



BUDGET 2024-25

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BUDGET REINFORCES PILLARS OF VIKSIT BHARAT

SWARN KUMAR ANAND ■ NEW DELHI

The Interim Budget for Viksit Bharat has not only reaffirmed the Narendra Modi Government's commitment to empowering the four pillars of development — the young, poor, women, and farmers — but has also intensified its focus on women's empowerment. Initiatives are set in motion to invigorate their economic participation and overall well-being.

The Budget aims to catapult the number of Lakhpati Didis, women earning at least ₹1 lakh per annum, from 2 crore to 3 crore. The Lakhpati Didi scheme is geared towards intensively training women in self-help groups, effecting transformative changes in rural socio-economic landscapes, and fostering self-reliance. Moreover, the Ayushman Bharat programme is slated to broaden healthcare coverage to encompass all ASHA and Anganwadi workers, acknowledging their pivotal role in the health sector.

While maternal and child care schemes are poised to amalgamate into a cohesive plan, the government plans to vigorously champion the immunisation of girls aged 9-14 to thwart cervical cancer. In

higher education in the last decade, there has been an admirable 28 per cent surge in female enrollment, with a noteworthy spike of 28 per cent in science, technology, engineering and mathematics (STEM) courses. Girls and women presently comprise 43 per cent of STEM course enrollment, propelling India to the forefront among global leaders in this realm.

The Budget recognises the substantial momentum achieved in women's empowerment through entrepreneurship over the last decade. The government underscores the triumph of direct benefit transfers, amounting to ₹34 lakh crore through Jan Dhan accounts, leading to significant savings of ₹2.7 lakh crore. Also, it highlights the distribution of

30 crore Mudra Yojana loans to women in the past 10 years. Reorienting attention towards infrastructure development, the Budget delineates strategies for executing three significant economic railway corridor programmes and the transformation of 40,000 conventional railway coaches to meet the Vande Bharat standard.

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Union Finance Minister Nirmala Sitharaman holding a folder-case containing the Interim Budget 2024-25

Photo: Ranjan Dimri/The Pioneer

Centre resists populist measures in poll year

PIONEER NEWS SERVICE ■ NEW DELHI

Finance Minister Nirmala Sitharaman on Thursday pledged to continue with reforms, firmly resisting the temptation of resorting to populist measures in the Modi Government's last Budget before the upcoming Lok Sabha elections, just a couple of months away. Presenting a vote on account or an interim Budget for 2024-25, she announced a substantial ₹11.11 lakh crore spending on infrastructure. Importantly, she opted to stay on the path of deficit reduction while implementing measures targeted at specific focus groups.



Sitharaman proposed no changes in income tax rates for individuals and corporates, as well as import duties. However, she extended amnesty for disputed income tax demands from the period before 2014-15, providing relief to small taxpayers. In her nearly hour-long Budget speech in the Lok Sabha, she listed her

government's achievements across sectors in the last 10 years and announced measures to boost tourism, housing, and renewable energy. Giving a sneak preview of what will be the Modi Government's priority in the third term if re-elected, she said economic policies that foster and sustain growth, facilitate inclusive development, and contribute to the generation of resources to power investments will be adopted towards making India a developed country by 2047. "The next five years will be years of unprecedented development and golden moments to realise the dream of a developed India by 2047," she said.

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Sitharaman matches Morarji milestone

RAJESH KUMAR ■ NEW DELHI

Union Finance Minister Nirmala Sitharaman presented her sixth consecutive budget with a speech lasting 56 minutes, her shortest ever, equaling the record set by former Prime Minister Morarji Desai. Sitharaman is the first full-time woman Finance Minister of the country, having presented five full Budgets since July 2019. She has surpassed the records of her predecessors such as Manmohan Singh, Arun Jaitley, P Chidambaram, and Yashwant Sinha, all of whom had presented five Budgets in a row. On the other hand, Desai, as Finance Minister, presented

five annual Budgets and one interim Budget between 1959 and 1964. Former Prime Minister Morarji Desai, who holds the record for presenting 10 Budgets - the most by any finance minister - delivered six of them, including one interim, consecutively. The first Budget of Independent India was presented by the inaugural finance minister, R K Shanmukham Chetty. After the 2019 general elections, in the Modi 2.0 Government, Sitharaman was assigned the finance portfolio. She became the second woman to present a Budget after Indira Gandhi, who had presented the Budget for the financial year 1970-71.

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Budget created for India's future: PM Modi

PIONEER NEWS SERVICE ■ NEW DELHI

Prime Minister Narendra Modi characterised the Interim Budget tabled on Thursday as "inclusive and innovative," one that "carries the confidence of continuity." This was a reference to Finance Minister Nirmala Sitharaman's assertion in Parliament that it will be yet another Modi-led Government that will present the full Budget in July after the Lok Sabha election.

PM Modi said the Budget reflects the young aspirations of a young India. In a televised address following the budget, he mentioned that it will empower the four pillars of a developed India - the young, poor, women, and farmers. "This is a Budget for creating India's future," Modi said, adding it reflects the young aspirations of a young India. While keeping the fiscal deficit under control, the prime minister noted that



total expenditure has experienced a historic increase to ₹11,11,111 crore in this budget. "In economists' parlance, this is a kind of sweet spot," the PM said. He mentioned that the Budget will create millions of new employment opportunities for India's youth, along with the development of modern infrastructure for the 21st century. Asserting that the budget carries the "confidence of continuity," he

described it as "not merely an interim budget but an inclusive and innovative Budget." Citing the announcement of a ₹1 lakh crore fund for research and innovation, the Prime Minister emphasised that the "historic" Budget has also offered rebates for start-ups. It includes provisions for substantial capital expenditure of ₹11.11 lakh crore while keeping the fiscal deficit under control, he added.

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Solemn pledge to empower women

PIONEER NEWS SERVICE ■ NEW DELHI

Promotion of vaccination against cervical cancer for girls in the age group of 9-14 years, extending health cover for ASHA and Anganwadi workers, setting up more medical colleges, and streamlining maternal and child healthcare schemes are some of the key features of the Interim Budget 2024-25 announced by Union Finance Minister Nirmala Sitharaman on Thursday. A committee for establishing

infrastructure in hospitals will be set up to examine the issues and make relevant recommendations. However, there has been no Budget allocation for extending Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB-PMJAY) to all ASHA and Anganwadi workers. The Health Budget for 2024-25 saw a marginal increase from ₹86,306.15 crore last year to ₹90,658.63 crore. It included an allocation of ₹3,001 crore in health research, which was marginal compared to last



year. All maternal and child healthcare schemes will be consolidated under a comprehensive program to ensure synergy in implementation. The upgradation of Anganwadi

centres under 'Saksham Anganwadi' and Poshan 2.0 will be expedited to enhance nutrition delivery, early childhood care, and development, as stated by the Minister. To further the Digital India initiative of the Government, the Minister proposed the expeditious nationwide rollout of the newly designed U-WIN platform. This platform will be utilised for managing immunisation and advancing efforts under Mission Indradhanush, she added.

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Fortifying India: Defence gets 4.7 per cent hike

PIONEER NEWS SERVICE ■ NEW DELHI

In an effort to sustain the ongoing modernisation drive and ensure operational readiness, the Interim Budget for Defence for 2024-25 is pegged at ₹6.21 lakh crore. The allocations for 2023-24 were ₹5.94 lakh crore. The modest hike is 4.72 per cent. Moreover, the defence



allocation is 13.04 per cent of the total Union Budget presented by Finance Minister Nirmala Sitharaman. She announced in her Budget speech an ambitious scheme worth ₹1 lakh crore corpus for "deep-tech" technologies in the military domain. Sitharaman said that ₹1.72 lakh crore were allocated as capital expenditure for procuring aircraft and

warships, a jump of nearly ₹10,000 crore from the capital outlay for defence in 2023-24. The increased capital outlay for the next fiscal year comes in the backdrop of the Navy proposing to procure fighter jets for its aircraft carriers and six submarines, while the Indian Air Force seeks to bolster its fighter aircraft squadron strength.

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Delhi encounters freak blend of rain, fog

RAJESH KUMAR ■ NEW DELHI

Delhi and its adjoining National Capital Region (NCR) witnessed unexpected rainfall accompanied by thunderstorms for the second straight day on Thursday amid harsh winter conditions. The India Meteorological Department (IMD) recorded 30.8 mm of rainfall in Safdarjung until 8:30 am, surpassing the monthly rainfall normal of 21.3 mm on the first day of February itself. In Palam, the rainfall was recorded at 23 mm so far. This comes after a very dry January when the capital saw 0 mm of rainfall against the normal of 19.1 mm, marking a -100 per cent departure from normal.



Pedestrians during rain on a cold and foggy winter morning

The rainfall was recorded at 24 mm in Narela, 23 mm in Ridge, 16 mm in Pitampura, 15 mm in Pusa, 19 mm in Pragati Maidan, 19 mm in

Lodhi Road, 23 mm in Ujwa, 20.5 mm in Gautam Budh Nagar, and Ghaziabad recorded 18.5 mm. The incessant rainfall since

Wednesday failed to give respite from the cold winds coming from the hills, adding to the chill here. The minimum temperature on

Thursday was recorded at 12.3 degrees Celsius, four notches above the seasonal normal, while the maximum temperature settled at 18.6

degrees Celsius, four notches below the normal. IMD data shows the maximum temperature recorded in Palam at 18.5 degrees Celsius, Pitampura at 19.8 degrees Celsius, Lodhi Road at 18.4 degrees Celsius, Ridge at 18.6 degrees Celsius, and Ayanagar at 18.4 degrees Celsius. The intense downpour, which started on Wednesday, has led to road blockages and widespread waterlogging. Overnight heavy rain in the national capital led to traffic snarls in several parts of the city on Thursday, causing inconvenience to commuters. This has compounded the challenges for the city's residents, who were already grappling with the severe winter conditions. Several trains and flights have also been delayed owing to the adverse weather conditions.

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Soren sent to judicial custody, court to fix duration today

PIONEER NEWS SERVICE ■ RANCHI/NEW DELHI

The special PMLA court here sent former Jharkhand chief minister Hemant Soren, arrested by the Enforcement Directorate (ED) in a money laundering case, to judicial custody for a day, lawyers said. The ED sought 10 days remand for Soren. The court reserved its order for Friday. Advocate General Rajeev Ranjan, who appeared for Soren, said outside the court that the JMM leader was sent to judicial custody till an order was passed. "The entire case is driven by wrong intentions. This is a conspiracy to topple the government. There is no evidence in the entire proceedings against the former chief minister. His arrest was made when proceedings were on to record his statement, which is illegal," he said. Soren was arrested on Wednesday night after a seven-hour grilling by the ED in a money laundering case linked to an alleged land scam. He resigned as the chief minister before that. The JMM leader was taken to the Birsra Munda Birsra Munda Central Jail here. As the ex-chief minister was brought outside the court building on the way to the jail, his



supporters raised slogans like "Hemant Soren Zindabad". Soren was informed about his arrest at about 5 pm last evening but he was "reluctant" to receive the order as he first wanted to submit his resignation from the chief minister's post, the Enforcement Directorate claimed on Thursday.

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Infrastructure gets booster dose

PIONEER NEWS SERVICE NEW DELHI

The infrastructure received a booster dose for roads, highways and aviation with the shot in arm to railways sector. Finance Minister Nirmala Sitharaman announced to implement three major economic railway corridor programmes and convert 40,000 normal railway bogies to Vande Bharat standards.



The pre-election Budget 2024-25 document has allocated marginally enhanced outlay of Rs 2.78 lakh crore for the highways sector. NHAI and National Highways and Infrastructure Development Corporation Ltd (NHIDCL) are primarily responsible for the construction of national highways and expressways in India.

ty and higher travel speed for passengers", Sitharaman said. "Together with dedicated freight corridors, these three economic corridor programmes will accelerate our GDP growth and reduce logistic costs," the finance minister said. She said that "40,000 normal rail bogies will be converted to Vande Bharat standards to enhance safety, convenience and comfort of passengers".

Indian Navy set to commission survey vessel Sandhayak

PIONEER NEWS SERVICE NEW DELHI

The Indian Navy is all set to commission its latest survey vessel Sandhayak in Visakhapatnam on Saturday and the ship is expected to boost the force's surveillance apparatus in the strategic waterways. Defence Minister Rajnath Singh, Navy Chief Admiral R Hari Kumar and Vice Admiral Rajesh Pendharkar, Flag Officer Commanding-in-Chief of the Eastern Naval Command will be among the distinguished guests to grace the occasion.



The primary role of the ship would be to carry out full scale hydrographic surveys of ports, harbours, navigational channels, coastal areas and deep seas, with an aim to enable safe marine navigation. In its secondary role, the ship will be capable of undertaking a range of naval operations. Sandhayak is equipped with state-of-the-art hydrographic equipment including deep and shallow water multibeam echo-sounders, autonomous underwater vehicle, remotely operated vehicle, data acquisition and processing system and satellite-based positioning systems.

Environment Ministry allocation 0.07 per cent of total expenditure



PIONEER NEWS SERVICE NEW DELHI

It was a lackluster budget for the Union Environment Ministry which got just Rs 3,265 crore, a marginal increase over Rs 3,231 crore earmarked in the financial year 2023-24. Percentage wise, the Ministry's budgetary allocation for the next financial year is just 0.07 per cent of the total estimated expenditure. The allocation for autonomous bodies such as the GB Pant Himalayan Institute of Environment and Development, the Indian Council of Forestry Research and Education and the Wildlife Institute of India has, however, reduced from Rs 573.73 crore in 2023-24 to Rs 391

crore in 2024-25. The total budgetary allocation for statutory and regulatory bodies such as the Central Pollution Control Board, the Central Zoo Authority, the National Biodiversity Authority and the Commission for Air Quality Management has been increased from Rs 158.60 crore in 2023-24 to Rs 192 crore in 2024-25. The budget for the National Mission for a Green India, which aims at increasing forest cover and protecting existing forest land, has been increased from Rs 160 crore to Rs 220 crore. The government has set aside Rs 450 crore, compared to Rs 350 crore in 2023-24, for the integrated development of wildlife habitats.

23.74 per cent rise in budget allocation for Ayush Ministry

PIONEER NEWS SERVICE NEW DELHI

While a full budget for 2024-25 will be announced after the new government is formed following the Lok Sabha elections later this year, the interim Budget allocation for the Ayush Ministry has been increased to Rs 3,712.49 crore for 2024-25 from Rs 3,000 crore (revised estimates) in 2023-24, recording a rise of 23.74 per cent.

crore, of which Central Council for Research in Ayurvedic Sciences has been given Rs 413.54 crore, Central Council for Research in Homeopathy Rs 144 crore, Central Council for Research in Unani Medicine Rs 228.05 crore and the All India Institute of Ayurveda has got Rs 227.20 crore. The Government has been stressing on evidence-based research through Ayush research. At the initiative of the National Medicinal Plants Board, 32 State Medicinal Plants Boards in 27 states and five Union territories have been constituted for providing impetus to cultivation of high priority medicinal plants for domestic consumption as well as export.

Mamata dares BJP to arrest her

SAUGAR SENGUPTA KOLKATA

In a speech apparently betraying apprehensions of arrest in Bengal Chief Minister's mind, Mamata Banerjee on Thursday dared the BJP Government to arrest her and see the consequence. Banerjee told a gathering at Shantipur in Nadia district that she would burst a hole in the jail and come out of it if arrested by the agencies. "They have made it a policy to arrest all the people who are against them... let them arrest me and put me in the jail... I will burst a hole and come out of it," Banerjee said a day after the Enforcement Directorate arrested Jharkhand Chief Minister Hemant Soren. Banerjee's remarks did not go responded. Bengal BJP president Sukanto Majumdar promptly took a jibe at her saying if she was so much scared of her footprints and "so much sure of her arrest then she should take precautionary measures before her arrest... and make arrangements for one Champai Banerjee beforehand."

Delhi encounters freak blend of rain...

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Heavy rainfall in Delhi and the National Capital Region has failed to bring any respite from the winter chill, as the maximum temperature in the city dropped to 18 degrees Celsius, four notches below the season's normal. However, the IMD has said that no cold wave conditions are expected in Delhi and NCR over the next five days, despite the rains that have lashed since January 31. However, the IMD has said that no cold wave conditions are expected in Delhi, NCR over the next five days, despite the rains that have lashed since January 31. The Delhi Police reported on X that traffic is affected on the Ring Road in the carriageway from the Hanuman Mandir towards the ISBT due to waterlogging near the outgate of ISBT. The police also mentioned that traffic was affected on the outer Ring Road in the carriageway from Nehru Place towards Hauz

Khas due to waterlogging near the Chirag Delhi Flyover. "Traffic is affected on MB Road in the carriageway from Tughlakabad towards Khanpur due to waterlogging near Ratiya Marg and Hamdard T-point. Traffic is affected on MB Road in the carriageway from Khanpur towards Tughlakabad due to waterlogging opposite the Ambedkar Nagar Bus Depot, Tigri Mor, and Vayusenabad," it was stated on X. Similarly, traffic was also affected on Chaudhary Charan Singh Marg from the Apsara Border towards Anand Vihar, on Rohtak Road from Rajdhani Park towards Mundka, and on Mathura Road from Badapur towards Ashram due to waterlogging. According to the IMD, the all-India seasonal cumulative rainfall percentage departure during this year's Winter Season's Rainfall for the period from 1 to 31 January 2024 is -58 per cent.

Bengal CM throws barbs at CPM for hijacking Congress

SAUGAR SENGUPTA KOLKATA

Even as Bengal Chief Minister Mamata Banerjee jerked away the Congress' hand in Bengal the Left Front acted quickly to hold it while their topmost of leaders from the State joined Rahul Gandhi's Bharat Jodo Nyay Yatra in various phases and cities including on Thursday when Bengal State CPI(M) secretary and politburo member Md Salim, central committee member Sujan Chakrabarty and State committee member Shatarup Ghosh took part in the Yatra. The three leaders, particularly Ghosh one of the Left youth icons in the State had extensive discussion with Gandhi while Chief Minister Mamata Banerjee continued to throw barbs at the Left for hijacking the Congress. While Gandhi mingled with the muhalla people at Raghunathganj a few miles away from former President Pranab Mukherjee's house in Murshidabad district trying to understand the bidi workers' issues Banerjee chose the Marxists as her target saying, "though we had a good chemistry with the Congress it was the CPI(M) which destroyed it," insisting once again, "we will fight alone in Bengal." She said, "after the elections the regional parties will sit together and decide about the leadership but before that we will fight alone because only the TMC can defeat the BJP."

Solemn pledge to...

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According to the Minister, new nursing colleges will be established, co-located with the 157 recently established medical colleges. Sitharaman has also announced a mission

to eliminate sickle cell anemia by 2047, which will involve screening seven crore people. During the budget presentation, she also announced that facilities in

expenditure of the Union Health Ministry was estimated to be Rs 89,155 crore, reflecting a 13 per cent increase from the revised estimates for 2022-23.

EC granted ₹385.67 crore for elections this fiscal



PIONEER NEWS SERVICE NEW DELHI

The Election Commission has been granted Rs 385.67 crore for conducting elections this fiscal, according to documents provided after the presentation of the interim budget on Thursday. Lok Sabha elections are due this summer and could be announced sometime in March.

BUDGET REINFORCES...

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While the Centre has achieved the target of three crore houses in rural areas under Pradhan Mantri Awas Yojana, the Budget promises to set up 2 crore affordable houses in 5 years. Housing finance companies stand to gain from these initiatives, potentially amplifying the credit inflow into this sector. Despite apprehensions about liquidity, the anticipation of a reduced borrowing programme by the Government of India in the upcoming fiscal year is poised to alleviate the potential rise in funding costs for these lenders. The government plans to borrow ₹14.1 lakh crore via bonds, with a lower gross borrowing target than the previous year. Subsidies are projected at 1.2 per cent of GDP, slightly lower than the outgoing financial year, while the divestment target is set at ₹50,000 crore. By projecting the fiscal deficit for the financial year 2024-25 at 5.1 per cent of GDP, the Government has demonstrated the commitment to fiscal consolidation even in an election year. The Interim Budget aims to reduce the fiscal deficit to below 4.5 per cent by 2025-26.

Fortifying India: Defence...

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Given the tense situation at the border facing China and the dynamic geopolitical landscape, the government has assured that additional funds will be made available as and when required to maintain the operational readiness of the armed forces, as per recent information. Finance Minister Sitharaman also announced a new scheme aimed at strengthening deep-tech technologies for defense purposes and expediting 'atmanirbharta' or self-reliance in this domain. The total revenue expenditure has been pegged at Rs 4,39,300 crore, which includes Rs 1,41,205 crore for defence pensions, Rs 2,82,772

Budget...

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The Budget empowers the poor and middle class and will create countless employment opportunities for the youth, Modi said. He added that the government sets a big goal, achieves it, and then sets an even bigger target for itself. Highlighting the Government's efforts for the welfare of the poor and the middle class, he referred to the construction of over four crore houses in villages and cities, with an increased target to build two crore more houses. Underlining the emphasis on the empowerment of women, the Prime Minister said, "Our

Sitharaman...

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That year, Sitharaman did away with the traditional budget briefcase and instead opted for a 'bahi-khata' with the National Emblem to carry the speech and other documents. At 56 minutes, it was Sitharaman's shortest budget speech. She also holds the distinction of delivering the longest budget speech at two hours and forty minutes in 2020. In 2019, as India's first full-time woman finance minister, Sitharaman's Budget speech lasted for two hours and 17 minutes. In 2021, her speech lasted for one hour and 50 minutes, followed by 92 minutes in 2022 and 87 minutes in 2023.

Centre resists populist measures in poll...

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Guided by the principle of "reform, perform, and transform", the government will undertake next-generation reforms and build consensus with the states and stakeholders for effective implementation, she said. The interim Budget seeks Parliament's authorisation for spending for four months, and the full Budget for the fiscal year starting in April will be presented in July by the government general elections. Sitharaman's Budget proposes to reduce food, fertilizer, and fuel subsidies by 8 per cent in 2024-25 compared to last year, while keeping the allocation for the rural employment

MGNREGA unchanged. Spending on infrastructure, such as roads, ports, and airports, has been increased by 11 per cent to Rs 11.1 lakh crore in an effort to sustain the current world-record-beating economic growth and create more jobs. The Union government will also provide Rs 1.3 lakh crore in long-term loans to States for infrastructure spending. Additionally, the government aims to build 2 crore affordable houses in the next 5 years and will launch a housing scheme for the middle class. "It will develop tourist centres and market them on a global scale, while also providing viability gap funding for harnessing wind energy

potential, starting with an initial capacity of 1 gigawatt. Moreover, both private and public investments will be promoted in post-harvest activities, including modern storage and supply chains, to enhance self-reliance in oilseeds. A comprehensive programme for the development of dairy farmers is being planned, along with an increase in spending on fisheries to boost productivity in the sector. All of this will be achieved while adhering to the fiscal consolidation path, which aims to reduce the fiscal deficit to 5.1 per cent of GDP in 2024-25, compared to the revised deficit estimate of 5.8 per cent for the current financial year ending March

31. Notably, the deficit for the current fiscal is lower than the 5.9 per cent projected when Sitharaman presented her last Budget in February 2023. On tax measures, the finance minister announced that investments by sovereign wealth funds and pension funds will be tax-free for one more year. Total revenue receipts for 2024-25 were estimated at Rs 30 lakh crore as compared to revised estimate of Rs 26.99 lakh crore in the previous year. Tax-GDP ratio is seen at 11.7 per cent as opposed to 11.6 per cent of GDP in 2023-24. Stating that every challenge of the pre-2014 era was overcome through economic management and governance,

she said the government, in its July Budget, will present a detailed roadmap to make India a developed country. "We continue on the path of fiscal consolidation, as announced in my Budget speech for 2021-22, to reduce the fiscal deficit below 4.5 per cent by 2025-26," Sitharaman said. Among the headline announcements in the Budget are rooftop solar installations at one crore households to deliver up to 300 free units of electricity per month, a corpus of Rs 1 lakh crore for innovation and technology by providing financing at low or nil interest rates, and a new scheme to strengthen deep tech in the defence sector.

Soren sent to...

From Page 1

It also alleged that a dozen land parcels in Ranchi occupation about 8.5 acres in total are in "illegal possession, occupation and use" of the JMM leader and are proceeds of crime under the anti-money laundering law. "He (Soren) was informed about his arrest at around 5 pm. However, he was reluctant to receive the orders before he tendered his resignation from the post of chief minister to the Hon'ble Governor, Jharkhand," the Central agency informed a special PMLA court while seeking his custody.



City allocated ₹1,168 crore in interim Budget

STAFF REPORTER ■ NEW DELHI
The Union Territory of Delhi was allocated Rs 1,168 crore in the 2024-25 interim Budget on Thursday, the same as in 2023-24, with the AAP Government accusing the Centre of giving it "step-motherly" treatment. The transfer of Delhi from the Union Home Ministry included Rs 1,168 crore under the revenue head and Rs 0.01 crore under the capital head. In the 2022-23 budget, Delhi was allocated Rs 960 crore. It was increased to Rs 1,168.01 crore in 2023-24 and remains the same for 2024-25. There were no grants in lieu of share in central taxes and duties for Delhi. It was Rs 325 crore in the 2022-23 budget. In the interim budget for Delhi, Rs 2 crore was also allocated as enhanced compensation to the victims of the 1984 riots. Grants towards contribution to the UT Disaster Response Fund allocation was Rs 15 crore and an additional central assistance of Rs 200 for externally aided projects (Chandrawal water treatment plant) was also there like the previous year budget. The grants in return of Delhi's share in the pool of central

taxes and duties was clubbed in the "central assistance to Union Territories" in the budget estimates of 2023-24 and has remained so this year, the budget document said. The allocation under central assistance to Delhi in the budget 2024-25 estimates was Rs 951 crore like the previous budget for 2023-24. It is provided for financing the schemes of the Delhi government. Delhi Finance Minister and AAP leader Atishi alleged that this budget has once again proved that the BJP-led central government is actually a government of hollow promises and "step-motherly" treatment has been meted out to Delhi. "Delhi has a share of Rs 15,000 crore in central taxes but it has only been allocated Rs 1,100 crore by the Centre. Like every time, we have been given step-motherly treatment. The Municipal Corporation of Delhi (MCD) has not been given a single penny," she said. "The government has provided central assistance of Rs 15,000 crore to Rs 16,000 crore to urban local bodies but no allocations has been made for the MCD. They do not have money for the Delhi government or the MCD," Atishi said.

On Sitharaman's announcement that the government has decided to enhance the target for creating 'Lakhpati Didis' from two crore to three crore, the AAP leader said that at a time, when "women are worried about atta, dal and buying LPG cylinders, this is a huge joke that women will be made 'lakhpatis'". "Where are jobs and business opportunities for women?" she asked. The 'Lakhpati Didi' scheme is aimed at training women in self-help groups (SHGs) so that they can earn a sustainable income of at least Rs 1 lakh per annum. Targeting the central government, Atishi said, "I want to tell the Centre and the BJP to stop 'jumlebaazi'. The entire country has seen how in the last 10 years, you have done nothing to curb price rise, unemployment and bring about the country's economic growth." "This budget has once again proved that the Modi government is actually a 'jumlewali' government (a government of hollow promises). There is no relief in cost of LPG cylinder and no relief in income tax slabs. There is nothing for creation of jobs. There is no relief on GST on food items like atta, pulses," she



said. Atishi welcomed the hike in the defence budget to Rs 6.21 lakh crore for 2024-25 from last year's Rs 5.94 lakh crore. She said the defence forces should get the best of facilities but stressed that the allocated funds should reach them. "We had seen how one jawan raised questions over the quality of food served to them. The food quality did not improve but the jawan lost his job. We hope that the bravehearts who guard our borders get those funds in reality," she added. Delhi Congress President Arvind Singh Lovely said that the Modi Government's last interim Budget before the Lok Sabha elections was totally disappointing as it was silent on the the worst affected sec-

of Opposition in Delhi Assembly, Ramvir Singh Bidhuri showered effusive praise on the interim budget presented by the Narendra Modi government at the Centre, the last before the Lok Sabha polls this year. Bidhuri said that this budget presents a picture of the way the country is moving on the path of development under the leadership of PM Modi. The budget also has taken a revolutionary step by proposing a housing scheme for the middle class, he said. The BJP leader said the budget accurately captures PM Modi's unwavering pursuit of inclusive development centred around people. Bidhuri said that the budget has focused on women, poor, youth and farmers. "Sabka Sath Aur Sabka Vishwas" in the Modi government is clearly reflected in this budget. "It has been told in the budget that in the country under Mudra Yojana, loans worth Rs 30 crore were distributed to women in 10 years, one crore youth were given training, free ration was provided to 80 crore poor people and 4 crore farmers were benefited through crop insurance scheme.

Delhi Police budget cut by 4.47 per cent, Metro granted ₹21,247 crore

STAFF REPORTER ■ NEW DELHI
The Delhi Police has been allocated Rs 11,397.98 crore in the interim Budget for 2024-25, a decrease of 4.47 per cent from the last fiscal while Delhi Metro has been allocated Rs 21,247.94 crore in the fiscal year 2024-25. Finance Minister Nirmala Sitharaman on Thursday presented the interim Union Budget for 2024-25. The Delhi Police is responsible for maintaining and enforcing law and order in the National Capital Territory of Delhi. The responsibility also includes traffic management in the city. The provision is for routine expenses as well as for various schemes to be implemented by the Delhi Police such as developing traffic and communication networks in NCR mega cities and a model traffic system. Upgradation or expansion of communication infrastructure and training, induction of latest technology and installation of traffic signals, are some of the other works which come under the remit of the Delhi Police. For the financial year 2023-2024, the budget allocated to the law enforcement agency was Rs 11,932.03 crore. However, it was revised to Rs 11,940.33 crore for the same period. The interim budget 2024-25 on Thursday allocated Rs 202868.70 crore to the Ministry of Home Affairs (MHA) with the highest share of funds going to the paramilitary forces like CRPF, BSF and CISF, showing priority on internal security and border guarding. The 2023-24 budget allocation to the MHA, helmed by Union Home Minister Amit Shah, was Rs 196034.94 crore.

Kejriwal likely to skip 5th ED summons today

STAFF REPORTER ■ NEW DELHI
Delhi Chief Minister and AAP convener Arvind Kejriwal is unlikely to appear before the Enforcement Directorate (ED) on Friday for questioning in a money laundering case linked to the Delhi excise policy, sources in the party said. The ED on Wednesday issued a fresh and the fifth summons to Kejriwal after he skipped four earlier summonses issued by the federal agency over the last four months. Though the Aam Aadmi Party (AAP) remained tight-lipped about whether the Delhi CM will appear before the probe agency, sources in the party said that he is likely to skip the summons this time too. The AAP has maintained that its legal team is studying the summons issued to Kejriwal in connection with the excise policy linked money laundering case. Kejriwal is scheduled to participate in a protest along with his Punjab counterpart



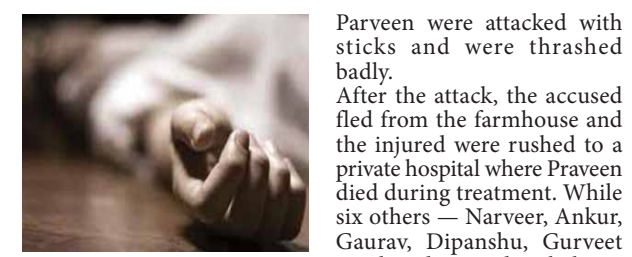
Bhagwant Mann outside the BJP headquarters on Friday against the alleged cheating in Chandigarh mayoral polls. On Tuesday, in a setback to the Congress and the AAP -- both INDIA bloc members -- the BJP swept the Chandigarh mayoral polls. The AAP-Congress combine alleged that the presiding officer had tampered with the ballot papers. Kejriwal skipped ED summonses for November 2 and December 21 in 2023 and January 3 and January 18 this year. He had called these

Security to be beefed up in city central parts

STAFF REPORTER ■ NEW DELHI
Security will be beefed up in the central parts of the city on Friday in view of the Aam Aadmi Party (AAP) and BJP protests to maintain law and order situation, police said. The AAP has called for a protest outside the BJP headquarters over alleged cheating in the Chandigarh mayoral polls, while the Bharatiya Janata Party said it will mount a demonstration near the AAP office on Friday against alleged corruption of Arvind Kejriwal government. "We will make adequate security arrangements for the protest and to maintain law and order situation. Additional forces will also be deployed. No one will be allowed to breach law and order," an officer said. According to police, traffic will be diverted from Deen Dayal Upadhyay Marg to other routes on the day. Delhi Chief Minister Arvind Kejriwal and his Punjab counterpart Bhagwant Mann will also take part in the protest. On Tuesday, in a setback to the Congress and the AAP -- both partners in the opposition INDIA bloc -- the BJP swept the Chandigarh mayoral polls.

DTU student injured in farmhouse attack succumbs during treatment

STAFF REPORTER ■ GURUGRAM
A B.Tech student of the Delhi Technical University injured in an attack by assailants in a farmhouse died during treatment at Delhi AIIMS, said police on Thursday. In the attack in the Oasis Garden farmhouse in the Baliawas village, the owner of the farmhouse was killed while seven others, including students, were injured, they added. According to police, the deceased student, identified as Gajendra, was a resident of Nagaur in Rajasthan. Gajendra was on ventilator since he was seriously injured in the attack on Saturday night. His condition was "very serious" and he succumbed to the injuries during treatment on Tuesday late night at Delhi AIIMS, said police. More than 20 students of the



university had come to Gurugram for a birthday party. The students who were leaving after partying were boarding two cars parked outside. In the meantime, four youths from the Bandhwari village came in a car allegedly drunk and a brawl broke out between them, they added. Soon after, more than a dozen youths reached the farm house, first beat up the students in the parking area and then entered the farmhouse with sticks in their hands. The students and farmhouse's employees and its operator Parveen were attacked with sticks and were thrashed badly. After the attack, the accused fled from the farmhouse and the injured were rushed to a private hospital where Praveen died during treatment. While six others -- Narveer, Ankur, Gaurav, Dipanshu, Gurveet Singh, Aditya and Vishal Rao -- were treated in hospital, police said. On the complaint of another farm house operator Naresh Kumar, an FIR was registered at the DLF Phase 1 police station under relevant sections of the IPC, including murder and attempt to murder. The team of the Sikanderpur crime unit arrested two accused identified as Sachin and Ashish, residents of the Bandhwari village. After sending the arrested accused to jail, the police are now searching for the remaining accused, they added.

President Droupadi Murmu inaugurates Udyan Utsav



STAFF REPORTER ■ NEW DELHI
President Droupadi Murmu on Thursday inaugurated 'Udyan Utsav 2024' at the Amrit Udyan, which will be opened for the public from Friday, the Rashtrapati Bhavan said. Spread over 15 acres, this time the famed garden will showcase over 85 species of flowers besides a floral clock and a selfie point among others. "The President of India, Droupadi Murmu graced the Udyan Utsav- I, 2024 today (February 1, 2024)," a statement issued by the President's office said. Under the Udyan Utsav-I, Amrit Udyan will remain open for the public from February 2 to March 31, 2024 (except on Mondays which are maintenance days), it said. For the first time, a theme garden with 42,000 tulips of 18 varieties has been developed for visitors to the Amrit Udyan. A 225-year-old Sheesham tree and a Bonsai garden (with more than 300 Bonsais many of

LG chairs meet to review DMs experiences in 'Samvaad' visits



STAFF REPORTER ■ NEW DELHI
Delhi Lt Governor (LG) VK Saxena on Thursday chaired a meeting to review the experiences gathered and gained by the District Magistrates (DMs) over their last two "Samvaad" visits to villages across the city aimed at formulating the way forward under the "DilliGramodayaAbhiyan" of the Delhi Development Authority (DDA). The major issues including lack of civic infrastructure, connectivity and sanitation came to the fore in the feedback to Saxena. The DMs had visited identified villages on January 7-8 and January 27-28 and stayed the night over, apart from interacting with the residents of these villages and those in the neighbourhood, to get a first-hand experience and feedback about the problems faced by them. The LG had instructed for this exercise to be undertaken so that developmental and upgradation projects under the recently launched "DilliGramodayaAbhiyan" being implemented by the DDA, could be in sync with the actual deficiencies and demands on ground. The DMs, who had visited these areas along with officials of all stakeholder departments / agencies like DDA, MCD, PWD, DJB and I&FC shared their experiences and apprised the LG of the feedback from ground. The LG directed the DMs to submit a report listing five most important issues being faced by the villages in their respective districts within two days and also enlist tangible projects to address them. He advised that these projects to be undertaken under the "DilliGramodayaAbhiyan", should be implemented within the shortest possible time-frame so that people could start benefitting from them immediately. Saxena also directed that in

ED arrests 2 in money laundering probe into DJB irregularities

STAFF REPORTER ■ NEW DELHI
The Enforcement Directorate has arrested a retired chief engineer and a contractor in connection with its money laundering probe into alleged irregularities in the tendering process of the Delhi Jal Board. Jagdish Kumar Arora, a retired chief engineer, and contractor Anil Kumar Aggarwal have been taken into custody under the Prevention of Money Laundering Act (PMLA) and produced before a special court which remanded to four day custody on Thursday. Special judge Bhupinder Singh sent Jagdish Kumar Arora, a retired chief engineer, and contractor Anil Kumar Aggarwal, both arrested on Wednesday, to the custody of the Enforcement Directorate after the federal agency claimed that their custodial interrogation was required to unearth the "larger conspiracy". In its application seeking accused's seven-day custody, the ED submitted that the accused were required to be confronted with the digital data recovered during investigation. The ED further claimed that some other people are being summoned in the case and the accused were required to be confronted with them. The federal agency had conducted raids in this case in July last year. The ED is conducting investigation in two separate matters of irregularities in the tendering process of the DJB and its criminal case stems from an FIR of the CBI and from the Anti-Corruption Branch (ACB) of the Delhi gov-

ernment. The CBI FIR alleged that officials of the DJB gave "undue advantage" to NKG Infrastructure Limited while awarding tender to the company for supply, installation, testing and commissioning of electro-magnetic flow metres in connivance with officials of NBCC (India) Limited. The second allegation pertains to the ACB complaint of November, 2022 where it was stated that DJB awarded a tender for setting up automotive bill payment collection machines (kiosks) in its different offices for facilitating consumers in bill payment. Criticising the AAP government, Delhi BJP President Virendra Sachdeva has said that Kejriwal government has become synonymous with corruption and now every day a new scam comes to light. Sachdeva said that between 2012 and 2015, Arvind Kejriwal used to call auto magnetic water meters as loot meters and never got tired of accusing the then Sheila Dikshit government of corruption, but under the rule of Kejriwal government, new scams are coming out daily in the Delhi Jal Board. "It would not be an exaggeration to say that today the Kejriwal government has become synonymous with corruption," he said. The BJP leader said the people of Delhi are shocked to know about the auto magnetic meter scam of Rs 38 crore in Delhi Jal Board during the Kejriwal regime in which ED has made 2 arrests today.



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PAPER WITH PASSION

No entry

Entry restrictions on non-Hindus in Tamil Nadu temples raise questions about religion, rights

Temple entry restrictions have often sparked debates, particularly in Tamil Nadu, where the Madras High Court has now barred non-Hindus from entering the sanctum areas. The court has directed Tamil Nadu's Hindu Religious and Charitable Endowments (HR&CE) Department to install signboards, proclaiming "non-Hindus are not allowed inside the temple beyond the *Kodimaram* (flagpole)", in all Hindu temples in the State. Temples are not tourist/picnic spots and Hindus have a fundamental right to practice their religion, the judgment stressed. The decision has raised concerns regarding its constitutional validity and potential social repercussions. The practice of restricting entry into certain sections of temples based on religious beliefs has a long history in India. Traditionally, temples have been considered sacred spaces where rituals are performed according to the tenets of Hindu religion. However, over the years, societal norms have evolved and discussions around inclusivity and equal rights have gained prominence. The Constitution guarantees fundamental rights to all citizens, including the right to freedom of religion and the right to equality. The key question here is whether temple entry restrictions infringe upon the right to equality. Courts have often emphasised that the right to manage religious affairs is not absolute and must be exercised in conformity with other fundamental rights. The imposition of entry restrictions has significant social implications: It can perpetuate social divisions and reinforce notions of exclusivity, potentially increasing communal tension.

Moreover, such restrictions may adversely affect the tourism industry since India attracts a large number of international and domestic tourists interested in exploring its rich religious and cultural heritage. Exclusionary practices could deter potential visitors and harm the nation's overall image. India has always had very diverse views on everything under the sun, and it is not easy to reconcile all viewpoints. We have seen how ugly the spat can be, as was the case with the Sabarimala controversy. It is always good that the courts are kept out of such issues. Many ASI monuments are places of worship as well and, if this logic were applied to all, it would prohibit all foreigners from entering those. Balancing the right of religious denominations to manage their affairs with the constitutional guarantees of equality and freedom of religion requires a nuanced approach. The courts play a crucial role in interpreting these constitutional provisions and ensuring that these are harmonised to promote inclusivity without unduly interfering with religious practices. Even this judgment is likely to be challenged in the Supreme Court. Dialogue and engagement among various stakeholders — including religious authorities, legal experts and civil society — are essential to finding a middle ground that respects both the religious sentiments and constitutional principles. This could involve revisiting and reforming traditional practices to align them with modern societal values.

PICTALK



A folk artiste performs during the Jaipur Literature Festival, in Jaipur

The universal appeal of Hinduism



PRAFULL GORADIA

Lord Ram is not exclusive to Hindus, He is for everyone; anyone with a soft spot for life, fair play and kindness could be drawn to His life lessons

While consecrating Shri Ram Lalla in Ayodhya on January 22, several speakers, especially the Prime Minister, emphasised that Lord Ram is not exclusively for Hindus, but for everyone. He is worshipped in many countries, including Islamic ones like Indonesia and Malaysia. Anyone who has a soft spot for living life, fair play and kindness to all, friend or foe will be drawn by Lord Rama. People outside India enduring wars and suffering may get attracted to Hinduism. There is much that the faith offers to humans in search of spirituality. The source of the Abrahamic religions is Prophet Abraham who lived and preached about 4,000 years ago. He began life in Mesopotamia (Iraq), and all probability, had to shift to Canaan (today's Israel). With the experience gained over 700 years, Prophet Moses delivered his Ten Commandments on Mount Sinai. The Third Commandment says, "Thou shalt not take the name of thy Lord in vain". There shall also not be any reproduction, imaginary or otherwise, of a picture or profile of God: nor can any worshipper hope to meet God or even have a glimpse.

The Jews have obeyed Moses faithfully; Christians, more or less, while the Muslims have followed him strictly and scrupulously. When the Christians (and later Muslims) came to India, they reacted as preached by St. Thomas. The Muslims justified the demolition of Hindu temples by citing idolatry as the main reason. As a result of this conviction, Abrahamic religions have denied themselves the opportunity to experience any spirituality, which is largely associated with either meeting divinity or having a glimpse of a profile of God. On the other hand, Hindu tradition has encouraged the worshipper to come as near as possible to divinity. When Swami Vivekananda met Shri Ramakrishna Paramahansa, he asked the latter whether he could enable him to get a view of the divine. When Paramahansa replied yes, possibly, Vivekananda became his disciple. Ramakrishna



is reported to have enabled Vivekananda to have a view of the divine once or twice. Much later and separately at Pondicherry, Maharshi Aurobindo is also reported to have experienced the sight of the divine. Many sages too spoke of such spiritual experiences. For the rest, committed Hindus have to remain satisfied with puja and the sight of the pratima or more occasionally for as long as they like. Some devotees even report that for a moment or two the pratima smiled or even blessed the worshipper. When I was five years old in 1942, I travelled with my parents to Palitana (Gujarat). We stayed with the family of a medical doctor, Pandya, for four days. Mrs. Pandya did puja every evening at sunset. On the third evening, a few minutes into the puja the lady began levitating up to three feet and then again doing the same thing for about ten minutes. I have not forgotten those scenes in my life. I was explained this phenomenon by my father years later, as an incident of spirituality. During the same trip, we stopped at Dwaraka and went to the main temple for darshan.



ON THE OTHER HAND, HINDU TRADITION HAS ENCOURAGED THE WORSHIPPER TO COME AS CLOSE AS POSSIBLE TO DIVINITY

There my mother exhorted me to fold my hands and turn my head. Instantly, I told my mother that Krishna was smiling at me. Growing up, I dismissed this as my imagination. Over and about this, there is colour, music dancing and gay abandon, not to forget jewellery. If that is not enough, there are also flowers as well as prasad, mostly sweets and delicacies. Other faiths have not encouraged gaieties, much less liberties. Even our puja can be fun-filled and not as sombre as a Western prayer. There are colours of Holi festivities, yellows at Basant Panchami and multi-coloured kites flying in the sky, the lights at Diwali and also multi-coloured rangolis. The distinguishing feature is the application of deductive logic which says there is only one God, which is mine; there is none other. The common folk may readily accept what the cleric says and the Holy Book prescribes. But with the progress of education and enlightenment, a person is most likely to question the given premise not backed up by evidence. After all, no Prophet had a universal survey conducted before pronouncing this premise.

In contrast, Hinduism has no authoritative holy book that holds the supreme steering wheel for its followers. The faith implicitly expects every follower to choose his dharma or mission in life; if one cannot choose or decide, one's caste is the guide. Thereafter, the person's karma moulds his fate, which is a scientific principle. For every action in nature, there is an opposite reaction. Each believer is free to choose a version of the divine he prefers. There are believers, worshippers and agnostics. The seeker is free to opt for spirituality to attain the divine. This is the reason the West, whether Europe or America, is welcoming temples, the most recent one being an imposing one in New Jersey in the US, the next one being in Abu Dhabi in the UAE. A temple is the residence of God because it is a place for attaining spirituality, while Abrahamic places of worship are only prayer halls and can be shifted or sold.

(The writer is a well-known columnist, an author and a former member of the Rajya Sabha. The views expressed are personal)

LETTERS TO THE EDITOR

COMPLEXITIES OF THE BUDGET

Sir — The approach of India's Union Budget 2024 has heightened interest across the nation. Each year, this pivotal fiscal announcement captures the attention of stakeholders ranging from large corporations to everyday citizens, all keen to understand how the new policies will affect their financial strategies for the upcoming year. In 2024, the backdrop of global economic challenges, such as persistent inflation and central banks' tightening of monetary policies, has prompted retail investors in India to seek actionable insights. They are eager to identify strategies to fortify their portfolios in response to the forthcoming budgetary provisions. Social media and news outlets are abuzz with speculation and expert predictions regarding the content of Union Budget 2024. Amidst this fervour, individuals are sifting through the noise, searching for well-informed guidance tailored to their unique investment queries. With the Union Budget 2024 on the horizon, now is the opportune moment for finance professionals to engage with this audience, offering clarity and confidence as they navigate the complexities of the financial year ahead.

CK Subramaniam | Chennai

THE OPPOSITION BLOC IN A DISARRAY

Sir — This refers to the editorial, 'Win Some, Lose Some' (January 31) wherein the bitter truth was elaborated that as a prime mover of the INDIA bloc, Nitish's departure puts a cloud over the coalition's future. Nitish Kumar as convener of the INDIA bloc failed to capture leadership traits. His ideology to unite opposition parties against NDA could not gain momentum thereby thus giving a major setback to INDIA Bloc. Moreover, the increasing differences between JD(U) and RJD leaders multiplied miseries for Tejashwi Yadav. Nitish Kumar's strategy to join hands with NDA may not have long-lasting results, but this has adversely affected Rahul Gandhi's Bharat Jodo Nyay Yatra wandering in Bihar. Nitish

Farmers' concerns



When our hardworking farmers were continuously protesting on the streets in 2020 and 2021 demanding anti-farmer laws of the Central Government and an increase in the minimum support price, at that time it seemed that justice was being done only to the farmers of India. But these days, when I see the farmers of France, Belgium and Germany, which are known to be advanced countries of the world, blocking the roads and

national highways with their tractors, then it seems that the plight of the food providers is the same all over the earth. A little more and somewhere a little less. Farmers in France, the EU's biggest agricultural producer, say they are not being paid enough and are frustrated by excessive regulation on environmental protection. These French farmers appear to be right to say that efforts by the government and retailers to reduce food inflation have left many producers unable to cover the high costs of energy, fertilizer and transportation. Meanwhile, Belgium farmers stopped about five trucks loaded with Spanish vegetables and dumped the produce near the distribution centre near Brussels. Germany has also faced tensions, with protests breaking out after the government decided to phase out tax breaks on agricultural diesel. Yes, the plight of the farmers of these developed countries has not become so severe that they have to commit suicide like the farmers of India.

Jang Bahadur Singh | Jamshedpur

Kumar's farewell from the INDIA bloc has created clouds of uncertainty in anti-BJP campaigning programmes.

Yugal Kishore Sharma | Faridabad

PAK SHOULD REPAY INDIA'S DEBT

Sir — The rescue of 19 Pakistanis from the clutches of the Somali pirates by the Indian Navy has created a sense of camaraderie towards India among the Pakistanis. The incident has sent a veiled message of friendship to Pakistan. Will this act of humanity on the part of India go a long way in easing the strained relationship between the two countries? Superficially, yes; but on serious thinking, a big no. Let us face it. When a Pakistani baby is born, the Maulavi recites *azan* in one ear and in the other ear he says, "India is our enemy". When the child is brought up on this kind of staple food, needless to say, in the early years of his youth he becomes a hardcore terrorist. Towards

this, numerous stories are concocted to malign the neighbour throughout his academic years. Then what he does to India is much too well known.

However, the rescue operation has provided a rare opportunity for Pakistan to bury the hatchet and turn into a brotherly neighbourhood. The good gesture on the part of India should stir Pak's conscience and it should let bygones be bygones. It should repay India's rescue debt by putting an end to the proxy war with India it has waged in J&K for a long. It is high time it discarded its India-specific policies and took the road to development and prosperity by holding the big brother's finger. This way it can also eliminate the begging bowl it has been holding so far.

Arvind Tapkire | Mumbai

Send your feedback to: letterstopioneer@gmail.com

The role of reviews and ratings in healthcare

Their responsible and effective use has the potential to revolutionise healthcare positively and ensure maximum benefits for the patients

The COVID-19 pandemic has reshaped the healthcare landscape globally, exposing the vulnerabilities in the healthcare system and emphasizing the need for digital transformation. In the post-pandemic era, healthcare providers grapple with the challenge of meeting increasing demand while upholding the highest standards of care. In this context, reviews and ratings (R&R) have emerged as crucial tools, providing transparency, accountability, and patient-centric care, essential for making informed healthcare decisions.

In the contemporary world, access to online information about healthcare providers is integral. Without such resources, patients would navigate a complex healthcare system with minimal knowledge about a doctor's credentials and patient feedback. They will have to rely solely on recommendations from friends and relatives. This scenario underscores the importance of R&R in facilitating informed decision-making. The significance of reviews and ratings lies in their power



to offer transparency into the quality of healthcare services. Found on various platforms, including healthcare provider websites and social media, these tools allow patients to share experiences and rate services, clinics, and providers. They provide transparency into the quality of care, empowering patients to make informed decisions about where to seek care. Healthcare providers are increasingly aware that their performance is under public scrutiny and recognise the impact of reviews and ratings. Positive feedback reflects excellent care, while negative reviews prompt improvements. This makes them more accountable and fosters an environment where providers continuously enhance the patient experience and quality of care. Globally, many developed nations utilise online reviews and ratings to guide health-

care choices. Systems in the US, UK, Germany, the Netherlands, and Australia provide patients with essential information to build confidence in their healthcare providers.

Access to online information enables patients to choose healthcare providers based on their unique needs and knowledge, reducing the risk of subpar care. This empowerment of patients enhances decision-making, contributing to better healthcare outcomes. Moreover, the surge in telehealth adoption post-pandemic has seen reviews and ratings play a crucial role in building trust in virtual healthcare services. However, challenges exist, such as fake reviews and biased ratings can mislead patients and tarnish a provider's reputation. At the same time, patients can make their decision solely based on reviews without considering their specific requirement. This makes education on interpreting reviews crucial for patients. Also, it underscores the significance of integrating robust verification processes for review givers to ensure the authenticity of the

review.

To gauge the significance of online ratings and reviews in the selection of healthcare providers - I ran a 24-hour poll on Twitter (now X) and asked the following question: Are online ratings and reviews important from other patients while choosing a doctor? In the over 1000 voluntary responses, the overwhelming majority of respondents said, "Yes". This result was statistically significant (p=0.001) indicating that online ratings and reviews are important when choosing a doctor. India, in particular, can lead by establishing a robust R&R platform to promote fair healthcare. The vision of integrating technology as a catalyst for transformative change aligns with the evolving healthcare landscape. All stakeholders must collaborate to ensure the accuracy, dependability, and accessibility of online healthcare information, benefiting patients universally.

(The writer is serving as the National Zonal Coordinator for IMA-MSN and making a significant impact as a health activist, views are personal)



DHRUV CHAUHAN



FIRST COLUMN

WATERS TURN CHOPPY FOR SEA SUPREMACY

The West Asia crisis has spilled into the Red Sea, which is vital for Indian trade



KUMARDEEP BANERJEE

The oceans surrounding most regional powers are turning out to be new hotspots of clashes among individual nations over their sovereign spaces and deep dives into the choppy waters of global supremacy. The crisis brewing in West Asia with Israel and many of the Western forces, determined to provide Hamas terrorists a just response, has spilled out into the Red Sea and near to maritime zones of India. The Red Sea serves as a crucial maritime route for global commerce and energy. Some rebel groups, with robust support from Iran, are targeting any ship or consignment headed towards Israel or any country sympathetic to it, forcing long circuitous routes for shipments, to avoid harm to life or goods on board. India which relies on the Red Sea route for nearly 50% of its exports and 30% of imports has taken up the matter with almost every stakeholder in West Asia, including with Iran. Interestingly Indian navy, this week also managed to sanitise an Iranian ship, hijacked by Somali pirates off India's west coast. French President Emmanuel Macron was on a high-level visit to India where Prime Minister Modi raised the Red Sea crisis. The joint statement read "They also expressed grave concern at the possibility of further expansion of the conflict in the region, including in the Red Sea, which already has a significant economic impact in the world." All of this was occurring in the backdrop of China, pushing more spy vessels in the Maldivian oceanic territory. The new Maldivian government has retraced from previous regimes 's 'India First', foreign policy approach to 'India out' stance. It has instead, decided to bring China



as its strategic ally. China has been for the past many years snooping on Indian critical security assets near the oceans by sending what it calls 'research' boats. These boats besides spying on India's critical security establishments, also scout for sea bed minerals. It has been regularly sending these research vessels to Sri Lanka and Thailand territories and now it has nearly secured a free run in Maldives. The Indo-Pacific theatre which got a huge bipartisan sponsor in Washington till May 2023, in the form of several QUAD leaders and senior ministers' summit, seems to have lost some steam. The QUAD is an alliance of the US, Australia, Japan and India for keeping the Indo-Pacific region rules bound, as China tries to steam in through the waters. Elections in the US and India, the failure of the IPEF's (Indo-Pacific Economic Framework, also formed on the sidelines of the QUAD leaders' summit), failure to come up with a concrete economically beneficial partnership among the partnering countries seem to have blown a hole through the QUAD. It is highly unlikely that there will be a high-level leaders summit of the QUAD till the election cycle is over for the US and India. US election outcomes would impact the future of QUAD and its strategic focus on cooperation among the participating countries. Meanwhile, in a run-up to the interim budget which also was presented this week, the Chief Economic Advisor of India released a report on a review of the Indian economy. This document has huge references to geo-political headwinds and their impact on India's growth story. One clear trend that the new government of India has to watch out as mentioned in the report is "The era of hyper-globalisation in global manufacturing is over. However, that will not deter governments from pursuing onshoring and friend-shoring of production with a consequent impact on transportation, logistics costs, and, hence, the final prices of products. Recent events in the Red Sea may have brought back concerns over reliance on global supply chains. In other words, exporting one's way to growth will not be easy. This reinforces the need to lower logistics costs". Geopolitics in 2024 and beyond would be more local than global.

(The writer is a policy analyst. The views expressed are personal)

An enigma called Pakistani politics



NILANTHA LANGAMUWA

It is difficult to fathom the civil-military relations in Pakistan and the obstacles encountered by politicians. The recent incarceration of Imran is a case in point

As one of South Asia's two nuclear powers, Pakistan gears up for parliamentary elections this coming Thursday. Key contenders, Pakistan Muslim League Nawaz (PMLN), and Pakistan People's Party, have unveiled their manifestos. Notably, a common theme emerges amid the manifestos – a commitment to long-term peace between India and Pakistan. Bhutto, in his policy paper, emphasizes the necessity of normalised relations with India for regional peace. Sharif's PML-N manifesto echoes this commitment but conditions it on a reversal of New Delhi's actions in Kashmir. Bhutto's manifesto uniquely prioritizes reforming the security state and overseeing intelligence agencies, while Sharif's PML-N seems to downplay these structural challenges, raising questions about strategic omissions in pursuit of electoral victory. Understanding these aspects becomes crucial in unravelling Pakistan's administrative complexities and persistent challenges.

Reflecting on Pakistan's history since its inception in 1947, the nation has grappled with the intricate balance between civilian governance and military influence, a challenge identified by Huntington that underscores the potential breakdown in civil-military relations, threatening democratic stability. Pakistan has been a nation in turmoil, serving as both a buffer state and a manipulated territory under Western influence. It has unfortunately become a breeding ground for individuals, initially termed as 'liberators,' but associated with terrorism. Consequently, Pakistan is often referred to as Asia's conflict corridor in modern history. Pakistan's reality often diverges from the envisioned norm of civilian dominance in a democratic state, echoing Huntington's observation of weak and praetorian civil institutions. This institutional deficiency creates a praetorian state, where social structures become politicized. Addressing these structural issues becomes imperative for Pakistan to navigate its democratic path effectively. The recent ten-year jail sentence handed to former Prime Minister Imran Khan, accused of disclosing state secrets to the public, exemplifies the unfortunate consequences of Pakistan's civil-military bureaucratic complex. This reflects a distressing and lethal historical pattern deeply rooted in Pakistani politics.

Imran Khan's incarceration, however, is not an isolated incident; numerous prominent Pakistani political figures have faced arrest and imprisonment throughout the nation's history. The fifth Prime Minister, Hussain Shaheed Suhrawardy, was detained in January 1962 on fabricated charges of "anti-state activities" for refusing to support military ruler General Ayub Khan. The ninth Prime Minister, Zulfikar Ali Bhutto, faced arrest in 1974 on charges of plotting to assassinate a political opponent, ultimately leading to his execution on April 4, 1979. Benazir Bhutto, Pakistan's first woman prime minister, endured multiple arrests, including in 1985, facing house arrest, detention for denouncing military dictator Zia-ul-Haq in 1986, and sentencing for corruption in 1999. Another former prime minister, Nawaz Sharif, experienced arrest after General Pervez Musharraf assumed power in 1999 and was later exiled for a decade. In 2018, he was sentenced to 10 years in prison for corruption and, in December, to seven years in prison. Shahid Khaqan Abbasi, another former prime minister, was arrested in July 2019 in connection with an LNG corruption case but was later released on bail.



Imran garnered recognition for vociferously condemning U.S. interference in internal affairs, stressing the unsustainability of military policies and financial improprieties within the ruling elite. The WikiLeaks revelations underscored his belief that internal unrest within the military could lead the country into chaos. In his book, "Pakistan - A Personal History," Khan highlighted the ruling elite's two-faced allegiance to the U.S. Embassy, expressing discontent with Pakistan's perceived dependence as a "beggar and borrower."



KHAN'S FOREIGN POLICY VISION EMPHASISES SOVEREIGNTY AND COMPREHENSIVE REVIEWS WITH NEIGHBOURING COUNTRIES, PARTICULARLY INDIA, URGING DISPUTE RESOLUTION THROUGH POLITICAL DIALOGUE AND THE RESTRAINT OF INTELLIGENCE ACTIVITIES

This narrative unveils the intricate dynamics shaping Pakistan's relations with external powers, significantly influencing its political trajectory. Khan's foreign policy vision emphasises sovereignty and comprehensive reviews with neighbouring countries, particularly India, urging dispute resolution through political dialogue and the restraint of intelligence activities. He asserts that only a government with credibility and sovereignty can effectively prevent terrorism from originating on Pakistani soil in the future, critiquing Muslim leaders who compromise with the U.S. and pointing out a lack of courage or genuine understanding in the West regarding this intricate relationship. Interestingly, according to recently declassified CIA assessments in the mid-80s, Pakistani military officials hold ambivalent views on Islamabad's close ties with Washington. While they appreciate the contribution of U.S. defence assistance to Pakistan's strengthening, many officials, especially at junior and mid-levels, identify more with the Islamic world. This stems from the perception that U.S. Middle East policy is anti-Islamic, and past U.S. arms embargoes have bred distrust among younger officers. The trial and conviction of Imran Khan are pivotal in understanding Pakistan's complex and harsh political reality. When a state

prioritizes serving foreign forces over its national interests, it reflects a profound crisis in national identity. That is why, to understand the root causes of Pakistan's civil-military bureaucratic complex, it is crucial to delve briefly into the early challenges faced by the nation. Imagining a scenario where a nation established by a man known as 'the best-dressed man' becomes a metaphorical naked nation raises profound questions about Pakistan's history and its formation. Jinnah's journey, from his Hindu roots to becoming a central figure in the creation of Pakistan, raises doubts about whether the birth of Pakistan was a mere coincidence or the result of a grand convention. Jinnah's identity was significantly shaped by his father, Jinabhai Panjaji Thakkar, a Gujarati Hindu who converted to Islam. At a 1940 Muslim League meeting in Lahore, Jinnah highlighted the challenge of Hindus understanding Islam and Hinduism, emphasising the difficulty of achieving a common nation. The conflicting beliefs and duality among Pakistan's founders led to the creation of a confused nation. Post-independence, Jinnah considered shifting to Bombay for a peaceful end, but Pakistani authorities thwarted the plan, fearing it would undermine the nation's foundation. His daughter, Dina, chose to stay in Bombay, marrying into the well-known Parsi Wadia family. Intriguingly, Jinnah's ancestral village, Moti Paneli, in Gujarat's Saurashtra, lies 80 km from Porbandar, Mahatma Gandhi's birthplace, making Saurashtra the only region to birth both Jinnah and Gandhi as fathers of their nations. In the immediate post-independence era, Pakistan faced challenges like the divisive division between eastern and western sectors, communal riots, and a leadership crisis. The weakened Muslim League saw a rise in military and civil bureaucratic power, marked by internal divisions and the unconstitutional dissolution of the government between 1953 and 1958. The

officially sponsored Pakistani Republican Party and prolonged Constitution drafting added to political fragility, leading to the ironic abrogation of the Constitution in 1958. General Iskandar Mirza's martial law paved the way for Ayub Khan's tenure, followed by General Yahya Khan in 1969. This phase witnessed political fluctuations, clashes with the civil service and military largely governing. The recurrent military involvement in civilian rule, from Ayub to Musharraf, reflects a unique dynamic, where military control is downplayed during civilian rule, acknowledging the prime minister's supremacy. The post-independence army, predominantly Muslim, showed ethnic disparities, and its increasing role in civil administration highlights the intricate interplay shaping Pakistan's political trajectory. In the context of Pakistan's upcoming elections, the likelihood of a significant change in the current system remains uncertain. The new government may face immediate challenges and internal turmoil, while external influences on political and security matters are expected to complicate the situation. The prevailing reality underscores a deceptive use of democracy by politicians known for empty promises. Pakistan grapples with critical issues, including 23 million out-of-school children aged five to sixteen, ranking second globally. The intensity of deprivation is 51.7 per cent, indicating the average deprivation score among those in multidimensional poverty. With a 6.3% unemployment rate, rebuilding the deteriorated state for the new government seems daunting. If the root causes of its dilapidation are addressed, it could be a turning point, fostering hope for India and Pakistan to come to the table for lasting peace and stability in South Asia.

(The writer is a Sri Lankan journalist and worked as a communications consultant for the Government of Sri Lanka. Views are personal)

Secessionist voices in south India are getting louder

The secessionist demands in Tamil Nadu and Kerala must not be taken lightly; if left unchecked, such undertones will only grow

The Center and the Constitutional authorities in the country should take serious note of the secessionist demands brewing up in Kerala and Tamil Nadu. Though the DMK has been demanding more autonomy for Tamil Nadu since the days of C.N Annadurai, the former chief minister and founder of the party, the AIADMK, its political offshoot always maintained a subdued silence on this stance. The AIADMK, launched by M.G. Ramachandran (popularly known as MGR), always preferred cordial ties with the Center. It is an open secret that MGR had told his confidants and political heir J. Jayalalitha not to have any kind of tension with New Delhi. The tenures of MGR, Jayalalitha and even



KUMAR CHELLAPPAN

Edappadi Palaniswamy stand out because of their ties with the Centre. The same cannot be said about the DMK and the fringe outfits operating as constituents of the Rainbow Alliance led by the former. The cat came out of the bag in March 2018 when M.K. Stalin, the present chief minister who was then leader of Opposition called for a separate Dravidian nation that included all South Indian

States. "If such a situation comes, it would be welcome. We hope that such a situation arises," Stalin was heard telling in a press meeting at Erode. K. Thirunavukkarasu, the DMK's official intellectual, endorsed Stalin's view and explained that all five South Indian States and the union territory of Puducherry should jointly raise this demand. "The need to have a separate Dravidian nation is specified in the Constitution of the DMK and it is still valid," said the party intellectual. Though the DMK had openly advocated for the formation of a separate Dravida Nadu, when Annadurai in a speech in Rajya Sabha on 1 May 1962 called for the independence of Dravida Nadu from the Indian union. But he had to fall in line

after the Parliament passed the 16th Amendment of the Constitution to prohibit the fissiparous and secessionist tendency among certain political outfits. The passage of the amendment made it impossible for parties calling for secessionism to fight elections and the DMK was forced to relegate the call for Dravida Nadu to the backburner. The recent tendencies of the DMK-led Tamil Nadu Government show that the ruling party is strengthening and fortifying its demand for secession from the Indian Union. The refusal of the chief minister to dismiss his cabinet colleague Senthil Balaji who has been arrested by the ED on charges of money laundering and was denied bail by the courts even after nearly eight

months of his arrest, the refusal of permission to the DMK Government to allow Jawahar Navodaya Vidyalayas in the State and the State's intransigent attitude against NEET (the common admission test to select students to undergraduate and graduate medical schools in the State) are just tip of the iceberg. Like a contagious disease, the demand for a separate country has spread out to the CPI(M) ruled Kerala too. Though the CPI(M) had ruled the State six times in the past, there were no such demands during that tenure. But Kerala after the 2016 assembly election was not the same State. If one goes through the demands made by the ministers and leaders of the CPI(M), the call for secession from the Indian

Union is discernible. The ongoing slugfest between the State and the Centre over the latter's refusal to grant permission for limitless borrowing from other agencies, the suit filed by the State in the Supreme Court asking the apex court to issue a directive to the Governor to kowtow to its orders are signals in this regard. Both the CPI(M) and the DMK want the Governors in their States to be subservient to the chief ministers of the respective States. "The sheep does not have a beard. Hence what is the need for a State to have a Governor?" R. S. Bharati, an acolyte of Stalin was heard asking in a public meeting. Bharati's is the only printable comment made by a DMK leader against the Governor.

The situation is no different in Kerala where the CPI(M) has fielded its student wing leaders and former ministers to take on the Governor. Waving black flags at the Governor, shouting obscene slogans against him, and putting banners across the thoroughfares through which the Governor travels have become part of the daily routine in Kerala. The CPI(M) is annoyed with the Governor for delaying the party diktat to appoint persons of their choice as vice-chancellors and faculty members in the universities. The move to appoint a former chief justice of Kerala High Court as chairman of the State Human Rights Commission instead of favours received from the

former too was spiked by the Governor and this led the chief minister to deploy MM Mani MLA and former minister to tackle Arif Md Khan. Mani has not let his master down and unleashed a string of expletives. No State other than Tamil Nadu has called for the cancellation of NEET and this is being seen as a ploy to help the management of private medical colleges (most of them owned by DMK leaders or their relations) to sell seats at exorbitant rates. The CPI(M) staging the seminar "Cutting South" in March 2023 was further proof of the party's intention to launch a separate Kerala Republic. (The writer is a special correspondent with The Pioneer; views are personal)



India negotiating investment treaties: FM

PTI ■ NEW DELHI

India is negotiating bilateral investment treaties with different countries with a view to promote foreign inflows, Finance Minister Nirmala Sitharaman said on Thursday. She said that foreign direct investment (FDI) has doubled during 2014-23 to USD 596 billion compared to the inflow received during 2005-14. "For encouraging sustained foreign investment, we are negotiating bilateral investment treaties with our foreign partners, in the spirit of 'first develop India'," she said while presenting the interim Budget 2024-25. India is negotiating this treaty with countries such as the UK. These investment treaties help in promoting and protecting



Union Finance Minister Nirmala Sitharaman presents the Interim Budget 2024 in the Lok Sabha, at Parliament House in New Delhi

investments in each other's countries. These pacts are important as India has earlier lost two international arbitration cases against British telecom giant Vodafone and Cairn Energy plc of the UK over the retrospective levy of taxes. Foreign direct investment (FDI) equity inflows in India declined 24 per cent to USD

20.48 billion in April-September 2023, according to government data. The total FDI — which includes equity inflows, reinvested earnings and other capital — contracted 15.5 per cent to USD 32.9 billion during the period under review against USD 38.94 billion in April-June 2022. The top investor countries include Singapore, Mauritius, the US, the UK, and the UAE. Computer software and hardware, trading, services, telecommunication, automobile, pharma and chemicals are some of the key sectors that attract FDI into India. An official had earlier said that hardening interest rates globally and worsening geopolitical situation impacted FDI inflows into India in 2022-23.



Industrialists after watching the live telecast of the presentation of the Interim Budget 2024 by Union Finance Minister Nirmala Sitharaman, at Bengal Chamber of Commerce & Industry, in Kolkata

Interim Budget to support growth, enhance sentiment: Industry captains

PTI ■ KOLKATA

Several industry captains on Thursday lauded the interim budget, stating that it will support the country's economic growth and enhance investors' sentiments. ITC Ltd Chairman and MD Sanjiv Puri said the budget demonstrates India's confidence as an economy of substance and immense promises. "The budget builds on the extraordinary vision of the prime minister to spearhead an era of 'Amrit Kaal' and positions India on the global stage as a shining example of socio-economic transformation," he said. The sharp focus on the welfare of farmers, setting up aqua parks, support to dairy farmers and other announcements will trigger a virtuous cycle of productivity, income generation and consumption, Puri said. He also said the proposal to increase public spending is commendable, which together with astute fiscal prudence will lead to better utilisation and targeting of public funds. The banking sector and microfinance institutions also hailed the interim budget presented by Union Finance Minister Nirmala Sitharaman in Parliament on Thursday. Bandhan Bank MD & CEO Chandra Shekhar Ghosh said the interim budget focuses extensively on inclusive development and is a step forward towards the aspirations of a USD 5 trillion economy of the country. He said the focus on the housing sector will benefit ancillary industries like cement, paints and steel among others, creating huge employment opportunities. The focus on women empowerment will further boost the economy, he said, adding that the emphasis on infrastructure and rural development will lay a strong foundation for India's growth. Kuldip Maity, MD and CEO of VFS Capital, a microfinance institution (MFI), said the budget focuses on 'Viksit Bharat' with emphasis on the welfare of the poor, women, youth and farmers. Engineering Exports Promotion Council (EPEC) said that the proposals in the budget are set to further enhance investor sentiments and promote local manufacturing to make the Indian industry competitive globally. The announcements about green mobility and technology show the government's commitment towards transforming the economy, the council said. MSME Development Forum West Bengal president Mamta Binani said the interim budget carries significant implications for the micro, small and medium industries sector. The emphasis on de-risking credit inflows to the MSME sector such as automotive and electronics through measures like credit guarantees and insurance schemes is commendable. Senco Gold and Diamonds MD&CEO Suvankar Sen said that the focus is on infrastructure and making the country a global manufacturing powerhouse. He said the budget proposals will augur well for the jewellery sector as well. The Budget is a roadmap to prosperity, unity, and a better quality of life, said Sanjeev Ingti, Director & Co-founder, Eliea Wellness. Focus on inclusivity would give a boost to consumption-led growth, said Harsh Pati Singhania, Director, JK Organisation & former president of FICCI.



HUDCO stock zooms 20 per cent

PTI ■ NEW DELHI

Shares of state-owned SHUDCO zoomed 20 per cent higher on Thursday after Finance Minister Nirmala Sitharaman announced building 2 crore more houses for the rural poor in the next five years. These 2 crore houses will be built under the PM Awas Yojana (Grameen). The stock surged 19.99 per cent to close at Rs 206.80 apiece, its upper circuit limit as also a 52-week high level on the NSE. On the BSE, shares of HUDCO zoomed 19.62 per cent to settle at Rs 206.35 per piece. The Housing and Urban Development Corporation (HUDCO) provides financial assistance for housing and urban infrastructure projects. Post the budget announcements, shares of construction company NBCC (India) advanced 12.01 per cent to finish at Rs 145 apiece and also its 52-week high level on the NSE. On the BSE, the stock climbed 9.78 per cent to end at Rs 142.05 per piece. In the broader equity markets, the 30-share BSE Sensex declined 106.81 points or 0.15 per cent to close at 71,645.30, while NSE Nifty fell 0.13 per cent to end at 21,697.45. In her interim budget speech on Thursday, Finance Minister Nirmala Sitharaman announced a scheme to help those living in rented accommodation or slums to acquire a house. She also announced building of 2 crore more houses for the rural poor in next five years under the continuing PM Awas Yojana (Grameen). "Our government will launch a scheme to help deserving sections of the middle class 'living in rented houses, or slums, or chawls and unauthorized colonies' to buy or build their own houses," Sitharaman said. "Despite the challenges due to COVID, implementation of PM Awas Yojana (Grameen) continued and we are close to achieving the target of three crore houses. Two crore more houses will be taken up in the next five years to meet the requirement arising from increase in the number of families," she said. The overall target is to construct 2.95 crore pucca houses with basic amenities by March 2024.

Stock markets close lower on Budget day

PTI ■ MUMBAI

Benchmark equity indices BSE and Nifty closed lower on the Budget day on Thursday as investors resorted to profit-taking in capital goods, metal and realty shares amid no big announcements by Finance Minister Nirmala Sitharaman. After shedding early gains, the markets turned volatile during the presentation of the interim Budget, where in the capital expenditure outlay was marginally hiked but there were no major announcements. The 30-share BSE Sensex settled lower by 106.81 points or 0.15 per cent at 71,645.30. During the day, it gyrated between a high of 72,151.02 and a low of 71,574.89. The Nifty dipped 28.25 points or 0.13 per cent to 21,697.45. It oscillated between the day's high of 21,832.95 and a low of 21,658.75. Market sentiment was also dampened after the US Federal Reserve indicated it likely won't cut interest rates in March. Finance Minister Nirmala Sitharaman on Thursday hiked capital expenditure by 11 per cent for the next fiscal to sustain world-beating economic growth rate while trimming the deficit in a reform-oriented interim Budget that also gave relief to

Public sector power companies investment to rise 14 per cent

PTI ■ NEW DELHI

The government has proposed increasing the investment of eight state-owned power companies by nearly 14 per cent to Rs 67,286.01 crore during financial year 2024-25. This compares to an investment of Rs 59,119.55 crore for the current financial year under revised estimate. The annual investment by these eight power sector firms for the 2023-24 fiscal was budgeted at Rs 60,805.22 crore. According to the budget document presented in Parliament on Thursday, Power Grid Corporation — a central public sector enterprise (CPSE) under the administrative control of the Ministry of Power — witnessed the highest increase in proposed investment at Rs 12,250 crore for the next fiscal from Rs 8,800 crore budgeted and revised estimate of investment for 2023-24. Investment by hydro power giant SJVN Ltd has been hiked to Rs 12,000 crore for 2024-25, from the revised and budgeted amount of Rs 10,000 crore for the ongoing fiscal. Another hydro power giant NHPC Ltd will increase its investment to Rs 11,761.87 crore in 2024-25 compared to the revised estimated investment of Rs 9,006.31 crore for the current fiscal. NHPC's initial investment was budgeted at Rs 10,857.22 crore for 2023-24. In the case of NTPC Ltd, the investments have been slightly increased to Rs 22,700 crore for the next fiscal compared to the revised as well as budgeted estimates of Rs 22,454 crore for 2023-24. Damodar Valley Corporation's investment has been pegged at Rs 3,262 crore for 2024-25, higher than the revised as well as budgeted estimates of Rs 2,708 crore for 2023-24. According to the Budget, North Eastern Electric Power Corporation will invest Rs 1,841.18 crore in 2024-25 compared to the revised estimated investment of Rs 1,150.02 crore for this fiscal. The company's budget estimate was Rs 2,018.59 crore for 2023-24. Tehri Hydro Development Corporation will invest Rs 3,440.96 crore in the next fiscal against revised estimates of Rs 4,877.22 crore for 2023-24. The budgeted investment for the company was Rs 3,900.41 crore for the current fiscal. According to the Budget document, the total expenditure of the power ministry has also been pegged slightly higher at Rs 20,502 crore for 2024-25 against revised estimated expenditure of Rs 17,635 crore for this fiscal. The budgeted expenditure for the ministry was at Rs 20,671.32 crore for the current fiscal.

Paytm shares slump 20 per cent

PTI ■ NEW DELHI

Shares of One97 Communications Ltd, which owns Paytm brand, plummeted 20 per cent on Thursday as the RBI directed Paytm Payments Bank Ltd (PPBL) to stop accepting deposits or top-ups in any customer accounts, wallets, FASTags and other instruments after February 29. The stock cracked 20 per cent to Rs 608.80 — its lower circuit limit — on the BSE. At the NSE, it tumbled 19.99 per cent to hit the lowest trading permissible limit for the day of Rs 609. The company's market capitalisation (mcap) also eroded by Rs 9,646.31 crore to Rs 38,663.69 crore in early trade. However, any interest, cash-backs, or refunds may be credited back to customers anytime. The direction follows persistent non-compliances and continued material supervisory concerns, the central bank said in a statement. RBI also said the 'nodal accounts' of One97 Communications Ltd (OCL) and Paytm Payments Services are to be terminated at the earliest, in any case not later than February 29, 2024. OCL, which owns Paytm brand, holds a 49 per cent stake in PPBL but classifies it as an associate of the company and not as a subsidiary. The RBI's order will have an impact of Rs 300-500 crore on annual operational profit of the company. "Depending on the nature of the resolution, the company expects this action to have a worst case impact of Rs 300-500 crore on its annual EBITDA going forward. However, the company expects to continue on its trajectory to improve its profitability," Paytm said in a regulatory filing.



US hikes H-1B, EB-5 visas fees

PTI ■ WASHINGTON

The US has announced a steep increase in fees for various categories of non-immigrant visas like the H-1B, L-1 and EB-5, the most popular among Indians. The fee hike, first after 2016, will come into force from April 1. The H-1B visa is a non-immigrant visa that allows US companies to employ foreign workers in specialty occupations that require theoretical or technical expertise. Technology companies depend on it to hire tens of thousands of employees each year from countries like India and China. The EB-5 programme, launched by the US government in 1990, enables high-net-worth foreign investors to obtain a US visa for themselves and their families by investing a minimum of USD 5,000 in a US business that helps create 10 jobs for American workers. To come into force from April 1, the new H-1B application visa fee, which is form I-129, has been increased from USD 460 to USD 780. The H-1B registration will increase from USD 10 to USD 215, but from next year.

Toyota registers highest ever monthly sales in January

PTI ■ NEW DELHI

Toyota Kirloskar Motor on Thursday reported its highest-ever monthly wholesales in January with dispatch of 24,609 units, an increase of 92 per cent over same month last year. The automaker had dispatched a total of 12,835 units to dealers in January last year. Last month the company sold 23,197 units in the domestic market. It also exported 1,412 units of the Urban Cruiser Hyryder. "The company's MPV and SUV offerings continue to be our greatest strength with major contributions from the Innova Hycross, Urban Cruiser Hyryder, Innova Crysta, Fortuner and the Legend," Toyota Kirloskar Motor (TKM) Vice President, Sales-Service-Used Car Business Sabari Manohar said in a statement.



Stocks of solar solutions providers rally post Budget

PTI ■ NEW DELHI

Shares of solar solution providers — KPI Green Energy and Websol Energy — climbed on Thursday after Finance Minister Nirmala Sitharaman announced rooftop solarisation to ensure free electricity of up to 300 units per month for one crore households, leading to household savings of Rs 15,000-18,000 annually. "The Budget reinforces its commitment to green growth, introducing initiatives to enhance the environment for electric vehicles and biomanufacturing. Particularly noteworthy is the emphasis on rooftop solarisation," said Harjeet Singh Arora, Managing Director, Mastertrust Ltd. Renewable Energy ended 1.07 per cent higher at Rs 572.45 after jumping 4.16 per cent to Rs 590 during the session. In her interim Budget speech, she mentioned about rooftop solarisation to ensure free electricity of up to 300 units per month to one crore households, leading to household savings of Rs 15,000-18,000 annually. "The Budget reinforces its commitment to green growth, introducing initiatives to enhance the environment for electric vehicles and biomanufacturing. Particularly noteworthy is the emphasis on rooftop solarisation," said Harjeet Singh Arora, Managing Director, Mastertrust Ltd.



Ashok Leyland sales decline in January

PTI ■ MUMBAI

Commercial vehicle maker Ashok Leyland on Thursday said its total vehicle sales, including exports, declined 7 per cent to 15,939 units in January. It had sold 17,200 units in the year-ago period, according to a statement. The company's total MHCV (Medium and Heavy Commercial Vehicle) sales dipped 8 per cent to 14,899 units last month as against 16,198 vehicles a year ago. The Light Commercial Vehicle (LCV) segment volumes fell 7 per cent to 5,721 units in the reported month from 6,150 vehicles sold in January 2023, Ashok Leyland said.

