculation is straightforward: Diesel is the lifeblood of trucking, agriculture, construction and much of the goods-distribution economy, and high prices raise operating costs for farmers and truckers, feeding into consumer prices to provide Democrats with an obvious line of attack against a president who promised manna. Small problem: the transaction is so insignificant — the initial shipment would cover less than a day's demand in US — that analysts are looking for a hidden agenda in the deal.

While Russia stands to earn millions of dollars from the initial shipments, the broader waiver provides Moscow with an opportunity to resume exports and challenge the principle that its energy revenues should be restricted while its war against Ukraine continues — the argument Washington made while bearing down on India.

Trump, predictably, has

doubled down on the two-timing. On Monday he invoked EU's past purchases of Russian energy, claiming the bloc had paid Russia \$250 billion, without specifying the period covered. His argument is essentially that Washington should not be held to a stricter standard than European capitals, hypocrisy from both sides (US and Europe) that Delhi called out from the get-go.

Trump's reluctance to stand up to — much less confront — Putin and Xi is not necessarily evidence of personal affinity alone, according to diplomatic observers; it reflects a transactional view of diplomacy in which personal ties with powerful leaders are treated as instruments of statecraft, and immediate economic or political gains can outweigh the longer-term costs of accommodating strategic rivals. Whether voters reward him will depend on what they see at the gas pump, and if they believe he has delivered results rather than another announcement.

IMF raises India growth forecast to 7%

TIMES NEWS NETWORK

New Delhi: The International Monetary Fund (IMF) has upgraded India's growth forecast for the current year to 7%, from 6.4%, making it the fastest-growing major economy.

The agency joins others — including the World Bank, ADB, S&P and Moody's — in upgrading its projections after official data estimated first-quarter growth at 7.8%. Most global agencies have forecast 6.9-7% growth in the current fiscal year. IMF's latest World Economic Outlook estimated inflation at 5% this

Global economy, projected to grow 3.4% in 2026, has stayed resilient despite multiple shocks in recent years, says IMF

year with per capita output projected to rise 4.7% in 2026 compared with 5.2% last year.

It said that the global economy, projected to grow 3.4% in 2026, has stayed resilient despite multiple shocks in recent years. "India remains among the fastest-growing

major economies, with growth in 2026 projected at 7%. This reflects stronger-than-expected momentum, supported by resilient domestic demand and robust services activity," the multilateral agency said.

India along with Germany has seen the highest revision, with Saudi Arabia forecast to contract 3.3% this year, seeing a five-percentage-point cut in the projection.

"India stands out with upward revisions, reflecting sustained momentum and growing evidence of stronger growth potential support-

ted by favorable demographic dynamics, a large and expanding domestic market, and continued structural reforms," IMF said.

The report highlighted efforts to diversify trade flows and pointed to India's trade deals with the UK and the European Union that will lower tariffs and reduce barriers to services trade, and "facilitate adjustments to recent trade policy changes". US tariff actions have resulted in a flurry of trade deals across the globe, with India too moving ahead with FTAs that have been on the negotiating table for years.

Canada PM Carney to be R-Day chief guest?

New Delhi: In a phone conversation on Tuesday, PM Modi and his Canadian counterpart, Mark Carney, reaffirmed their commitment to finalising the Comprehensive Economic Partnership Agreement at the earliest and doubling bilateral

► India partner of choice, writes Canada min, P 10

trade by 2030. Modi will visit Canada in Dec — on his way to the G20 summit in US — and the trade agreement is expected during the trip.

India is also discussing a possible visit by Carney in Jan as chief guest for Republic Day. Canada foreign minister Anita Anand and trade minister Maninder Sidhu



are visiting India currently.

Modi said the two agreed to build on the positive momentum in ties and work for concrete outcomes across key areas, including trade, energy, tech security and people-to-people ties. "Had a warm and productive conversation with PM Mark Carney. Together, India and Canada are contributing towards a more stable and prosperous world," Modi tweeted. TNN

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