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ECONOMIC REALITY CHECK ON CHINA

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TAIWAN ACTIVATES DEFENCES IN RESPONSE TO CHINA INCURSIONS

BHOPAL, THURSDAY FEBRUARY 2, 2023; PAGES 12 ₹1.50

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SURYAKUMAR RETAINS NO.1 T20I RANK
12 SPORT

RELIEF FOR MIDDLE CLASS

Infra, edu get major boost

PNS ■ NEW DELHI

Tax relief for the middle class, huge allocation for infrastructure and education sectors, revival of 50 airports, and a major leg up to auto sectors were some of the key highlights of the Union Budget 2023-24 presented by Finance Minister Nirmala Sitharaman on Wednesday.

In a relief for the middle class, the Finance Minister announced that those with an annual income of up to ₹7 lakh will pay no tax under the new tax regime. However, she made no changes for those who would prefer to continue in the old regime that provides for tax exemptions and deductions on investments and expenses such as HRA.

For high salaried people, Sitharaman reduced surcharge from 37 per cent to 25 per cent for high net worth individuals with income above ₹2 crore. This would translate into a saving of around ₹20 lakh for those having a salary income of about ₹5.5 crore.

In what is being seen as a push for salaried class taxpayers to switch to a new tax regime where no exemptions on investments is provided, the Finance Minister in her Budget allowed a standard deduction of ₹50,000 under the new regime.

The old tax regime provides for a similar deduction and no tax on income up to ₹5 lakh. Also, the basic exemption limit has been raised to ₹3 lakh from ₹2.5 lakh. A ₹2.5 lakh basic exemption limit was prescribed in the old tax regime.

The move will lead to a saving of ₹33,800 for those earning up to ₹7 lakh annually and opting for a new tax regime. Those with income up to ₹10 lakh would save ₹23,400 and ₹49,400 saving would accrue to those earning up to ₹15 lakh.

In her Budget speech, Sitharaman said currently individuals with a total income of up to ₹5 lakh do not pay any tax due to rebate.

"It is proposed to increase the rebate for the resident individual under the new regime so that they do not pay tax if their total income is up to ₹7 lakh," Sitharaman said, adding that the number of slabs would be reduced to five.

Under the revamped new tax regime, no tax would be levied for income up to ₹3 lakh. Income between ₹3-6 lakh would be taxed at 5 per cent; ₹6-9 lakh at 10 per cent, ₹9-12 lakh at 15 per cent, ₹12-15 lakh at 20 per cent and income of ₹15 lakh and above will be taxed at 30 per cent.

"I propose to extend the benefit of standard deduction to the new tax regime. Each salaried person with an income of ₹15.5 lakh or more will thus stand to benefit by ₹52,500," Sitharaman said.

The Government in the Budget 2020-21 brought in an optional income tax regime, under which individuals and Hindu Undivided Families (HUFs) were to be taxed at lower rates if they did not avail specified exemptions and deductions, like house rent allowance (HRA), interest on home loan, investments made under Section 80C, 80 D and 80 CCD. Under this, total income up to ₹2.5 lakh was tax exempt.

Currently, a 5 per cent tax is levied on total income between ₹2.5 lakh and ₹5 lakh, 10 per cent on ₹5 lakh to ₹7.5 lakh, 15 per cent on ₹7.5 lakh to ₹10 lakh, 20 per cent on ₹10 lakh to ₹12.5 lakh, 25 per cent on ₹12.5 lakh to ₹15 lakh, and 30 per cent on above ₹15 lakh.

In her post-Budget interaction with the media, the FM said the Government has made the new income tax regime more attractive for taxpayers and has thus brought about "substantial changes" in its structure for the benefit of the middle class.

"The personal income tax has had substantial changes (in the Budget) which will benefit the middle class. The new taxation regime has now got greater traction and incentive so that people can now unhesitatingly move to the new regime from old," the Finance Minister said.

Sitharaman said the Government wants to make the new tax regime attractive enough and compliance should not be burdensome on taxpayers. However, if someone feels the old regime is more beneficial, he/she can continue in it.

Amrit Kaal 1st Budget to fulfil dreams: Modi

PNS ■ NEW DELHI

Prime Minister Narendra Modi on Wednesday hailed the Union Budget as the first Budget of "Amrit Kaal" that will "fulfil dreams of the aspirational society, farmers and middle class".

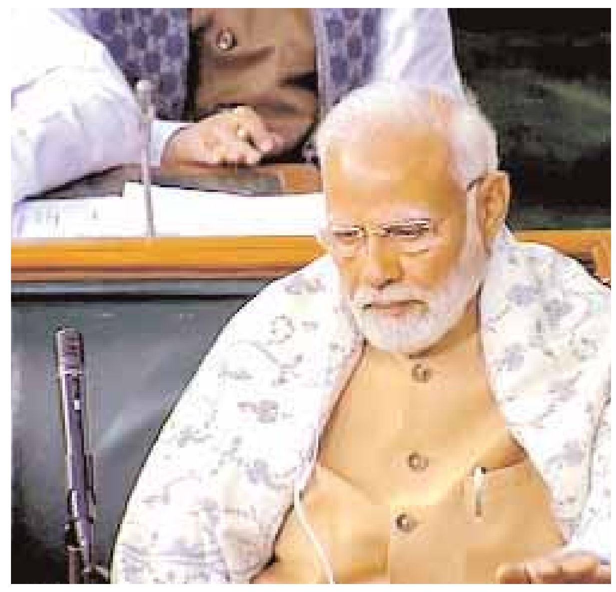
In his first reaction to the Budget, Modi said the first Budget of the "Amrit Kaal" provides the foundation to fulfil the resolve for a developed India while giving priority to deprived sections of society as well. The Prime Minister said it will fulfil dreams of the aspirational society, farmers and middle class.

The middle class is a big force to fulfil dreams of a prosperous and developed India and our Government has taken many decisions to empower it, he said. "Our Government that always stood with the middle class has given huge tax relief to them," Modi said.

The Prime Minister congratulated Sitharaman and her team for a "historic" Budget.

Citing the Budget proposals , Modi said success of digital payments has to be replicated in the agriculture sector and a scheme has been brought for laying down digital infrastructure for it. It will make cooperatives pivot of development of rural economy, he said. Modi called the traditional artisans such as carpenters, iron smiths, goldsmiths, potters, sculptors and many others as the creators of the nation.

"For the first time, the country has come up with many schemes as a tribute to the hard work and creation of these people. Arrangements have been made for training, credit and market support to them.



Prime Minister Narendra Modi during presention of the Union Budget 2023-24 in the Lok Sabha in New Delhi on Wednesday PTI

Adani group stocks nosedive, ₹7L cr lost

Adani Enterprises calls off FPO, to refund investors

PTI ■ NEW DELHI

Shares of Adani Group firms slumped on Wednesday and have lost more than ₹7 lakh crore of their combined market capitalisation in the last five trading sessions amid concerns over US-based short seller Hindenburg Research's report.

The decline is about 38 per cent compared to the market valuation at the end of trading on January 24, the day when the report was released.

In a late-night development, Adani Enterprises decided to call off FPO and will return money to investors, the company's statement said.

Adani Group stocks have taken a beating on the bourses after Hindenburg in the report made a litany of allegations, including fraudulent transactions and share price manipulation, at the Gautam Adani-led group.

At the end of the trading session, all the group companies settled in negative territory with shares of three companies hit their lowest price band.

Shares of Adani Enterprises nosedived 28.45 per cent to close at ₹2,128.70 on the BSE despite the company's ₹20,000-crore share sale sailed through on the last day on Tuesday after non-retail investors bid in big volumes.

There was, however, a muted response from retail investors and company employees.

The share sale opened on January 24.

Rlys' allocation soars 9-fold in decade to ₹2.4 lakh crore; roads, highways get ₹2.7L cr

PIONEER NEWS SERVICE ■ NEW DELHI

The Modi Government has laid massive thrust on building road, rail and ports infrastructure in the Union Budget announced on Wednesday.

While the biggest gainer of this year's Budget is Indian Railways with the highest ever capital outlay of ₹2.40 lakh crore, Finance Minister Nirmala Sitharaman also increased the allocation for the roads and highways sector with an enhanced outlay of ₹2.70 lakh crore.

The outlay for the railways is nine times the amount provided in 2013-2014. Till 2014, Railways' capital expenditure was barely ₹45,980 crore annually but now a lot of projects are underway across the country. The allocation for rolling stock for the railways has almost doubled from ₹15,157.86 crore in 2022-23 to ₹37,581 crore in 2023-24.

With increased passenger expectations, the railways is planning to refurbish more than 1,000 coaches of premier trains such as Rajdhani, Shatabdi, Duronto, Humsafar and Tejas.

The interiors of these coaches will be improved with a modern look and for enhanced passenger comfort.

With high speed Vande Bharat trains set to hit the tracks, the allocation for track renewal has been increased from ₹15,388.05 crore in 2022-23 to ₹17,296.84 crore this year.

Focus on energy shift to aid green mobility

PNS ■ NEW DELHI

The Union Budget on Wednesday focused on energy transition with an outlay of ₹35,000 crore to encourage green mobility with initiatives like vehicle scrappage police, hydrogen fuel and electric vehicles. Presenting the Union Budget 2023, Finance Minister Nirmala Sitharaman announced that the subsidies on electric vehicle batteries will be extended for one more year, hence manufacturing of EVs cheaper in India.

"I propose to continue the concessional duty on lithium-ion cells for batteries for another year," Sitharaman said.

The FM said she has allocated adequate funds to scrap old vehicles owned by the Central Government, and States will also be supported in replacing old vehicles and ambulances. Presenting the Budget for 2023-24, she said replacing old polluting vehicles is an important part of greening the economy.

Recently, Union Minister Nitin Gadkari had said more than nine lakh vehicles, owned by Central and State Governments, transport corporations and public sector undertakings, that are older than 15 years will go off the road from April 1 and new vehicles will replace them.

She also spoke about the recently launched National Green Hydrogen Mission with an outlay of ₹19,700 crore, which will facilitate transition of economy to low carbon intensity, reduce dependence on fossil fuel imports and make the country adopt technology and market leadership in this sector.

"I come to green growth. The Prime Minister has given vision for LiFE, or lifestyle for environment. To spur a movement for environmentally conscious lifestyle, India is moving firmly for the panchamrit, the net zero carbon emission by 2070, usher in green industrial and economic transition. This Budget builds on our focus on green growth," the Finance Minister said in her Budget speech.

"I would like to thank the Finance Minister for proposing ₹20,700 crore investment in the renewable energy sector, ₹19,700 crore for National Green Hydrogen Mission and enforcing provisions for vehicle scrappage policy for a sustainable and energy-efficient future," commented Gadkari post Budget.

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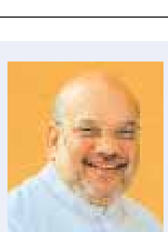
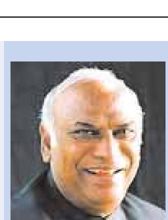


"I AM SURE THAT THIS ALL-INCLUSIVE AND VISIONARY BUDGET WILL GIVE FURTHER IMPETUS TO THE RESOLVE OF THE MODI GOVERNMENT FOR A SELF-RELIANT INDIA, TAKING EVERY SECTION ALONG"
— UNION HOME MINISTER AMIT SHAH



"THIS BUDGET PROVES GOVT HAS NO ROADMAP TO BUILD INDIA'S FUTURE"
— CONGRESS PRESIDENT MALLIKARJUN KHARGE

"THE FIRST GENERAL BUDGET OF INDIA'S AMRIT KAAL IS A PUBLIC WELFARE AND PRO-POOR BUDGET"
— BJP PRESIDENT JP NADDA

"THIS UNION BUDGET IS NOT FUTURISTIC, TOTALLY OPPORTUNISTIC, ANTI-PEOPLE AND ANTI-POOR"
— WEST BENGAL CHIEF MINISTER MAMATA BANERJEE

Govt gives wing to Udan, to revive 50 airports, heliports

PIONEER NEWS SERVICE ■ NEW DELHI

To improve regional air connectivity, the Narendra Modi Government will revive 50 additional airports, heliports, water aerodromes and advanced landing grounds in the next financial year.

The announcement was made by Finance Minister Nirmala Sitharaman while presenting the Union Budget for 2023-24. The announcement is part of a target to operationalise 1,000 UDAN routes during the currency of the scheme.

The allocation for the Civil Aviation Ministry in the Union Budget has more than halved to ₹3,113.36 crore for 2023-24 (₹3,026.70 crore from revenue and ₹86.66 crore from capital), especially due to a sharp reduction in the amount set aside for Air India Asset Holding Ltd. For 2022-23, the revised allocation is ₹9,363.70 crore which is lower than ₹10,667 crore estimated earlier.

NREGA budget slashed by 32%

PNS ■ NEW DELHI

The allotment for the rural job guarantee scheme, MGNREGA which ensured livelihood to the most vulnerable households during the Covid-19 pandemic, has witnessed a cut in Budget allocation with 2023-24 Budget keeping aside ₹60,000 crore even though the revised estimate for FY'23 was at ₹89,400 crore, up from the Budget estimate of ₹73,000 crore.

Overall, the Union Rural Development Ministry has been allocated ₹1,57,545 crore in the Budget, around 13 per cent less than the estimated expenditure made by the ministry in the current fiscal.

The allocation for the flagship MGNREGS too has been cut by almost one-third. Initially for 2021-22, ₹1,35,944.29 crore was allocated to the Ministry.

However, according to the revised estimates, which is a mid-year review of possible expenditure, it has gone higher to ₹1,81,121 crore while the actual expenditure for the Ministry in 2021-22 was ₹1,60,433.4 crore.

MGNREGS has been allocated ₹60,000 crore for 2023-24, almost 32 per cent lesser than revised estimates for last fiscal while in 2022-23, the Government had allocated ₹73,000 crore for MGNREGS in the Budget.

The expenditure as per the revised estimates was ₹89,400 crore.

₹79K cr set aside for housing for urban poor under PMAY

PNS ■ NEW DELHI

To give push to affordable housing for urban poor, the Union Budget 2023-24 has been enhanced by 66 per cent to over ₹79,000 crore for the Pradhan Mantri Awas Yojana (PMAY).

Presenting the Union Budget 2023-24 on Wednesday, Union Finance Minister Nirmala Sitharaman said the outlay of PMAY is being enhanced by 66 per cent to over ₹79,000 crore.

In the Union Budget 2022-23, the Finance Minister had proposed an allocation of ₹48,000 crore towards the government initiative of housing for all. The Government had promised that 80 lakh houses will be completed for identified eligible beneficiaries of PMAY, both rural and urban.

As of November 2022, more than 1.20 crore houses have been sanctioned under PMAY, of which more than 64 lakh have been completed, with the remaining in various stages of construction, the ministry of housing and urban affairs has said.

Also, ahead of the Budget, it was expected that the PMAY would receive an outlay of around ₹40,000 crore from the Centre. In the end, however, it ended up receiving nearly double the projected amount.

The Credit Linked Subsidy Scheme (CLSS) for Middle Income Group (MIG) has been extended.

It will give the homebuyers the financial elbow room to make a purchase but experts said a standard definition for 60m and 90m affordable homes would have given a bigger boost to the housing industry.

The PMAY, a flagship mission of the Government of India, was announced in June 2015, with an aim to address the housing shortage among the EWS/LIG and MIG categories.

The scheme is handled by the Ministry of housing and urban affairs. The programme has been extended to December 31, 2024, to complete the houses sanctioned till March 31, 2022.

the pioneer
BHOPAL | THURSDAY | FEBRUARY 02, 2023

Budget to utilise youth power to make India best nation

STAFF REPORTER ■ BHOPAL

Describing the Union Budget 2023-24 as a unique roadmap for the development of the country, Finance Minister Jagdish Deora said that this budget is the budget of the liking of the common citizens who are dreaming of making India the best country in the world under the leadership of Prime Minister Narendra Modi.

He said that this budget is a budget that will use youth power in building a glorious India. He greeted Union Finance Minister Nirmala Sitharaman for a very creative and historic budget.

Describing the provisions made in the Union Budget as historic, Finance Minister Deora said that now the golden period of the agriculture sector is about to come. The move to make India the global hub of millets is a very creative initiative. This will pave the way for the economic prosperity of the poor farmers.

States like Madhya Pradesh will be benefitted by the establishment of Agriculture Accelerating Fund. Under the leadership of Chief Minister Shivraj Singh Chouhan, entrepreneurship is being encouraged in the agriculture sector. This step will encourage startups in agriculture sector in Madhya Pradesh.

Finance Minister Deora said that while respecting the power of women, the Central government has given a big gift to women and welcomed the announcement of launching Mahila Samman Bachat Patra Yojana. In this, women will get 7.5 percent interest on savings of Rs 2 lakh.

The Finance Minister termed the move to encourage states to open libraries at the panchayat level as historic and said that the establishment of the National Digital Library for Children and Adolescents would help in strengthening the foundation of the culture of reading in the rural areas of Madhya Pradesh.

Deora said that the economic scenario of Madhya Pradesh will improve rapidly with the budget provisions made for infrastructure and investment. He said that the step of increasing the capital investment expenditure to Rs 10 lakh crore and continuing interest-free loans to the state governments for 50 years to increase infrastructure investment is unique and in public interest. This will also boost the possibilities of employment generation.

Hailing the launch of the third phase of e-courts, the Finance Minister said that the e-courts project started in Madhya Pradesh has been acclaimed as an ideal model in the country. This step will benefit Madhya Pradesh. He said that taking forward "One-District-One-Product" the States would be benefitted by setting up Unity Goods. There are lots of possibilities for this in Madhya Pradesh. Now with the institutional arrangements, all the districts will have their own identity and the beneficiaries including manufacturers will get benefits.

Finance Minister Deora said that this budget is important from the point of view of fiscal management. Fiscal deficit has been kept at 3.5 per cent of GSDP. This will help fast progressing states like Madhya Pradesh to improve in various areas of development. In relation to taxes, the common taxpayer citizens have got a lot of relief.

By hiking the income limit from 5 lakh to 7 lakh for income tax exemption, the Central government has done the work of providing relief to the citizens. The new tax regime of standard deduction benefit will prove useful for salaried and pensioner category taxpayers. Apart from this, relief has been provided by simplifying the tax benefits available to the industries. Startups will benefit from this.

Nursing students with NSUI activists demonstrate in front of Medical Education Minister Vishwas Kailash Sarang's residence demanding exams and alleged corruption and mismanagement in Medical Universities. Pioneer photo

Man nabbed for blackmailing a girl using fake identity, demanding Rs 5 lakh

STAFF REPORTER ■ BHOPAL

Mahila police station Bhopal have nabbed an accused who demanded Rs 5 lakh blackmailing using her photographs, pressurised for marriage and became friends using fake identity.

After knowing the reality of the accused, the girl broke the friendship. Since then, the accused is continuously harassing the girl, he even molested by entering the house and is demanding Rs 5 lakh.

The accused lives in the same building as the victim. The accused has also threatened the girl's family and her fiance to break the engagement. Women's police station registered a case against the accused and arrested him.

SHO of Mahila Thana Anjana Dhurve said that the 28-year-old girl from Bhopal does a private job. The accused Sheikh Sahil also lives in the same building. The girl told the police that Sahil befriended her by posing as Anshu and later took her for a walk. During this he took some photographs. There are some photos through which he is blackmailing the girl.

The girl told the police that Sahil befriended her by posing as Anshu and later took her for a walk

The girl came to know that Anshu's name is Sheikh Sahil, she broke off her friendship with him. After this, the accused started harassing her in different ways. He threatened to kill and defame. The accused is pressurizing marriage.

Due to the fear of defamation, she remained silent for so many days.

The victim told the police that due to fear she did not tell the incident to anyone. The accused took advantage of this. He started blackmailing for Rs 5 lakh.

On not giving the money, he started threatening to make the video-photo viral. Not only this, the accused also started threatening her family members to get her married, otherwise he would kill her. Recently the girl got engaged to a young man. He also started threatening her fiance that he would defame her and if not, he would kill her.

Uma for opening Shiva temple in Raisen fort

Bhopal: Senior BJP leader Uma Bharti is seen in attacking mode these days. After surrounding the government over the liquor policy, now she is on another mission to open up the Shiva Temple in Raisen fort. Uma Bharti, who was increasing the problems of the Shivraj government, has now made such secrets public, which are also challenging the national leadership of BJP.

During a discussion with the media at the Hanuman temple located in the Ayodhya bypass of Bhopal, Uma Bharti also made public the secret of the locks of not being opened in the ancient Shiva temple of Raisen fort. She said that the party's national president JP Nadda had stopped her from opening the lock. She did not stop at this, said- a section of BJP is trending and trolling against me. If they want an open war, I am ready.

More extreme conditions on the card in coming days

STAFF REPORTER ■ BHOPAL

Extreme weather conditions have aborted normal life and more is on the cards as development of a new system in the first week of February would further augment the intense cold weather conditions.

The night temperature which was recorded around 14 degree celsius fell to 10 degree celsius in the state capital on Tuesday.

The period of severe cold has started again in Madhya Pradesh. The lowest night temperature was recorded at 8 degree celsius in Rajgarh. There is a possibility of a drop of 5 degrees in the night's mercury in the next two days. Gwalior, Nowgong, Khajuraho will be the coldest. The weather will be clear in the state capital for the next 5 days.

According to meteorologists, there are still chances of rain in the state. In Gwalior, Shivpuri, Guna, Ashoknagar, Datia, Shivpuri, Morena and Bhind rainfall would be witnessed. Apart from this, drizzle may also occur in Malwa Ujjain, Ratlam, Dewas, Mandsaur and Neemuch.

Unseasonal rains have been continuing in Madhya Pradesh for the last 15 days. The Gwalior-Chambal division has received good rainfall. It rained in Bhopal, Indore, Jabalpur.

According to the Meteorological Department, at present the Western Disturbance is active and an induced cyclonic circulation is active over southwest Rajasthan. There is a possibility of the next Western Disturbance being effective from February 2.

The Met issued an alert for moderate fog for Chambal division and Gwalior, Datia, Damoh, Chhatarpur and Tikamgarh districts. Rainfall was not reported in the past 24 hours in the state.

The night temperatures dipped significantly in Shahdol division while Gwalior, Bhopal and Sagar divisions also recorded dip in the night temperatures.

A team of the students from Nagaland visits the world heritage site Sanchi Stupas during their study tour under the nationwide "Azadi Ka Amrit Mahotsav-Ek Bharat Shreshtha Bharat" (AKAM-EBSB) student exchange programme, in Sanchi, Raisen district Madhya Pradesh on Wednesday. Pioneer photo

Cyber crime nab two from Pataudi for cheating

STAFF REPORTER ■ BHOPAL

Cyber crime Bhopal arrested two fraudsters who cheated in the name of providing room on rent through different websites and cheat victims by collecting advance for renting; accused were arrested from Pahadi, Bharatpur Rajasthan.

The accused used to put advertisements for renting houses on social media platforms like Facebook, Instagram, Google and various other sites.

The accused take money from the people in different installments in the name of advance amount. Sim cards and accounts of other states are used by the accused for contacting the victims.

The police have found details of cheating of about Rs 60 lakh from various people by the accused.

The applicant had given a written complaint application in Cyber Crime Branch District Bhopal that he searched the number on Google to rent a room to live in Bangalore, where he found a mobile number 7379383084 Received a call and got information about and asked me to make advance payment and cheated a total of Rs 81,200 in different installments.

Based on the facts and information received from the bank after the investigation of the complaint, a case against the users of the bank account and linked mobile number was registered. The accused were identified as Mohammad Imran and Azharuddin.

The accused make calls from Sikri, Bharatpur, Rajasthan and use the accounts of people from Bihar and Orissa for fraud. In order to break the chain of transactions by the accused, by withdrawing the money received in the fraud accounts, they transfer it to other accounts and withdraw the money.

CM expresses grief over the road accident

STAFF REPORTER ■ BHOPAL

Chief Minister Shivraj Singh Chouhan has expressed deep sorrow over the untimely death of 6 people in a road accident in Burhanpur district. Chief Minister Chouhan has prayed to God to give peace to the souls of the departed citizens and strength to their bereaved family members to bear this sorrow.

Chief Minister Chouhan has given instructions to the Burhanpur district administration for financial assistance to the families affected by the accident.

The treatment of the injured is going on in Burhanpur. Chief Minister Chouhan has wished speedy recovery of the injured in the road accident.

SBI observes Swachhata Pakhwada 2023

STAFF REPORTER ■ BHOPAL

Under Swachhata Pakhwada 2023 as declared by Govt. of India, from Jan 16 to 31, 2023 State Bank of India (SBI) undertook a cleanliness activity at Shahpura Lake & Surrounding area in the city of Bhopal also at the different places across the circle by the different Branches and its offices on different dates.

Officials and employees of Local Head Office, Zonal Office, Regional Offices & Branches of SBI Bhopal circle at the Bhopal centre participated in the Swachhata activity and rally as well with gusto and fervour and took oath and pledge of cleanliness.

Each one present at the occasion volunteered to make the surrounding area & Shahpura Lake clean and free from garbage and hazardous plastic waste, as well as appealed to the visitors, morning walkers and city dwellers in the vicinity not to spread garbage and single use plastic and other such types of things. Each SBI staff present took oath that they will bring their Bhopal city to the top list on the standards of cleanliness across the country in the coming days and will keep trying to make everyone aware of the benefit of Swachhata.

A rally from Shahpura lake to Manisha Market was organised giving a message holding the placards displaying the messages of the same and an appeal was made for cleanliness for creating awareness and mentioning the highlights of Swachhata Pakhawada 2023.

Dustbins were installed on the Shahpura Lake and in the vicinity by the State Bank of India PRCSB department, so that garbage does not spread and avoid litter.

Binod Kumar Mishra Chief General Manager of SBI Bhopal Circle addressed all the staff members present there to keep the surroundings and their branches clean & organized as per the directive and norms given by the Government of India and discharge their responsibility towards nation building and development.

On this occasion, Deepak Kumar Jha, Deputy General Manager and Circle Development Officer of Bhopal Circle and Lokesh Chandra DGM (B&O) Bhopal Module, underlining the importance of cleanliness to everyone, expressed their views on cleanliness and said it is a good habit which enhances the quality of our life, if a person is not clean, he cannot be healthy.

At the programme views on the cleanliness and vote of thanks was rendered by Anil Kumar Srivastava, Assistant General Manager, PR&CSB Dept & Ashutosh Kumar, RM RBO-1. The program was successfully organized with the help of Bhopal Module, Regional Business Offices and Branch Managers of Branches of the city.

CM to inaugurate the newly constructed MP Bhawan

STAFF REPORTER ■ BHOPAL

Chief Minister Shivraj Singh Chouhan will inaugurate the state government's newly constructed Madhya Pradesh Bhawan full of state-of-the-art facilities in Delhi at 6.30 pm on February 2.

The New Madhya Pradesh Bhavan, built at a cost of about Rs 150 crores on Jesus and Mary Marg in the safest Chanakyapuri area of the country's capital Delhi, is no less than a 5-star hotel.

The culture, wildlife, tribal tradition, art and political personalities of the state have also been displayed in the new Madhya Pradesh building equipped with modern facilities. It has 104 rooms, including 66 deluxe rooms and 38 standard rooms along with four VIP suite rooms. The rooms are also provided with all modern amenities to accommodate the guests.

The conference room of the building has a seating arrangement of 45 people simultaneously. Along with this, an auditorium has also been built to seat 250 people. The building has a seating arrangement of 35 people in the VIP lounge and dining room and 80 people in the general dining room.

The culture, wildlife, tribal tradition, art and political personalities of the state have also been displayed in the new Madhya Pradesh building equipped with modern facilities

Each floor of the new building constructed in six floors reflects the different culture of the state.

The religious, cultural, art and tradition of the state is visible at every step in the building from outside to inside. Along with this, efforts have also been made to make the people of other states face to face with every part of Madhya Pradesh when they come to this building.

Madhya Pradesh Chief Minister Shivraj Singh Chouhan giving away certificates to the girls for their bravery against the criminals, during collector-commissioner conference in Bhopal on Wednesday. Pioneer photo

The budget is omnipresent: Chief Minister

STAFF REPORTER ■ BHOPAL

Chief Minister Shivraj Singh Chouhan has said that this is a budget to fulfill Prime Minister Narendra Modi's resolution of self-reliant India. It is going to pave the way for building a glorious, prosperous and powerful India. This budget is all-pervasive and all-encompassing. Expressing his reaction on the Union Budget, Chouhan said this to the media persons in Mantralaya.

While thanking Prime Minister Modi on behalf of the people of the state, Chief Minister Chouhan said that the arrangement for the welfare of every section of the society and every state of the country is contained in the budget.

This is a budget for poor welfare, upliftment of farmers, taking forward mothers, sisters and daughters. This is a budget to empower the middle class. Income up to Rs 7 lakh has been made tax free. This is the budget for the welfare of the weaker sections and the youth. Chief Minister Chouhan congratulated Union Finance Minister Nirmala Sitharaman for the all-encompassing and comprehensive budget.

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Police have realised the moto patriotism and public service: CM

STAFF REPORTER ■ BHOPAL

Chief Minister Shivraj Singh Chouhan has said that we are proud of the police administration of the state. Whenever there was a crisis in the state, the police administration worked day and night and provided relief to the people of the state. The difficult phase of Covid is the biggest example. Our officers and employees took care of the arrangements by risking their lives and some people were even martyred. A new benchmark of service has been set in the state during the Covid period. <

The Police realised the moto of patriotism and public service. The people of the state have a lot of expectations from us, Team Madhya Pradesh is doing commendable work, but there is always scope for improvement.

Chief Minister Shri Chouhan was addressing the first session of the Collectors-Commissioners Conference on the second day. Chief Secretary Shri Iqbal Singh Bains, Additional Chief Secretary Home Rajesh Rajoura, Director General of Police Sudhir Saxena along with state level officers, divisional commissioners, IGs, police commissioners, collectors and superintendents of police were present in the conference held at Mantralaya.

Chief Minister Chouhan said that Madhya Pradesh is an island of peace. All mafia activities have been abolished here. Along with the elimination of dacoits, the campaign against Naxalism is going on continuously. Hawk force deserves congratulations for eliminating 6 naxalites carrying a reward of Rs one crore 14 lakhs in the state. Naxalite activities in the state persist only on Chhattisgarh and Maharashtra border. The situation is entirely in control in the interior districts of the state. This is the result of our commitment and continuous campaign.

Chief Minister Chouhan said that gambling, betting and drugs are the enemies of the society. We will continue the action against persons involved in these. The state government is committed to safeguard the honour of women and making efforts to empower them.

Life imprisonment and death sentence has been given to those who misbehaved with them. They have been financially paralysed. This action has been helpful in spreading fear among anti-social elements.

Madhya Pradesh Police has presented a unique example of system and security at the Pravasi Bharatiya Sammelan and the Global Investors Summit.

A meeting of G-20 countries is to be held in the state in the coming days. This country is the opinion creator at the global level. Our endeavor should be to utilise of this opportunity to create a positive image of Madhya Pradesh in the world. The safe environment of the state makes it an ideal place for investment.

Chief Minister Chouhan said that a comprehensive drug-free campaign should be launched in the state. Apart from giving information about the harm of drugs to the public, ensure strict action against the persons involved in drug business.

Chouhan said that it is necessary to thwart religious conversion efforts. Be alert in your respective districts about the cases of converting girls by luring them and marrying tribal girls to purchase land. Our Operation Muskaan has been successful in bringing back the missing girls. It is our responsibility to provide security to the weaker sections. Along with this, a campaign should also be launched to control the tendency to commit atrocities. Be aware of the exploitation of usurers and quick action should be ensured on receiving such information. There is a need to run awareness campaigns and make special efforts for de-addiction to stop the spread of intoxication and drug addiction in the society.

Players of the Madhya Pradesh Water Sports Academy display their medals after winning gold medals in various water sports competitions at upper lake during the Khelo India Youth Games- 2022, in Bhopal on Wednesday. Pioneer photo

President of Mandideep Industries Association, Rajeev Agarwal speaks during live Union Budget viewing and decoding session 2023-24 i organised by FICCI in Bhopal on Wednesday. Pioneer photo

CM plants saplings on the death anniversary of senior journalist Late Satyanarayan Srivastava

STAFF REPORTER ■ BHOPAL

Chief Minister Shivraj Singh Chouhan planted a sapling in the garden located at Shyamla Hills in the memory of late Satyanarayan Srivastava, a senior journalist of the state, on his 42nd death anniversary.

On February 1, CM Chouhan planted saplings of Peepal, Khirni and Saptaparni. CM Chouhan remembered Late Shrivastav. Late Satyanarayan Srivastava's son senior journalist Malay Srivastava, Kalpana Srivastava, Sarvshri Uday Srivastava, Abhay Srivastava, Rohit Srivastava, Vithika Srivastava and other members were also present in the plantation.

Along with Chief Minister Chouhan, senior media person of the capital Vivek Pataiya planted saplings on his birthday. Sudhir Dandotia, Shridham Sarkar, Mahendra Thakur and Mohit also participated in plantation.

On completion of 20 years of social organisation Chitransh Group, the members of the group planted saplings with Chief Minister Chouhan. Kunal Srivastava, Ankit Srivastava, Jitendra Srivastava planted saplings with him. Dilip Jat, Vinod Kushwaha, Abhishek Bhatnagar were also present on this occasion.

Along with Chief Minister Chouhan, Vinay Sharma, General Manager of India Today Media Group's Aaj Tak news channel, planted saplings the occasion of his birthday.

His wife Smt. Rekha Sharma and sons Kinshuk and Siddharth were also with him. Deepak Bairagi, Durgesh Chiloria, Yogendra Singh, Sandeep Raghuvanshi, Naveen Yadav, Sushri Shilpa Pawar and Aaradhya also participated in plantation.

Public participation is important for the eradication of filariasis

STAFF REPORTER ■ BHOPAL

Public participation is very important for the eradication of filariasis. Work together in mission mode to free the state from this disease. This statement by the Madhya Pradesh State Health Minister Prabhuram Chaudhary was made during the launch of an annual Mass Drug Administration (MDA) at Bhopal on Wednesday.

Through this call-to-action, the Health Minister prioritized the need for community engagement for MDA in the state. An audio-visual campaign featuring popular film and television actor Manoj Bajpayee was also launched at the event. Chowdhary underscored that Filariasis elimination is key to reducing poverty, removing inequality, strengthening health systems and creating a healthier society.

"We can achieve the goal of a healthy Madhya Pradesh," he said, adding, "Our government is constantly striving to achieve important health and development goals. The 8 districts going in for MDA are Katni, Umaria, Tikamgarh, Niwani, Datia (with 2 drugs DEC, Albandazole) and in Panna, Rewa and Chhatarpur (3 drugs DEC, Albandazole and Ivermectin) to protect against filariasis or elephantiasis, between February 10 to 2022."

The Health Minister also directed concerned officials that newly launched communications campaign featuring Manoj Bajpayee must be disseminated across all possible platforms to communities through inter-departmental coordination. "It should be disseminated so that important information related to these diseases can reach the public," he said.

Commissioner and Secretary, Department of Public Health and Family Welfare, Government of Madhya Pradesh, Sudam Pandhari Nath Khade, said at the event that for the successful MDA implementation, training should be ensured at the block level and micro plans shared with district officials so that all the activities under the program could be rolled out smoothly.

"Along with this, availability of anti-filarial drugs as well as proper administration to the targeted beneficiaries must be ensured. During the Vikas Yatra from February 5 to 25, IEC materials related on Filariasis will be distributed during the yatra. People should be shown and told through mobile chariots so that awareness about this disease increases.

Call centres and control rooms should be set up to deal with any unavoidable situation during the program," he added.

Mission Director Priyanka Das highlighted that while there were no shortages of medicines for the upcoming MDA round but the challenge was to ensure the consumption of drugs by community members.

"To overcome this challenge, this time we have prepared the medicines for the people one week before the programme. With the communication campaign and other publicity materials available, we have begun sensitizing communities and raising awareness about the disease and the urgency behind MDA uptake to. We must ensure the consumption of anti-filarial drugs in front of trained drug administrators.

The state government has completed efforts to make inter-departmental coordination work during this program.

Tireless efforts are underway to ensure maintenance of low case burdens in the four districts in the state that are at the final stage of elimination. Similarly, the other eight districts will also be able to eliminate this disease."

State Program Officer, Vector Borne Disease Control Program, Dr Himanshu Jayswar reminded those present that Filariasis spreads through the bite of a mosquito. "According to the World Health Organization (WHO), Filariasis is one of the leading causes of long-term disability worldwide.

This infection, which can occur at any age, damages the lymphatic system and, if not prevented, can cause abnormal swelling in various parts of our bodies."

L-G fixes Feb 6 as house meeting

PNS ■ NEW DELHI

With the first two meetings of the newly-formed Municipal Corporation of Delhi (MCD) ending without the mayoral polls being held, the Lieutenant Governor Vinai Kumar Saxena on Wednesday fixed February 6, as proposed by Chief Minister Arvind Kejriwal and his deputy Manish Sisodia for holding civic body house meeting for the election of Mayor, Deputy Mayor and the six members of the standing committee. Meanwhile, AAP mayoral candidate Shelly Oberoi has filed a plea in the Supreme Court for the timely completion of the elections. The court is expected to hear the matter on February 3.

The AAP led Delhi government however has suggested earlier dates for the meeting -- February 3, 4 or 6. The MCD has proposed February 10. As per the Delhi Municipal Corporation Act provisions, only a 72-hour notice is required (to members participating in the House) to hold the meet. Officials said that the date had been proposed by the Delhi government.

The mayor could not be elected when the House met on January 6 and January 24 after the sessions were adjourned amid acrimonious exchanges between AAP and BJP councillors. The inaugural MCD House meeting on January 6 ended in pandemonium, with members creating a ruckus and exchanging blows over the issue of the oath-taking of 10 nominated members called alderman.

The second meeting on January 24 also ended in a ruckus and adjournment before the mayoral elections could be initiated. The AAP and the BJP have blamed each other for the multiple disturbances in the House.

The tussle between the Delhi lieutenant governor (L-G) and the ruling AAP further intensified on Thursday after Lt Governor appointed BJP councilor Satya Sharma as the presiding officer to elect the mayor of the MCD. Reacting to the appointment, the AAP accused the BJP of being hell-bent on destroying all democratic traditions and institutions. The nominees for the post of mayor are - Shelly Oberoi and Ashu Thakur (AAP), and Rekha Gupta (BJP). Oberoi is AAP's main contender.

Union Budget takes care of every section: Delhi BJP

PNS ■ NEW DELHI

Delhi BJP on Wednesday hailed the Union Budget 2023 presented by the Finance Minister Nirmala Sitharaman saying it has taken care of every section of the society. "This is the first budget of Amrit Kaal, its Prime Minister Narendra Modi government's employment generating Sarv-Hitkari Budget," the BJP leaders said.

Delhi BJP working president Virendra Sachdeva said that this budget will make a positive impact on the life of the last person of the society as also those in the highest echelon of the society. This budget has brought something or the other meaningful for youth, women, senior citizens, farmers, investors and industry. This is not only a comprehensive budget but also a green budget.

" While raising of the income tax exemption limit from Rs 5 lakh to Rs 7 lakh will benefit the lower middle class living in a city like Delhi, this budget will also benefit the youth doing their first job in life. 48 lakh youth across the country will get benefits from the Direct Benefit Transfer scheme," he said

Appreciating the budget, Leader of Opposition in Delhi Assembly Ramvir Singh Bidhuri said that the budget for the year 2023-24 is the current and future budget of India under the leadership of Prime Minister Narendra Modi.

"The government has ensured that the "economic structure" of the country remains "strong and stable", while giving relaxation to those who need it. "I welcome the budget. Given the conditions that not only our country but the world has faced during COVID-19, I really welcome the Budget that the central government has presented," Bidhuri said.

"The budget for the middle class is as per their expectations. There was a demand from the middle class to increase the income tax exemption limit, that has been completed in this budget. The kind of rebates that have been given to taxpayers in personal tax, from Rs 5 lakh to Rs 7 lakh... And even after that the slabs have been constructed keeping in mind how they can save money. It's giving a major relaxation to the taxpayers," he said.

"Apart from this, many impressive schemes have been given in the budget for women, farmers, laborers and for the poor. Provision of free food for 80 crore poor people is the achievement of this budget. Apart from this, Pradhan Mantri Kaushal Vikas Yojana-4 will be launched. 30 Skill India International Centers will be set up in the states to skill the youth for international opportunities. 38 thousand teachers and supporting staff will be recruited in the next 3 years for 740 Eklavya model residential schools. Mahila Samman Bachat Patra Yojana will be started, in which women will get 7.5 percent interest on savings of Rs 2 lakh. 157 Nursing Colleges will be opened and PM PRANAM scheme will be launched to promote alternative fertilizers," Bidhuri said.

Board meeting of Board of Directors held

STAFF REPORTER ■ BHOPAL

The 139th Board meeting of the Board of Directors was organized in the auditorium of the Mandi Board under the chairmanship of Co-Chairman, MP State Agricultural Marketing Board and Agriculture Minister Kamal Patel, M.P on Wednesday.

The proceedings of the 138th meeting of the Mandi Board dated March 9, 2022 were confirmed, the follow-up report was submitted on the decision taken in the 138th meeting of the Mandi Board.

The construction of the proposed Farmers Hall and Sangoshthi Bhavan was mainly discussed in 21 market committees.

Chairman instructed to determine the usefulness of the said work by completing the test within the time limit. The proposal to set up a payment gateway for the process of payment of funds in the market committees was passed unanimously. Agreed on the proposal of reimbursing market fee on wheat exported from Madhya Pradesh, along with the proposal of appointing a service provider for the efficient operation of the Agricultural Export Cell.

The Board of Directors was informed about the progress of the MP Farm Gate app being operated in the Agricultural Produce Market Committees of the state that till date 11514 farmers have sold 45.22 lakh quintals of various agricultural produce using the said app.

In-principle consent was given to set up color sortex plants in 21 market committees.

Chairman instructed to prepare an action plan to make the mandis state-of-the-art, all-facilitated, so that the farmers can sell agricultural produce in the maximum number of mandis.

In the meeting of the Board of Directors, Mandi Board Vice President Manju Rajendra Dadu, Ashok Varnwal, Additional Chief Secretary, Madhya Pradesh Government Agriculture Department, M. Selvendran, Director Agriculture, Alok Kumar Singh, Commissioner, Registrar Cooperative Societies, GV Rashmi, Managing Director, MP State Agricultural Marketing Board Bhopal were present.

Madhya Pradesh State Government employees take out a rally demanding for the implementation of the old pension scheme in Bhopal on Friday. Pioneer photo

Calco's eco-friendly biodegradable products iscentre of attraction

PNS ■ NEW DELHI

Polymer Solution provider Company Calco'seco-friendly and biodegradable polymer Solutionproducts iscentre of attraction here at 11th International Plastics Exhibition "Plastindia 2023" at Pragati Maidan in Delhi "Plastindia 2023" is organised from February 1 to 5, 2023. CalcoPolychem and Calco Poly Technik exhibits their wide range of Polymer Products and Technologies at Stall No A-5 & A-7, Hall No. -2H-FF, Pragati Maidan.Saurabh Mittal, Director, CalcoPolychem said that this time we are exhibits a wide range of polymers Solutions products including 100-degree biodegradable products and recycling products which are under Make in India.

By Biodegradable polymer solution product,the life of plastic material can be reduced or extended and this will greatly benefit our environment. We have received this technology from the Ministry of Defence, Government of India. Calco's recycling products is also be very special in the exhibition. Calco expects a large number of people to visit this five-day long exhibition and learn more about Polymer Solutions unique products.The exhibition gives a glimpse of Make in India. The exhibition will provide employment generation opportunities, facilitate the growth of Indian plastics industry and make India a hub for sourcing plastics for global needs.

PlastIndia2023 showcase India as a global hub to source processed goods related to plastics, raw materials, machinery and products for use in all walks of human life.Exhibitions like PlastIndia2023 will attract international plastics companies to the country and provide a platform for exchange of ideas and technology.

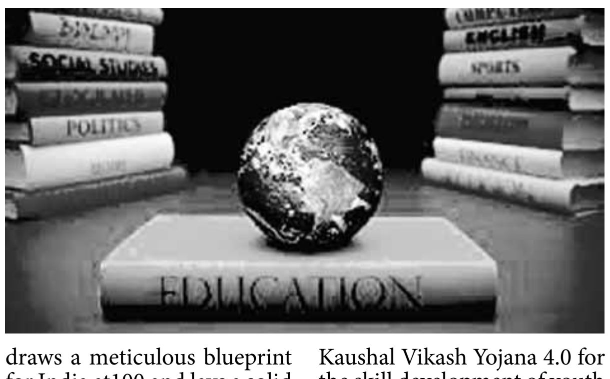
India is estimated to contribute more than 10% of the incremental global growth in petrochemicals over the next decades.

Edu Ministry gets ₹1.12L cr

3 AI centres, 100 engineering labs for developing AAPs using 5G services

HIGHLIGHTS

- National Education Policy to empower Youth and Help 'Amrit Peedhi' realise their dreams
- Teachers' Training to be revamped via District Institutes of Education and Training
- National Digital Library to be set up for children and adolescents
- States will be encouraged to set up physical libraries at Panchayat and ward level
- A culture of reading and financial literacy to be encouraged through physical libraries
- An R & D grant for indigenous production of Lab Grown Diamond (LGD) seeds /machines at an IIT



PIONEER NEWS SERVICE ■ NEW DELHI

With a whopping budget allocation of ₹1.12 lakh crore for education, the Union Budget 2023 on Wednesday granted the highest allocation ever to the Education Ministry with certain new intakes on the platter like developing three centres of excellence for artificial intelligence (AI) in top educational institutions and 100 labs in engineering institutions for developing applications using 5G services.

Along with the increased expenditure on education for FY23-24, the Union Finance Minister Nirmala Sitharaman also proposed some key reforms and initiatives to boost the quality of education at all levels and support upskilling of youth. The budget allocation for the Ministry of Education has been increased by a marginal 8 per cent from ₹1.12 lakh crore as opposed to 1.04 lakh crore in 2022-23. Of this, the Department of School Education is expected to get ₹68,804 crore and Department of Higher Education ₹44,094 crore.

Expressing his gratitude to Prime Minister Narendra Modi and Finance Minister Nirmala Sitharaman, Education Minister Dharmendra Pradhan said that giving a boost to education, skill development, entrepreneurship and digital infrastructure, green growth and job creation, the Budget draws a meticulous blueprint for India at100 and lays a solid foundation for transforming India into a technology-driven knowledge-based economy.

Some of the key projects proposed include the coming up of 157 new nursing colleges in co-location with existing 157 medical colleges, recruitment of 38,800 teachers and support staff for Eklavya Model Residential Schools, and setting up a National Digital Library for to facilitate the availability of quality books among students.

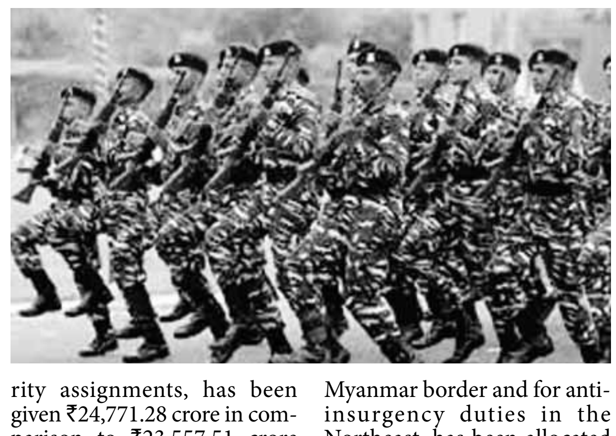
Sitharaman further proposed to set up ICMR labs for research by public and private medical faculties, and new dedicated multidisciplinary courses. 30 new Skill India centres across states, and PM Kaushal Vikash Yojana 4.0 for the skill development of youth with new age courses for industry like Coding, AI, Robotics, Mechatronics, 3D Printing, and others have also been proposed in the Budget 2023. The Centre also announced that teachers training will be re-envisioned through innovative pedagogy, curriculum transaction, continuous professional development dipstick survey and ICT implementation.

"Lab grown diamonds is a technology and innovation driven, energy driven sector with high employment potential. To encourage indigenous production of such diamonds, a research grant will be provided to one of the IITs for five years," she said.

₹1.96L cr to boost infra at border, modernisation of police forces

PNS ■ NEW DELHI

The Centre on Wednesday allocated ₹1.96 lakh crore to the Union Home Ministry with a bulk of the outlay going to paramilitary forces like CRPF and intelligence gathering.



The Budget allocation for 2023-24 to the Ministry is ₹1,96,034.94 crore as against the outlay of ₹1,85,776.55 crore in the last fiscal which is nearly a six percent jump in contrast to the current financial year.

A substantial outlay has also been earmarked for improving infrastructure along the international border, police infrastructure and modernisation of police forces.

The bulk of the Ministry's outlay of ₹1,27,756.74 crore has been allocated to the paramilitary forces Central Armed Police Forces (CAPFs) in comparison to ₹1,19,070.36 crore in 2022-23.

Among the CAPFs, the Central Reserve Police Force (CRPF), the lead force for internal security duties and anti- militancy operations in Jammu and Kashmir, has been allocated ₹31,772.23 crore in comparison to ₹31,495.88 crore given in 2022-23. The Border Security Force (BSF), which secures India's border with Pakistan and Bangladesh besides handling internal security assignments, has been given ₹24,771.28 crore in comparison to ₹23,557.51 crore given in the current fiscal.

The Central Industrial Security Force (CISF), which protects vital installations such as nuclear projects, airports and metro networks, has been given ₹13,214.68 crore in comparison to ₹12,293.23 crore allocated in 2022-23. The Shashastra Seema Bal (SSB), which secures India's borders with Nepal and Bhutan, has been allocated Rs 8,329.10 crore in comparison to ₹8,019.78 crore given in 2022-23.

The Indo-Tibetan Border Police (ITBP), the lead paramilitary force tasked to secure the Indo-China border, got ₹8,096.89 crore in comparison to ₹7,626.38 crore given in the current fiscal.

The Assam Rifles, which is deployed along the India-Myanmar border and for anti-insurgency duties in the Northeast, has been allocated ₹7,052.46 crore in comparison to ₹6,561.33 crore given in the current fiscal.

The National Security Guard (NSG), the elite commando force to tackle any emergency security situation, has been granted ₹1,286.54 crore in comparison to ₹1,183.80 outlay in 2022-23.

The Intelligence Bureau, primarily tasked for gathering internal intelligence, has been allocated ₹3,418.32 crore in contrast to an outlay of ₹3,022.02 crore in the current fiscal.

The Special Protection Group (SPG), which exclusively protects the Prime Minister, has been allocated ₹433.59 crore in comparison to ₹411.88 crore given in 2022-23.

The Delhi Police has been allocated ₹11,662.03 crore in comparison to the grant of ₹11,617.59 crore in 2022-23.

An amount of ₹3,545.03 crore has been allocated for development of border infrastructure like construction of roads and bridges in contrast to ₹3,738.98 crore outlay in the current fiscal.

The government has allocated ₹3,636.66 crore for development of police infrastructure in the budget in comparison to ₹2,188.38 crore allocated in the ongoing fiscal.

For modernisation of police forces in the country, the budget allocated ₹3,750 crore in comparison to an outlay of ₹2,432.06 crore in 2022-23.

An amount of ₹2,780.88 crore has been allocated for Security-Related Expenditure (SRE) in comparison to ₹2,024.54 crore given in the current fiscal. The SRE funds are subsequently provisioned for funding infrastructure development and modernization of police forces Naxal-hit States and insurgency prone areas. The budget also allocated ₹1,564.65 crore for census related works, ₹1,100 crore for women safety schemes, ₹700 crore for modernisation of forensic infrastructure, ₹ 350.61 crore for maintenance of border out posts (BOPs) and ₹202.27 crore for Modernisation Plan IV for CAPFs.

Allocation to Science & Tech Min hiked by ₹2K cr

PIONEER NEWS SERVICE ■ NEW DELHI

The Union Ministry of Science & Technology has been allocated ₹16,361 crore in the Budget 2023-24, an increase by ₹2,000 crore what the Ministry received in the previous Budget. The jump in allocation to the Ministry comes on the back of several big plans, including setting up new centers of excellence for Artificial Intelligence while fund has been cut for the schemes that are moving at the snail pace.

The allocation is divided among three departments in the Ministry: the Department of Science and Technology, the Department of Biotechnology, and the Department of Scientific and Industrial Research.

The Government allocated Rs 7931.05 crore to the Department of Science and Technology along with ₹2683.86 crore to the Department of Biotechnology. Meanwhile, the Department of Scientific and Industrial Research has been doled out ₹5746.51 crore.

While the Ministry of Science & Technology saw a significant jump in its annual allocation, the budget for the Department of Space has been slashed by ₹1100 crore from the last financial year.

The Centre allocated ₹12543.91 crore to the department of space, which is responsible for India's space program, as opposed to ₹13,700 crore in budget 2022-23.

Health sees 12.6% rise, gets ₹89,155 cr

PIONEER NEWS SERVICE ■ NEW DELHI

The Union Health Ministry has received ₹89, 155 crores in Union Budget FY24, marking a rise of 12.6 per cent as compared to the revised Budget estimate for FY 23. This is barely likely to cover the effects of inflation and cut down out of pocket expenditure for the poor and middle class sector.

Among the centrally sponsored schemes, Pradhan Mantri Ayushman Bharat Health Infrastructure Mission (PMABHIM) and the National Digital Health Mission have seen a hike but a status quo has been maintained for most other schemes.

The PMABHIM scheme, under which the Government aims to fill critical gaps in health infrastructure, surveillance, and health research, has been allocated ₹645.68 crore in the upcoming financial year; the revised Budget estimate for the scheme this year was ₹281.86 crore.

The budget has also proposed ₹341 crore for the National Digital Health Mission, more than doubling the FY23 spent, which stood at ₹140 crore while a key scheme to provide healthcare services through public sector hospitals in India, the National Health Mission maintains status quo. It received ₹29,085 crore — just a little more than the revised Budget of ₹28, 974 crore in FY23 for the scheme. To ensure better health of citizens, the government has announced a 16% increase in National Calamity Contingent Duty (NCCD)on cigarettes, making the cancer causing tobacco product costly.

The Centre's flagship health insurance scheme, Pradhan Mantri Jan Aarogya Yojana, under which nearly 50 crore Indians receive cashless hospitalization benefits of up to ₹5 lakh, will be allocated ₹7,200 crore in FY24. However, projects related to epidemic research, including expenditure meant for setting up a nationwide network of laboratories for managing epidemics and national calamities and development of tools or support to prevent outbreaks of epidemics has been slashed.

However, making select ICMR labs available for research and development by public and private medical colleges, as well as private sector R&D teams, will play an instrumental role in improving healthcare facilities in the future while establishment of 157 new nursing colleges will meet para-medical staff shortage.

The budget also announces a project to eliminate sickle cell anemia, a blood disorder common among tribal people, will be launched by 2047. However, no separate fund has been allocated.

Also, by not allocating any funds for Covid-19 vaccination, the Budget has also indicated that the booster doses against coronavirus will now only be available through the private sector.

Financial support for poor undertrial prisoners, says FM

PNS ■ NEW DELHI

Finance Minister Nirmala Sitharaman on Wednesday said financial support will be provided to poor undertrial prisoners unable to afford penalty and bail amounts.

The Minister's assertion came in her Budget speech in the Lok Sabha. "Support for poor persons who are in prisons and are unable to afford penalty or bail amount, required financial support will be provided," she said.

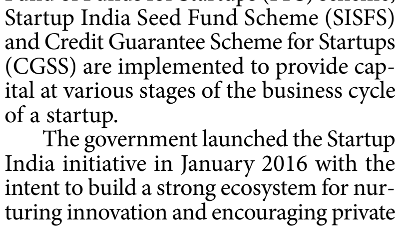
In his address at the inaugural session of the joint conference of Chief Ministers and Chief Justices of High Courts here last year, Prime Minister Narendra Modi had appealed to them to give priority to cases related to undertrial prisoners languishing in jails and release them, as per law, based on human sensitivities.

Modi had said that in every district there is a committee headed by the district judge, so that these cases can be reviewed and wherever possible, such prisoners may be released on bail.

Startups incorporated till Mar 2024 to get income tax benefits

PTI ■ NEW DELHI

The Government on Wednesday proposed to extend the period of incorporation of eligible startups by one more year till March 31, 2024, for providing tax incentives to encourage budding entrepreneurs.



Finance Minister Nirmala Sitharaman also proposed to ease norms for startups by extending the benefit of carrying forward losses to 10 years.

"I propose to extend the date of incorporation for income tax benefits to startups from March 31, 2023, to March 31, 2024. I further propose to provide the benefit of carry forward of losses on change of shareholding of startups from seven years of incorporation to ten years," she announced.

In the last year's budget, the government extended this till March 31 this year.

Eligible startups established before March 31, 2023, have been provided with a tax incentive for three consecutive years out of ten years from incorporation.

Startups incorporated on or after April 1, 2016, can apply for income tax exemption.

The recognised startups that are granted an inter-ministerial board certificate are exempted from income tax for three consecutive years out of 10 years since incorporation.

The Government has taken a series of steps to promote startups in the country.

Under the Startup India initiative, the Fund of Funds for Startups (FFS) scheme, Startup India Seed Fund Scheme (SISFS) and Credit Guarantee Scheme for Startups (CGSS) are implemented to provide capital at various stages of the business cycle of a startup.

The government launched the Startup India initiative in January 2016 with the intent to build a strong ecosystem for nurturing innovation and encouraging private investments in the startup ecosystem.

The initiative is intended to catalyse startup culture and build a strong and inclusive ecosystem for innovation and entrepreneurship in India.

Over 84,000 startups are registered with the Department for Promotion of Industry and Internal Trade (DPIIT) till November 2022. These startups can avail of certain tax incentives, including income tax announced under the Startup India initiative.

Jatin Kanabar, Partner, Deloitte India, said the Budget has provided for incentivising startups and the MSME sector.

"Proposals for increased credit guarantee, an extension of date of incorporation for the tax holiday, relaxation of carry forward of losses, the enhanced limit for presumptive tax regime and deduction linked to payments for encouraging timely recovery by MSMEs are all welcome provisions," he said.

KR Sekar, Partner, Deloitte India, too said that the startups have been clamouring for easy compliance and the benefit of an extended period of carry forward of losses.

'Amrit Dharohar' to protect wetlands

PIONEER NEWS SERVICE ■ NEW DELHI

The 2023-24 Budget has allocated ₹3,079.40 crore to the Union Environment Ministry, an increase of 24 per cent from last year's ₹2,478 crore. Union Finance Minister Nirmala Sitharaman also announced a special scheme called 'Amrit Dharohar' for protecting vital wetlands which sustain aquatic biodiversity. The scheme aims to achieve sustainable ecosystem development with the help of local communities.

It falls under 'Green Growth', one of the seven priorities of the budget.

The Prime Minister has given a vision for 'LiFE', or Lifestyle for Environment, to spur a movement of environmentally conscious lifestyle, said Sitharaman during her budget speech. India currently has 75 Ramsar sites, which are wetlands of international importance that have been designated under the criteria of the Ramsar Convention on Wetlands.

These wetlands have rare or unique biodiversity and play a huge role in protecting the ecological biodiversity of a region. "Local communities have always been at the forefront of conservation efforts," Sitharaman added.

The Government will promote their unique conservation values through Amrit Dharohar. This scheme will be implemented over the next three years to encourage optimal use of wetlands and enhance bio-diversity, carbon stock, eco-tourism opportunities and income generation for local communities, the minister said.

The allocation for the National Mission for Green India reduced from last year's ₹ 361.69 crore to ₹220 crore in this year's Budget. According to the FY23 revised estimates, the allocation for the same had reduced to ₹214.10 crore.

Climate action and sustainability have been a key topic of discussion as well as implementation, especially in the last year, not just in the country but on various global platforms as well such as the G20, World Economic Forum, etc.

While India plans heavily on going green, to tackle the issues at hand such as pollution, the Centre has allocated ₹crore. This is comparatively higher than the last fiscal when the government allocated ₹460 crore to control pollution, which was ₹10 crore more than the previous one's Budget.

Shares of cigarette firms slump on hike in taxes

PTI ■ NEW DELHI

Shares of most cigarette companies ended in the negative territory on Wednesday after Finance Minister Nirmala Sitharaman announced a hike in taxes on cigarettes in the Union Budget.

The stock of Godfrey Phillips plunged as much as 5.31 percent to settle at ₹1,821.15 on the BSE. NTC Industries declined 4.65 per cent to close at ₹85.15.

In addition, VST Industries slipped 2.02 per cent to ₹2,961.4 and Golden Tobacco declined 1.54 per cent to ₹ 60.8.

Shares of diversified ITC, which is also the country's leading cigarette player, witnessed wild swings, before finally settling with a gain of 2.61 per cent at ₹361.45. In intra-day trade, the stock hit its 52-week high of ₹365.65 and a low of ₹329.

"ITC and other tobacco stocks were negative as Government of India (GoI) has increased the calamity related tax by 16 percent. However, before the Budget the markets were expecting a higher raise so the expectations were already built in for such a move," said Narendra Solanki, Head - Equity Research, Anand Rathi Shares & Stock Brokers.

In her Budget speech, the finance minister announced a hike in taxes on cigarettes as she revised upwards the National Calamity Contingent Duty (NCCD) on specified cigarettes by about 16 per cent. It was last revised three years ago.

Meanwhile, equity benchmarks Sensex and Nifty ended on a mixed note. The 30-share BSE benchmark Sensex climbed 158.18 points or 0.27 per cent to settle at 59,708.08. In contrast, the broader NSE Nifty declined 45.85 points or 0.26 per cent to end at 17,616.30.

Defence allocation jumps 13%

Gets ₹5.94L cr

PIONEER NEWS SERVICE ■ NEW DELHI

The defence budget for the next fiscal was increased by nearly 13 per cent to Rs 5.94 lakh crores from the last year's allocation of Rs 5.25 lakh crores. In an effort to sustain the pace of modernization, the capital outlay saw a jump for 2023-24 to Rs 1,62, 600 crores from Rs 1,50,000 crores last year.

Given the tense situation at the borders facing China, the Government has assured that more funds will be made available as and when required to keep up the operational readiness of the armed forces. The capital budget caters for procurement of weapon and allied systems.

The revenue budget for 2023-24 was hiked from Rs 2,59,500.48 crores last year to Rs 2,70,120.14 crores for the next financial year. This budget head takes care of salaries of armed forces personnel, maintenance of equipment and weapons, fuel costs and day to day functioning of the three Services.

If capital and revenue budgets for the coming fiscal are clubbed together, the hike totals nearly 5. 7 per cent compared to revised estimate for 2022-23.

The overall defence budget as mentioned above combine ministry of defence(Civil), revenue, capital and defence pensions. Pensions form a substantial part of the defence budget. Rs 1,38,205 crores were allocated for the next fiscal as compared to Rs 1,53, 414 crores for the last year.

As regards Service allocation for capital budget, the IAF got the highest share of allocation amounting to Rs Rs 57,137 crores. It will enable the IAF to procure more than 100 fighter jets to address the issue of depleting squadron strength besides acquiring other state of art equipment.

The Navy got the second highest capital outlay totaling Rs 52,804 crores for the next fiscal year.

The Navy is all set to buy fighter jets for its two aircraft carriers the coming months and initiate process for the production of next set of six conventional submarines. They will be manufactured within the country.

The Army was allotted Rs 37,241 crores to maintain its tempo of modernization in the backdrop of tension along the Line of Actual Control(LAC)facing China. The capital allocation will help the Army to procure light tanks, artillery guns and assault rifles.

The defence ministry said the Capital Investment Outlay has been increased steeply for the third year in a row by 33 per cent to Rs 10 lakh crore, which would be 3.3 per cent of GDP. This will be almost three times the outlay in 2019-20.

This increase is a reflection of the Government's commitment towards sustainable augmentation in the area of modernisation and infrastructure development of the Defence Services, it said.

Moreover, the capital budget for improving infrastructure in border areas particulary the Northern borders facing China has seen a jump of 43 percent for the Border Roads Organisation(BRO).

For the next fiscal, the BRO got Rs 5,000 crore for the next fiscal as compared to Rs 3,500 crore in the last fiscal.

This will boost the border infrastructure thereby creating strategically important assets like Sela Tunnel, Nechipu Tunnel and Sela-Chhabrela Tunnel and will also enhance border connectivity.

Defence Minister Defence Minister Rajnath Singh congratulated Finance Minister Nirmala Sitharaman for presenting a growth-oriented budget stating that priority has been given to provide support to farmers, women, marginalised sections.

Rajnath exuded confidence that the Union Budget 2023-24 will help in achieving the Government's goal of making India a $5 trillion economy and among the world's 'Top Three' economies within a few years.

Opportunistic, anti-poor Budget: Didi

SAUGAR SENGUPTA ■ KOLKATA

Bengal Chief Minister Mamata Banerjee on Wednesday launched a scathing attack on the Union Government for producing what she called an "anti-people, anti-poor and opportunistic Budget" which was anything but futuristic.

"Today the Government claims to have placed a Budget which is anything but a budgetary exercise because I could have done that in half-an-hours time," Banerjee said adding "this Budget is anti-people, anti-poor, and full of lies and bluff."

Dismissing Prime Minister Narendra Modi's claims that it was a "historic" Budget and alleging that it was a vote-oriented exercise Banerjee said, "they are claiming that it is historic and futuristic … but I say it is not … it is not futuristic but an opportunistic Budget which instead of showing light brings darkness."

Though she would not name Finance Minister Nirmala Sitharaman the Chief Minister said "they have said nothing about unemployment issues and rising prices … there are 3.7 crore jobless people in the country and not a word has been spent on that … nothing has been said about ways to contain inflation … whereas they have tried to entice a section of people keeping the upcoming elections in mind … the suffering of the common man will only continue."

Attacking the Union Government for "pursuing the policy of divestment," Banerjee said "they are selling out everything … all the public sector units are being sold out and not a word has been spared on that … We expected a holistic Budget and not the kind they have imposed on the people of the country."

Bengal Finance Minister Chandrima Bhattacharya too attacked the Centre for placing a Budget aimed at the poll-bound States only. "This is an election oriented Budget which has nothing for the common man … they are not releasing the funds which are due to us and are claiming that they have placed a historic Budget … where is the reference of the funds belonging to our State that they have held up," she said.

Trinamool Congress spokesperson Kunal Ghosh too attacked the Centre for introducing a "disguised Budget." He said this is a Budget which "can be compared to demon king Ravana who came in the disguise of a Sadhu and then abducted Mother Sita."

Will help make Modi's dream of making India eco superpower true: BJP

PIONEER NEWS SERVICE ■ NEW DELHI

Top BJP leaders and Union Ministers hailed the Budget 2023 as visionary and said this will help make the dreams of Prime Minister Narendra Modi to make India an economic super power during the Amrit kal.

Home Minister Amit Shah hailed the Budget as "all-inclusive and visionary", saying that this will give impetus to the PM Modi-led government's resolve for self-reliant India.

"The budget-2023 brought by the Modi government is a budget that lays a strong foundation of Amrit Kaal. I am sure that this all-inclusive and visionary budget will give further impetus to the resolve of the Modi government for a self-reliant India, taking every section along. Congratulations to PM Narendra Modi and Finance Minister Nirmala Sitharaman for this Amrit Kaal Budget," Shah said.

Referring to the budget proposals, Shah outlined how the Budget reflected the government's push for strong infrastructure and a strong economy. "The target of increasing capital expenditure by 33 per cent to Rs 10 lakh crore and keeping the fiscal deficit at 5.9 per cent is commendable. This reflects the foresight of the Modi government to build a new India with strong infrastructure and a strong economy," Shah said.

"Thanks to Modi ji for giving huge tax relief to the middle and salaried class. The increase in tax rebate from Rs 5 lakh to Rs 7 lakh and unprecedented changes in tax slabs will greatly benefit the middle class. Along with this, I also welcome the relief given to the government employees," said the home minister.

Lauding the budget provisions , Shah referred to the decisions to set up a National Digital Library to make books available to the youth, to increase agricultural loans to Rs 20 lakh crore, to start the PM Vishwakarma Kaushal Samman Yojana to make the country's traditional artisans and craftsmen self-reliant.

"With the plan to set up the world's largest decentralized storage capacity in the budget, farmers associated with cooperative societies will be able to store their produce and sell the produce at the right time and get a fair price. This will play an important role in Modi ji's resolve to increase the income of farmers," he tweeted .

Union defence minister Rajnath Singh said the budget has focused on growth and welfare of marginalized sections.

"The Union Budget for 2023-24 presented by FM Nirmala Sitharaman under the guidance of PM Modi is focused on growth and welfare, with a priority to provide support to farmers, women, marginalised sections and the middle class," Rajnath said.

He highlighted job creation and increased spending on agriculture, housing, healthcare and manufacturing sectors and said that these will help drive India's economic growth.

"By creating jobs through investments in infrastructure projects paired with increased spending on agriculture, housing, healthcare and manufacturing sectors will help create more opportunities for everyone and help in driving economic growth further ahead!" said the defence minister.

"The Budget demonstrates the government's commitment towards supporting growth and welfare oriented policies that will benefit all sections of society including small businesses owners, farmers, and professionals alike," he further said. The defence minister said that the Budget is expected to bring in change that will help India become s $5 trillion economy.

"The Union Budget 2023-24 is expected to bring about positive changes in the country that will lead us towards achieving our goal of becoming a $5 trillion economy and 'Top Three' economies within few years," Rajnath said.

Union Minister Nitin Gadkari praised the budget for giving impetus to infrastructure development, and said, "It is a budget to promote modern infrastructure in the country, which will lay the foundation for a new India and improve the lives of 130 crore Indians.".BJP President J P Nadda lauded Prime Minister Modi and union finance minister Nirmala Sitharaman for an inclusive, growth-oriented, and visionary budget.

" The first union budget of Amrit Kaal reflects Prime Minister Modi's vision and foresight " , said Nadda adding that "it highlights core vision of the Prime Minister Modi" and "brings out the welfare schemes " to benefit those at "the lowest rung of the Pyramid".

The BJP president welcomed the increase in the Income tax rebate to Rs seven lakh from the current Rs five lakh.

Union Minister Jitendra Singh said the "Amrit Kaal Budget" infuses new energy to India's growth trajectory and is the outcome of an all inclusive people-centric agenda relentlessly pursued by Prime Minister Narendra Modi.

In his tweet, the minister said, "The #AmritKaalBudget presented by FM Smt @NSitharaman is the outcome of all inclusive people-centric agenda relentlessly pursued by PM Sh @NarendraModi."

"Equal focus on women, youth, middle class, farmers, etc. It infuses new energy to India's growth trajectory steering it to stay on track as a global bright star," it said.

Union Education Minister Dharmendra Pradhan said the budget has given a boost to education , skill development and job creation.

It lays a solid foundation for transforming India into a technology-driven, knowledge-based economy, he said.

Reacting to the announcements made by the Finance Minister in her budget speech in Lok Sabha, Pradhan said the Union Budget for 2023-24 has drawn a meticulous blueprint for "India@100".

"Giving a boost to education, skill dev, entrepreneurship, R&D, digital infrastructure, green growth & job creation, Amrit Kaal Budget draws a meticulous blueprint for India@100 and lays a solid foundation for transforming India into a technology-driven knowledge-based economy," Pradhan tweeted.

Budget will make way for country's progress: Thakur

PIONEER NEWS SERVICE ■ NEW DELHI

Union Minister Anurag Thakur on Wednesday said the Union Budget 2023 is the first budget of "Amrit Kaal," and this budget will make way for the country's progress towards "Swarna Kaal".

"The first budget of Amrit Kaal has created a strong base for India's bright future. This budget is for the poor, farmers, women, youth & middle class as well. We'll provide hi-tech learning for our youth and provide stipends to 47 lakh youth," said Thakur.

"This is Amirt Kaal's maiden budget, and this budget has the potential to pave the route for a developed India," said Thakur. Rural people, youngsters, farmers, women, and labourers: this budget includes something for everyone, which is why we name it 'Kushiyon ka Budget', the Minister added.

Slamming the opposition, he stated that the opposition has nothing to question in this budget, which is why the opposition is a little upset; they intended to politicise the budget, but they can't since this budget is for everyone. Because there is nothing to criticize in the budget, they are questioning why changes to income tax bracket limitations have been made, and why new skill-oriented programmes have been included, Thakur said.

When asked about the country's inflation and employment, Thakur remarked that, in comparison to neighbouring Pakistan and the West, inflation in India has been under control and has steadily fallen over time. Increased capital expenditure and government investment will progressively boost the number of jobs in the coming times.

Supporting Finance Minister Nirmala Sitharaman's statement that this Budget is the blueprint for the next 25 years, citing expenditure figures Thakur said: "This budget has provided a framework for future times, and coming years, it is almost 9 times larger than the previous budgets, several new initiatives have been initiated with the intentions of making India future ready."

500 'waste to wealth' plants to come up under GOBARdhan: FinMin

PIONEER NEWS SERVICE ■ NEW DELHI

Finance Minister Nirmala Sitharaman on Wednesday said 500 new 'waste to wealth' plants under GOBARdhan (Galvanizing Organic Bio-Agro Resources Dhan) scheme will be established for promoting a circular economy.

These will include 200 compressed biogas (CBG) plants, including 75 plants in urban areas, and 300 community or cluster-based plants at a total investment of Rs 10,000 crore. Presenting the Union Budget for 2023-24, she also said the government will facilitate 1 crore farmers to adopt natural farming. The GOBARdhan scheme focuses on managing and converting cattle dung and solid waste on farms into compost, biogas, and bio-CNG. In addition to keeping the village clean, it provides additional income for farmers and cattle herders.

The GOBARdhan scheme also aims to make farmers more self-reliant in converting 'waste to energy.' For every district, the Government of India provides technical assistance as well as financial support of up to 50 lakhs to achieve the safe disposal of cattle and organic waste.

In the long run, the scheme aims to help villages safely manage their cattle waste, agricultural waste, and organic waste. Develop decentralized systems to turn cattle and organic waste into wealth for communities. The effective disposal of waste in rural areas is to reduce vector-borne diseases and promote environmental sanitation.

Besides, the government will take up mangrove plantation along the coastline under the new MISHTI scheme, she added. Sitharaman also said the government would promote conservation values through a scheme to encourage optimal use of wetlands.

Further, a green credit programme will be notified to incentivise environmentally sustainable and responsible actions by companies, she said.

Gaurav Kedia, Chairman, Indian Biogas Association said the Budget prioritizes the adoption of green fuel, energy, and building practices to reduce carbon intensity and create new green job opportunities.

Devoid of any vision to address employment, price rise: Opp

PNS ■ NEW DELHI

The Opposition parties have slammed the Union budget for 2023-24 as anti-people devoid of any vision to address the problems of employment or price rise.

Congress leader Rahul Gandhi slammed the Modi Government over the budget , claiming that its 'mitr kaal' budget (as against Amrit kaal budget described by the BJP) "has no vision to create jobs as well as no plan to tackle inflation, and proves that the Centre has no roadmap to build India's future."

"Mitr Kaal' Budget has: NO vision to create Jobs. NO plan to tackle Mehngai. NO intent to stem Inequality. 1% richest own 40% of the wealth, 50% poorest pay 64% of GST, 42% youth are unemployed -- yet, PM doesn't Care!" , Rahul said in a tweet.

"This Budget proves the Govt has NO roadmap to build India's future," he said.

Congress President Mallikarjun Kharge alleged that the Narendra Modi government has "looted" the country by increasing prices of flour, pulses, milk and cooking gas, he claimed that the budget is proof that people are "continuously losing faith in the BJP".

"Overall, the Modi government has made life difficult for the people. The country's economy has been deeply hurt. The Modi government has done nothing except loot the country's wealth.

"This budget will be called 'Naam Bade Aur Darshan Chhote Budget' (big on announcements and short on delivery)," Kharge said after the presentation of the Union Budget.

The Congress president alleged that the budget has been made with elections and not the country in mind.

"No effort has been made in this budget to find a solution to massive unemployment. Inflation is hurting every household and the common man is in trouble.

"There is nothing in the budget that would reduce prices of items of daily use," he said.

Kharge claimed that there is nothing in this budget for the welfare of Dalits, tribals and backward classes or to protect their rights.

"MNREGA budget reduced by Rs 38,468 crore. So what will happen to the poor? There is no boost to the education and health budgets, in fact, they have been reduced.

"The anti-farmer Narendra Modi government has given nothing in the budget for farmers! It was promised to double the income of farmers in 2022. Why was it not fulfilled? Where is the MSP guarantee? The neglect of the farmers continues," he alleged.

The Leader of Opposition in Rajya Sabha accused the Modi government has ruined the banking sector.

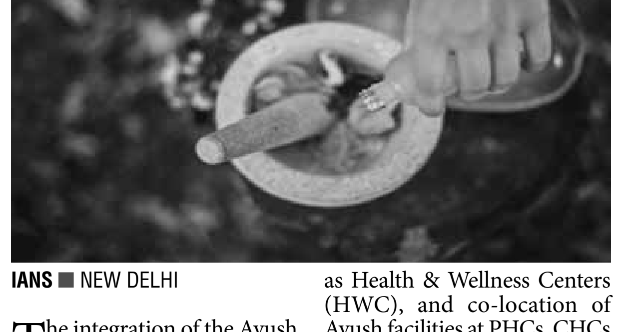
The fugitives looted the country and fled, he said, alleging that wilful defaulters are to the tune of Rs 3 lakh crores.

There is a slippage of Rs 36 lakh crores in bank NPAs. But no solution has been mentioned in the budget. Also, there is not a word on the risk posed to SBI and LIC, Kharge alleged.

Congress MP Shashi Tharoor said while there are some good things in the budget, there was no mention of MNREGA, poor rural labour, employment and inflation. Some fundamental questions remained to be answered, he claimed.

His party colleague Karti Chidambaram said he is a believer in a low tax regime, and so "any tax cuts are welcome because giving more money into the hands of the people is the best way to boost the economy." In an stinging reaction , West Bengal Chief Minister and the TMC leader Mamta Banerjee termed the Union Budget "anti-people and claimed that the changes in the income tax slabs will not help anyone.

Boost to Ayush services, research



IANS ■ NEW DELHI

The integration of the Ayush system in the National Health ecosystem has got a major boost in the Budget 2023-24 presented by Finance Minister Nirmala Sitharaman on Wednesday.

The total allocation to the Ayush Ministry has increased by 20 per cent to Rs 3,647 crore. The budget has also emphasised on promoting evidence-based research in Ayush systems through Ayush research councils.

"The budget allocation to centrally-sponsored National Ayush Mission (NAM) has got a 50 per cent increase from Rs 800 crore to Rs 1200 crore. The NAM is majorly focused on providing cost effective Ayush services with the universal access through up-gradation of Ayush Hospitals and Dispensaries, comprehensive primary health care through upgrading health care facilities as Health & Wellness Centers (HWC), and co-location of Ayush facilities at PHCs, CHCs & DHs", said Ayush Ministry in a statement.

The NAM also supports cultivation of medical plants, production of quality and standardised ingredients for supply of Ayush, integration of medicinal plants in farming systems and increasing export of value added items of medicinal plants. All the states (Rs 920 crore), union territories (Rs 96 crore) and north eastern areas (Rs 231 crore) have also witnessed an increase in grants-in-aids i.e from Rs 861.97 crore to Rs 1,246.73 crore, said the ministry.

The ministry said, "The budget considers the strength of the traditional Indian system of medicine. Other Ayush systems like homeopathy, unani, siddha, naturopathy and sowa rigpa need to be promoted through enhancing education facilities and community outreach."

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PAPER WITH PASSION

Good Budget

Budget 2023-24 has something for everyone, and yet there has been no fiscal profligacy

There is a term often used for pre-poll budgets, mostly by the Opposition to disparage the government of the day — 'political budget.' Finance Minister Nirmala Sitharaman's Budget 2023-24 certainly doesn't fall under this category. One of the biggest political budgets was the one that the Congress-led United Progressive Alliance government made in 2008. It announced a Rs 60,000-crore farm loan waiver, which went up to almost Rs 72,000 crore. The waiver helped the UPA's return to power next year. There was a strong correlation between the amount spent in states and the UPA's electoral fortunes in it. Thankfully, Sitharaman has steered clear of the reprehensible populism the UPA exhibited 15 years ago. Yes, she can be accused of trying to placate income-tax payers by giving them relief, but the fact is that it was long overdue. The point to be stressed here is that the biggest beneficiaries are those who are in the lowest brackets. This means more money in the pockets of common people which they will either invest or spend — and thus boost demand and savings, both of which are desirable. Micro, small and medium enterprises have also been extended income-tax benefits. What is conspicuous about personal income-tax cuts is the fact that the people in the highest tax slab have also been given relief. The highest tax rate in our country is 42.74 per cent, which is among the highest in the world. She has proposed to bring this down to 39 per cent. This is a very courageous step in a country where it is fashionable to slam the rich — and especially when her party is gearing up for the general elections in 2024.

In line with the Narendra Modi Government's emphasis on infrastructure, the Finance Minister has steeply increased, third time in a row, the capital investment outlay by 33 per cent to Rs 10 lakh crore. This is around 3.3 per cent of the gross domestic product or GDP. This will be almost three times the outlay in 2019-20. She went on to point out that the direct capital investment by the Centre is complemented by the provision made for creation of capital assets through grants-in-aid to states, thus making the 'effective capital expenditure' to Rs 13.7 lakh crore. She rightly emphasised upon her Government's focus on capital expenditure to enhance growth potential, generate jobs, crowd in private investment, and provide a cushion against global headwinds. A good thing about the Budget is that, even though it has something for everyone — from the middle classes to the rich, from MSMEs to big corporations — fiscal prudence has been maintained. While pegging the fiscal deficit for 2023-24 at 5.9 per cent of GDP, she pledged to tread "the path of fiscal consolidation, reaching a fiscal deficit below 4.5 per cent by 2025-26." The fiscal deficit already came down from 6.7 per cent in 2021-22 to 6.4 per cent in 2022-23 (revised estimates). In a nutshell, Budget 2023-24 is good.

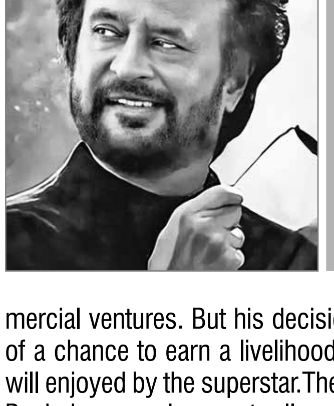
PICTALK

Preparations are underway for the G20 meeting, in Agra PTI

Not in good humour

Rajinikanth's public notice stopping mimicry artists from mimicking him is rather harsh and uncalled for

Mimicry and stand-up comedy are 'national' pastimes of people in the southern states of Tamil Nadu and Kerala. Specialists in mimicry eke out a living caricaturing their favourite film stars and politicians and these programs are the most wanted ones in star-studded stage shows in India and abroad. Earlier there were only one or two comedy artists to mimic film stars and their mannerisms. In South India where film stars are adored like demiGods, their fans go berserk when the comedy artists dish out the mannerisms and style of their superstars. In yesteryears, there were fashion stores and hairdressing saloons named after M G Ramachandran, Shivaji Ganesan, and Jaishankar, the Tamil matinee icons. Not long ago, we had Khusbu Wines in Chennai named after the diva of Tamil films. Many restaurants in Tamil Nadu serve the delicious Khushbu Idly, known for its softness and distinct taste. At no point in time MGR, Shivaji, or Khushbu have questioned the propriety of the persons who 'misused' their names and style to entertain people.Last week, the reigning superstar of Tamil films Rajinikanth came out with a public notice he issued through his lawyer declaring that whoever mimics his style and mannerism and makes use of his name for commercial purposes stand to face civil and criminal cases.



The public notice portrays him as an actor with a humongous reputation and he enjoys a celebrity status and has the 'personality/publicity/celebrity/rights over all facets of his personality'. No one can blame Rajinikanth for questioning the propriety of businessmen and entrepreneurs exploiting his name in commercial ventures. But his decision to say no to poor mimicry artists would rob them of a chance to earn a livelihood and this is certain to cast a shadow over the goodwill enjoyed by the superstar.There was a lot of heart burning when superstar Amitabh Bachchan, music maestro Ilayaraja, and playback singer K J Yesudas demanded that they be paid royalty by performers who make use of their acting and singing talents. The Indian Copyright Act has indeed put restrictions on the wanton misuse of such works by vested interests. But the truth remains that a true artist should not be greedy and ask the wannabe artists for royalties because it would be like robbing from begging bowls. The mimicry artists should show restraint and stay away from spoofing the maestros and superstars. One should not set the house on fire to kill a rat.

Economic reality check on China

ATUL SEHGAL

China though making strides in the economic field is on a slippery slope. Its economic model exploits countries and is hegemonistic in approach

China has been hogging the bright limelight for the last two decades, almost since the beginning of the current century for a growing economic powerhouse status and a country destined to overtake the US in economic and geopolitical might. The way it was developing its infrastructure and creating a most cost-competitive global manufacturing base was, to say the least, mind-boggling. But what was being projected and envisaged in 2003 is not being reiterated today, twenty years later. What is the reason?

The last two years have shaken the economic pillars of China. The real estate sector which accounts for nearly 30 percent of the Chinese economy has slipped into deep recessionary doldrums. Evidenced by the collapse of the Evergrande, the real estate business entity stricken by high debts and its serviceability crisis, the overall picture of the country's economy and its short and medium-term outlook is anything but bright. The writer happened to visit China in 2014 and is privy to scores of high-rise multistoried residential buildings on the outskirts of its IT hub city Cheng Du and all the buildings are vacant–looking like deserted ghost houses.

The situation is, regrettably the same, nay worse, nine years later in 2023. The flats remain unsold in large numbers with the allottee- buyers unable to pay their housing loan installments due to shrinking or unsteady incomes. The writer also saw that at that time, the average cost of goods and services in China was 3 times that of India, which today is more than 4 times. Let me cite a few figures in regard to China's economy vis- a -vis India. Central Govt. debt (percentage of GDP) is 76.89 for China and 83.4 for India. While the GDP growth rate for China is three percent, for India, it is 6.84. The Debt per capita (in USD) in China is 7164 and for India, it is 1724. The inflation rate (percent) for China is 2 percent and for India, it is 6.89.

The above is 2022 figures extracted from www.statista.com. What do the above figures convey? Let me put point-wise analytical inferences.

The economic soundness indices of China and India are quite comparable, with important parameters tilted heavily in India's favor. The reason? China has grown too fast too much and its growth is unsustainable. The figures speak for themselves. China's model of economic growth is undemocratic, with capitalist processes foisted on a communist, totalitarian base. This provides an unstable, unsustainable model of economic growth. China has kept the inflation rate low by artificially tight fiscal means through restricted resort to printing more currency, even during the Covid-19 period when GDP and income growth sharply declined. This, seen along with the Communist regime's restriction on citizens' savings and withdrawals from their bank accounts, is already causing grave social distress leading to protests and uprisings. With the growth rate declining to 3 percent and the country now in the grip of a most serious Covid-19 pandemic, the short-term economic outlook of the country looks extremely grim.

China's past growth has been fuelled by exports rather than domestic consumption but with the recent global economic downturn caused by Covid-19 and now the protracted Russia-Ukraine war, global demand has heavily declined and China's huge factories are idling to the extent of 40-50 percent on an average. This is exacerbating the already burgeoning domestic debt crisis, with many banks going bust.

> CHINA HAS KEPT THE INFLATION RATE LOW BY ARTIFICIALLY TIGHT FISCAL MEANS THROUGH RESTRICTED RESORT TO PRINTING MORE CURRENCY, EVEN DURING THE COVID-19 PERIOD WHEN GDP AND INCOME GROWTH SHARPLY DECLINED

It is relevant to observe that China is also present in the midst of an energy crisis with its huge thermal power electricity generating plants starving of coal whose imports from Australia have declined in the recent past due to the worsening of its political relations with that country. The shortage of electricity has put that much additional strain on its manufacturing industry.

The worst thing that could have happened to China is its much-touted BRI running into a quandary. Thanks to China's opaque policies and systems and unabashedly hegemonic designs, its BRI investments in many countries have run into logjams and the BRI project is turning out to be an unqualified failure. Taking over ports and establishing military bases in the BRI host countries has sullied China's image and shown it as a business-unfriendly hegemonic power with predatory designs.

It is also important to note India's advantageous position over China under the present economic circumstances. India's cost of production is less than one-fourth of China's and with a much younger labor workforce; it sits on a much better pedestal for manufacturing sector growth. It can easily wrest from China the position of the global manufacturing hub. The most important factor in India's favor is its present geopolitical goodwill and China's worsening relations with major countries owing to its dubious role in the Covid-19 pandemic. In the present situation of political, economic, and social turmoil all over the world in the wake of the Russia-Ukraine war with overt or covert military involvement of many other countries, India is poised well to take the big economic leap forward ahead of China.

China's economic model has shown now beyond a semblance of doubt that the economic progress of a country is long-term sustainable only with a fair model delivering equitable benefits to collaborating countries. It can never provide long-term, stable economic progress with an exploitative model and undemocratic systems behind it, which are not compatible with the natural development patterns of humans on this planet.

(The writer is a Management Consultant based in New Delhi. The views expressed are personal)

LETTERS TO THE EDITOR

AMBIGUOUS STAND

Sir — When US Secretary of State Antony Blinken arrived in Tel Aviv this Monday, it appeared that he might have planned to visit, given the heightened tensions between Palestinians and Israelis. But no, it was decided three months back. But the purpose of his coming, which must have been at that time, completely changed after his arrival. West Bank and went to Ramallah.
When he met Benjamin Netanyahu, appealed to him to maintain peace. When he met Mahmud Abbas, he expressed concern over the settlement of Israelis. Also repeated the same old tune that every US representative has been repeating since 1974. That is the matter of adopting a 'two state' policy is the only solution to the problem. The United Nations had described this policy as the only solution to the problem.

But Israel rejected it outright. Because to obey it would mean that the Israelis would have to free the Arab lands captured in the brief Arab-Israeli war of June 1967. In the present situation, Israel would like to shift the entire Palestinian population to Antarctica and hand over the entire land to the Jews. On September 13, 1993, Israeli Prime Minister Yitzhak Rabin and Palestine Liberation Organization negotiator Mahmoud Abbas signed a Declaration of Principles on Interim Self-Government Arrangements, commonly referred to as the "Oslo Accords", at the White House. When Netanyahu took power for the first time in 1996, he immediately threw that agreement in the wastebasket. Well, now the world's most fanatical religious government is in power in Israel, in such a situation only blood will be shed there. The solution has now gone further than even a dream.

Jang Bahadur Singh | *Jamshedpur*

Unstoppable Novak

By winning a record-extending tenth title, Novak Djokovic has renewed his affinity with the Australian Open. The Serb's straight sets win over Greece's Stefanos Tsitsipas has tied him with Rafael Nadal for the all-time Grand Slam men's record of 22 titles. Djokovic even sported a jacket with "22", emblazoned on the front while celebrating his victory. With the Australian Open win, Djokovic also jumps back to world No.1.

He already holds the record for the most weeks atop the world rankings at 374, and this number will continue to swell. The win at Melbourne Park serves as yet another feather in Djokovic's cap and is solid proof that the Serbian great still has in him what it takes to win a Major. With an astonishing 64 collective Grand Slam titles, the triumvirate of Djokovic, Nadal, and Federer have created incredible metrics that in many ways redefined tennis greatness.

Ranganathan Sivakumar | *Chennai*

CANDLEMAS DAY

Sir — February 2, is the Feast of the Presentation of our Lord Jesus Christ in the Temple, which is also the fourth Joyful Mystery of the Holy Rosary. The Presentation is when the Blessed Mother Mary and Joseph brought the Child Jesus to the Temple to be dedicated to God.

On Candlemas Day, followers of Jesus Christ celebrate His Presentation at the Temple and the Virgin Mary being purified, with many of the faithful bringing candles to their churches to be blessed. Thereafter, where they're lit and placed on window sills to ward off evil. The candles represent Jesus and the day of His induction into Judaism, and they go toward explaining the name of the holy day, Candlemas.

This act of humility can inspire each of us to strive to be more obedient to God's will in our lives. When Mary and Joseph met Simeon in the Temple, Simeon thanked God for revealing the Messiah to him. He called the Child "a light to the revelation of the Gentiles" (Luke 2:25-32). These words are the basis for the custom of blessing candles representing the light of Christ.

Jubel D'Cruz | *Mumbai*

A GOOD SCHEME

Sir — The PLI is an innovative scheme that provides incentives in terms of cash to various companies for enhancing their domestic manufacturing apart from focusing on reducing import bills and improving the cost competitiveness of local goods.

PLI scheme offers incentives on incremental sales for products manufactured in India. PLI Scheme, as the Production Linked Incentive Scheme is commonly abbreviated, is an initiative started by the Government of India to not only encourage foreign companies to find a workforce in the country and thereby generate employment but also encourage domestic local production to create micro-jobs.

The PLI scheme for large-scale electronics manufacturing has attracted investments of Rs 4,784 crore as of September 2022, and led to a total production of Rs 2,03,952 crore, including exports of Rs 80,769 crore. It may be noted that the PLI scheme has seen significant participation from the private sector. It would be great if the scheme succeeds as in India today we need jobs than anything else. A jobless growth would be meaningless. PLI rightly address this very major issue.

Prachi Bagoriya | *Ujjain*

Send your feedback to: **letterstopioneer@gmail.com**

SOUNDBITE

Hindenburg posed 88 questions to the Adani Group which responded with a 413-page rant. Why hide behind 'an attack on me is an attack on India' nonsense? It isn't!

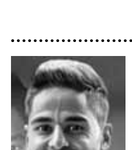
Senior Congress leader
— Jairam Ramesh

Worshippers weren't killed during prayers even in India or Israel but it happened in Pakistan.

Pakistan Defence Minister
— Khwaja Asif

We are just grateful to be working, and living our dreams on a daily basis. We belong to our audience and they can say whatever as long as we are entertaining them.

Actor
— Alia Bhatt



The T20 series started in Ranchi so maybe that calm attitude came from there. But I guess a lot of domestic cricket which I played before making the international debut has helped me a lot.

Indian batter
— Suryakumar Yadav

The downside risk is higher because currently industrial production, credit growth, private sector investment, and private consumption -- all of them are growing at a reasonable rate and the trend will continue.

Chief Economic Advisor
— V Anantha Nageswaran

FIRST COLUMN

YES BANK AT1 BONDS AFTER THE HC VERDICT

Investors have lost their life savings in bonds of Yes Bank

S KALYANASUNDARAM

Four institutional and three individual investors challenged the decision of Yes Bank Limited to write off AT1 bonds from their books in the Bombay High Court. The decision to write off was quashed. Apparently, Yes Bank Limited had sold these bonds to individual investors (apart from institutional investors), terming it as Super Fixed Deposits.

Commenting on the judgment of Bombay High Court, Yes Bank MD & CEO Prashant Kumar said that there was no compulsion on the bank to pay interest on or redeem its additional tier-1 (AT1) bonds, which are the subject of litigation with investors. While commenting on the possible impact on the balance sheet of the bank, he said that "the worst case scenario for the bank was that the common equity tier-1 capital – consisting of pure equity without any subordinate debt – would come down. However the capital adequacy would be maintained as the AT1 capital increases."

He has also claimed that it is the discretion of the bank to pay coupon (interest) on the bonds and there is no cumulative nature of coupon payment and in a financial year when the bank is in losses, the bank cannot pay the coupon.

It is true that the information memorandum submitted to SEBI at the time of AT1 bond issue contains the following terms and conditions: (Section 3.f) "Non-Payment due to Bank's weak capital position: Potential investors should be aware that in case the Bank's capital falls below the regulatory requirements, it may not make the payment of the coupon due on the Debentures. The Bank can exercise the said right at an early stage of risk detection."

The following was also there under Clause 54 of the Information memorandum: "Coupon Discretion (i) The Bank shall have full discretion at all times to cancel Coupon either in part or full. On cancellation of payment of Coupon, these payments shall be extinguished and the Bank shall have no obligation to make any distribution/Coupon payment in cash or kind. (ii) The Bonds do not carry a 'dividend pusher' feature i.e. if the Bank makes any payment (coupon/dividend) on any other capital instrument or share, the Bank shall not be obligated to make Coupon payment on the Bonds….."

Hence, the above statement from the bank's spokesperson is perfectly right. But there is another dimension to the cancellation of write-off. At the time of writing off AT1 bond from the books, the bank could have taken the amount to its Profit and Loss Account. Now when the court has disallowed the write off, the reversal entry will be to debit the Profit and Loss Account and bring back the AT1 bond outstanding under Liability.

Hence, the bottom line in the balance sheet will take a hit. The spokesman from the bank has not clarified how the bank will account for it now and what will be its impact.

It is clear from the terms of the AT1 bonds that the bank can decide not to pay any coupon (interest) on the bonds for any number of years. It can also decide to write off the bonds, of course subject to conditions of wiping out equity capital also. Which individual investor could have subscribed for the bond, if she knew that the bank might not pay any interest or even might not pay the principal at all?

It is understood that the bank will approach the Supreme Court against the High Court verdict. It may take any number of years to get the final verdict. Both the regulators, SEBI and RBI, may at least direct the bank for payment of coupon on the debentures to individual investors. Most of these individuals are senior citizens above the age of 70 years and they had given their entire life savings because they were mis-sold these bonds.

(The author is a retired banker)

A new Great Game begins in Afghanistan


NISHTHA KAUSHIKI NIKHIL SHARMA

Pakistan might be tempted to test Indo-US strategic ties by launching terror strikes in Kashmir through proxies

After the withdrawal from Afghanistan, the relations between the US and Pakistan have strategically declined. However, Pakistan's fight with TTP, apart from the China-induced economic crisis and the denial of a loan package by the IMF, has renewed American interests in Pakistan.

Reasons for the American interests are varied and have deep connections with the history of South and Central Asia. Despite Islamabad's active support to the Taliban, the American interests will bring the much-required finance and military support, as it has done in the past. The development increases opportunities for Washington to adopt a leapfrog approach again in the two regions to enhance its strategic outreach.

Pakistan lies at the cusp of the two regions. To be more specific, its location to the south of Russia and its 'strategic backyard,' i.e. Central Asia makes it relatively important. Historically, the US and Pakistan were joined by China, and their efforts were based on shared interests against the Soviet Union apart from limiting India's political and geostrategic influence in the South Asian region.

From Pakistan's perspective, the US interest allowed it to put forward its 'geostrategic marketability' and extract military leverage against India. In 1954, the US government announced a military aid package of $500 million instead of its mutual defence assistance agreement. Further, from 1967-1980 the US provided military and technical assistance of around $6 billion.

Pakistan used this aid against Indian interests. Thus, it adopted the approach of buck passing, which was relatively cheaper than internal and external balancing and bandwagoning. Before any conflict, Pakistan expected the US to guarantee its security. In the first case, before the 1965 war, Ayub Khan had demanded that the United States should accept securing Pakistan against India's "aggression" as an essential component of guarantees provided through an alliance with the US. Although defeated, one cannot deny the US military supplies to Pakistan that made it believe that it could fight India. But Islamabad, too, realized that Washington was not prepared to issue a "blank check" against India. The tables were turned again against India in the 1971 war. Even though Pakistan launched a pre-emptive war against India in 1971, the US' seventh fleet ensured that India did not consider retaking PoK while liberating East Pakistan.

Later, during the Soviet invasion of Afghanistan, Pakistan gained financial support $3.2 billion from 1980 to 1990, aiding the Mujahideen to fight against the Soviet Union. Additionally, the US supplied Pakistan with F-16.

After the nuclear tests, Pakistan adopted a similar approach and always used its Islamic state status quo of possessing nuclear weapons, thereby extracting substantial advantages through its nuclear blackmailing. Despite India's readiness to take a limited military action against Pakistan after the Kargil crisis and the attacks on Parliament, it was the US that intervened on the grounds of restoring "normalcy" and substantially limited India's response.

> IT IS PERTINENT TO MENTION THAT THE US NATIONAL SECURITY STRATEGY (2022) HAS EMPHASISED THE ISSUE OF TERRORISM BUT HAS DELIBERATELY OMITTED TO NAME THE TERROR MODULES IN PAKISTAN AS A SOURCE OF TERROR BUT MENTIONS THE TALIBAN AS A CHALLENGE

The 9/11 again brought the US and Pakistan in a more tactical embrace with each other. Pakistan became a major non-NATO ally, and as per the SIPRI data, during 2002-14, it got military aid worth $5.81 billion, of which the arms sales component was $3.2 billion. After the killing of Osama in Abbottabad, as per the C.R.S. report, in 2014-15, the total financial and military aid decreased to 40 per cent from 2011-2015. In the years preceding the US exit from Afghanistan, Washington had become diplomatically and strategically dependent on Islamabad to help it handle the coerced talks with the Taliban and smartly ensure its safe exit from the region.

In the process, it made the Taliban and itself essential stakeholders in the region. Pakistan's case study proves that the weak states thrive on the great power insecurities and mismanagement of international politics. In the contemporary situation, the renewed interest of the US in Pakistan has historical interlinkages between Russia and Pakistan apart from the triangular dynamics between Russia, China and Pakistan. Russia has been making positive overtures to Pakistan much before the outbreak of the Ukraine War. Starting from the Iran-Pakistan pipeline in the news in mid-2010, one has witnessed rapid convergences between Russia, China, Pakistan and Iran.

In 2015, Russia lifted its arms embargo on Pakistan. Since then, the two have broadened the horizon of their strategic relations, which included a defence agreement, supply of Mi-35M Hind-E helicopter and joint military exercises apart from signing a 'Rare Military Cooperation Pact' in 2018. Interestingly, Pakistan's military arsenal includes Russia's Klimov RD-93 engine used to make JF-17 Thunder aircraft.

Russia has reignited its interest in the pipeline politics of Iran and Pakistan and has expressed a willingness to supply crude oil to Pakistan. The deal is to be materialized in the "currency of friendly countries", which might slightly dent the Western sanctions on Russia. Further, the Kazakhstan-Pakistan pipeline also has the potential to turn the tables and form new energy architectures. From another perspective, Russia and Pakistan agreement on "practical engagement" on the Afghan Taliban issues have serious undertones for the two regions.

It is pertinent to mention that the US National Security Strategy (2022) has emphasized the issue of terrorism but has deliberately omitted to name the terror modules in Pakistan as a source of terror but mentions the Taliban as a challenge. The document speaks of increasing its "cooperation and support to trusted partners" and "shifting from a strategy that is 'US-led, partner-enabled' to one that is 'partner-led, US-enabled". The document further hints that the US might be interested in exploiting the emerging faultlines of Russia-China relations which have emerged as the fallout of the Ukraine war.

Additionally, the US will make its presence felt in Central Asia in the coming few days through the C5+1 diplomatic platform (Kazakhstan, Kyrgyz Republic, Tajikistan, Turkmenistan, Uzbekistan and the United States).

Now, one needs to brainstorm what position Pakistan will occupy in this "'partner-led, US-enabled" strategy to finish terror? The most pertinent question is how Pakistan would exploit the insecurities and fear of Russia, the US, and China vis-à-vis each other? What military and financial packages will Pakistan get hold of in this new emerging great power game? Will the Afghan Taliban, Tehrik e Taliban Pakistan (TTP), and other Islamic groups be finally crushed? Will there be another military onslaught in Afghanistan as it was in 1979-80?

From an Indian perspective, while coordinating with the US to crush the TTP, Pakistan might be tempted to test the Indo-US strategic relations by launching simultaneous terror strikes in Kashmir through its proxies. If so, would the US be neutral again and insist on "normalcy"? Pakistan thus has a well-designed strategy to play the US and Russia off of one another to enhance its security against the possible Indian response to its misadventures in India, gain military and financial packages and finally, slow down the US–China hostility.

All these factors may constrain India's options to enhance its posturing on crucial future developments. The emerging faultlines remind us of an American mathematician John Allen Paules who stated: "Uncertainty is the only certainty there is, and knowing how to live with this insecurity is the only security".

(Nishtha Kaushiki is Associate Professor in Central University of Punjab, Bathinda; Nikhil Sharma is a research scholar)

POINT COUNTERPOINT

THIS BUDGET IS ONE OF THE BEST BUDGETS EVER, TRULY INCLUSIVE AND ADDRESSES THE ASPIRATIONS OF EVERY SECTION OF SOCIETY.
— VEDANTA CHAIRMAN
ANIL AGARWAL


THIS IS A CALLOUS BUDGET THAT HAS BETRAYED THE HOPES OF THE VAST MAJORITY OF THE PEOPLE.
— FORMER FINANCE MINISTER
P CHIDAMBARAM

Disruptive innovation often shakes up an industry

For disruption to happen, a company has to target an overlooked customer base, provide a right fit of product or service

HIMA BINDU KOTA

Innovation, which is advancement over an existing product or idea, is a prerequisite for continuous improvement. But a disruptive innovation shakes up an industry once in a while. Disruptive innovation in business is not a new concept. It took birth in 1995 when it was proposed by one of the world's leading thinkers on innovation Christensen along with his co-authors.

However, over the years, this concept has been misunderstood. It has generally been misapplied to a situation where the industry norms are shaken up and existing players stirred. And here's where the catch is. Originally, Christensen ideated the concept of disruption, more like a David and Goliath situation– a smaller company with fewer resources successfully challenging an established business.

Established businesses in their effort to retain their existing majority target customer base, focus mainly on improving their present products or services and largely ignore other market segments. New entrants that sense this gap provide products or services lucrative to the overlooked segments.

While the established businesses do not pay heed to these new entrants, they slowly make inroads into upmarket, providing the same products or services to the majority customers whilst retaining their earlier advantage–lower prices. Once these mainstream customers embrace the new products or services, in large quantities, one can say disruption has occurred.

According to Christensen, potential for disruptive innovations arise because established businesses ignore both low-end and new markets. In an attempt to be more profitable, established businesses concentrate on providing mainstream customers with high quality products and services and commit resources in upgrading, enhancing and perfecting their existing products and services, all the while ignoring the low-end market. Sensing this opportunity, new entrants foray into this gap by using a low-cost business model. A low-end disruptor snatches the market share in this segment and pushes the established businesses upmarket. Additionally, disruption can occur by creating new markets where none existed, by developing new products for consumers, at a lower price and an acceptable quality. Arrival of personal computers, and later smartphones are perfect examples of new-market disruption.

The first computers, known as mainframes, were huge and very expensive. With costs as high as $2 million and size as big as to fill an entire room, computing technology was out of bounds for the common man. With the invention of the personal computer, a small and affordable piece of machine, a new market segment of individuals was created.

Over the years, with continuous improvement in its capabilities, a humble personal computer made the mainframe computers virtually obsolete. The next step in new market disruption is the emergence of smartphones, which are creating disruptions at two levels. One, the ability to use the internet in a phone at a fraction of cost of a personal computer is making usage of personal computers less necessary. Two, smartphone photograph taking capabilities are set to disrupt the digital photography industry.

However, over the years, the above concept has been misused by many who have not given a serious thought about the notion itself. Internationally, Uber has been touted as a disruption. It uses mobile applications to connect consumers who need rides with drivers who are willing to provide them. Founded in 2009, the company has enjoyed fantastic growth and is still expanding. It has reported tremendous financial success, with funding rounds and soaring valuation. No doubt, Uber has transformed the business of transportation.

But has it brought about disruption? For disruption to happen, a company has to target an overlooked customer base, provide a right fit of product or service, usually at a lower cost. Uber connected the end users, i.e., customers used to taking cab services, to service providers. So, Uber did not fulfil any of the two conditions to become a disrupter – firstly, it did not bring the market segment that did not use cab services into its fold; and secondly, cab and taxi services were definitely not a new market. Finally, there is no threat to the car industry from Uber.

A well-known quote prevalent in Silicon Valley "disrupt or be disrupted" says it all. All businesses are continuously looking for opportunities to become disruptors with new innovative ideas, products or business models. But only a few are able to become disruptors. Disruptive innovation transforms complex and expensive products or services into simple and reasonable options. Although very time-consuming and enormously risky, creating disruption shakes up the existing established products and services by pushing the boundaries of any industry.

(The author is an educator)

Saptarishi to guide nation in Amrit Kaal: Sitharaman

PTI ■ NEW DELHI

Finance Minister Nirmala Sitharaman, who presented her fifth straight Budget on Wednesday, listed seven priorities — Saptarishi (seven priorities) — to guide the country through the Amrit Kaal, the 25-year journey towards its centenary as a modern nation.

This was the last full Budget of the Modi 2.0 government before the 2024 general elections.

"The Budget adopts...Seven priorities. They complement each other and act as the 'Saptarishi' guiding us through the Amrit Kaal," she said in her 87-minute Budget Speech.

The seven priorities are Inclusive Development; Reaching the Last Mile; Infrastructure and Investment; Unleashing the Potential; Green Growth; Youth Power; and Financial Sector.

The inclusive development will focus on 'agriculture and cooperation', national digital library for children and adolescents; teachers' training; and medical research; among other areas.

'Reaching the Last Mile' priority is about aspirational districts and block programme, Eklavya Model Residential Schools, water for the drought-prone region and PM Awas Yojna, besides other objectives. The finance minister also provided details about the other five priority areas.

"This Budget hopes to build on the foundation laid in the previous Budget, and the blueprint drawn for India@100.

"We envision a prosperous and inclusive India, in which the fruits of development reach all regions and citizens, especially our youth, women, farmers, OBCs, Scheduled Castes and Scheduled Tribes," the minister said.

In the 75th year of the country's independence, Sitharaman said the world has recognised the Indian economy as a 'bright star'. "Our current year's economic growth is estimated to be at 7 per cent. It is notable that this is the highest among all the major economies," she said, adding this is in spite of the massive slowdown globally caused by COVID-19 and a war.

Sitharaman further said the Indian economy is therefore on the right track, and despite a time of challenges, heading towards a bright future.

Good balance between optimism, caution: Lahiri

PTI ■ KOLKATA

Former chief economic advisor to the Union Government Ashok Lahiri said Wednesday the Central Government's budget proposals for 2023-24 combined caution with optimism in the right doses.

In an exclusive interview with PTI, he said it would have been imprudent to take more risks on the policy front, given the uncertainty over the geopolitical situation and energy prices.

Asked whether the budget could have been more aggressive on the fiscal deficit front, Lahiri, also a BJP MLA of West Bengal, said, "There are people who believe that the government should have spent more."

He said it is not possible to spend more and not levy taxes and also not have a fiscal deficit.

Asked about whether more could have been done to promote growth, Lahiri said "I think the government has struck the right balance" between choosing on promoting growth while safeguarding macro-economic stability. "Given the geo-political uncertainty, the uncertain energy prices (which have gone up over the last few years), it would have been impudent to take more risks on the policy front," the economist said.

He pointed out that taking more risks by pushing growth beyond a limit would have "taken more chances on the inflationary front, while trying to be conservative would have sacrificed growth."

Replying to queries on whether the debt levels being run up would be sustainable, Lahiri said," If you look at the fiscal deficit path, the glide path seems to be quite reasonable. It has come down to 5.9 per cent (in 2023-24, as against 6.4 per cent last year).

He pointed out that by 2024-25, the central government is planning to bring the fiscal deficit or the difference between the government's income and expenditure which is usually made up by borrowing, down to 4.5 per cent.

Naqvi: Gazette of country's inclusive development

PTI ■ NEW DELHI

Senior BJP leader Mukhtar Abbas Naqvi on Wednesday hailed the Union budget, saying it has beaten the global economic slowdown and the "Bharat bashing brigade's propaganda". Finance Minister Nirmala Sitharaman presented the last full Budget of the second term of the BJP-led NDA government.

"The Union budget 2023-24 has beaten the global economic slowdown and the Bharat bashing brigade's propaganda, and is committed to the country's inclusive development. This is not just a budget, but a gazette of the country's inclusive development and empowerment," Naqvi said. He also said it is due to the Prime Minister far-sighted leadership that the country's economy has not been affected despite challenges.

FM's daughter, relatives watch from LS gallery as she presents Budget

PTI ■ NEW DELHI

Finance Minister Nirmala Sitharaman's daughter and relatives watched from the visitor gallery in Lok Sabha as she presented the Union Budget for 2023-24 on Wednesday.

The visitor gallery was full as the last full-fledged budget of the second Narendra Modi government was presented.

Among those present were Sitharaman's daughter Vangmayi Parakala and many of her relatives. Railways Minister Ashwini Vaishnaw and several Rajya Sabha members were also present and were seen taking notes as various proposals were announced.

In her budget speech, Sitharaman said the world has recognised India as a bright star as the country is recording healthy economic growth despite global uncertainties.

India's growth at 7 per cent in the current fiscal is the highest among major economies and the Indian economy is on the right track, she said. In the 75th year of Independence, the world has recognised India as a bright star, the minister said, adding the world appreciates the country's achievements.

Yogi hails PM, FM for taking care of interests of society

PNS ■ LUCKNOW

Uttar Pradesh Chief Minister Yogi Adityanath has hailed the General Budget 2023-24 as a 'welfare budget' and has congratulated Prime Minister Narendra Modi and Union Finance Minister Nirmala Sitharaman for taking care of the interests of the society in the budget.

Through a tweet, the chief minister said that the Union Budget 2023-24 would pave the way for the prosperity of every section of society and lead the country to become an economic superpower.

The chief minister said that the Union Budget would help meet the hopes and expectations for the overall uplift of the nation, including the villages, poor, farmers, youth and women and would undoubtedly prove to be a milestone in the direction of making India an economic superpower.

The General Budget 2023-24 has the resolution of the prosperity of 'New India', the vision of Antyodaya and the aim of serving 130 crore countrymen, Chief Minister Yogi

said, adding, "I welcome the all-inclusive and public-welfare oriented Union Budget 2023-24 for fulfilling the resolution of 'Developed India' presented during the Amrit Mahotsava of Independence of India.

Bharatiya Janata Party state president Bhupendra Singh Chaudhary has described the General Budget 2023-24 of the 'Amrit kaal' of independence as an all-inclusive budget that caters to the interests of every section of society, including the poor, farmers, youth and women.

The UP BJP chief expressed gratitude and congratulated Prime Minister Narendra Modi and Union Finance Minister Nirmala Sitharaman for presenting a public welfare budget dedicated to the resolution of New India.

Chaudhary said that the resolve to build a strong and prosperous new India was clearly visible in the Union Budget 2023-24.

He said that there were seven priorities of the Union Budget, which would guide the prosperity of India and make the country a superpower on the economic front.

"While preparing this budget the aspirations and interests of 130 crore countrymen have been kept in mind," the BJP state chief said and added that the new budget would prove to be a milestone in the direction of fulfilling the dream of building a self-reliant India in 2023.

BJP corporator Dilip Srivastava said that the budget had given a big respite to common people by bringing changes in the income tax slab.

"Increase in exemption limit and change in new tax regime will save more money in the hands of common man, which will lead to consumption," he said.

This budget was beneficial for the middle class, he added. Bahujan Samajwadi Party chief Mayawati on Wednesday took a veiled jibe at the Centre Government for its Union Budget presented in Parliament and said that it should be for the country instead of being for a party.

New small saving scheme for women, deposit limit for senior citizens scheme hiked

IANS ■ NEW DELHI

Finance Minister Nirmala Sitharaman, presenting the Union Budget for 2023-24 on Wednesday, said economic empowerment of women is a significant focus area for the Government and therefore announced a one-time new small savings scheme — Mahila Samman Savings Certificate — will be made available for a two-year period up to March 2025.

This will offer deposit facility upto Rs 2 lakh in the name of women or girls for a tenure of two years at fixed interest rate of 7.5 per cent with a partial withdrawal option.

For empowerment of senior citizens, the Finance Minister said: "The maximum deposit limit for senior citizen savings scheme will be enhanced from Rs 15 lakh to Rs 30 lakh. Further, the maximum deposit limit for the monthly income account scheme will be enhanced from Rs 4.5 lakh to Rs 9 lakh for single account and from Rs 9 lakh to Rs 15 lakh for joint account."

To further build the capacity of functionaries and professionals in the securities market, the budget has proposed that SEBI will be empowered to develop, regulate, maintain and enforce norms and standards for education in the National Institute of Securities Markets.

It will also be empowered to recognise award of degrees, diplomas and certificates.

Mini Vande Bharat to be launched soon

PTI ■ NEW DELHI

Vande Metro, a mini version of the Vande Bharat Express trains, will be developed by the Railways for people living around big cities to travel to and fro in comfort between their place of work and hometowns, Railway Minister Ashwini Vaishnaw said on Wednesday.

Addressing a press conference after Finance Minister Nirmala Sitharaman announced the highest-ever capital outlay for the railways in the Union Budget 2023-24 at Rs 2.40 lakh crore, Vaishnaw also said India will get its first Hydrogen train by December 2023 which will be completely indigenously manufactured. It will initially be run on heritage circuits like Kalka-Shimla.

Presenting the Budget in Lok Sabha, Sitharaman said the outlay for the railways is nine times the amount provided in 2013-2014.

She said 100 critical transport infrastructure projects for last-and-first-mile connectivity for coal, fertiliser and food grain sectors have been identified and will be taken up on a priority basis with an investment of Rs 75,000 crore, including Rs 15,000 crore from private sources, she said.

Budget papers showed that the net revenue expenditure of the railways is placed at Rs 2,65,000 crore in the Budget Estimate (BE) 2023-24 as against Rs 2,42,892.77 crore in Revised Estimate (RE) 2022-23.

For the railways, which is looking to focus on investing in building infrastructure, manufacturing new coaches, renewal of tracks and redevelopment of stations, the budgetary outlay is sure to go a long way.

"Today's budget will make India the growth engine for the whole world. As the prime minister said the world is looking at India as a ray of hope, the Budget envisages that vision.

"The Budget tries to bring change in the lives of every section of society. I thank the Prime Minister," Railway Minister Ashwini Vaishnaw said. The lack of investment in Railways for years had hindered it from achieving its potential. This Rs 2.41 lakh crore capital will become a medium to fulfill the aspirations of our 800 crore passengers who travel in railways, Vaishnaw said.

While the Vande Bharat trains did not get a mention in the finance minister's speech, the announcement of a mini version of it was the highlight of Vaishnaw's post-budget press conference.

"We are also developing Vande Metro... Around big cities, there are large habitations from where people would like to come to the big city for work or leisure, and go back to their home place.

"For that, we are coming up with a Vande Bharat equivalent Vande Metro. This year the design and production will be completed, and in the next financial year, a ramp-up of production of the train will be done. "These will be like rapid shuttle-like experience for passengers," said Vaishnaw.

The Railways is already working on a sleeper version of the semi-high speed Vande Bharat trains. Officials said that these trains will be of eight coaches and will be like a metro train.

The Ministry of Railways has directed the General Managers (GMs) of Chennai-based Integral Coach Factory (ICF) and Lucknow-based Research Design and Standard Organisation (RDSO) to roll out the rakes of eight-car Vande Bharat trains at the earliest.

'To have multiplier effect on growth by crowding in investment'

PTI ■ NEW DELHI

The Budget proposals will have a multiplier effect on growth by crowding in private investment, give relief to middle-income taxpayers, and promote rural development and job creation, opined experts and industry players.

Finance Minister Nirmala Sitharaman on Wednesday proposed a Rs 45 lakh crore Union Budget for 2023-24 with an aim to "promote exports, boost domestic manufacturing, enhance domestic value addition and encourage green energy and mobility".

Commenting on the Budget, SBI Chairman Dinesh Khara said it is growth accretive, fiscally prudent and consumption supportive.

"The huge emphasis on capital expenditure could be the perfect recipe for a private investment cycle that is already visible. Support for MSME and Agriculture will broad base credit growth. Reasonable government borrowing numbers will support lower interest rates and the move towards a clutter-free new tax regime will significantly spur consumption," he said.

Sitharaman announced hiking the capital expenditure for infrastructure development by 33 per cent to Rs 10 lakh crore for 2023-24 and will be at 3.3 per cent of the GDP.

"Focus has been on tuning spending towards capital expenditure to create a multiplier effect on growth by crowding in private investment. From inflation standpoint as well, the budget has given relief by raising rebate limit under personal income tax from existing Rs 5 lakh to Rs 7 lakh (new regime)," said Dipanwita Mazumdar, Economist, Bank of Baroda.

The government also proposed that an individual will

have to pay tax on the maturity amount of life insurance policies where the aggregate annual premium exceeds Rs 5 lakh.

On this, Kapil Mehta, Co-founder of SecureNow Insurance Broker said this will dampen the interest of individuals to buy high-value traditional insurance, it will increase the focus on term plans and pure risk covers which is good.

Manick Wadhwa, Director of Strategy at SKI Capital Services said the merger of SEZ authorities' powers with IFSCA will provide relief and ease of doing business in the Gift City, making it a more attractive investment destination.

Sumita Pillai, Chief Executive Officer of Torus Private Wealth was of the opinion that the budget strikes a great balance between inclusivity through aid and skill development to major lower income groups, growth through record high capex outlay at 10 lakh crore and still maintaining fiscal prudence by staying on course at 5.9 per cent deficit to GDP.

Vivek Jalan, Partner, Tax Connect Advisory said the finance minister has done a fine balancing act keeping the fiscal deficit under control to 5.9 per cent in the fiscal 2023-24 whereas pushing the peddle on growth through the twin policy of vigorous credit disbursal and estimated capital expenditure of 10 Lakh crore.

The finance minister has also proposed simplification of Know Your Customer (KYC) process.

V Swaminathan, Executive Chairman, Andromeda Sales and Apnapaisa.Com said streamlining the KYC process, making PAN a common business identifier and improving the usage of Digi locker should ease investment, taxation and enhance the financial inclusion of customers and lenders.

Akhil Saraf, Founder and CEO, Reloy, a proptech startup, said the government doubling down on building digital infrastructure including streamlining digital KYC will boost the startup ecosystem.

The budget feels balanced as India moves from a low-income to a middle-income country, he said.

The finance minister has also announced that the revamped credit guarantee scheme for MSMEs will come into effect from April 1.

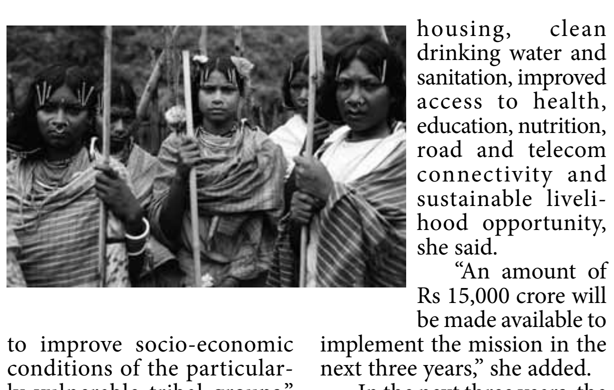
Scheme for improving socio-eco condition of vulnerable tribes

PTI ■ NEW DELHI

Finance Minister Nirmala Sitharaman on Wednesday proposed to launch a scheme to improve the socio-economic condition of particularly vulnerable primitive tribal groups.

An amount of Rs 15,000 crore will be made available to implement the Prime Minister Particularly Vulnerable Tribal Groups (PM-PVTG) development mission in next three years under the development action plan for Scheduled Tribes, she said while presenting the Union Budget for 2023-24 in Parliament.

"PM-PVTG development missions are being launched



to improve socio-economic conditions of the particularly vulnerable tribal groups," the Finance Minister announced.

This will saturate PVTG families and habitations with basic facilities such as safe housing, clean drinking water and sanitation, improved access to health, education, nutrition, road and telecom connectivity and sustainable livelihood opportunity, she said.

"An amount of Rs 15,000 crore will be made available to implement the mission in the next three years," she added.

In the next three years, the Centre will recruit 38,800 teachers and support staff for 749 Eklavya Model Residential Schools servicing 3.5 lakh tribal students, Sitharaman noted.

Ameer ke saath, gareeb ka vinash: Siddaramaiah

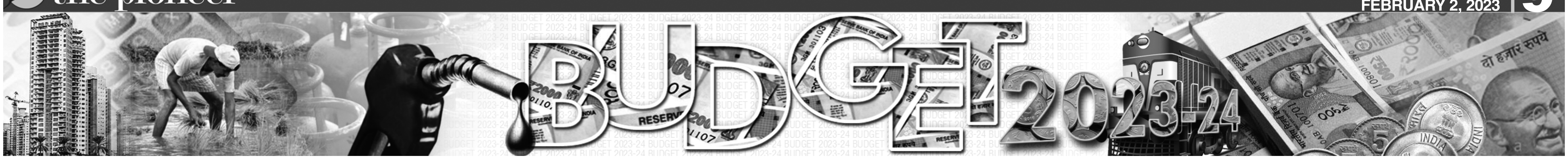
IANS ■ BENGALURU

Karnataka's Leader of Opposition Siddaramaiah on Wednesday termed the Union budget 2023-24 as a continuation of the policy of "ameer ke saath, gareeb ka vinash" (supporting the rich, destroying the poor) followed by the central "trouble" engine government.

About sanction of Rs 5,300 crores for Upper Bhadra Project, he said the project needs Rs 23,000 crores for completion, and the Central government has agreed to give only a quarter of it. "If 40 per cent commission is taken off, the project will only get less than Rs 3,000 crore. It is not shown whether the sanctioned amount is for the period of one year or five years," he said.

He said Finance Minister Niramala Sitharaman, though elected from Karnataka, has completely neglected the state. Despite mentioning the name of Karnataka while presenting the budget she had not announced any new schemes or projects, Siddaramaiah said.

"The state government, which is acting as a slave to the central government, has totally failed to get attention towards the needs of the state," he added.



Modi Govt to build digital public infrastructure for agri sector

PIONEER NEWS SERVICE
NEW DELHI

The Narendra Modi Government at the Centre will build a digital public infrastructure for the agriculture sector which will work as an open-source digital public good that will support growth for agritech industry and startups.

The Government has also announced an 11 per cent hike in agriculture credit target to Rs 20 lakh crore for the next fiscal with focus on animal husbandry, dairy and fisheries.

Presenting the Union Budget 2023 in Parliament, the Finance Minister Nirmala Sitharaman said that a digital public infrastructure for the agriculture sector will enable inclusive farmer-centric solutions through relevant information services for crop planning and help improve access to farm input, credit, and insurance, help for crop estimation, market intelligence and support for the growth of agritech industry and startups.

Sitharaman said, "An agriculture accelerator fund will be set up to encourage agri-startups by young entrepreneurs in rural areas.

The fund will aim at bringing innovative and affordable solutions for challenges faced by farmers. It will also bring in modern technologies to transform agricultural practices and increase productivity and profitability." This comes after the government highlighted that agritech startups in India assist farmers in improving farming techniques in the Economic Survey on January 31.

To further boost startups sprouting out of rural areas, Sitharaman also said the government will launch an agriculture accelerator fund for young entrepreneurs.

The Modi government further announced an 11 per cent hike in agriculture credit target to Rs 20 lakh crore for the next fiscal with focus on animal husbandry, dairy and fisheries, a moved aimed at providing higher farm loans at a subsidised rates to the farming community.

Among other big ticket announcements for agriculture and allied sector, Sitharaman said the government will launch a new subscheme of Pradhan Mantri Matsya Sampada Yojana with an investment of Rs 6,000 crore to improve value chain efficiencies and expand the fishery market.

Customs duty on key inputs for domestic manufacturing of shrimp feed will also be reduced to promote export of marine products, she said.

For adoption of natural farming, the FM said the government will facilitate 1 crore farmers for this purpose and will also set up 10,000 Bio-Input Resource Centres for creating a national-level distributed micro-fertilizer and pesticide manufacturing network.

Further, the government will incentivise state governments and Union Territories under the Pradhan Mantri Programme for Restoration, Awareness, Nourishment and Amelioration of Mother Earth (PM-PRANAM) to promote alternative fertilizers and balanced use of chemical fertilizers.

That apart, the government will launch an Atmanirbhar Clean Plant Program to boost availability of disease-free, quality planting material for high value horticultural crops with an outlay of Rs 2,200 crore, she said.

To encourage agri-startups by young entrepreneurs in rural areas, the FM said the government will set up an Agriculture Accelerator Fund (AAF).

A digital public infrastructure for agriculture will also be built to enable inclusive, farmer-centric solutions.

To make India a global hub for millets, also called "Shree Anna", the FM said, Hyderabad-based Indian Institute of Millet Research will be supported as the Centre of Excellence for sharing best practices, research and technologies at the international level.

India is the largest producer and second largest exporter of millets in the world. The country grows several types of millets such as jowar, ragi, bajra, kuttu, ramdana, kangni, kutki, kodo, cheena, and sama.

These have a number of health benefits, and have been an integral part of our food for centuries. I acknowledge with pride the huge service done by small farmers in contributing to the health of fellow citizens by growing these 'Shree Anna', she added.

Sitharaman said, "The agriculture credit target will be increased to Rs 20 lakh crore with focus on animal husbandry, dairy and fisheries."

Centre earmarks ₹1,900 cr to buy EVMs ahead of 2024 polls

PIONEER NEWS SERVICE
NEW DELHI

The Centre has allocated nearly Rs 1,900 crore in the Union Budget to the Union Law Ministry to buy electronic voting machines ahead of the 2024 Lok Sabha polls. According to the budget document, Rs 1,891.78 crore has been allocated for purchase of EVMs by the poll panel.

The budget document said that the provision is meant for providing funds to the Election Commission for procurement of ballot units, control units and voter verifiable paper audit trail units (papertrail machines) and ancillary expenditure on EVMs and destruction of obsolete EVMs.

One control unit and at least one ballot unit makes for an EVM.

Ahead of several assembly polls this year and Lok Sabha elections in 2024, the Union Cabinet had last month approved a law ministry proposal for funds to procure additional electronic voting machines for the Election Commission.

Sources had then said that more of the same type of electronic voting machines, which are in use at present, will be procured from Bharat Electronics Ltd and Electronics Corporation of India Ltd, the two PSUs which had been manufacturing the machines since they were introduced. They said with the increase in the number of voters and polling stations, more machines will be required.

EVMs which complete their life span and those which are damaged also need to be replaced, they said. Since 2004, EVMs have been used in four Lok Sabha and 139 assembly elections.

Since 2019, VVPAT slips from five randomly selected polling stations per assembly constituency (or segment in cases of Lok Sabha seats) are matched with the EVM count for greater transparency. No mismatch was found in the counting of paper trail machine slips and votes polled in EVMs in the assembly elections in Gujarat and Himachal Pradesh, and the seven bypolls held late last year.

The Legislative Department in the Ministry of Law is the nodal agency to deal with issues related to the poll panel, including EVM, election laws and related rules.

Allocation to NHAI increased to ₹1.62L cr

PTI ■ NEW DELHI

With the Government betting big on infrastructure, finance minister Nirmala Sitharaman on Wednesday increased allocation to state-owned National Highways Authority of India (NHAI) by 13.90 per cent to Rs 1.62 lakh crore for 2023-24 from last year's revised allocation of Rs 1.42 lakh crore.

The Union Budget 2023-24 has allocated an enhanced outlay of Rs 2.70 lakh crore for the highways sector.

An allocation of Rs 1.99 lakh crore was made for the highways sector for 2022-23, which was revised to Rs 2.17 lakh crore.

NHAI and National Highways and Infrastructure Development Corporation Ltd (NHIDCL) are primarily responsible for the construction of national highways and expressways in India.

Focus on farmers, youths, women, tribals: Maha CM

PTI ■ MUMBAI

Terming the Union Budget for 2023-24 as inclusive, Maharashtra Chief Minister Eknath Shinde on Wednesday said it focuses on farmers, labourers, women, youths and tribals, and also seeks to generate employment.

He said the Budget presented by Finance Minister Nirmala Sitharaman in the Lok Sabha aims to give justice to all sections of society and also has provisions for agriculture, environment, and basic infrastructure. Sitharaman raised the personal income tax rebate limit, doled out sops on small savings and announced one of the biggest hikes in capital spending in the past decade. The personal income tax rebate limit has been increased to Rs 7 lakh from the fiscal year starting April 1 under the new tax regime from the previous Rs 5 lakh. Also, the maximum income tax rate has been reduced to about 39 per cent from 42.7 per cent earlier.

"The budget is inclusive. It has focused on all subjects, including generating employment, and important segments like farmers, labourers, women, tribals and youths," Shinde said. The CM, an ally of the Bharatiya Janata Party (BJP), welcomed the move to not levy any tax on annual income of up to Rs 7 lakh under the new I-T regime and said this will give a big relief to the middle class. He said Rs 10 lakh crore has been earmarked for infrastructure projects.

This will have a positive impact on Maharashtra where many big-ticket infrastructure projects are under various phases of construction, said Shinde. He said the budget has given priority to agriculture and cooperative sectors. The CM referred to his last month's meeting with Union Cooperation Minister Amit Shah in New Delhi where he was accompanied by Maharashtra Deputy Chief Minister Devendra Fadnavis, who holds the finance portfolio in the state government.

During the meeting, both Shinde and Fadnavis had highlighted problems being faced by sugar and cooperative segments in the state. Shinde said Maharashtra is known for its robust Micro, Small and Medium Enterprises (MSME) sector and changes proposed in the credit guarantee scheme in the budget will help entities in the key segment. A new sub-scheme of Pradhan Mantri Matsya Sampada Yojana will be launched with targeted investment of Rs 6,000 crore to further enable activities of fishermen, fish vendors, and micro and small enterprises, improve value chain efficiencies, and expand the market, Sitharaman said in her budget speech.

Proposal to lower India's highest rate of income tax to 39% from 42.74%

PTI ■ NEW DELHI

The Budget 2023-24 proposes to lower India's highest rate of income tax to 39 per cent, from 42.74 per cent at present, by reducing the surcharge applicable on high net-worth individuals.

Finance minister Nirmala Sitharaman on Wednesday proposed to tweak the new income tax regime, which was originally introduced in 2020-21 fiscal but had not received much traction, by raising the basic exemption limit and simplifying the tax slabs.

The highest surcharge rate of 37 per cent, which was applicable on those individuals with income above Rs 5 crore, has been brought down to 25 per cent.

This means that, with effect from April 1, 2023, all income above Rs 2 crore would be subject to 25 per cent surcharge.

In her 2023-24 budget speech, Sitharaman said the highest tax rate in the country is 42.74 per cent.

"This is among the highest in the world. I propose to reduce the highest surcharge rate from 37 per cent to 25 per cent in the new tax regime. This would result in reduction of the maximum tax rate to 39 per cent," Sitharaman said.

AKM Global, Partner- Tax, Sandeep Sehgal said the effective tax rate on HNIs is very high compared to other countries, which has been acknowledged by the finance minister as well.

"Hence, this is a very good step. Although, it is applicable for HNIs opting for the new tax regime only but in all likelihood, the new tax regime would suit the HNIs more. However, there is scope for reducing it further to encourage income and wealth generation," Sehgal said.

Currently, a 10 per cent surcharge on income tax is levied if income is between Rs 50 lakh and Rs 1 crore, 15 per cent on income ranging from Rs 1 crore to Rs 2 crore, 25 per cent on the income range of Rs 2 crore to Rs 5 crore, and 37 per cent in case the income is above Rs 5 crore.

The Budget for 2023-24 has done away with the 37 per cent surcharge under the new tax regime. Hence all income above Rs 2 crore would be liable to 25 per cent surcharge on income tax beginning April 1.

The Budget has revamped the new tax regime and tried to make it more attractive to taxpayers so that they switch from the old tax regime, which allows taxpayers to claim deductions and exemptions on investments and expenditures like HRA incurred in a particular fiscal.

Under the revamped new tax regime, no tax would be levied for income up to Rs 3 lakh. Income of Rs 3-6 lakh would be taxed at 5 per cent; Rs 6-9 lakh at 10 per cent, Rs 9-12 lakh at 15 per cent, Rs 12-15 lakh at 20 per cent and income of Rs 15 lakh and above will be taxed at 30 per cent.

Nangia Andersen India Partner Neeraj Agarwal said for high net-worth individuals, the proposed budget amendments may said to be bitter-sweet.

"While on one hand, the percentage of surcharge on income above Rs 5 crore, which has been reduced by a whopping 12 per cent to 25 per cent, has been welcomed with open arms, the cap on capital gain tax benefit by way of investment in a new residential property under section 54 and section 54F may prove expensive," Agarwal said.

The Budget has proposed that long term capital gains from house property in excess of Rs 10 crore will not be exempt from tax even if it is reinvested in a new house property.

Civil Aviation gets ₹3,113.36 cr

PTI ■ NEW DELHI

The allocation for the civil aviation ministry in the Union Budget has more than halved to Rs 3,113.36 crore for next financial year, especially due to a sharp reduction in the amount set aside for Air India Asset Holding Ltd.

For 2022-23, the revised allocation is Rs 9,363.70 crore which is lower than Rs 10,667 crore estimated earlier.

The Budget for 2023-24, presented by Finance Minister Nirmala Sitharaman on Wednesday, has allocated Rs 3,113.36 crore for the ministry. This includes Rs 3,026.70 crore from revenue and Rs 86.66 crore from capital.

The sharp reduction is mainly on account of lower money set aside for AI Asset Holding Ltd (AIAHL), a special purpose vehicle formed by the government and that holds various assets of national carrier Air India.

Tata Group took over the control of Air India in January last year following the government's disinvestment process.

In the latest Budget, Rs 1,114.49 crore has been allocated for AIAHL under the public sector undertakings segment of the minister.

For 2022-23, AIAHL was initially allocated Rs 9,259.91 crore, which was later revised to Rs 7,200 crore. However, this allocation was under the 'central sector schemes/ projects'.

On the other hand, the latest budget has hiked the amount for regional air connectivity to Rs 1,244.07 crore for the next financial year starting April 1.

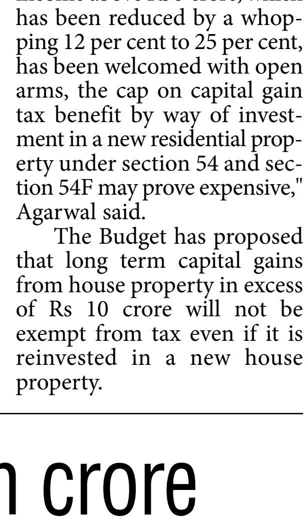
The allocation for the Directorate General of Civil Aviation (DGCA) and the Bureau of Civil Aviation Security (BCAS) has been increased to Rs 73.74 crore and Rs 309 crore, respectively.

In next financial year, Airports Authority of India (AAI) is to raise Rs 3,448.21 crore by way of Internal and Extra Budgetary Resources (IEBR).

"Fifty additional airports, heliports, water aerodromes and advance landing grounds will be revived for improving regional air connectivity," Sitharaman said in her Budget speech.

₹1.23 lakh crore allocated for postal, telecom projects

PTI ■ NEW DELHI



The Government on Wednesday allocated Rs 1.23 lakh crore for postal and telecom projects including Rs 52,937 crore capital infusion in state-run BSNL.

Total allocation includes Rs 97,579.05 crore for the Department of Telecom and Rs 25,814 crore for Postal projects, the Budget document presented by Finance Minister Nirmala Sitharaman said on Wednesday.

State-run BSNL, which is expected to roll out 4G and 5G services this year, will get Rs 52,937 crore capital infusion from the government in 2023-24.

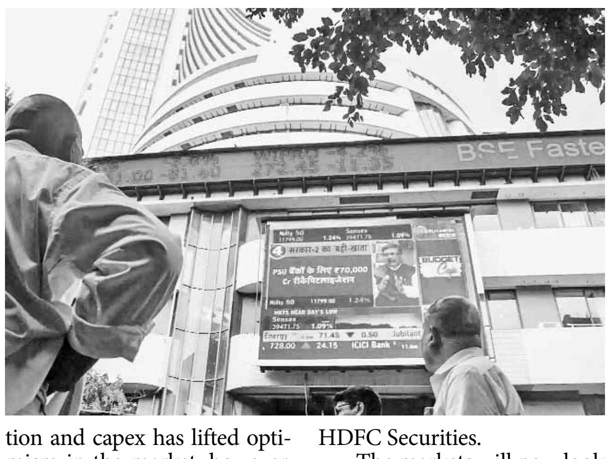
The government has allocated Rs 2,158 crore for Optical Fibre Cable based network for Defence Services and Rs 715.8 crore for telecom projects in the North Eastern states.

The Department of Posts has been allocated Rs 25,814 crore and includes Rs 250 crore capital infusion in the India Post Payments Bank.

Markets end on mixed note on Budget day

Sensex climbs 158 pts, Nifty slips 46 points

PTI ■ MUMBAI



Equity benchmarks Sensex and Nifty ended on a mixed note on Wednesday after Finance Minister Nirmala Sitharaman raised the personal income tax rebate limit, doled out sops on small savings and announced one of the biggest hikes in capital spending in the past decade in Budget 2023-24.

Investors also awaited the US Federal Reserve's interest rate decision for further cues.

The 30-share BSE benchmark Sensex climbed 158.18 points or 0.27 per cent to settle at 59,708.08 after it trimmed most of the intra-day gains. During the day, it had zoomed 1,223.54 points or 2 per cent to 60,773.44. In contrast, the broader NSE Nifty declined 45.85 points or 0.26 per cent to end at 17,616.30.

"A well-tuned budget with strong emphasis on consumption and capex has lifted optimism in the market; however, volatility sparked in the latter half as focus shifted back to the Adani saga and FOMC meeting.

"Life insurance players witnessed heavy selling as the budget pushed for the new tax regime, making insurance products less appealing as a tax-saving tool," said Vinod Nair, Head of Research at Geojit Financial Services.

Stock markets have reacted well to the provisions immediately due to absence of any major unexpected negatives and adherence to fiscal prudence, said Dhiraj Relli, MD and CEO, HDFC Securities.

The markets will now look forward to the other triggers -- the US Fed meet outcome, RBI's next MPC meeting and the balance Q3 corporate results, he added.

"In a nutshell, I would state this budget to be prudent, progressive and pragmatic," Relli noted.

ITC was the biggest gainer in the Sensex pack, spurting 2.61 per cent, despite the Budget hiking the tax on cigarettes by 16 per cent. Tata Steel, ICICI Bank, Tata Consultancy Services, HDFC, HDFC Bank and Infosys were among the other winners.

Realty stocks plunge 4% post budget

PTI ■ NEW DELHI

Shares of real estate companies plunged 4 per cent on Wednesday after Finance Minister Nirmala Sitharaman announced increasing PM Awas Yojana (PMAY) outlay by 66 per cent to Rs 79,000 crore for the next fiscal year. Shares of Sunteck Realty plummeted 5.67 per cent to close at ₹345 per share on the NSE, while Indiabulls Real Estate tumbled 3.81 per cent to end at ₹69.50 apiece.

Among other realty stocks, DLF dived 2.85 per cent, Prestige Estates Projects went lower by 2.39 per cent, Sobha declined 1.94 per cent and shares of Godrej Properties were down 1.88 per cent and scrip of Oberoi Realty fell 0.11 per cent.

Meanwhile, shares of Macrotech Developers defied the downtrend and settle at ₹1,032.75 per share, higher by 1.02 per cent on the NSE.

In the broader market, the 30-share BSE Sensex gained 158.18 points or 0.27 per cent higher to settle at 59,708.08, while NSE's Nifty fell 45.85 points or 0.26 per cent lower to end at 17,616.30 on Wednesday.

In her budget speech, the minister said in 2023-24, PM Awas Yojana outlay has been hiked by 66 pc to Rs 79,000 crore. Presenting the Union Budget 2023-24, she said states and cities will be encouraged to take up urban planning.

She also said that the Union government will create an Urban Infrastructure Development Fund on the lines of the Rural Infrastructure Development Fund and it will be managed by the National Housing Bank.

Rupee falls 5 paise to close at 81.93 against US dollar on Budget day

PTI ■ MUMBAI

The rupee pared initial gains and settled 5 paise lower at 81.93 against the US dollar on Wednesday after Finance Minister Nirmala Sitharaman presented the Union Budget for 2023-24.

Forex traders said investors stayed on the sidelines, as they are waiting for the outcome of the US Federal Reserve meeting later in the evening.

At the interbank foreign exchange market, the rupee opened at 81.76 against the greenback and finally settled at 81.93, down 5 paise over its previous close.

During the session, the rupee touched an intraday high of 81.68 and a low of 82.03 against the American currency.

On Tuesday, the rupee depreciated by 36 paise to close at a three-week low of 81.88 against the US dollar after the Economic Survey 2022-23 said the domestic unit may remain under pressure on account of plateauing of exports and subsequent widening of the current account deficit.

Sitharaman in her Budget speech retained the country's fiscal deficit target of 6.4 pc in the Revised Estimate for FY23 and cut it to 5.9 per cent for FY24.

She said that the fiscal deficit is to be brought down to below 4.5 pc by 2025-26.

"This led to some strengthening of the Rupee earlier in the day," said Anuj Choudhary - Research Analyst at Sharekhan by BNP Paribas.

The Government's fiscal deficit as of December-end touched 59.8 per cent of the full-year Budget Estimate on subdued growth in revenue collections, according to finance ministry data released on Tuesday.

"Soft Dollar and a fiscally prudent budget may prevent a sharp fall in the Rupee. Market participants may remain cautious ahead of ISM manufacturing PMI, JOLTS job openings and FOMC meeting outcome," Choudhary said, adding that the Fed is expected to hike interest rates by 25 bps.

India's manufacturing sector activity moderated in January amid a slower increase in total sales, and headcounts were broadly unchanged amid sufficient staff numbers to cope with current requirements, according to a monthly survey.

The seasonally adjusted S&P Global India Manufacturing Purchasing Managers' Index (PMI) fell from December's recent high of 57.8 to 55.4 in January, as factory orders and production rose at a slower pace.

The dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.14 per cent lower at 101.95.

Global oil benchmark Brent crude futures declined 0.26 per cent to $85.24 per barrel.

"Indian Rupee depreciated on late sell-off in domestic markets and expectations of outflows by FIIs. Overnight gains in crude oil prices also weighed on Rupee," Choudhary said.

The 30-share BSE Sensex ended 187.31 points or 0.31 per cent higher at 59,708.08, while the broader NSE Nifty declined 45.85 points or 0.26 per cent to 17,616.30.

Budget will trigger growth, say textile bodies

PTI ■ COIMBATORE

Major textile bodies in the region on Wednesday welcomed the Union Budget by terming it as one aiming at strong and stable economic growth.

President of Tirupur Exporters Association (TEA) K M Subramanian said the budget mentions the seven priorities "Saptarishi" that would trigger the economic growth. In a statement, he said the priority for infrastructure development would reduce logistics cost. He said he appreciates the focus given to green growth.

While welcoming the increased allocation of ₹900 crore for ATUF (amended technology upgradation fund) scheme for 2023-24 as against ₹600 crore last year, Subramanian said he was hopeful that the increased allocation would help to clear the ATUF pending claims.

However, there was no announcement on continuance of ATUF scheme in this budget and he was hopeful that government would announce it in the near future, he said.

The focus on enhancing the yield of extra-long staple (ELS) cotton would help increase the manufacturing of value-added garments and also to reduce import of ELS cotton.

He welcomed the extension of the credit guarantee scheme for MSMEs with an infusion of ₹9,000 crore, collateral for ₹2 lakh crore loans to MSMEs, effective from April 1, 2023.

In a statement, chairman of Southern India Mills Association Ravi Sam appreciated the thrust on inclusive growth and skill development that would help the labour- and capital-intensive textile industry. He thanked the government for considering the proposal submitted by SIMA and announcing a scheme for increasing the production of extra-long staple cotton.

I-T benefits in budget to propel deposit growth: Bandhan Bank MD

PTI ■ KOLKATA

The income tax concessions proposed in the Union budget will promote more savings and propel growth in deposits, which in turn, will help the banking industry, Bandhan Bank Managing Director and Chief Executive Officer Chandra Shekhar Ghosh said on Wednesday.

In her budget speech, Union Finance Minister Nirmala Sitharaman announced no tax for those with an annual income of up to ₹7 lakh under the new tax regime but made no changes for those who continue in the old regime that provides for tax exemptions and deductions on investments and expenses such as HRA.

"For the last year, we have witnessed that the deposit growth is less than normal. The new tax norms proposed in the budget will encourage people to save more, and in turn, it will normalise the growth in deposits. It indeed will help the banking industry. When the deposit growth increases, the credit flow also increases," he said.

In what is being seen as a push for the salaried class taxpayer to switch to the new tax regime where no exemptions on investments are provided, the finance minister in her budget for 2023-24 allowed a standard deduction of ₹50,000 under the new regime.

Sebi orders attachment of bank, demat accounts of Subrata Roy, others in OFCD issuance case

PTI ■ NEW DELHI

Sebi on Wednesday ordered the attachment of bank and demat accounts of Sahara Group chief Subrata Roy and three others to recover Rs 6.48 crore for violating regulatory norms by two group companies.

The recovery proceedings have been initiated against these four persons for violating regulatory norms in the issuance of optionally fully convertible debentures (OFCDs) by two group companies.

Apart from Sahara, others whose bank and demat accounts were attached are Ashok Roy Choudhary, Ravi Shanker Dubey and Vandana Bharrgava.

The recovery proceedings have been initiated against these four persons to recover Rs 6.48 crore, which includes all costs, interests, charges and expenses etc, the Securities and Exchange Board of India (Sebi) said in the attachment order.

In its notice, Sebi has directed all banks to attach all accounts, including lockers, of these four persons.

All banks, depositories and mutual funds have been directed not to allow any debit from accounts of these four persons. However, credits have been permitted.

In December 2022, the regulator had ordered attachment of bank and demat accounts of these persons to recover ₹6.42 crore in the case.

This came after the regulator had issued two demand notices during December-January to Sahara Group firms — Sahara Housing Investment Corporation, Sahara India Real Estate Corporation (now known as Sahara Commodity Services Corporation) — Subrata Roy, Choudhary, Dubey and Bharrgava asking them to pay amount totalling close to Rs 13 crore within the stipulated time frame in the case pertaining to flouting regulatory norms.

Also, the regulator had warned of attachment of assets and bank accounts, if they fail to make the payment within the time limit.

The regulator, in its order in June, levied a fine totalling Rs 12 crore on two Sahara Group firms, Roy, Choudhary, Dubey and Bharrgava — for violating regulatory norms in the issuance of OFCDs.

Gold jumps ₹1,090; Silver zooms ₹1,947 amid strong global cues

PTI ■ NEW DELHI

Gold price jumped ₹1,090 to ₹57,942 per 10 grams in the national capital on Wednesday amid a rally in rates of precious metal globally, according to HDFC Securities. The yellow metal had closed at ₹56,852 per 10 grams in the previous trade.

"Spot gold prices in the Delhi markets traded at a record high of ₹57,942 per 10 grams, up ₹1,090 per 10 grams," said an analyst at HDFC Securities.

In the overseas market, gold was trading higher at $1,923 per ounce while silver was down at $ 23.27 per ounce.

Comex spot gold price was trading at $1,923 per ounce against its previous close. Gold prices posted their third straight monthly gain, helped by an overall weaker dollar and expectations around slower rate hikes from the US Federal Reserve, the analyst said.

Indian Hotels Company shares settle 8% higher on robust Dec qtr earnings

PTI ■ NEW DELHI

Shares of Tata group's hospitality firm Indian Hotels Company Ltd settled over eight per cent higher on Wednesday after the company's consolidated net profit registered over four-fold rise in the December quarter on the back of robust demand.

The counter of Indian Hotels Company surged as much as 8.15 per cent to settle at ₹325.05 on the BSE. The stock had opened on a positive note and gained around 10 per cent to hit an intra-day trade high of ₹330.34.

Similar movements were witnessed on the National Stock Exchange (NSE), where the stocks closed 7.97 per cent higher at ₹325. The stock had hit an intra-day high of ₹330.45 and alow of ₹310.20 during the session.

On Tuesday, the company reported an over four-fold rise in consolidated net profit at ₹403.56 crore in the third quarter ended December 2022 from ₹95.96 crore in the year-ago period, Indian Hotels Company Ltd (IHCL) said in a regulatory filing.

Consolidated revenue from operations during the quarter under review stood at ₹1,685.8 crore as against ₹1,111.22 crore in the corresponding period of the previous fiscal.

Buoyed by a strong demand in the third quarter, both leisure and business hotels in key domestic markets reported occupancy of over 70 per cent and a growth rate of 27 per cent as compared to pre-Covid levels, the company said.

The demand outlook for the sector in 2023 remains robust on the back of sporting events such as world cup hockey and cricket, global events like the ongoing G20 and recovery of inbound and corporate travel, the company added.

TV prices to come down by up to ₹3,000 as Govt reduces custom duty on imported parts

PTI ■ NEW DELHI

Locally manufactured television sets will become cheaper by up to ₹3,000 with finance minister Nirmala Sitharaman on Wednesday announcing reduction in basic customs duty (BCD) on imported parts to 2.5 per cent from 5 per cent.

The reduction of customs duty on parts of open cells will help to effectively reduce the price of TVs by around 5 per cent, according to some industry players.

Open cell panels account for over 60-70 per cent of the cost of manufacturing LED TV sets. Most TV makers import these panels. In her Budget speech, finance minister Nirmala Sitharaman said "... To promote value addition in the manufacture of televisions, I propose to reduce the basic customs duty on parts of open cells of TV panels to 2.5 per cent."

Consumer Electronics and Appliances Manufacturers Association (CEAMA) President Eric Braganza said this move will help to increase the domestic value addition and growth of the sector.

"This is a good step for the industry and a fillip for domestic manufacturing. Most of the manufacturers will extend the benefits to the consumers," he said.

Super Plastronic Pvt Ltd (SSPL), which has licences for international brands including Blaupunkt, Thomson, Kodak and White-Westinghouse - for the Indian market, said a reduction of customs duty to 2.5 per cent will reduce the final price of the TV set by 5 per cent.

"This is a welcoming move by the government of India to reduce customs duty on the open cell to 2.5 per cent, we will pass this benefit to customers. Television prices can come down up to Rs 3,000 on larger screens," said SPPL CEO and founder Avneet Singh Marwah.

Sony India Managing Director Sunil Nayyar said: "The newly announced reduction in basic customs duty for several television component imports is a big boost for the television industry".

Tata Motors total vehicle sales rise to 81,069 units in January

PTI ■ MUMBAI

Tata Motors on Wednesday reported a 6.4 per cent growth in total vehicle sales at 81,069 units in January.

In the year-ago period, the company's total vehicle sales stood at 76,210 units.

Domestic vehicle sales were up 10 per cent at 79,681 units in the previous month over 72,485 units in 2022, Tata Motors said in a statement. The company said its passenger vehicles domestic sales, including electric vehicles, during the month under review stood at 48,289 units, which was 18 per cent higher when compared to 40,942 units in the corresponding period of the last year.

The total commercial vehicles domestic sales, however, declined 7 per cent to 32,780 units in January 2023 from 35,268 units a year ago, it added.

Toyota Kirloskar Motor vehicle sales surges 175% to 12,835 units in Jan

PTI ■ MUMBAI

Toyota Kirloskar Motor (TKM) on Wednesday reported a 175 per cent growth in vehicle sales at 12,835 units in January.

The company had sold 7,328 units in the year-ago period, Toyota Kirloskar Motor said in a statement.

"Even with a month-on-month strong growth of 175 per cent, we anticipate customer demand to gain further momentum in this year," Atul Sood, vice president, sales and strategic marketing at TKM, said.

The carmaker had announced opening of bookings for its Hilux and the Innova Crysta models besides announcing the prices of the CNG variants of its Urban Cruiser Hyryder.

The company has commenced dispatches of its Hycross SUV and is making efforts to meet the growing demand for the vehicle in the country, he said and added that its Urban Cruiser Hyryder also continues to witness healthy demand.

Kia India vehicle sales grow 48% to 28,634 units in January

PTI ■ MUMBAI

Automaker Kia India on Wednesday said its wholesales grew 48 per cent at 28,634 units in January.

The company's wholesales stood at 19,319 units in the year-ago period.

The growth was driven by Seltos and Sonet models, as their sales stood at 10,470 and 9,261 units, respectively, during the reported month, followed by Carens with 7,900 units and Carnival with 1,003 units sold domestically, Kia India said in a statement.

The company also said it recorded the highest-ever monthly sales of Carens.

"We have witnessed an encouraging start to CY2023 with sales of 28,634 units in January. It reflects a strong demand for our products. We also plan to introduce PBVs (purpose-built vehicles) this year for special services in India," said Hardeep Singh Brar — National Head for Sales and Marketing at Kia India.

Silver futures rise to ₹70,059 per kg

PTI ■ NEW DELHI

Silver prices on Wednesday jumped ₹1,230 to ₹70,059 per kg in futures trade as participants widened their bets amid firm spot demand.

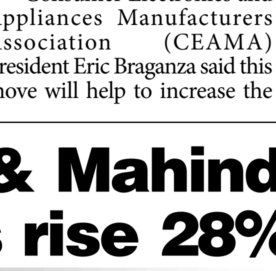
On the Multi Commodity Exchange, silver contracts for March delivery gained ₹1,230 or 1.79 per cent to ₹70,059 per kg in 20,641 lots.

Analysts said the rise in silver prices was mainly due to fresh positions built up by participants amid a positive trend in the market.

Globally, silver was trading 0.97 per cent lower at USD 23.61 per ounce in New York.

Mahindra & Mahindra tractor total sales rise 28% in Jan

PTI ■ MUMBAI



Mahindra & Mahindra Ltd tractor total sales, including exports, increased 28 per cent at 28,926 units in January.

The company had posted a total of 22,682 unit of tractors in the year-ago period.

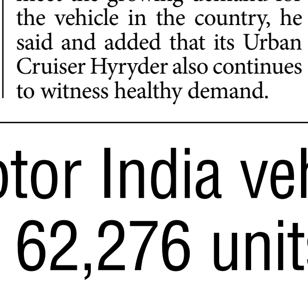
Domestic sales stood at 27,626 units in January, a growth of 31 per cent, over 21,162 units sold in January 2022, it said.

"We are off to a good start to the year with a promising Rabi crop outlook as sowing acreage for key crops of wheat, pulses and oil seeds have already surpassed previous year levels, supported by conducive soil and weather conditions.

"This bodes well for the coming months, as the farmers start harvesting this bumper crop," Hemant Sikka, President for Farm Equipment Sector at Mahindra & Mahindra Ltd, said.

Hyundai Motor India vehicle sales rise 16% to 62,276 units in January

PTI ■ MUMBAI



Hyundai Motor India Ltd has registered a 16.6 per cent increase in vehicle sales at 62,276 units in January, the company said on Wednesday.

The company had retailed a total of 53,427 unit of vehicles in the year-ago period.

During the last month, domestic sales stood at 50,106 units as against 44,022 units sold in 2022. Exports grew 29.4 per cent at 12,170 units from 9,405 units in the same month last year, Hyundai Motor India said.

"We have begun CY2023 on a high note recording double digit growth in the month of January. The SUVs — Tucson, Creta, Venue, Alcazar and Kona — have maintained strong sales momentum in their respective segments, clocking 27,532 units in January," Tarun Garg, Chief Operating Officer at Hyundai Motor India Ltd, said.

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BHOPAL | THURSDAY | FEBRUARY 2, 2023

Russia focuses on eastern Ukraine for possible new offensive

AP ■ KYIV

Russia is mustering its military might in the Luhansk region of Ukraine, local officials said Wednesday, in what Kyiv suspects is preparation for an offensive in the eastern area in coming weeks as the anniversary of Moscow's invasion approaches.

The Kremlin's forces are expelling local residents from their homes near the Russian-held parts of the front line so that they can't provide information about Russian troop deployments to Ukrainian artillery, Luhansk Gov. Serhii Haidai said.

"There is an active transfer of (Russian troops) to the region and they are definitely preparing for something on the eastern front in February," Haidai said.

Military analysts anticipate a new push soon by Moscow's forces, with the Institute for the Study of War saying in an assessment late Tuesday that "an imminent Russian offensive in the coming months is the most likely course of action."

A new offensive might also coincide with the invasion anniversary on Feb. 24.

The General Staff of the Armed Forces of Ukraine reported Wednesday that Russia is also concentrating its efforts in neighboring Donetsk province, especially in its bid to capture the key city of Bakhmut.

Donetsk and Luhansk provinces make up the Donbas, an industrial region bordering Russia that President Vladimir Putin identified as a goal from the war's outset and where Moscow-backed separatists have fought Ukrainian authorities since 2014.

The regional governor of Donetsk, Pavlo Kyrylenko, posted images of the aftermath of the shelling in Bakhmut, showing huge black holes in residential buildings in the embattled city.

He said that Russia is "actively deploying new military personnel to the region."Donetsk was one of four provinces that Russia illegally annexed in the fall, but it controls only about half of it. To take the remaining half, Russian forces have no choice but to go through Bakhmut, which offers the only approach to bigger Ukrainian-held cities.

Russian forces have been trying for months to capture Bakhmut. Moscow-installed authorities in Donetsk claimed Russian troops are "closing the ring" around the city.

Russian shelling of Bakhmut, where most residents have fled and others spend much of their time in cellars, killed at least five civilians and wounded 10 others on Tuesday, Ukraine's presidential office said Wednesday.

Ukraine is keen to secure more Western military aid as it tries to fend off the much larger Russian forces. It has already won pledges of tanks and now wants more.

Mykhailo Podolyak, an adviser to Ukrainian President Volodymyr Zelenskyy, tweeted Wednesday that talks are underway on securing longer-range missiles and fighter jets from Ukraine's allies.

Taiwan activates defences in response to China incursions

AP ■ TAIPEI

Taiwan scrambled fighter jets, put its navy on alert and activated missile systems in response to nearby operations of 34 Chinese military aircraft and nine warships that are part Beijing's strategy to unsettle and intimidate the self-governing island democracy.

The large-scale Chinese deployment comes as Beijing increases preparations for a potential blockade or outright attack on Taiwan that has stirred major concerns among military leaders in the US, Taiwan's key ally.

In a memo last month, US Air Force Gen. Mike Minihan instructed officers to be prepared for a US-China conflict over Taiwan in 2025. As head of Air Mobility Command, Minihan has a keen understanding of the Chinese military and his personal remarks echo calls in the US for heightened preparations.

Taiwan's Defence Ministry said 20 Chinese aircraft on Tuesday crossed the central line in the Taiwan Strait that has long been an unofficial buffer zone between the sides, which divided amid civil war in 1949.

China claims the self-governing island republic as its own territory to be taken by force, while the vast majority of Taiwanese are opposed to coming under the control of China's authoritarian Communist Party. Taiwan's armed forces "monitored the situation ... To respond to these activities," the Defence Ministry said Wednesday.

China has sent warships, bombers, fighter jets and support aircraft into airspace near Taiwan on a near daily basis, hoping to wear down the island's limited defence resources and undercut support for pro-independence President Tsai Ing-wen.

Chinese fighter jets have also confronted military aircraft from the US and allied nations over international airspace in the South China and East China seas, in what Beijing has described as dangerous and threatening maneuvers.

A string of visits in recent months by foreign politicians to Taiwan, including by then-US House Speaker Nancy Pelosi and numerous politicians from the European Union, spurred displays of military might from both sides.

US accuses Russia of endangering nuclear arms control treaty

AP ■ WASHINGTON

Russia's refusal to allow on-the-ground inspections to resume is endangering the New START nuclear treaty and US-Russian arms control overall, the Biden administration charged on Tuesday.

The finding was delivered to Congress and summarized in a statement by the State Department. It follows months of more hopeful US assessments that the two countries would be able to salvage cooperation on limiting strategic nuclear weapons despite high tensions over Russia's war on Ukraine.

Inspections of US and Russian military sites under the New START treaty were paused by both sides because of the spread of the coronavirus in March 2020. The US-Russia committee overseeing implementation of the treaty last met in October 2021, but Russia then unilaterally suspended its cooperation with the treaty's inspection provisions in August 2022 to protest US support for Ukraine.

"Russia's refusal to facilitate inspection activities prevents the United States from exercising important rights under the treaty and threatens the viability of US-Russian nuclear arms control," the State Department said Tuesday.

The administration also blamed Russia for the two country's failure to resume talks required under the New START treaty.

Russia's Foreign Ministry said last August that it had told the US it was temporarily suspending on-site inspections required under the treaty. It said US sanctions imposed over Russia's February 2022 invasion of Ukraine had changed conditions between the two countries and claimed that the US was blocking Russians from carrying out their own inspections at US sites.

The State Department on Tuesday denied that the US was blocking inspections by the Russians. It insisted the US-Russia nuclear arms control efforts were essential to the security of the US, its allies and the world at large.

"It is all the more important during times of tension when guardrails and clarity matter most," the State Department said.

Austin in Philippines to discuss larger US military presence

AP ■ MANILA

Defence Secretary Lloyd Austin was in the Philippines on Wednesday for talks about deploying US forces and weapons in more Philippine military camps to ramp up deterrence against China's increasingly aggressive actions toward Taiwan and in the disputed South China Sea.

Austin flew from South Korea, where he said the U.S. Would increase its deployment of advanced weapons such as fighter jets and bombers to the Korean Peninsula to bolster joint training with South Korean forces in response to North Korea's growing nuclear threat.

In the Philippines, Washington's oldest treaty ally in Asia and a key front in the U.S. Battle against terrorism, Austin visited southern Zamboanga city and met Filipino generals and a small contingent of U.S. Counterterrorism forces based in a local military camp, regional Philippine military commander Lt. Gen. Roy Galido said.

The more than 100 U.S. Military personnel have provided intelligence and combat advice for years to Filipino troops battling a decades-long Muslim insurgency, which has considerably eased but remains a key threat.

More recently, U.S. Forces have intensified and broadened joint training focusing on combat readiness and disaster response with Filipino troops in the Southeast Asian nation's western coast, which faces the South China Sea, and in its northern Luzon region across the sea from the Taiwan Strait.

American forces have been granted access to five Philippine military camps, where they could rotate indefinitely under a 2014 defence pact called the Enhanced Defence Cooperation Agreement.

In October, the U.S. Sought access for a larger number of its forces and weapons in an additional five military camps, mostly in the north.

That request would be high on the agenda in Austin's meetings, according to Philippine officials.

"The visit of Secretary Austin definitely, obviously will have to do with many of the ongoing discussions on the EDCA sites," Philippine Ambassador to Washington Jose Romualdez said at a news briefing.

Austin was scheduled to hold talks Thursday with his Philippine counterpart, Carlito Galvez Jr., and National Security Adviser Eduardo Ano, Romualdez said.

Austin will separately call on President Ferdinand Marcos Jr., who took office in June and has since taken steps to boost relations with Washington.

The U.S. Defence chief is the latest senior official to visit the Philippines after Vice President Kamala Harris in November in a sign of warming ties after a strained period under Marcos's predecessor, Rodrigo Duterte.

Duterte had nurtured cozy ties with China and Russia and at one point threatened to sever ties with Washington, kick visiting American forces out and abrogate a major defense pact.

White House: VP Harris will attend Tyre Nichols' funeral

AP ■ TENNESSEE (US)

Vice President Kamala Harris plans to attend the funeral of Tyre Nichols, who died three days after he was beaten by Memphis police officers just minutes from his home, the White House said Tuesday.

Harris was invited to attend the funeral services Wednesday by Nichols' mother and stepfather, RowVaughn Wells and Rodney Wells, according to Harris's press secretary, Kirsten Allen.Harris spoke by phone with the Wells family on Tuesday, expressing her condolences and offering her support. President Joe Biden spoke by phone to Nichols' family last week.

Harris will be joined by former Atlanta Mayor Keisha Lance Bottoms, a senior adviser to the president for public engagement, and Mitch Landrieu, a White House senior advisor and infrastructure implementation coordinator, who is a former mayor of New Orleans, Allen said.

Five Black officers have been fired and charged with second-degree murder and other offenses in Nichols' Jan. 7 beating and subsequent death. Video of the beating, which was released publicly last week, shows that many more people failed to help Nichols, who was also Black, beyond the five officers charged in his death. Two more Memphis police officers have been disciplined and three emergency responders fired in connection with Nichols' death, officials said Monday. Officer Preston Hemphill, who is white, and another officer whose name wasn't released, have been suspended, police said.

Nichols' family, the Rev. Al Sharpton and attorney Ben Crump plan to gather Tuesday evening at the historic Mason Temple in Memphis — where Dr. Martin Luther King Jr. Delivered his final speech the night before he was assassinated — to speak about the latest developments in the case.

Peshawar mosque blast:17 suspects held

PTI ■ PESHAWAR/ISLAMABAD

Pakistan's security agencies arrested 17 suspects in connection with the suicide blast in a high-security zone mosque in Peshawar that killed 101 people, including 97 policemen, as Army chief Gen Asim Munir vowed zero tolerance for terror groups and directed his generals to eliminate the threat of militancy.

A Taliban suicide bomber who was present in the front row during the Zuhr (afternoon) prayers on Monday blew himself up, causing the roof to collapse on the worshippers.

Sources said that the security agencies have arrested 17 suspects involved in the devastating blast - deadliest attack on the security personnel in decades in Pakistan.

The arrests have been made from close vicinity of the Police Lines area and the suspects were shifted to interrogation cell for investigation, sources told PTI on condition of anonymity.

The Tehreek-e-Taliban Pakistan (TTP), known as the Pakistani Taliban, claimed responsibility for the suicide attack, saying it was part of a revenge attack for slain TTP commander Umar Khalid Khurasani who was killed in Afghanistan in August last.

The development comes as Pakistan's top generals vowed that perpetrators will be brought to exemplary justice.

General Munir, who presided over the 255th Corps Commanders' Conference held at general headquarters in Rawalpindi on Tuesday, said that the military was determined to eliminate the threat of militancy from the country.

The army chief referred to the Peshawar mosque attack and said that "such immoral and cowardly acts cannot shake the resolve of the nation rather reinvigorate our determination to succeed in ongoing war against terror with zero tolerance for any terrorist entity," according to a statement issued by the army.

Apple and Google app stores get thumbs down from White House

AP ■ WASHINGTON

The Biden administration is taking aim at Apple and Google for operating mobile app stores that it says stifle competition.

The finding is contained in a Commerce Department report being released by the administration on Wednesday as President Joe Biden convenes his competition council for an update on efforts to promote competition and lower prices. The report from the department's National Telecommunications and Information Administration says the current app store model — dominated by Cupertino, California-based Apple Inc. And Mountain View, California-based Google LLC — is "harmful to consumers and developers" by inflating prices and reducing innovation.

The firms have a stranglehold on the market that squelches competition, it adds.

"The policies that Apple and Google have in place in their own mobile app stores have created unnecessary barriers and costs for app developers, ranging from fees for access to functional restrictions that favor some apps over others" the report said.

In an op-ed in The Wall Street Journal in January, Biden called on Democrats and Republicans to rein in large tech firms without mentioning Apple or Google by name.

"When tech platforms get big enough, many find ways to promote their own products while excluding or disadvantaging competitors — or charge competitors a fortune to sell on their platform," Biden said.

"My vision for our economy is one in which everyone — small and midsized businesses, mom-and-pop shops, entrepreneurs — can compete on a level playing field with the biggest companies."

A legal battle over app store dominance is already playing out in the courts.

Apple has defended the area surrounding its iPhone app store, known as a walled garden, as an indispensable feature prized by consumers who want the best protection available for their personal information.

EU official pushes Musk for Twitter's progress on new rules

AP ■ LONDON

A top European Union official told Elon Musk that Twitter needs to make progress in preparing for a new law aimed at curbing hate speech, misinformation and other harmful content, adding pressure on the company to ensure it complies.

EU Commissioner Thierry Breton and Musk held a video call on Tuesday to assess Twitter's readiness for Europe's new rules, known as the Digital Services Act, that are set to take effect later this year.

Breton, who oversees the EU's digital policy, told Musk that he's "vigilant" about the resources and tools that Twitter is devoting to tackle trust and safety issues across the 27-nation bloc, including in all its languages, according to a readout of the meeting.

Breton noted that Twitter has committed to complying with the new EU regulations, which will start applying to the biggest online platforms by September.

"The next few months will be crucial to transform commitments into reality," Breton said. "We need to see progress towards full compliance with the DSA. My team will follow closely the work by Twitter and by all other online platforms."

Musk tweeted that he had a "good meeting" with Breton. "The goals of transparency, accountability & accuracy of information are aligned with ours," he wrote.

Breton had warned Musk in a previous call in November that the company needs to comply with Europe's new rules.

The Digital Services Act is part of the EU's overhaul of digital rules aimed at reining in the power of online platforms and social media companies and cleaning up toxic content. Violations could result in fines worth up to 6% of a company's annual global revenue — amounting to billions — or even a ban on operating in the EU.

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SENSATIONAL GILL SEALS T20I SERIES

PTI ■ AHMEDABAD

Shubman Gill smashed a whirlwind unbeaten maiden century in the shortest format as India thrashed New Zealand by 168 runs, their biggest ever win in terms of runs, in the third and final T20 International to pocket the hard-fought series 2-1 here on Wednesday.

India's second highest margin of victory was 143-run win over Ireland in Dublin in 2018.

Gill continued his fine form and showcased his array of shots, hitting the New Zealand bowlers to all parts of the Narendra Modi Stadium to score 126 not out off just 63 balls balls with the help of 12 fours and seven sixes.

Riding on Gill's brilliance, India posted 234 for 4 after electing to bat.

New Zealand never got going in the huge chase as Indian bowlers performed in unison to bowl out the visitors for a mere 66 in 12.1 overs, the third lowest score for the Kiwis in this format.

Skipper Hardik Pandya led the bowling department with figures of 4/16, while Umran Malik (2/9), Shivam Mavi (2/12) and Arshdeep Singh (2/16) scalped two wickets each.

New Zealand lost Finn Allen in the fifth ball of the opening over bowled by Pandya, caught by Suryakumar Yadav.

Left-arm pacer Arshdeep struck with his first delivery, as Devon Conway lobbed a fuller delivery to Pandya at mid-off.

New Zealand continued to lose wickets as Mark Champman got a faint inside edge which went straight to Ishan Kishan off Arshdeep's last delivery of the over.

Wickets kept on tumbling like of pack of cards for New Zealand with Glenn Phillips becoming the next victim, caught by Suryakumar at slips off Pandya.

Down at 13 for 4 after three overs, it was all but over for New Zealand.

The situation became even worst for New Zealand when Michael Bracewell was cleaned up up by a fast delivery from Umran Malik.

New Zealand skipper Mitchell Santner (13) and Daryl Mitchell (35) then added 32 runs for the sixth wicket before Shivam Mavi dismissed the former, caught by Suryakumar at deep midwicket fence as the left-hander tried to heave a short ball.

Mavi struck again a ball later, removing Ish Sodhi (0) caught by Tripathi at backward point as New Zealand slumped to 53 for seven in nine overs.

Thereafter, it was just a formality for India and the hosts romped home in style.

Earlier, the start was far from rosy for India after electing to bat as Mitchell Santner made a master-stroke decision by handing Michael Bracewell the second over and the off-spinner reposed his captain's faith by removing an out-of-form Ishan Kishan, who was adjudged LBW with the second ball of the over.

In-form Gill struck two boundaries off Lockie Ferguson in the next over.

Gill was at his ominous best, be it pick up hits, drives or pulls to continue his onslaught.

He hit Blair Tickner for three fours in the fifth over as India reached 44 for 1.

Young Rahul Tripathi (44 off 22), who has immense potential but yet to fire in the series, then struck Ferguson for a boundary and a six in consecutive balls to keep up the tempo.

Tripathi then pulled Santner over short-fine leg before coming down and lofting the left-arm spinner for a straight six. Tripathi showed his attacking class and dispatched Ish Sodhi over extra cover for his third six of the innings but perished in the next ball in search of one too many, holing out at deep square leg to Ferguson.

Gill reached his maiden T20I fifty off 35 balls with a single off Santner.

While Gill held one end, Suryakumar Yadav (24 off 13) showed glimpses of his class but fell in the 13th over, brilliantly caught by Bracewell at mid-off as the batter mistimed his shot.

Gill brought up his century with a four over the mid-off fielder off the bowling of Ferguson in the first ball of the 18th over. He broke free and clobbered Ferguson over mid-wicket for a huge six in the next ball.

It was mayhem as skipper Pandya (30 off 17) too went ballistic.

But it was Gill who stole the show as he continued with his attacking shots after the ton, finding the boundaries at will as New Zealand attack looked listless.

Tendulkar felicitates women's U19 WC-winning cricket team

PTI ■ AHMEDABAD

Sachin Tendulkar on Wednesday felicitated the India U-19 women's cricket team for its triumph in the inaugural ICC T20 World Cup in South Africa, saying the feat will encourage many girls to take up the sport and realise their dreams.

"I would likely to congratulate you on the magnificent achievement. The entire nation will celebrate (the triumph) for years to come.

"For me, my cricketing dreams started in 1983 but by winning this World Cup, you have given birth to many dreams. It was a magnificent performance," Tendulkar said during the felicitation ceremony.

"By winning this World Cup, you have given a dream to young girls in India to represent the country.

"The beginning of the WPL (Women's Premier League) is going to be the biggest thing. I believe in equality for men and women, and not just in sports. There should be equal opportunities," he added.

Tendulkar said the BCCI is doing its best for the growth of women's cricket in the country.

"What BCCI has been able to do and the officials' contribution in helping women's cricket prosper, I think it's a sign that we will really do well (in future)."

During the brief felicitation function, which was also attended by BCCI secretary Jay Shah, president Roger Binny, vice-president Rajeev Shukla and treasurer Ashish Shelar, the dignitaries handed over a cheque of Rs five crore to the victorious India U-19 women's team as announced by the board secretary earlier.

India seek tri-series title going into T20 WC

PTI ■ EAST LONDON

With the Women's T20 World Cup days away, India will look to conclude the final leg of their preparations with a win in the tri-series final against South Africa here on Thursday.

India, following their 1-4 series loss to Australia at home, have bounced back with three wins in the tri-series and would be hoping to end the tournament on a high before they enter the 10-team global competition beginning on February 10. India had got the better of South Africa in the tri-series opener before their repeat league fixture was washed out. India beat West Indies twice to enter the final.

However, in the World Cup, India's main challenge will be to outsmart the likes of England and Australia.

With eight wickets in three games, all-rounder Deepti Sharma will be the go-to bowler for India in the final.

Under fire batter Jemimah Rodrigues got much needed runs in the final league game against West Indies and would be aiming for consistency.

A big positive for India was the return of Pooja Vastrakar, who had been out of action due to an injury.

The India U-19 women's team lifting the inaugural U19 World Cup in Potchefstroom could be the motivation for Harmanpreet's side to go all out in the final, and then go on to win an elusive ICC title.

SQUADS

India Women: Harmanpreet Kaur (c), Smriti Mandhana (vc), Anjali Sarvani, Yastika Bhatia, Harleen Deol, Rajeshwari Gayakwad, Amanjot Kaur, Sabbhineni Meghana, Meghna Singh, Shikha Pandey, Sneh Rana, Renuka Singh, Jemimah Rodrigues, Deepti Sharma, Devika Vaidya, Pooja Vastrakar, Sushma Verma, Radha Yadav.

South Africa Women: Sune Luus (c), Chloe Tryon (vc), Anneke Bosch, Tazmin Brits, Nadine de Klerk, Annerie Dercksen, Lara Goodall, Shabnim Ismail, Sinalo Jafta, Marizanne Kapp, Ayabonga Khaka, Masabata Klaas, Tebogo Macheke, Nonkululeko Mlaba, Tumi Sekhukhune, Delmi Tucker, Laura Wolvaardt.

Ballance in Zimbabwe squad for Windies Tests

AP ■ BULAWAYO

Former England batsman Gary Ballance was included on Tuesday in a 16-man Zimbabwe squad for a two-Test series against the West Indies.

Harare-born Ballance played 23 Tests and 16 ODIs for his adopted country during the last decade.

Under International Cricket Council (ICC) rules a player can switch from one full member nation to another after a three-year stand-down period, which the 33-year-old has served.

Ballance was released by English county Yorkshire last year after admitting he used racist language against former teammate Azeem Rafiq, and signed a two-year contract with Zimbabwe.

Revelations by Rafiq, who was born in Pakistan, of institutional racism triggered wholesale changes at Yorkshire.

Ballance debuted for Zimbabwe this month in a T20I against Ireland in Harare, scoring 30, but missed the other two due to concussion.

He then made 23 and top scored with 52 in two ODIs against the Irish before the series decider was washed out.

Star white-ball batter Sikandar Raza will miss the series, starting on Saturday in Bulawayo, as he is playing franchise cricket in the United Arab Emirates.

Ryan Burl, potentially highly effective both with bat and ball, also misses out as he is fulfilling franchise commitments in Bangladesh. A fractured finger sidelines regular Test captain and all-rounder Sean Williams so white-ball skipper Craig Ervine stands in.

Pacemen Tendai Chatara and Blessing Muzarabani will be absent due to thigh injuries as Zimbabwe seek a first Test win over the West Indies after three draws and seven losses.

Gill & Surya to compete for Iyer's slot in middle order

PTI ■ NEW DELHI

The Indian team management could consider playing Shubman Gill in the middle order ahead of Suryakumar Yadav in the first Test against Australia after Shreyas Iyer was ruled out of the series opener due to a back injury.

Iyer failing to recover from back spasms will certainly open one spot in the Indian batting order and the choice will be between Surya, a X-factor middle order batter who has the X-factor and Gill, who has mostly opened for the national team in Tests.

Iyer, who has been a consistent performer in his short Test career, was India's stand out batter in the 2-0 series win in Bangladesh in December.

"When New Zealand came to India in late 2021, Shubman Gill was being considered for middle order as KL Rahul was supposed to open with Mayank Agarwal. Then Rahul got injured and Gill opened. Then he got injured again. He was being considered for middle order in red ball," a BCCI source privy to development said.

With skipper Rohit Sharma and vice captain Rahul being the first choice openers in the squad, followed by Cheteshwar Pujara and Virat Kohli at numbers three and four respectively, the number five slot becomes very important in the Indian context as that individual is expected to play the second new ball.

In case of Gill, being a Test regular and having originally started his red ball career as a middle order batter, certainly helps his case.

"When Rahul Dravid manned India A, Gill had played in middle order in a West Indies A tour where he had a double hundred in one of the Tests. To be fair, he was originally a middle order batter, who was converted into an opener," the former national selector said.

In case of Surya, his dominance against spinners on wickets offering turn is a key factor.

"In case Nathan Lyon gets to turn his off breaks big, then SKY can dismantle him with his footwork. But against Cummins, Hazlewood, Gill could be a better bet," he added.

Iyer, who missed the limited overs home series against New Zealand, has not yet fully recovered from his back injury and remains at the National Cricket Academy for rehabilitation.

SKY remains at top of ICC rankings

PTI ■ DUBAI

Swashbuckling Indian batter Suryakumar Yadav continued his stay at the top in the ICC rankings released on Wednesday.

Suryakumar reached the rating of 910 points after he stroked a quick-fire innings of 47 during the first match of India's ongoing series against New Zealand in Ranchi as the exciting right-hander maintained his healthy lead at the top of the T20I rankings for batters.

While Suryakumar played a more composed knock of 26 not out in the second match of the series, the 32-year-old dropped back to a total of 908 rating points as a result. It also means Suryakumar remains within striking distance of England batter Dawid Malan in the race to hold the highest rating of all time for men's T20I batters.

Malan achieved a rating of 915 points in Cape Town back in 2020, but Suryakumar now holds the second highest rating of all time for T20I batters following his recent heroics with the willow.

He claimed the top ranking for current batters while scoring a total of 239 runs from six matches at last year's T20 World Cup and only last month was deservedly named the ICC T20 Cricketer of the Year. No other Indian featured in the top 10 of the batters or bowlers list while Hardik Pandya remained third among all-rounders.

Visa delay forces Khawaja to miss his flight to India

PTI ■ SYDNEY

Australia opener Usman Khawaja was forced to miss his flight to India on Wednesday due to a visa delay.

The Australia squad left for the high-profile four-Test series against India without Khawaja, who is now expected to depart on Thursday.

"Me waiting for my Indian Visa like... #stranded #dontleaveme #standard #anytimenow," wrote Khawaja while posting a meme on social media.

The Pakistan-born batter has played 56 Tests, 40 ODIs and nine T20s for Australia. The 36-year-old also featured in the IPL back in 2016.

He was named Australia's Test Player of the Year on Monday, an award named after the legendary Shane Warne.

Australia will have a four-day training camp in the outskirts of Bengaluru before moving to Nagpur for the first Test beginning February 9. The other venues are Delhi, Dharamsala and Ahmedabad.

Both teams are in the running to reach the World Test Championship final.

Batters put Karnataka in command against Uttarakhand

PTI ■ BENGALURU

Karnataka, riding on veteran all-rounder Shreyas Gopal's unbeaten 103, took a massive 358-run lead against Uttarakhand on day two of their Ranji Trophy quarter-final match here on Wednesday.

On a day when runs flowed freely for the hosts, skipper Mayank Agarwal (83) was involved in a 159-run opening partnership with Ravikumar Samarth (82) before Devdutt Padikkal (69) and Nikin Jose (62) too scored half centuries as Karnataka ended the day at 474 for five.

None of the Uttarakhand bowlers seemed effective against the batter-heavy Karnataka side at the Chinnaswamy Stadium, with pace bowler Deepak Dhapola, who had career-best figures of 8/35 in an innings during the Ranji Trophy group phase this season, returning empty-handed on Wednesday.

With the Uttarakhand strike bowler seemingly ineffective, there were four half-centurions and a century-maker in Karnataka's lineup.

Commencing day two at 123 for no loss, overnight batters Agarwal and Samarth, who were on 65 and 54 respectively on Tuesday, flourished in favourable home conditions.

However, the pair departed in quick succession with Uttarakhand pacer Abhay Negi accounting for both in the first session of play.

Their departure, however, didn't end Uttarakhand's misery with Padikkal and Jose guiding the hosts past the 300-run mark. Their partnership yielded 118 runs and broke the back of the visitors' bowlers.

But more misery was about to unfold for the visitors later in the day as veteran all-rounder Gopal struck his fifth first-class century and, in the process, crossed the 3,000-run mark to put Karnataka in an almost invincible position.

Going by Uttarakhand's capitulation in the first innings, Karnataka could declare their innings in the first session and finish the contest on day three itself.

PRABH, NAMAN HIT 100s

Rajkot: Openers Prabhsimran Singh and Naman Dhir struck sparkling centuries to give Punjab the upper hand on the second day of their quarterfinal match against Saurashtra.

Resuming the day at 3 for no loss in reply to Saurashtra's first innings total of 303 all out, Punjab were 327 for 5 from 91 overs at the close of second day for a lead of 24 runs with Prabhsimran and Naman scoring 126 and 131 runs respectively.

Prabhsimran faced 158 balls from which he struck 13 fours and three sixes, while Naman hit nine fours and seven sixes during his 180-ball knock.

Prabhsimran was the first to go at the team score of 212 in the post-lunch session while Naman stayed a little longer and was the third Punjab batsman to get out.

One-down Pukhraj Mann (1), Anmolpreet Singh (9) and Nehal Wadhera (4) did not contribute much but captain Mandeep Singh and wicketkeeper Anmol Malhotra took Punjab past Suarashtra's first innings total.

Mandeep was batting on 39 off 120 balls, while Malhotra was giving him company on 16 off 57 deliveries when the stumps were drawn. For Saurashtra, Dharmendrasinh Jadeja and Yuvrajsinh Dodiya took wickets apiece while Parth Bhut got one.

VIHARI BATS LEFT HANDED

Indore: In an act of bravery, Andhra skipper Hanuma Vihari batted left-handed and defied the speedy Avesh Khan to add 26 runs for the 10th wicket to help the team reach 379 against Madhya Pradesh on the second day of the quarterfinal.

Andhra then reduced the defending champions to 144 for 4 at stumps to seize control of the match.

Resuming at the overnight score of 262 for 2, things did not go Andhra's way as the hard-working MP bowlers hit back after toiling hard during the massive 251-run stand between Ricky Bhui (149) and Karan Shinde (110).

Shinde reached his ton off 254 balls even as Bhui kept going to frustrate the home team's bowling attack.

Medium-pacer Anubhav Agarwal (4 for 72) broke the partnership when he got Shinde to nick one to wicket-keeper Himanshu Mantri with the score at 323.

Five runs later, Bhui's marathon innings ended when he was caught by Saransh Jain in the covers off Agarwal.

The MP bowlers then got into the act and struck at regular intervals to leave Andhra at 353 for 9 when Vihari walked in to bat.

Batting left-handed after injuring his left hand wrist, the Andhra captain managed to hit a couple of boundaries to make sure the team total swelled to 379. He batted with only one hand.

He was dismissed LBW by Jain for 27. He had retired hurt on Tuesday on 16 after being hit by a bouncer from Avesh Khan.

BENGAL TAKE 1ST INN LEAD

Kolkata: Skipper Abhimanyu Easwaran and Sudip Gharami struck half centuries as Bengal took a slender first innings lead against Jharkhand on day two of their quarterfinal.

After bowling Jharkhand out for 173, Bengal were 238 for 5 at the end of the second day with a crucial 65-run first innings lead.

Abhimanyu (77) and Gharami (68) displayed a dominant show with the bat after rookie opener Kazi Junaid Saifi (1) was adjudged LBW off Ashish Kumar in the ninth over of the day.

From there on, Abhimanyu and Gharami added 136 runs for the second wicket to put the home side to touching distance of claiming a first innings lead.