17.09.2026 NEWS

EPF DEDUCTION: WAGE CEILING RAISED TO RS.25,000

- The Union Government has increased the monthly wage ceiling for compulsory contribution to the Employees' Provident Fund (EPF) from Rs.15,000 to Rs.25,000.
- Accordingly, all salaried employees earning up to Rs.25,000 per month will now be compulsorily covered under the EPF scheme.
- The measure came into effect on Thursday, September 17, Vishwakarma Jayanti.
- It is expected to benefit several lakh additional workers. The government is estimated to incur an additional annual expenditure of about Rs.11,339 crore as a result of the measure.

» Revision After Several Years

- Earlier, in September 2014, the wage ceiling for mandatory EPF coverage had been increased to Rs.15,000.
- The Union Government stated that the latest decision was taken considering the substantial increase in workers' wages over the years and the growth in the number of employees in the organised sector.

» Benefits of EPF

- The measure is estimated to result in an additional government expenditure of around Rs.56,696 crore over the next five years.
- At present, if a person joins an establishment with a monthly salary exceeding Rs.15,000, compulsory EPF coverage is not mandatory in certain cases.
- Such employees may join the scheme voluntarily.
- Under the revised system, however, employees earning up to Rs.25,000 per month will come under compulsory EPF coverage.
- Through EPF, employees can receive various benefits such as : Long-term retirement savings, EPF pension benefits, Insurance protection, Other social-security benefits,

» Increase in Contributions

- At present, EPF provisions are mandatorily applicable to establishments employing 20 or more employees.
- With the wage ceiling being raised to Rs.25,000, the monthly EPF contribution of employees could increase up to around Rs.3,000.
- The employer will also be required to make a corresponding contribution.
- As a result, employees' retirement savings and pension-related contributions are expected to increase.

» World's Largest Social-Security Scheme

- India's Employees' Provident Fund scheme is described as one of the world's largest social-security programmes.
- It provides : Retirement savings, Pension benefits, Insurance protection.
- The scheme reportedly covers around 7.98 crore members and 7.68 lakh establishments.
- Around 82 lakh people are receiving pension benefits under the system.

CANADA INVITED TO BECOME AN ASSOCIATE MEMBER OF THE EUROPEAN UNION

- European Commission President Ursula von der Leyen has invited Canada to become the first associate member of the European Union.
- Canada's association with the EU is expected to strengthen bilateral cooperation in important areas such as : Defence, Energy, Critical minerals, Battery manufacturing, Artificial Intelligence, Quantum technology, Cybersecurity

» Need for Strategic Self-Reliance

- At a time when traditional international alliances are facing increasing pressure, Europe has been urged to strengthen its strategic autonomy and self-reliance.
- A proposal has also been made to create a European Security Council involving countries such as : Canada, United Kingdom, Norway, Ukraine
- The proposed mechanism is intended to strengthen European security cooperation.

» Climate Alliance

- Severe heatwaves and wildfires during the previous summer reportedly burned around 6.6 lakh hectares of land and caused approximately 35,000 deaths.
- To deal with such climate-related disasters and economic losses, a climate insurance alliance is proposed to be established.

» Social Media Restrictions for Children

- The development and use of Artificial Intelligence (AI) must be appropriately regulated.
- Children below 13 years of age would be completely prohibited from using social-media platforms.
- Children between 13 and 15 years of age would be permitted to open or operate social-media accounts only under the direct supervision or consent of their parents.
- The objective is to reduce the harmful impact of social-media use on children and strengthen online safety.

NO MDR CHARGE FOR SIP AND INSURANCE PREMIUM PAYMENTS THROUGH UPI AUTOPAY

- The National Payments Corporation of India (NPCI) has clarified that the 0.4% Merchant Discount Rate (MDR) will not be levied on UPI AutoPay transactions.

- At the same time, it has stated that certain small charges may continue to apply.
- NPCI had announced that from 15 October, commercial UPI transactions above Rs.2,000 would attract an MDR of 0.4%.
- Against this backdrop, NPCI issued a clarification on whether MDR would be charged on recurring monthly payments made through the UPI AutoPay facility.
- NPCI stated that there is an important distinction between ordinary UPI payments made for commercial purchases and payments executed through the AutoPay mechanism.
- Therefore, UPI AutoPay transactions have been exempted from the new MDR structure.
- For example, if a user has a Rs.2,500 monthly OTT subscription and has authorised payment through UPI AutoPay, the amount will be automatically debited from the bank account.
- The introduction of the new MDR structure for certain high-value merchant UPI transactions does not mean that a user will suddenly have to pay an additional 0.4% merely because a recurring payment exceeds Rs.2,000.

» What is UPI AutoPay?

- UPI AutoPay is a facility through which users authorise a merchant or service provider to automatically debit a specified amount from their bank account at regular intervals.
- It can be used for recurring payments such as : Electricity and mobile bills, Monthly instalments, Insurance premiums, OTT subscriptions, Mutual fund transactions, including SIPs.

MARITIME ECONOMY: OPPORTUNITIES FOR INDIA'S GROWTH

- The vision of India's development has always been based on the principle : "Sabka Saath, Sabka Vikas, Sabka Vishwas, Sabka Prayas" — Together with all, development for all, trust of all and efforts by all.
- Prime Minister Narendra Modi's long-term vision has emphasised that India's development journey should remain inclusive.

» India's Long Coastline

- Over the past 25 years, major changes have been brought about in the lives of crores of people, particularly those belonging to disadvantaged and backward sections.
- India has a coastline of nearly 11,000 kilometres, which is an enormous natural advantage.
- India also possesses a rich maritime heritage. The country has an Exclusive Economic Zone (EEZ) covering nearly 24 lakh square kilometres.
- India possesses abundant marine resources. However, a substantial part of this potential remained underutilised for several decades.

» India – Second Largest Fish Producer

- Traditionally, much of India's fishing activity has been concentrated in areas close to the coastline.
- Today, India is preparing to move beyond the immediate coastal waters and explore new opportunities in the deep sea.
- There is considerable potential to sustainably harvest valuable marine resources such as tuna from the

deeper areas of India's Exclusive Economic Zone and from international waters.

- Over the past decade, India's fisheries and aquaculture sector has emerged as an increasingly important contributor to the economy.
- India is currently the second-largest fish-producing country in the world.
- India contributes nearly 8% of global fish production.

» Economic Importance of the Fisheries Sector

- The fisheries sector supports the livelihoods of nearly 3 crore fishermen and fish producers.
- It also makes a significant contribution to the country's : Food security, Nutrition, Rural livelihoods, Coastal economy
- During 2024–25, India's total fish production reached around 195 lakh tonnes.
- This reflects the substantial growth and strength of the sector.
- Recognising the untapped resources available in the deeper areas of India's Exclusive Economic Zone, the Union Budget 2025–26 announced a framework for the sustainable utilisation of fisheries resources both within India's EEZ and in international waters.
- This forward-looking framework is expected to help Indian fishermen confidently explore opportunities beyond the traditional coastal fishing zones.

» Marine Food Exports

- Today, Indian marine products reach nearly 120 countries.
- During the previous financial year, India's marine-product exports crossed approximately Rs.73,000 crore.
- Compared with 2013–14, this represents an increase of around 140%.
- The growing demand for Indian seafood reflects the increasing global confidence in the quality of India's marine products.
- However, as the country moves towards greater economic growth, the responsibility to protect nature and marine ecosystems must not be forgotten.
- For thousands of years, the sea has provided livelihoods to humanity.
- It is our responsibility to preserve these resources so that they continue to sustain people for the next thousand years as well.

» Blue Revolution

- As India progresses towards its goal of becoming a developed nation by 2047, the country is committed to making its maritime economy : Prosperous, Inclusive, Sustainable
- Under the leadership of Prime Minister Narendra Modi, the Ministry of Fisheries has been making significant progress through the Blue Revolution, promoting a new era of growth, sustainability and prosperity.
- Young people are encouraged to view fisheries not merely as a traditional occupation, but as a modern industry driven by : Science, Technology, Innovation, Global opportunities
- By moving forward with confidence and collective effort, India aims to build a stronger coastal and maritime economy in the service of the nation.