

GREAT OFFERS!



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Taxation and compliance

- No change in income tax rates
- STT on F&O raised to 0.05 per cent (futures) and 0.15 per cent (options)
- New Income Tax Act, 2025 effective April 1, 2026; rules and forms awaited
- ITR filing deadline for non-audit cases extended to August 31

TCS and overseas spending

- TCS on overseas tour packages cut to 2 per cent
- TCS on overseas education and medical expenses (LRS) reduced to 2 per cent
- Fiscal deficit set at 4.3 per cent of GDP
- Debt, GDP ratio to fall to 55.6 per cent
- Gross market borrowings estimated at ₹17.2 lakh crore

Budget size and Government spending

- Total Budget size: ₹53.5 lakh crore
- Capital expenditure raised to ₹12.2 lakh crore
- Tax devolution to states: ₹1.4 lakh crore
- Net tax receipts: ₹28.7 lakh crore

Growth, reforms and vision

- Focus on *Kartavyas* (Responsibilities): growth acceleration, aspiration fulfilment, inclusive development
- 350+ reforms implemented under "Reform Express"
- High-level committee to raise services sector share to 10% of GDP by 2047
- Industry, Investment & Ease of Doing Business



PRICE SHIFTS

The Union Budget 2026-27 brings a mixed bag of price changes driven by tweaks in customs duties on key imports. In a move aimed at easing healthcare costs and boosting domestic manufacturing, the Government has cut or exempted duties on several cancer drugs, rare disease medicines, and components used in electronics, aviation, nuclear energy, and clean-tech sectors. At the same time, higher or restored duties on select consumer and capital goods – ranging from imported umbrellas to ATM machines and coffee equipment – are set to push up prices. Together, these measures signal a balance between consumer relief and protecting domestic industry.

ITEMS BECOMING CHEAPER (Customs duty cuts and exemptions)

- 17 cancer drugs - Basic customs duty (BCD) fully exempted
- Medicines and FSMP for seven additional rare diseases
- Duty exemption on personal imports
- Microwave oven components - BCD exempted to boost domestic manufacturing
- Sodium antimonate (used in solar glass) - BCD exempted
- Goods for nuclear power projects - BCD exemption extended till 2035; expanded to all plant capacities
- Capital goods for processing critical minerals - BCD exempted
- Aircraft components & parts (civil & defence aviation) - BCD exempted
- Raw materials for aircraft MRO (defence sector) - BCD exempted

ITEMS BECOMING COSTLIER (Higher and restored customs duties)

- Imported low-cost umbrellas - BCD set at 20 per cent or ₹60 per piece
- ATM, cash dispensers & parts - Previous BCD exemption withdrawn
- Coffee roasting, brewing and vending machines - Concessional BCD withdrawn (from Feb 2, 2026)
- Zoo animals and birds (imports) - BCD increased to 30 per cent (from nil)
- Film and TV gear imported by foreign crews - Duty concession withdrawn (from Apr 1, 2026)

A BUDGET BUILT FOR BIG DREAMS

PIONEER NEWS SERVICE
 ■ New Delhi

In her ninth consecutive budget, which includes an interim one, Finance Minister Nirmala Sitharaman combined a grand futuristic vision with micro-technical tinkering, partly shied away from big-ticket reforms and immediate radical changes, and did not focus too much on the financial numbers that seemed weak and unstable. She started the speech with a few bangs, and ended up in a whimper. Analysts and experts ran around to understand the technical nitty-gritties of the budget, frustrated investors pulled the Sensex down by more than 1,800 points, and the middle class licked their fingers in disappointment. The industry hid its lack of enthusiasm behind the proposals that hinted changes over the next 5, 10, and 20 years. The vision came in the form of several proposals that indicated the Government's commitment over the next several years. For example, Sitharaman



Finance Minister Nirmala Sitharaman presenting the Union Budget 2026-27 in the Lok Sabha

proposed a high-powered standing committee on 'education-to-employment and enterprise,' which would prioritise areas for growth, employment, and exports in the services sector, and assess the impact of emerging technologies, including AI, on jobs and skills. The recommendations would possibly make India a global leader in services, "with a 10 per cent global

share by 2047." Similarly, a Coastal Cargo Promotion Scheme aims to incentivise a shift from rail and roads, "to increase the share of inland waterways and coastal shipping from six per cent to 12 per cent by 2047." Inland waterways re-emerged as a theme, and the finance minister proposed 20 new National Waterways over the next five years.

BUDGET 2026-27 HIGHLIGHTS

- Fiscal deficit targeted at 4.3% of GDP
- Capital expenditure raised to ₹12.2 lakh crore (up ~9%)
- Budget guided by three 'Kartavyas':
 - 1 Accelerate & sustain growth
 - 2 Build capabilities & fulfil aspirations
 - 3 Expand inclusive opportunities for all
- No change in income-tax slabs
- Higher securities transaction tax on derivatives
- Customs duties rationalised on select goods, including exemptions on cancer medicines
- Seven new high-speed rail corridors between key cities
- ₹5,000 crore for city economic regions (Tier-II & Tier-III focus)
- Biopharma SHAKTI: ₹10,000 crore for global hub
- Semiconductor Mission 2.0: ₹40,000 crore for chip ecosystem
- Strategic mineral & rare earth corridors proposed
- ₹10,000 crore SME growth fund for champion SMEs
- Bharat VISTAAR: AI platform for farmers
- Gram Swaraj initiative for khadi, handloom & handicrafts
- Carbon capture mission: ₹20,000 crore for clean energy
- Girls' hostels in every district to expand access to higher education

KBK Infographic



People watching a recap telecast of the Budget presentation by Finance Minister Nirmala Sitharaman, in Patna

Stage set for India's biggest tax reset

PIONEER NEWS SERVICE
 ■ New Delhi

Finance Minister Nirmala Sitharaman on Sunday said the Income Tax Act, 2025 will be implemented from April 1 and rules and tax returns forms will be notified shortly. Beginning April 1, the Income Tax Act, 2025, will come into force replacing the six-decade-old tax law and the changes made in tax laws in 2026-27 Budget will be incorporated in the new legislation. The 2025 IT law is revenue neutral with no change in tax rates. It has only made

direct tax laws simple to understand, removed ambiguities, thereby reducing scope for litigations. It reduces text volume and sections by about 50 per cent vis-a-vis the 1961 Income Tax Act. The new law simplifies the tax timeline by doing away with the distinction between the assessment year and the previous year, replacing it with a single "tax year" framework. It also allows taxpayers to claim TDS refund even when ITRs are filed after deadlines, without any penal charges.

A budget for scale, stability, strategy



The Union Budget for 2026-27, presented in Parliament today by Finance Minister Nirmala Sitharaman, is best read as a deliberate consolidation of the Government's medium-term economic strategy. In a global environment marked by persistent trade frictions, slowing growth in advanced economies, and renewed anxieties around supply chains, the budget places its bets on domestic capacity-building. The emphasis is clear: scale up public investment, crowd in private capital, deepen technological capability, and continue the long, unglamorous work of reform and deregulation. The budget continues Government's significant commitment to infrastructure. Capital expenditure for 2026-27 has been set at a record ₹12.2 lakh crore, up from about ₹11.2 lakh crore in the current year, marking an increase of nearly 9 per cent. This follows several years in which central Government capex has risen sharply, from ₹2 lakh crore in FY 2015, underscoring a

decisive shift in the composition of public spending away from consumption and toward investment. Transport infrastructure remains a priority within this envelope. Seven new high-speed rail corridors have been announced, connecting major economic and industrial clusters such as Mumbai-Pune, Pune-Hyderabad, Hyderabad-Bengaluru, Chennai-Bengaluru, Delhi-Varanasi and Varanasi-Siliguri. These corridors are expected to be developed over the coming decade, with phased execution and blended financing models, and are aimed at sharply reducing travel times, easing congestion on existing networks, and integrating labour markets across regions. Alongside passenger mobility, the budget continues to emphasise logistics efficiency. Enhanced freight corridors, expansion of multimodal logistics parks, and the operationalisation of around 20 national waterways are intended to lower logistics costs, which remain high by international standards. Complementing this is a push toward spatially balanced growth through the creation of City Economic Regions.

Defence gets a big boost



PIONEER NEWS SERVICE
 ■ New Delhi

Giving top priority to national security, defence outlay for the next fiscal has seen a big jump of nearly 16 per cent with a massive ₹7,84,678 crore allocation. The first budget after Operation Sindoor also marks a massive 24 per cent hike in capital expenditure with special focus on self-reliance and sustaining the pace of modernisation for operational readiness. The total budget of ₹7,84,678 crore announced by Finance Minister Nirmala Sitharaman on Sunday for the next fiscal is more than last year's allocation of ₹6,81,210 crore. The total defence outlay stands at two per cent of the estimated GDP for the next Financial Year and shows a significant increase of 15.19 per cent over the Budgetary Estimates (BE) of FY 2025-26. The total defence budget is 14.67 per cent of the Union Government expenditure and is the highest among the ministries.

PM Modi hails futuristic budget

PRESS TRUST OF INDIA ■ New Delhi

Prime Minister Narendra Modi on Sunday described the Union Budget 2026-27 as ambitious and futuristic, stressing that it will further strengthen India's global role. In his televised post-budget comments, PM Modi said this was a unique budget, which focused on reducing fiscal deficit and controlling inflation while simultaneously ensuring high capital expenditure and high growth. "This Budget strengthens India's global role anew. India's 140 crore citizens are not satisfied with being the fastest growing economy, and the nation is determined to soon become the world's third largest economy," he said. He underlined that the recent major trade deals India has undertaken are aimed at ensuring maximum benefits for



PM Narendra Modi addressing the nation on the Union Budget 2026-27, in New Delhi

the country's youth and for small and medium enterprises, with significant steps taken in this Budget to advance that direction.

BUDGET REACTIONS

NO VISION: CONG SLAMS GOVT

Congress president Mallikarjun Kharge on Sunday said the Modi Government has run out of ideas, and the Union Budget for 2026-27 does not provide any single solution to India's many economic, social and political challenges. In a post on X, he said there is no policy vision or political will, and this Budget offers no solutions and not even slogans to hide the absence of policy. "The Modi Government has run out of ideas. #Budget2026 does not provide a single solution to India's many economic, social, and political challenges," he wrote.

INDIA INC HAILS CONTINUITY

India Inc on Sunday termed Union Budget 2026-27 as a budget for the real economy that focuses on enhancing India's competitiveness in the world, while underscoring the country's commitment to a structural reform-led economic roadmap. Uday Kotak, Kotak Mahindra Bank, Founder & Director, termed it as "a budget for the real economy."

Budget creates career pathways for youth across design, health, tourism

PIONEER NEWS SERVICE
 ■ New Delhi

In her speech, Finance Minister Nirmala Sitharaman said that this Union Budget was "a unique Yuva Shakti-driven" one, and several innovative ideas that were shared with Prime Minister Narendra Modi during the Viksit Bharat Young Leaders Dialogue "inspired many of the proposals" in the budget. The areas that help the youngsters include higher education, professional skills, AI-driven initiatives, and even tax-related proposals. In terms of education,

Sitharaman focused on both new and modern themes that enthuse the Indian youth. For example, she talked about content creator labs across 15,000 secondary schools and 500 colleges. These will be under the aegis of the Mumbai-based Indian Institute of Creative Technologies, and prepare the students for entry into the animation, visual effects, gaming, and comics (AVGC) segment. AVGC, according to the finance minister's projections, will require two million professionals by 2030. She said that there was a shortage of designers due to



Finance Minister Nirmala Sitharaman addressing a press conference after presenting the Union Budget 2026-27, in New Delhi

the rapid expansion of the design industry. Hence, she proposed to establish a new National Institute of Design to boost design education, and development in the eastern region of India. It is normally literate youngsters, who enter the field, and the youth from the North-East States have a genuine and natural aptitude for design. Apart from a National Institute of Hospitality, which will attract the youth, and be built by upgrading the existing National Council for Hotel Management and Catering Technology, will function as "bridge between academia,

industry, and the Government." Five university townships are on the anvil, as per the Budget, which will be set up in the vicinity of "major industrial and logistic corridors." Such zones will "host multiple universities, colleges, research institutions, skill centres, and residential complexes. Typically, in higher education STEM institutions, students need to study for prolonged hours, and work late at the labs. This causes inconveniences to the women students.



The Bystander

Thar rage: Lawyer assaulted for overtaking in Mukherjee Nagar

PIONEER NEWS SERVICE
■ New Delhi

An advocate practising in the Delhi High Court was allegedly assaulted and beaten with sticks by five to six men in an apparent road rage incident involving a black Thar and an SUV near northwest Delhi's Mukherjee Nagar, an official said on Sunday.

The incident took place around 8.45 pm on January 25 near a restaurant in the area, adding that the accused are yet to be arrested.

The complainant, 29, a resident of Noida Extension in Uttar Pradesh and practising in the Delhi High Court, told police that the assault followed a brief altercation over the Thar blocking his car in a narrow lane.

"I had gone to Mukherjee Nagar to meet a client and was driving my SUV when a black Thar, bearing a Haryana registration number, stopped abruptly in front of my vehicle at a turn," the FIR read.

He claimed that the Thar completely blocked the passage for his car. After



waiting for nearly five minutes, he managed to squeeze his car out from the right side, after which the Thar driver allegedly began hurling abuses at him.

"When I got down from my car and objected to the verbal abuse, the Thar driver threatened to kill me. When I told him that I would call the police, the accused shut his vehicle windows, spoke on the phone and drove a short distance ahead before stopping again and continuing to hurl abuses," the complainant told police.

He said by then, a crowd had gathered at the spot, and someone advised him not to

engage and instead inform the police. A friend of the complainant had reached the spot by then, and the two were walking back to their car to call the police when the Thar driver allegedly returned with five to six associates.

"All of them were carrying wooden sticks and suddenly attacked us from behind. The attackers repeatedly struck us on our heads with sticks, intending to kill us. I tried to defend myself by snatching a stick from one of the assailants, but it broke," the FIR read.

The victim told police that he sustained serious head injuries, began bleeding pro-

fusely and felt dizzy, with his vision turning dark. His friend was also assaulted and suffered head injuries. As more people gathered at the spot, the attackers fled, leaving the victims injured on the road.

Police sources said a PCR van reached the spot after a call was made, and both injured men were taken to Babu Jagjivan Ram Memorial Hospital for treatment.

A senior police officer said a team was dispatched to the hospital to record victims' statements. "Our team reached there and tried to record the statement of victims. Due to pain and trauma, the victims were initially unable to give statements at the hospital. But the complainant approached Mukherjee Nagar police station on January 26 and recorded his statement," the officer said.

He further said, based on the complaint, an FIR under sections 115(2) (voluntarily causing hurt), 126(2) (wrongful restraint) and 3(5) (common intentions) of the Bharatiya Nyaya Sanhita has been registered.

Two arrested for blackmailing traffic police

PIONEER NEWS SERVICE
■ New Delhi

The Delhi Police has arrested two more alleged extortionists linked to rackets that targeted traffic police personnel and other Government officials by covertly recording and manipulating videos to blackmail them.

With the arrest of two, the total number of accused apprehended in the two cases has risen to 10, including the alleged gang leaders Jeeshan Ali and Rajkumar alias Raju Meena, police said.

"The accused were arrested by the Crime Branch in two separate operations conducted as part of an ongoing probe into organised traffic fraud and extortion networks," Deputy Commissioner of Police (Crime Branch) Sanjeev Kumar Yadav said in a statement.

The officer said that in the first operation, police arrested Amir Chaudhary alias Sikander, an alleged member of an organised crime syndicate led by Jeeshan Ali, who has already been arrested.

The syndicate was involved in extorting money from traffic police personnel and other government officials by secretly recording videos



during official duties and later using those clips for blackmail. "In the second operation, Sanjay Gupta, a key associate of gang leader Rajkumar alias Raju Meena, was arrested," the officer said.

Rajkumar Meena and Riyazuddin trained Gupta to record and manipulate videos of traffic police personnel while they were performing official duties and later used them to extort money by threatening action against the victims, he said.

The first case was initiated on the complaint of traffic police personnel after a commercial light goods vehicle attempted to evade checking by displaying a fake "03 March" sticker, claiming exemption from challans.

During the investigation, police analysed WhatsApp

groups used by commercial vehicle drivers and uncovered the existence of an organised crime syndicate operating a parallel illegal system. The syndicate allegedly cheated commercial vehicle drivers and owners while also extorting money from traffic police personnel by recording videos during challan proceedings and later editing them to file false complaints.

"Jeeshan Ali was identified as the mastermind, following which seven accused, including the kingpin, were arrested last year," the DCP said.

"The second case, Rajkumar alias Raju Meena, a habitual criminal active since 2015, along with his associates, who systematically targeted on-duty traffic police

personnel, was arrested in December last year," the DCP said.

Police said the gang induced officials to accept small amounts to avoid challans, secretly recorded and manipulated videos, and later threatened them with suspension, departmental enquiries, vigilance action or false criminal cases to extort money.

This modus operandi was allegedly used repeatedly over several years to extract large sums, yielding undue pecuniary benefits for the accused. Rajkumar Meena was arrested on December 8, and co-accused Mukesh alias Pakodi on December 11, while Sanjay Gupta and Amir Chaudhary were arrested on January 20.

"Chaudhary, a cab driver by profession, was arrested red-handed while allegedly collecting extortion money from a government official. Police recovered Rs 60,000 in cash, said to be part of the extortion amount, and two mobile phones from him.

Gupta, a transporter, has a criminal record, including cases of extortion in 2022, dacoity in 2009 and a Prevention of Corruption Act case in 2015, police said.

CAQM identifies 20 waste dumping, burning violations in Central Delhi

PIONEER NEWS SERVICE
■ New Delhi

The Commission for Air Quality Management in NCR and Adjoining Areas (CAQM) on Saturday identified 20 instances of municipal solid waste (MSW) dumping and biomass or waste burning during an evening inspection drive in Central Delhi. The inspection found persistent local pollution sources despite existing prohibitions under the Graded Response Action Plan (GRAP).

The violations were detected during a three-hour inspection conducted between 5 pm and 8 pm under CAQM's ongoing enforcement initiative, "Operation Clean Air". The drive focused on Karol Bagh and Rajinder Nagar to assess ground-level compliance with statutory directions aimed at preventing open dumping and burning of waste, both of which significantly contribute to air pol-



lution, especially during evening and night hours.

According to the consolidated inspection reports, the CAQM flying squads recorded 20 incidents across the inspected areas. Out of these, two involved active biomass or MSW burning, while 18 were related to open dumping of municipal waste. The Commission noted that burning was largely being carried out for heating purposes. In several locations, dumped MSW was found mixed with construction and demolition (C&D)

waste, raising the risk of further burning and worsening air quality.

Five members of the CAQM Flying Squad carried out extensive field inspections and documented violations using geo-tagged and time-stamped photographs. These were compiled into detailed reports and submitted to the Commission for further action.

Several violation hotspots were identified in the Karol Bagh area. These included Guru Ravidas Marg near Ahobila Sri Lakshmi Temple

and Patel Nagar East Post Office; Vishnu Mandir Marg outside The Suncoort Hotel Yatri; Krishna Nagar near the crossing of Ganga Mandir Marg and Hardhyan Singh Road; Ganga Mandir Marg near Shri Goma Ram Sablaniya Chauk; Gurudwara Road near Obsession Carpet Store and the SBI cash deposit machine; and the Gali No. 6 crossing on Ganga Mandir Marg. At these locations, inspectors observed both waste dumping and waste burning. The Municipal Corporation of Delhi (MCD) was identified as the concerned agency responsible for waste management in these areas.

Following the inspection, CAQM issued directions to the MCD and other concerned agencies to ensure that municipal solid waste and gardening waste are not stored or dumped along roads, pavements, or vehicle movement corridors. The Commission directed that

waste must be lifted promptly and transported only to authorised disposal or processing sites.

The MCD was also asked to strictly enforce prohibitory instructions against unauthorised dumping and open burning, prevent recurrence of such practices, and impose penalties on violators. Immediate removal of accumulated waste from identified locations has been mandated to reduce the risk of burning and secondary dust generation.

CAQM further flagged repeated violations of open dumping and open burning across MCD jurisdictions, citing continued complaints that point to systemic enforcement gaps and non-compliance with statutory directions mandating zero tolerance towards MSW and biomass burning. The Commission stressed that such practices remain a significant contributor to local air pollution in Delhi.

Annual health checkup for MLAs from Feb 2 to 14 at Sant Parmanand Hospital

PIONEER NEWS SERVICE
■ New Delhi

The annual health checkup of members of the Delhi Legislative Assembly will be conducted at Parmanand Hospital in Kashmere Gate from February 2 to 14 under the existing health scheme of the Government of the National Capital Territory of Delhi (GNCTD), Speaker Vijender Gupta said on Sunday.

Gupta said regular health assessments were an important part of preventive healthcare and an institutional responsibility, helping ensure continuity and efficiency in the functioning of public bodies.

He said the exercise was a routine annual process carried out in line with prescribed government norms and timelines and did not involve any special treatment, concession or new entitle-



ment for the legislators. The speaker said the checkups were being conducted strictly under the Annual Health Check-Up Scheme notified by the Directorate General of Health Services (DGHS) and would follow all existing office memoranda and departmental guidelines.

He said Parmanand Hospital, a DGHS-empanelled facility, had been chosen for administrative convenience and accessibility, given its proximity to the assembly secretariat. The hospital has

been asked to facilitate the checkups and provide cashless treatment strictly as per the existing scheme.

Gupta further said the initiative covers all members of the assembly, including those below the age of 40, ensuring a uniform approach without age-based differentiation.

The Delhi Assembly secretariat has requested all members to complete their health checkups within the scheduled period in accordance with the applicable provisions.

PUBLIC NOTICE

Known to all that my client Smt. Usha owner of PROPERTY NO. C-24, (AREA 50 SQ.YDS., KHASRA NO.582, JANKI PURI BLOCK-C, UTTAM NAGAR, NEW DELHI-110059... and My Client purchase property from Sh. Thakur Singh wide GPA, ATS & Will dated 06.02.2025, now My Client wants to sell before said property. And it is informed that any deal with said documents by any person except my said client and said institution regarding said property, shall be deemed as null and void. If any person having any claim right in said property then he may contact and handover the same and apprise his claim to undersigned within 15 days of this publication.

AD REM LEGAL SOLUTION
Ch. No. 760 - Dwarka Court Sector-10, Dwarka, New Delhi-75
Mobile :- 9899013918

PUBLIC NOTICE

Known to all that my client Mrs. Tabassum Jahan owner of First Floor, area 60 Sq.Yards, property no. E-135, Khasra no. 658, Chanakya Place, New Delhi... and My Client purchase property from Mr. Rajeev Kakar wide GPA, ATS & Will dated 22.12.2012, now My Client wants to sell before said property. And it is informed that any deal with said documents by any person except my said client and said institution regarding said property, shall be deemed as null and void. If any person having any claim, right in said property then he may contact and handover the same and apprise his claim to undersigned within 15 days of this publication.

AD REM LEGAL SOLUTION
Ch. No. 760 - Dwarka Court Sector-10, Dwarka, New Delhi-75
Mobile :- 9899013918

PUBLIC NOTICE

Known to all that my client Smt. Som Wati owner of Portion Of Plot No.32, Now Known As Plot No.9-32 & P-32, Area 25Sq.Yds., (Khasra No.16/1 & 15/2, Baba Sayad Enclave (Vikrant Vihar, Mohan Garden, Uttam Nagar, New Delhi-110059... and My Client purchase property from Sh. Momin Khan wide GPA, ATS & Will dated 29.10.2014, now My Client wants to sell before said property. And it is informed that any deal with said documents by any person except my said client and said institution regarding said property, shall be deemed as null and void. If any person having any claim, right in said property then he may contact and handover the same and apprise his claim to undersigned within 15 days of this publication.

AD REM LEGAL SOLUTION
Ch. No. 760 - Dwarka Court Sector-10, Dwarka, New Delhi-75
Mobile :- 9899013918

PUBLIC NOTICE

This is to inform the general public that my client Deepak S/o Laxman (Aadhaar No. 2064 7071 5111) R/O 123/N/168, T.Huts, Lal Bagh, Azad Pur, North West Delhi-110033, has severed all relations with his children Aniket S/o Deepak (Aadhaar No. 7289 0701 5792) and Kavya S/o Deepak (Aadhaar No. 5462 3763 7628) and has disowned them from all his movable and immovable properties/assets. My client shall not be liable for any acts or dealings of the said persons. Any person dealing with them shall do so at his/her own risk and responsibility.

Sushant Sagar (Advocate)
(En.No. D/4140/2016), Tis Hazari Court, Delhi - 54

PUBLIC NOTICE

Be it known to public at large that my client Smt Beena W/O late Rajinder R/O Jhuggi N-101/120, SCG no 2/47 Babu Jag Jeevan Ram Hospital Subzi Mandi , CD Park D Block Jahangir Puri North West Delhi 110033 has severed all relations with her son Upinder Kashyap and his wife Smt Jyoti and disowned them from all her moveable and immovable properties due to their disobedience and misconduct. My client shall not be responsible for their any misdeeds in any manner whatsoever.

K C Kaushik (Advocate) Chamber no 97 Patiala House Courts New Delhi-110001

PUBLIC NOTICE

General Public is hereby notified on behalf of my clients Mr. Jai Prakash Nagpal, S/o Shri Uttam Chand Nagpal and Mrs. Divya Nagpal, W/o Mr. Jai Prakash Nagpal, both R/O TP-63, First Floor Pitampura, New Delhi - 110034 that my clients do hereby disown and disinherit their younger son Mr. Harshit Nagpal and Daughter in Law Mrs. Shivani Gupta for their misconduct. That my clients have severed all their relations with them. That they shall not be entitled to any share in the movable/immovable properties or any other assets of my clients. Any person dealing/transacting with them shall be doing that at his/her own risks.

Vinod Wadhwa (Advocate)
(I.C.No. SCB/AL/2034/W/25) Supreme Court Of India, Delhi - 110086

City sees colder start to February

PIONEER NEWS SERVICE
■ New Delhi

Delhi saw a colder start to February, compared to last year, with the maximum temperature settling at 24.6 degrees Celsius on Sunday, according to the Indian Meteorological Department.

The maximum temperature on Sunday is lower than last year's 26.2 degrees Celsius, while 2.3 notches above the seasonal average, according to official data.

According to the weather department, the minimum temperature settled at 12.1 degrees Celsius, about 3.7 degrees above the season's average. At Safdarjung, the city's principal observatory, the minimum temperature settled at 12.1 degrees Celsius, while Palam recorded 10.6 degrees Celsius. Lodhi Road logged 11.8 degrees Celsius, the Ridge 12.1 degrees Celsius and Ayanagar 11.6 degrees Celsius.

Maximum temperatures in the city ranged from 22.6 to 24.6 degrees Celsius. Among the stations,



Safdarjung recorded the highest maximum temperature at 24.6 degrees Celsius, followed by Ayanagar at 23.6 degrees Celsius and the Ridge at 23.6 degrees Celsius, while Lodhi Road logged a high of 23.7 degrees Celsius, and Palam recorded 22.6 degrees Celsius. The relative humidity stood at 82 per cent at 5.30 pm.

According to the IMD, rainfall over northwest India, including Delhi, Haryana and Chandigarh, is likely to remain below the long-period average in February.

Long Period Average refers to the average rainfall or temperature for a region, calculated using weather data from around thirty years, and is used as a benchmark for normal climatic conditions for a given period.

Haryana's affordable housing scheme stalled in NCR cities amid rising land, construction costs

PIONEER NEWS SERVICE
■ Gurugram

The demand for a review of Haryana's affordable housing policy has intensified, with stakeholders claiming that the scheme has been virtually stalled on the ground in Gurugram and Faridabad due to rising land and construction costs, an official said.

According to officials of the Town and Country Planning (TCP) Department, no new licence for affordable housing projects has been granted in Gurugram over the past one-and-a-half to two years. The Gurugram-Manesar Master Plan area has also not seen a single new affordable housing project during this period, raising questions over the viability of the policy.

Under the existing policy, the government has capped the maximum sale price of affordable housing units at ₹5,000 per square foot in Gurugram and Faridabad. However, real estate experts point out that land prices in several sectors of Gurugram



have more than doubled over the past five years, while construction costs have increased by 25-30 per cent.

As per prevailing norms, a 500-800 square foot affordable housing flat is priced between ₹26 lakh and ₹35 lakh. Developers, however, say that executing projects at these rates has become economically unviable given the sharp rise in input costs. Residents have also

expressed concern over the slowdown in new projects.

Kapil Singh, a resident of Sohna Road, said the middle class has been waiting for years for new affordable housing options, but new launches have almost come to a halt. He said while the government's intent to provide affordable homes is commendable, the policy needs to align with current market realities to deliver results.

The issue of revising rates under the affordable housing policy was also raised prominently by the National Real Estate Development Council (NAREDCO) during a meeting with the Haryana Chief Minister in Chandigarh on December 17, 2025, sources said.

Abhijeet Ahuja, a resident of Sector 14, said timely amendments to the policy were necessary to encourage developers and for the launch of new projects.

Industry bodies and developers have now stepped up their demand for revising the pricing structure. Stakeholders have sought at least a 25 per cent increase in the prescribed sale rates and have also urged the government to make the policy open and continuous to ensure sustained developer participation.

ROF Group Chairman MS Mittal said the policy was framed with positive intent and had helped thousands of families, but periodic revisions were essential to keep it relevant and attractive for investment.

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ग्रेटर नोएडा औद्योगिक विकास प्राधिकरण

प्लॉट संख्या -01, सेक्टर-नॉलेज पार्क -4 ग्रेटर नोएडा सिटी, जिना - गौतमबुद्ध नगर (3070)

सार्वजनिक सूचना

ग्रेटर नोएडा औद्योगिक विकास प्राधिकरण के अन्तर्गत V/S Kavari Techno Build Pvt. Ltd. भूखण्ड संख्या -C-06, Sector-Delta-01, Greater Noida को दिनांक 09.11.2016 को मानचित्र स्वीकृति प्रदान की गयी थी। उद्योजक के निहिनार्थ अर्पण ईमेल Id-gmplaning@gnida.in पर अर्थात् अधिभोग प्रमाण-पत्र हेतु अनिवार्य के माध्यम से आवेदन संख्या-C-7005 दिनांक 11.08.2023 है।

नक़्काम में UP-Apartment Act-2010, Amendment 2016 in Section-4 Sub Section-B के अन्तर्गत परीक्षण के आवेदियों से अर्पण/सुझाव आमंत्रित किये जाने का प्रवचन है। इस सम्बन्ध में विकासकर्ता द्वारा प्रस्तुत स्वीकृति मानचित्र एवं Declarations as per UP Apartment Act-2010 का परीक्षण किये भी कार्यदिवस में सुबह 9.30 से सायं 6.00 बजे के मध्य निवेदन विभाग में तथा प्राधिकरण की वेबसाइट पर किया जा सकता है।

अतः उद्योजक परीक्षण के आवेदियों द्वारा Sanction Map एवं Declarations as per UP Apartment Act-2010 के सम्बन्ध में सूचना प्रकाशित करने के 30 दिनों के अन्दर अर्पण/सुझाव आमंत्रित की जाती है। उद्योजक के निहिनार्थ अर्पण ईमेल Id-gmplaning@gnida.in पर अर्थात् लिखित रूप में अपने आवेदन पत्र, नाम, पता एवं दृष्टांत सम्बन्ध में कार्य दिवस में ग्रेटर नोएडा प्राधिकरण के मुख्य प्रशासनिक कार्यालय, भूखण्ड संख्या -1, नॉलेज पार्क -4, ग्रेटर नोएडा में निम्न महाप्रबन्धक (निवेदन/वास्तु) को सम्बोधित करते हुए सूचना प्रकाशित किये के 30 दिनों के अन्दर जमा कराया जा सकता है।

प्रभारी महाप्रबन्धक (निवेदन / वास्तु) ग्रेटर नोएडा औद्योगिक विकास प्राधिकरण

The Pioneer Classified

CHANGE OF NAME

I, SHANTI DEVI mother of OM PRAKASH resident of (Vill&Post-Khambi, Tehsil-Hodal, District-Palwal, Haryana - 121106) have changed my Name from SHANTI DEVI to Shanti vide affidavit dated January 31, 2026 before Palwal Court.

PD(296)C

Police reunite 75 missing persons with their families

PIONEER NEWS SERVICE
■ New Delhi

The South-West District Police traced and reunited 75 missing persons, including 28 missing or kidnapped children and 47 adults, with their families during January 2026 under Operation Milap. The recoveries were made between January 1 and January 31 through coordinated search operations across multiple police station

areas in the district.

According to police, the operation focused on swift response to missing complaints, intensive local enquiries, and the use of both human intelligence and technology. "Every missing person case is treated with urgency and sensitivity. Our priority is to locate the missing safely and reunite them with their families at the earliest," said Amit Goel, Deputy Commissioner of



Police (South-West District). Police teams launched searches immediately after receiving reports, checking

CCTV footage, circulating photographs at bus stands, railway stations, and auto and e-rickshaw stands, and questioning vendors, drivers and conductors to track movement. Records of nearby police stations and hospitals were also examined, while local informers were activated to gather leads. Out of the 75 persons traced, children formed a significant proportion, with most of them being girls in

the 10 to 18 age group. Police said special care was taken to ensure the safety and counselling of minors before they were handed over to their families, following due legal procedures.

At Vasant Vihar police station, police traced one missing minor girl and two adults, one male and one female. RK Puram police station recovered four missing adults, including two men and two women.



Capital gets ₹1,348 cr in Union budget

PIONEER NEWS SERVICE
■ New Delhi


The allocations for Delhi under the Union Budget for 2026-27, the first for the new BJP regime in the city, remain unchanged at ₹1,348 crore, the same amount as the previous year. The total transfers for Delhi, from the Union Ministry of Home Affairs, are ₹1,348.01 crore, including ₹968.01 crore under revenue and ₹380 crore under capital heads, according to the Union Budget 2026-27.

The Union Budget has earmarked ₹1,348.01 crore for Delhi in the Union Budget for 2026-27, an increase of about 8 per cent from the revised estimate of ₹1,242 crore for 2025-26. The funds are being routed through the Ministry of Home Affairs as "Transfers to Delhi", reflecting continued central support to the national capital's administrative and development needs.

The largest portion of the allocation, ₹951 crore, has been provided as central assistance to Union Territories, which includes Delhi. This forms the core of routine financial support to the city government for operational and administrative expenditure.

A significant boost has been given to infrastructure-related projects, with ₹380 crore allocated for externally aided projects, primarily linked to water treatment infrastructure.

The funds are meant for projects such as the Chandrawal water treatment plant, aimed at strengthening Delhi's water supply system. The project will result in a 24x7 water supply to Chandni Chowk, Pahari Diraj, Idgah, Civil Lines, Karol Bagh, Kama Nagar, Malkaganj, Rajinder Nagar, Shadipur, Patel Nagar and Naraina in Delhi. The plant also caters to nearly 30



KEY FINANCIAL ALLOCATIONS

- Revenue expenditure: ₹968.01 crore (for operational and administrative costs).
- Capital expenditure: ₹380 crore (a jump from ₹274.99 crore in the previous revised estimates).
- Central assistance to UTs: ₹951 crore, forming the core support for the Delhi Government.

INFRASTRUCTURE AND DEVELOPMENT

- Chandrawal water treatment plant: A substantial portion of the ₹380 crore capital allocation is dedicated to this project.
- Impact: It aims to provide 24/7 water supply to areas including Chandni Chowk, Karol Bagh, Civil Lines and Patel Nagar.
- Scope: The project includes replacing a 1,000 km old water supply network and rehabilitating 21 underground reservoirs.

per cent of the water supply in NDMC areas, contributing more than 100 gallons per day. Under the overhead, Additional Central Assistance for Externally Aided Projects (Chandrawal water treatment plant), the Union Budget had made a provision of ₹142 crore in 2024-25 and ₹274.99 crore in RBE 2025-26.

The plant had also got a budgetary allocation from the Centre in financial year 2023-24. Under the project, an old and decrepit 1,000 km water supply network in the Chandrawal catchment area of more than 96 sqm will be replaced, and 21 underground water reservoirs will be rehabilitated.

The Centre has also including ₹15 crore for Delhi under the Union Territory Disaster Response Fund, ensuring financial preparedness for emergencies such as floods, heatwaves and other climate-related challenges.

₹12,503.65 cr allocated to Delhi Police

PIONEER NEWS SERVICE
■ New Delhi

The Union Budget for 2026-27 has allocated ₹12,503.65 crore to the Delhi Police, marking an increase of 4.79 per cent over the revised estimate of the previous financial year.

The enhanced allocation is aimed at meeting routine operational expenses and funding key modernisation initiatives, including traffic management reforms and strengthening communication networks across the National Capital Region (NCR).

In the current financial year 2025-26, the Delhi Police had been allocated ₹11,931.66 crore. The increase of nearly ₹572 crore in the upcoming fiscal year reflects continued emphasis on law and order, policing infrastructure, and technology-driven governance in the national capital.

According to budget documents, the funds will be used for day-to-day administrative and operational requirements, as well as for the implementation of various schemes. These include the development of a model traffic system, upgrading traffic signalling infrastructure, and enhancing inter-agency and inter-district communication networks in Delhi and the NCR.

Delhi Police, which functions under the Ministry of Home Affairs, is responsible for maintaining law and order in the National Capital Territory of Delhi. Its mandate includes crime prevention and investigation, traffic management, public safety, crowd control during major events, and coordination with central and state agencies on internal security matters.

Officials said a significant portion of the allocation will go towards upgrading communication infrastructure and integrating the latest technologies into policing. This includes modern control rooms, improved wireless and digital communication systems, and better data-sharing mechanisms to support faster response times and coordinated operations.

Traffic management remains a key focus area under the new allocation.



DELHI POLICE BUDGET: CORE HIGHLIGHTS

- Increased funds: An increase of approximately ₹572 crore from the 2025-26 allocation (₹11,931.66 crore).
- Infrastructure modernisation: Significant funding is directed toward upgrading inter-district and inter-agency communication networks across the NCR.
- Smart traffic management: The budget prioritizes a "Model Traffic System," including the installation of intelligent signals and high-tech control rooms to manage Delhi's dense vehicular traffic.
- Training and capacity building: Funds are earmarked for training personnel in cybercrime investigation, the use of modern policing tools, and faster emergency response mechanisms.

Delhi Police oversees traffic regulation on one of the country's busiest urban road networks. Budgetary support will be used for installing and upgrading traffic signals, deploying intelligent traffic management systems, and training personnel to handle increasing vehicular density and complex traffic patterns.

Training and capacity building of police personnel are also part of the mandate covered by the budget. Funds are expected to support skill upgradation programmes, the use of modern policing tools, and exposure to new technologies to improve efficiency and public service delivery.

The enhanced allocation comes at a time when Delhi continues to face challenges related to population growth, traffic congestion, cybercrime, and public order management. Officials said sustained financial support is essential to equip the force to respond effectively to evolving security and policing needs.

Reacting to the overall Union Budget, Chief Minister Rekha Gupta said it aligned with the vision of a "Viksit

Bharat." Speaking to reporters after watching the budget presentation at an event in Tri Nagar in northwest Delhi along with local residents, she said the budget addressed multiple sections of society. "It has something for every segment, especially employment generation for youth, conservation and development of cultural heritage, sports, and rebates for availing education and health services in foreign countries," the Chief Minister said.

While law and order in Delhi remains under the purview of the central government, the budgetary support to Delhi Police has a direct bearing on everyday policing, traffic regulation, and public safety in the city. Officials said the increased allocation is expected to help sustain ongoing projects and initiate new measures aimed at modern, technology-driven policing. Further details on scheme-wise expenditure and project implementation are expected to be outlined by the Delhi Police and the Ministry of Home Affairs during the course of the financial year.

CM describes Union budget as forward-looking, people-centric

PIONEER NEWS SERVICE
■ New Delhi

Delhi Chief Minister Rekha Gupta on Sunday described the Union Budget as forward-looking and people-centric, which will infuse new energy into the resolve of building a developed and self-reliant India.

Welcoming the Budget presented by Union Finance Minister Nirmala Sitharaman, Rekha Gupta said it reflects the strong and visionary leadership of Prime Minister Narendra Modi and will accelerate inclusive and sustainable economic growth.

The Chief Minister said that the Budget is anchored around three clear priorities: accelerating economic growth through enhanced investment, industry and employment generation; fulfilling the aspirations of citizens by making life simpler, safer and more convenient; and ensuring that the benefits of development reach every section of society, thereby realising the vision of Sabka Saath, Sabka Vikas.



Chief Minister Rekha Gupta, centre, with others, watches the Union Budget 2026-27, virtually, in New Delhi

The budget has been designed keeping in view the interests of all sections of society, with special emphasis on farmers, youth, women and the underprivileged

— REKHA GUPTA, CHIEF MINISTER

Rekha Gupta said that the Budget has been designed keeping in view the interests of all sections of society, with special emphasis on farmers, youth, women and the underprivileged. Measures to increase

farmers' income, strengthen rural infrastructure and generate large-scale employment opportunities for the youth have been accorded priority. She added that the clear roadmap to make domestic manufacturing

globally competitive will further strengthen India's journey towards self-reliance.

The Chief Minister noted that the Budget provides strong impetus to innovation and growth in future-oriented sectors such as health, tourism, sports and artificial intelligence (AI). These initiatives will open new avenues for employment and prosperity and further enhance India's competitiveness at the global level. She also appreciated the emphasis on developing cultural heritage alongside promoting tourism as a key driver of economic growth.

Highlighting the provisions related to the Khelo India Mission, the chief minister said the Budget reflects the Government's commitment to nurturing sporting talent across the country. She further stated that the concessions provided to citizens travelling abroad for education and healthcare will offer significant relief to the middle class and youth. The provision of grants for

disaster management for cities is expected to benefit Delhi as well, she added.

The allocation of ₹1.4 lakh crore for capital expenditure support to States was described as a positive and far-sighted step that will provide fresh momentum to development.

Describing the announcement of the Delhi-Varanasi high-speed rail corridor as historic, the Chief Minister said that the project will significantly enhance connectivity, reduce travel time, boost tourism, generate employment and open new opportunities for trade and industry. It will strengthen ease of doing business and reinforce Delhi's role as a key hub of national development.

The Chief Minister said that the Union Budget safeguards the interests of the middle class while laying a strong foundation for future growth. It not only addresses present needs but also builds a robust base for a self-reliant, empowered and developed India.

NCRTC allocation dips about 25 per cent to over ₹2,000 crore in Union budget

PIONEER NEWS SERVICE
■ New Delhi

The Union Budget 2026-27 has allocated over ₹2,000 crore to the National Capital Region Transport Corporation (NCRTC), around 25 per cent lower than the previous year's outlay.

The joint venture company, created to implement the Regional Rapid Transit System (RRTS) project, received an allocation of ₹2,200 crore for the current financial year, compared to ₹2,918 crore in 2025-26 and ₹3,855 crore in 2024-25.

The Ministry of Housing and Urban Affairs had allocated ₹2,918 crore to the NCRTC in FY26, but the revised estimate shows a total expenditure

of ₹2,000 crore on the Namoo Bharat train operator. For FY27, the Ministry has earmarked an outlay of ₹2,200 crore for NCRTC. The latest numbers show a consistent dip in NCRTC's allocation. In FY25, the government spent ₹3,855 crore on NCRTC.

Presenting the Budget on Sunday, Finance Minister Nirmala Sitharaman earmarked ₹1,324 crore under revenue expenditure and ₹876 crore for capital expenditure for the regional rapid rail project. The Budget documents said the investment would support efforts to decongest the Delhi-National Capital Region and help in reducing pollution through faster and cleaner public transport.

Under Phase I of the project, three major corridors — Delhi-Ghaziabad-Meerut, Delhi-Panipat-Karnal and Delhi-Gurugram-SNB — have been planned to converge at the Sarai Kale Khan station in the Capital. Several future corridors are also in the pipeline, including Delhi-Faridabad-Ballabgarh-Palwal, Ghaziabad-Khurja, Delhi-Bahadurgarh-Rohtak and Delhi-Shahdara-Baraut.

At present, a 55-km section of the 82-km Delhi-Meerut Namoo Bharat corridor, from New Ashok Nagar (Delhi) to Meerut South (Uttar Pradesh), is operational.

"The Delhi-Meerut Namoo Bharat Regional Rapid Transit System (RRTS) repre-

NCRTC BUDGETARY TRENDS

- 2026-27 (Proposed): ₹2,200 crore
- 2025-26 (Revised): ₹2,000 crore (down from a budget estimate of ₹2,918 crore)
- 2024-25 (Actual): ₹3,855 crore



sents a structural shift in India's approach to regional urban mobility, positioning high-speed commuter rail as economic infrastructure rather than a transport add-on. Spanning 82 km and

designed for speeds up to 180 kmph, the corridor reduces Delhi-Meerut travel times to under one hour, compared to 1.5-2 hours by road.

The project's financing

structure — 20 per cent each from the Centre and participating states, and 60 per cent from ADB, AIIB and NDB — demonstrates a scalable template for leveraging public capital to crowd in

RRTS PROJECT STATUS & EXPANSION

Operational Section: Currently, 55 km of the 82-km Delhi-Ghaziabad-Meerut corridor is active (New Ashok Nagar to Meerut South).

Phase I Priority Corridors:

- Delhi-Ghaziabad-Meerut
- Delhi-Panipat-Karnal
- Delhi-Gurugram-SNB (Shahjahanpur-Neemrana-Behror)

Central Hub: All major corridors are designed to converge at the Sarai Kale Khan station in Delhi.

development finance for urban-regional connectivity," the Economic Survey noted.

The Namoo Bharat RRTS also delivers substantial labour-market and inclusion benefits. Construction generated roughly 166 lakh mandays between 2019 and 2025, while operations are

expected to support around 12 lakh mandays annually. Early accessibility estimates suggest large gains in jobs reachable within one hour — nearly 6.9-7.6 lakh for Meerut and about one lakh for Sarai Kale Khan — expanding effective labour markets across the region," the survey explained.

Budget evokes mixed response from traders

PIONEER NEWS SERVICE
■ New Delhi

The Union Budget 2026-27 drew mixed responses from trader organisations, with some calling it visionary and inclusive, while others flagged missed opportunities and concerns for key sectors.

BJP MP and Secretary General of Confederation of All India Traders (CAIT), Praveen Khandelwal, described the budget as "an excellent blend of visionary thinking, pragmatic policies and economic empowerment", which would push India firmly towards the goal of Viksit Bharat @2047.

He said linking budget provisions with Prime Minister Narendra Modi's Swadeshi call would help boost exports and open new global markets.

Emphasising the need to focus on MSMEs, he said, "MSMEs are the backbone of the Indian economy. The measures announced for the MSME sector in this budget will play a vital role in employment generation, pro-



PRAVEEN KHANDLAWAL, MEMBER OF PARLIAMENT

THE BUDGET IS A REFLECTION OF THE STRONG, DECISIVE AND FAR-SIGHTED LEADERSHIP OF PRIME MINISTER NARENDRA MODI, UNDER WHOSE GUIDANCE INDIA CONTINUES TO PROGRESS STEADILY DESPITE GLOBAL ECONOMIC CHALLENGES

approach, concrete action plan and clear direction.

However, the Chamber of Trade and Industry (CTI) called the budget a mixed bag. CTI chairman Brijesh Goyal said the budget is a "mixture of happiness & sadness", observing that "no announcement regarding income tax slab" was made.

Welcoming the proposed Rs 10,000 crore fund for MSMEs, Goyal said it was a good step, but there was

nothing special for the manufacturing sector to boost India's trade and industries. He expressed concern over the higher Securities Transaction Tax, saying this was not a good step for 15 crore Indians investing in the stock market.

Goyal said Delhi's business community is feeling overlooked, as "not a single announcement has been made for the businesses and industries of Delhi, while the traders of Delhi pay billions of rupees of GST and income tax." On the agriculture front, the trader associations said that the announcements in the budget will help farmers and the MSME industries grow.

Manoj Goyal, National President of the Agripreneur Ukranti Federation, said dedicated research programmes for farmers will likely result in increased income and reduced risk for them.

Ashish Grover, president of the Delhi Drug Traders Association, said that much-needed relief was provided in the budget for medicine prices.

Assembly Speaker Vijender Gupta hails budget

PIONEER NEWS SERVICE
■ New Delhi

Hailing the budget presented in Parliament on Sunday, Delhi Assembly Speaker Vijender Gupta described it as landmark and visionary that provides a strong roadmap for building a Viksit Bharat.

Congratulating Union Finance Minister Nirmala Sitharaman on presenting her ninth consecutive budget, he said it reflects a comprehensive and forward-looking vision of national transformation, aimed at making India self-reliant while strengthening small businesses, empowering the middle class, and simplifying compliance through trust-based governance.

The Budget, he noted, balances high growth momentum with inclusive development, ensuring that the benefits of growth reach all sections of society.

The Speaker welcomed the record public capital expenditure of Rs 12.2 lakh crore on infrastructure, stating that this massive investment will act as a powerful engine of



The Union Budget 2026-27 strongly reflects the visionary leadership of Prime Minister Narendra Modi and his resolute commitment to building a Viksit Bharat, a developed, self-reliant, and inclusive India by 2047

— VIJENDER GUPTA, ASSEMBLY SPEAKER

growth by creating robust physical and digital foundations for a modern and competitive economy.

He observed that sustained infrastructure push will catalyse employment generation, enhance productivity, and improve logistics efficiency across sectors, strengthening India's overall economic competitiveness.

the poor, farmers, youth, and women, and the Budget translates this vision into actionable policies through sustained investment in infrastructure, manufacturing, technology, human capital, and social security.

Gupta appreciated the strategic focus on deep-tech and advanced manufacturing, including the launch of India Semiconductor Mission (ISM) 2.0 and the development of Rare Earth Corridors across mineral-rich states.

He said these initiatives will strengthen India's technological sovereignty and position the country as a global leader in high-tech manufacturing. Commending the thrust on MSMEs, exports, and domestic manufacturing, he noted that initiatives such as the Container Manufacturing Scheme, Electronics Components Scheme, biopharma push, and removal of the courier export cap will integrate Indian industry with global value chains and empower small entrepreneurs and artisans to access international markets.

Punjab: PM Modi renames Adampur airport after Guru Ravidas

PRESS TRUST OF INDIA
■ Jalandhar

Prime Minister Narendra Modi on Sunday renamed the Adampur airport here after Guru Ravidas on the revered saint's birth anniversary and also virtually inaugurated the terminal building at the Halwara airport in Ludhiana.

The prime minister reached the Adampur airport at around 3.45 pm from Delhi following the presentation of the Union Budget in Parliament.

Modi said it is a matter of immense honour and pride that today, on the auspicious occasion of Sant Ravidas Jayanti, it has been decided that the Adampur airport will now be known as 'Shri Guru Ravidass Maharaj Ji Airport'.

From the airport, he visited Dera Sachkhand Ballan here on the occasion of the 649th birth anniversary of Guru

Ravidas.

"This is a joyous day for countless people. It is a fitting tribute to the timeless ideals of Shri Guru Ravidass Maharaj Ji. His message of equality, compassion and service continues to motivate us all greatly," Modi later said in a post on X.

He also virtually inaugurated the terminal building of the Halwara airport in Ludhiana, which will further advance aviation infrastructure in Punjab.

"The inauguration of a terminal building at the Halwara airport is a moment of immense joy for the people of Punjab, especially Ludhiana and surrounding areas. Ludhiana, as we all know, is a vital industrial and commercial hub in Northern India."

"This city is known for its dynamic people. Our government is working tirelessly to improve air connectivity for



Prime Minister Narendra Modi unveils a plaque to mark the renaming of Adampur Airport as Shri Guru Ravidass Maharaj Ji Airport

this city, reflecting in the ongoing works for a modern airport," said Modi.

Developed at the Indian Air Force base in Halwara in the Raikot subdivision, the civil terminal is expected to significantly enhance air connectivity and boost industrial

and economic growth in the region.

The airport's terminal building project is a Rs 54.67-crore joint venture between the Punjab government and the Airports Authority of India.

On the occasion, Union Civil Aviation minister Ram Mohan

Naidu Kinjarapu, Punjab Chief Minister Bhagwant Mann, Union minister Ravneet Singh Bittu and other dignitaries were present at the Halwara airport in Ludhiana.

Tight security arrangements were made for PM Modi's Jalandhar visit.

The operationalization of Halwara airport's terminal building is expected to enhance air connectivity in the region significantly, providing a boost to industrial activity, tourism, healthcare, and education, and thereby contributing to the overall socio-economic development of Punjab, officials said.

Earlier, the airport at Ludhiana had a relatively small runway, suitable for small-sized aircraft. To improve connectivity and accommodate larger planes, a new civil enclave has been developed at Halwara which has a longer runway capable

J&K, HP see fresh snowfall, rains

PRESS TRUST OF INDIA
■ New Delhi

Parts of Kashmir and Himachal Pradesh received fresh snowfall and rains on Sunday, even as night temperatures rose across the northern states.

Snowfall was witnessed in the higher reaches of Pahalgam in Anantnag district and Qazigund area of Kulgam district, while many areas in south Kashmir, including Srinagar city, were hit by rains. The minimum temperature in Srinagar city settled at 2 degrees Celsius on Saturday night, up from 0.1 degrees Celsius the night before, according to the India Meteorological Department (IMD). The ski resort of Gulmarg in Baramulla district, which recorded a low of minus 7 degrees Celsius, was the coldest in the Union Territory. Pahalgam tourist resort in



Snow-covered meadow as mist hangs over pine forests after fresh snowfall in Sonamarg on Sunday PTI

south Kashmir recorded a low of minus 1.4 degrees Celsius, up from minus 2.6 degrees the previous night.

In Qazigund, the minimum temperature settled at 0.4 degrees, while Kokernag recorded zero degree Celsius and Kupwara minus 1.7 degrees Celsius. A 20-day *Chillai Khurd* (small cold) began on Saturday, after the culmination of the 40-day harshest winter period, or *Chillai-Kalan*. *Chillai Khurd* will be followed by the 10-day *Chillai Bachha* (baby cold), officials said.

AI resumes non-stop Delhi-Shanghai flights

ASHOKE RAJ
■ New Delhi

Air India on Sunday marked the resumption of its non-stop Delhi-Shanghai service with an inaugural ceremony at Shanghai's Pudong International Airport, reopening a key air link between India and China after a gap of nearly six years.

India's Consul General in Shanghai, Pratik Mathur, attended the event as the Chief Guest. To commemorate the milestone, the Consul General handed over the first boarding passes to passengers Jaiswal and Lai, symbolically flagging off the restarted service.

Speaking on the occasion, Mathur said the revival of the direct air connection would significantly strengthen people-to-people ties and provide fresh momentum to business, tourism and trade.

A budget of big dreams, few cheers

Indeed, the five-year theme was a recurrent one for several proposed projects. In the case of healthcare, there was a proposal, Bio-pharma Shakti, to build the ecosystem for local production of biologics and bio-similars, apart from a network of 1,000 accredited Indian Clinical Trials sites. The outlay was ₹10,000 crore over the next five years. Sitharaman said that the country would upgrade existing institutions, and build new ones for allied healthcare professionals. These agencies were likely to cover 10 selected disciplines, and "add 1,00,000 AHPs (professionals) over the next five years."

There was an outlay of ₹20,000 crore, in alignment with the Carbon Capture Utilisation and Storage roadmap launched in December 2025, to achieve "higher readiness levels in end-use applications across five industrial sectors." But the amount would be spent, if it was allocated, over the next five years.

Cities, according to the finance minister, were "engines of growth, innovation, and opportunities," and it was time to change the focus to the smaller cities and towns. Hence, the Budget aimed to map city economic regions (CER), and proposed an allocation of ₹500 crore per CER, or city, "over five years" to implement their plans. Part B of the speech, which deals with taxes and duties, was completely technical, and micro-oriented, with dozens of tax tinkering. Although many of them were crucial, and necessary, they failed to enthrall the public. No tax on interest awarded by the court in motor accidents, lower tax collected at source on overseas tour packages, tax deducted at source of 1-2 per cent on contractors for supply of manpower to them, or zero tax on payments due to compulsory acquisition of land by the Government under the law.

Apart from the more than 20-year tax holiday, until 2047, "to any foreign company that provides cloud services to customers globally by using data centre services from India," and a one-time 6-month foreign asset disclosure scheme for small taxpayers like students, young professionals, and techies, most of the tax proposals were full of legal and technical jargon.

There were no big breaks for the middle class, apart from the clarification on buybacks of shares by firms. Instead, this class was saddled with more taxes, on investing in futures and options, zero tax break on sovereign bonds unless they were purchased initially, and the buyers held on to them till the maturity date.

Part B was full of process simplification, especially on the customs side, which is crucial, but lacked specifics, apart from a few segments. Before the Budget speech, analysts felt that Part B would be longer than Part A, and signal dramatic rationalisation in the form of zero duties on raw materials, higher ones on components and intermediates, and highest on finished products. It was not to be.

Many experts had predicted, or hoped, that this was the best year for Sitharaman to unveil a practical and workable vision, both short-term and medium-term to guide the economy on to a new rejuvenated journey. There were grand announcements for the future, 5, 10, and 20 years, but the path seemed foggy and partly-visible.

One of the reasons was probably because the finance minister was caught in a bind over the financial numbers related to revenues and expenditure. This may explain why Sitharaman rushed through the numbers in Part A of the speech, and mainly focused on official debt, and fiscal deficit, which were clearly the big positives.

It is true that the finance minister, as she proudly claimed, managed to bring down the deficit figure to what she promised during the pandemic, when the figure zoomed to seemingly-unmanageable percentage. In 2025-26, the revised estimate for the fiscal deficit is 4.4 per cent of the GDP, or below 4.5 per cent as she had promised, with the budgeted figure for 2026-27 at 4.3 per cent.

in the form of income taxes, and the revised estimates are lower than the budgeted estimates. Only corporate tax, or tax paid by firms, showed buoyancy, and will be marginally higher than the earlier estimates. In total, the revised estimates for gross tax revenues may be nearly ₹2,00,000 crore lower once the fiscal ends.

Hence, to bring the fiscal deficit under control, and maintain it at 4.4 per cent, as projected in the last budget, the Government will spend less this fiscal, and reduce its market borrowings. The revised estimate for total expenditure in 2025-26 is ₹35,000 crore or so lower than the earlier budget estimates.

A slash in revenue expenditure, estimated at ₹75,000 crore, may prove to be a saviour by the end of the year. In her speech, Sitharaman confidently said, "Public capex (capital expenditure) has increased manifold from ₹2 lakh crore in 2014-15 to an allocation of ₹11.2 lakh crore in 2025-26 (original budget estimates). I propose to increase it to ₹12.2 lakh crore to continue the momentum."

What the finance minister failed to mention was that the revised estimate for public capex was down to ₹10.96 lakh crore in 2025-26, or lower than the budgeted estimate she mentioned. The revised effective expenditure on capital account, which included capital account and grants-in-aid to create capital assets, was down by nearly ₹1,50,000 crore. To manage the fiscal deficit, the Government lowered its market borrowings and other liabilities by around ₹1,10,000 crore.

A budget for scale, stability, strategy

These regions are to be supported by dedicated funding: ₹5,000 crore per region over a five-year period to strengthen urban infrastructure, industrial clusters, and service ecosystems in tier-2 and tier-3 cities. The intent is to create new growth poles that can absorb labour, reduce pressure on large metros, and support more even regional development.

If infrastructure provides the physical backbone of the budget, technology and innovation supply its strategic edge. The announcement of the India Semiconductor Mission 2.0, backed by an expanded outlay of ₹40,000 crore, is emblematic of the Government's ambition to move India up the global value chain. Semiconductors are no longer viewed merely as an industrial input but as a strategic asset, central to economic security and technological sovereignty. The renewed push covers not just fabrication but also design ecosystems and supply-chain infrastructure, suggesting a more holistic understanding of what it takes to build competitiveness in this space. In parallel, the budget allocates around ₹40,000 crore under various production-linked incentive schemes for electronics manufacturing, reinforcing India's ambition to emerge as a significant node in global electronics value chains.

Reforms and deregulation, while less dramatic, form a critical undercurrent of the budget. The finance minister noted that over 350 reform measures have been implemented in recent years, spanning GST simplification, the rollout of the labour code, and the rationalisation of quality control orders. The proposal to constitute a high-level committee to review the banking and financial sector fits within this broader reform arc. Its mandate is expected to include improving credit delivery, reviewing regulatory overlaps, and aligning financial sector architecture with the needs of a growing, increasingly formal economy. The budget also introduces a ₹10,000 crore MSME Growth Fund. Rather than blanket subsidies, the fund is intended to provide targeted growth capital to viable micro, small and medium enterprises through 'Corporate Mitras', helping them scale up, integrate into global value chains, and withstand external shocks over the medium term.

From a macroeconomic standpoint, the budget seeks to strike a careful balance. The fiscal deficit target of 4.3 per cent of GDP represents a modest but meaningful step toward consolidation, even as capital spending rises. Gross market borrowings are projected at around ₹17.2 trillion, with net borrowings of approximately ₹11.7 trillion, calibrated to meet funding needs without destabilising debt markets. This reflects a conscious effort to maintain macroeconomic credibility while using the public balance sheet to support growth. Official projections, drawing on the Economic Survey, place real GDP growth in the range of 6.8 to 7.2 per cent, suggesting confidence that domestic investment and reform momentum can offset a challenging external environment.

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Taken together, the 2026-27 budget reads as a document of intent. It avoids large populist gestures, instead reinforcing a development model anchored in infrastructure, technology and incremental reform. For seasoned observers, its significance lies less in any single announcement than in the consistency of direction it represents. In a period of global uncertainty, the Government has chosen to double down on building capabilities at home, easing regulatory constraints, and using public investment as a catalyst for private initiative. As a statement of priorities, the budget offers a coherent and credible roadmap for India's next phase of growth.

Views expressed are personal
(The author is Member - Economic Advisory Council to the Prime Minister & Professor of Finance)

Budget creates career pathways for youth...

Hence, the Government plans to build one girls' hostel in every district. Coming to honing skills, enabling the youth to enter new lucrative areas, and prepare the youngsters with AI skills, the finance minister proposed several initiatives. She focused on the services sector as a "core driver of Viksit Bharat." A high-powered standing committee to facilitate 'education-to-employment-and-enterprise' will recommend "measures that focus on the Services sector."

Apart from looking at areas such as growth, employment, and exports, the committee will specifically "assess the impact of emerging technologies, including AI, on jobs and skill requirement, and propose measures thereof."

New skilled career pathways will be created in the future. These will include allied health professionals across medical disciplines to add 1,00,000 people over the next five years. Another 1,50,000 young and multi-skilled trained caregivers will form a part of an ecosystem that will encompass health segments like wellness, yoga, and operation of medical and assistive modern devices in the coming year.

Five regional medical hubs, in partnership with the private sector, will become integrated healthcare complexes, which will combine medical, educational, and research facilities to increase education and skilled job opportunities for the youngsters. "These hubs will provide diverse job opportunities for health professionals, including doctors, and allied professionals," said Sitharaman in her speech.

A pilot scheme to upgrade the skills of 10,000 guides in 20 iconic sites will improve employment chances. The development of ecologically-sustainable trekking and hiking trails in select states such as Himachal Pradesh, Jammu and Kashmir, and Uttarakhand, apart from select locations in the western and eastern ghats, will offer world class experiences, and enthrall the youth.

"A National Destination Digital Knowledge Grid will be established to digitally document all places of significance, cultural, spiritual, and heritage. This initiative will create a new ecosystem of jobs for local researchers, historians, content creators, and technology partners," said Sitharaman in her speech. Many of them are youth-oriented. Even in taxation, there was a deliberate focus on the youth. For example, the finance minister reduced the tax collected at source on education, and medical purposes under the liberalised remittance scheme. To address practical issues of small taxpayers like students, young professionals, tech employees, and others, she introduced a "one-time 6-month foreign asset disclosure scheme... to disclose income or assets below a certain size."

In cases where the taxpayer did not disclose the overseas income or asset, the limit is ₹1 crore, with a 30 per cent tax on the fair market value of the asset, or 30 per cent of undisclosed income plus another 30 per cent in lieu of the penalties. In cases, where income was disclosed, and tax paid, but asset acquired is not disclosed, the limit is ₹5 crore, with immunity from prosecution and penalty with the payment of a fee of ₹1,00,000.

India Inc hails continuity

In a post on X, he wrote, "Welcome increase in defence spend. Broad fiscal discipline continues. Works on balancing between financialisation of the economy, and focused development of diverse, deep India in the long term."

Industry leaders welcomed steps announced by Finance Minister Nirmala Sitharaman, such as raising capital expenditure to ₹12.2 lakh crore for FY27, establishing a dedicated ₹10,000 crore SME growth fund and launching Biopharma Shakti with an outlay of ₹10,000 crore over five years, among several other steps that would help the country

towards self-reliance and inclusive growth. Terming it as "a budget for the real economy", Kotak Mahindra Bank, Founder & Director Uday Kotak, in a post on X said, "Welcome increase in defence spend. Broad fiscal discipline continues. Works on balancing between financialisation of the economy, and focused development of diverse, deep India in the long term."

Similarly, Vedanta Group Chairman Anil Agarwal said it is a growth-oriented Budget, with a clear focus on increasing public capital expenditure and boosting manufacturing.

Mahindra Group CEO & MD Anish Shah said the Budget focuses on enhancing India's competitiveness in the world, takes meaningful steps towards Atma Nirbharata and enables a wider participation in the benefits of economic growth.

Overall, he said, "Budget 2026 signals continuity in policy direction, a firm commitment to sustainable and inclusive growth, and efforts to unlock India's economic potential at scale. We believe these measures can accelerate innovation, enhance value-added manufacturing and strengthen India's standing in the world."

Using cricket parlance, RPG Enterprises Chairman Harsh Goenka described it as a 'Test-match Budget ahead of the T20 World Cup'.

"No flashy sixes, just smart singles all around to keep the scoreboard ticking. Steady, disciplined, very Ro-Ko in temperament. #Budget2026," Goenka said in a post on X.

SIAM President and Tata Motors Passenger Vehicles Ltd MD & CEO Shailesh Chandra welcomed the decision to raise the capital expenditure target to ₹12.2 lakh crore for FY 2026-27 from ₹11.2 lakh crore in the current year, saying it will provide a strong impetus to demand creation and industrial activity. Biocon Ltd Executive Chairperson Kiran Mazumdar-Shaw, in a post on X, said, "By placing biopharma among the seven strategic frontier sectors and launching Biopharma Shakti with an outlay of ₹10,000 crore over five years, the Union Budget makes a decisive investment in India's health and innovation future." Industry body FICCI President Anant Goenka said the Budget strikes a balanced and credible note, "with a clear focus on growth, inclusivity and yuva-shakti" and ensures continuity and stability through sustained reforms, a strong public capex push, ease of doing business and a decisive emphasis on manufacturing, MSMEs, agriculture and services.

Similarly, another industry chamber, ASSOCHAM President Nirmal K Minda said the Budget delivers a strong push to domestic manufacturing through targeted sectoral schemes spanning biopharma, electronics, textiles, semiconductors, chemicals, defence and infrastructure equipment.

"Measures such as Indian Semiconductor Mission 2.0, revival of legacy clusters, duty rationalisation, trusted importer frameworks and export facilitation will strengthen value chains, reduce logistics frictions and accelerate India's transition towards globally competitive, high-value manufacturing," he noted. Rajiv Memani, President, CII, said the Union Budget 2026-27 presents a strong and credible roadmap for strengthening India's competitiveness through a balanced mix of fiscal discipline, structural reforms and targeted interventions to stimulate private investment. The Budget reinforces confidence in India's growth story at a time when global economic conditions remain uncertain, and investment decisions are increasingly driven by policy clarity and long-term predictability.

No vision: Cong slams Govt

"Mission Mode' is now 'Challenge Route'. Reform Express rarely stops at any 'Reform' junction. Net result: NO policy vision, NO political will," he said in his post. Kharge said farmers still await meaningful welfare support or an income security plan. "Inequality has surpassed the levels seen under the British Raj, but the Budget does not even mention it or provide any support to SC, ST, OBC, EWS, and Minority communities."

"The Finance Commission's recommendations will have to be studied more, but they do not appear to provide any relief to State Governments which are under severe financial stress. Federalism has become a casualty," he said. "This Budget offers no solutions, NOT even slogans to hide the absence of policy!" the Congress chief said. In her speech, Sitharaman announced that the target for capex will be raised to ₹12.2 lakh crore for FY27 from ₹11.2 lakh crore earmarked for the current fiscal year.

She also announced a slew of measures to boost infrastructure in the country, including in tier-2 and tier-3 cities. The budget came in the backdrop of global uncertainties, trade frictions

and US tariffs and slowdown in exports. With Union Budget 2026, Nirmala Sitharaman created history as she presented her ninth consecutive Budget and became the longest-serving finance minister.

PM Modi hails futuristic budget

"Today's Budget is historic and reflects the empowered spirit of the nation's women. This budget is ambitious and addresses the aspirations of the nation," he said.

He highlighted that Sitharaman, as a woman finance minister, has set a new record by presenting the country's budget for the ninth consecutive time. The PM said the budget is a highway of immense opportunities, one that fulfils the dreams of the present and strengthens the foundation of India's bright future.

He emphasised that the Budget will serve as the basis for India's high flight towards becoming a developed nation by 2047.

PM Modi noted that the Reform Express on which India is riding will gain new energy and new momentum through this budget.

"The Budget takes several major steps to strengthen infrastructure, including a dedicated freight corridor, expansion of waterways across the country, a high-speed rail corridor, special focus on the development of tier-2 and tier-3 cities, and promotion of municipal bonds to provide stronger economic foundations for cities," he said. Modi stressed that all these measures will accelerate the journey towards a developed India. "The greatest capital of any nation is its citizens, and in recent years the Government has made unprecedented investments to enhance their capabilities," he said, adding that a continuous effort has been to strengthen skill, scale and sustainability.

Stage set for India's biggest tax reset

In her Budget speech in the Lok Sabha on Sunday, she said, "This (direct tax code) was completed in record time and the Income Tax Act 2025 will come into effect from first April 2026. The simplified income tax rules and forms will be notified shortly, giving adequate time to taxpayers to acquaint themselves with its requirements." The forms have been redesigned, such that ordinary citizens can comply without difficulty, she added. With income tax slabs remaining unchanged, the budget proposed reduced penalty and prosecution procedures. The tax rates for individuals, HUFs remain, with the first ₹4,00,000 of income being tax-free. The due date for filing returns for non-audit business cases and trusts is extended from July 31st to August 31st.

Taxpayers can now file declarations for no deduction of tax (Form 15G/15H) directly with a Depository for listed securities, rather than submitting them to every individual company. Payees can now apply electronically for certificates for lower or nil deduction of tax.

Taxpayers are now permitted to file an updated return even after a reassessment notice (under section 280) has been issued. Filing an updated return is now allowed if it results in reducing a loss previously claimed in a return. The time limit for filing a revised return is increased from 9 months to 12 months from the end of the relevant tax year. Union Budget also proposed to increase time limit for filing revised income tax (I-T) return from December 31 to March 31, on payment of nominal fee.

Finance Minister also announced an amnesty scheme for small taxpayers like students, young professionals, tech employees, and relocated NRIs, who have failed to disclose foreign income or assets in income tax returns. A one-time six-month foreign asset disclosure scheme will be applicable for two categories of taxpayers — who did not disclose their overseas income or asset and who disclosed their overseas income and/or paid due tax, but could not declare the asset acquired.

However, cases involving prosecution or proceeds of crime are proposed to be excluded from the scheme. As per the scheme, taxpayers having undisclosed overseas income or assets up to Rs 1 crore, will be required to pay 30 per cent of the undisclosed income or fair market value of the asset, and a 30 per cent additional income tax in lieu of penalty to escape prosecution.

For taxpayers who have disclosed their income but did not declare their assets up to Rs 5 crore will have immunity from penalty and prosecution after payment of a fee of ₹1 lakh.



Budget blind to India's real crises: Rahul

New Delhi: Leader of Opposition in Lok Sabha Rahul Gandhi on Sunday said the Union Budget for 2026-27 is "blind to India's real crises", and highlighted how the youth are without jobs, manufacturing is falling, and farmers are in distress. "Youth without jobs. Falling manufacturing. Investors are pulling out capital. Household savings are plummeting. Farmers in distress. Looming global shocks — all ignored," the Congress leader said. "A Budget that refuses course correction, blind to India's real crises," Gandhi said in a post on X. In her speech, Union Finance Minister Sitharaman announced that the target for capex will be raised to ₹12.2 lakh crore for FY27 from ₹11.2 lakh crore earmarked for the current fiscal year.



Budget to bolster India's global image: Shah

New Delhi: Union Home Minister Amit Shah said the Budget announced on Sunday "turbocharges the momentum" to bolster India's position on the global stage as the most attractive investment destination for a wide range of sectors, from traditional to the new-age ones. "From manufacturing to infrastructure, from health to tourism, from rural areas to AI, from sports to pilgrimage sites, #ViksitBharat Budget is a Budget that empowers the dreams of the youth, women, and farmers of every village, every town, and every city, enabling them to realise those dreams," Shah said. Congratulating PM and Nirmala Sitharaman for "resounding reaffirmation" of the Government's commitment to drive growth and development.



KEY SECTORAL TAKEAWAYS FROM UNION BUDGET 2026-27

TECH

- India Semiconductor Mission (ISM) 2.0 to design full-stack Indian IP, fortify supply chains; Rs 1,000 crore provision in FY27
- Increased outlay for Electronics Components Manufacturing Scheme (ECMS) to Rs 40,000 crore
- Clustering ITeS, software development RGD services under a single umbrella with a common safe harbour margin of 15.5%
- Tax holiday till 2047 to any foreign company that provides cloud services to customers globally by using data centre services from India

Welfare-oriented, people-centric & visionary: Nadda

New Delhi: Union Minister JP Nadda on Sunday hailed the Union Budget as "people-centric, welfare-oriented and visionary", asserting that it gives a new direction to India's economic growth aligned to make a developed country. This is an "inclusive and comprehensive" budget dedicated to the youth of the country, the Leader of the House in Rajya Sabha said. Nadda, the Union Minister for Health and Family Welfare, said it is a "people-centric, welfare-oriented, and visionary" budget that gives new direction to India's economic growth under the leadership of PM Narendra Modi. Nadda said the primary objective of this Budget is to provide equal opportunities to all.



Budget to create future-ready infrastructure: LG

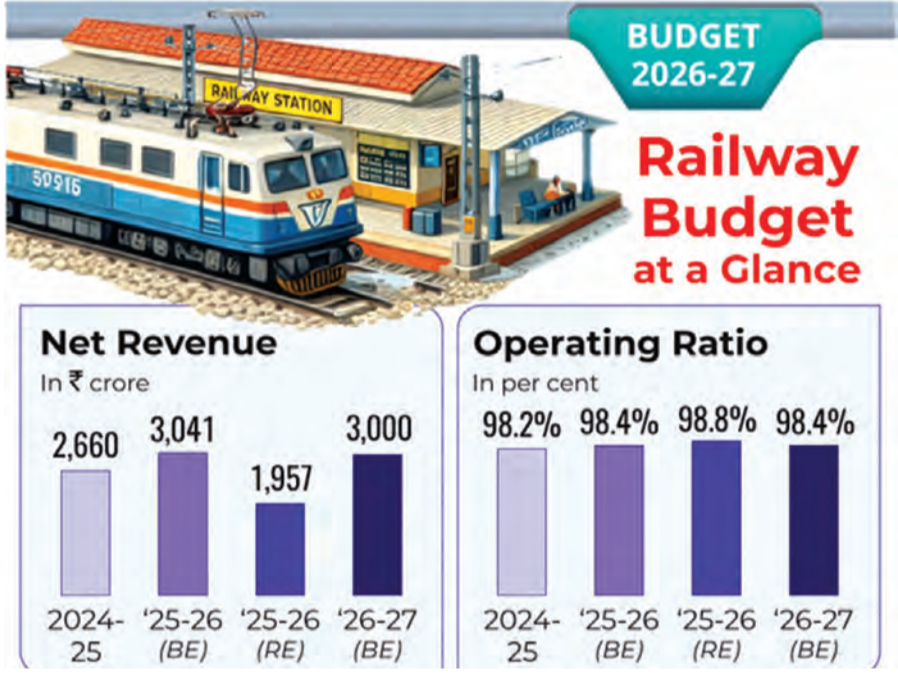
New Delhi: Lieutenant Governor Manoj Sinha, on Sunday, hailed the Budget 2026-27 as pragmatic, which he said will prioritise economic acceleration, create future-ready infrastructure, sustain growth momentum, chart a path to a \$5 trillion economy milestone within a few years, and a comprehensive fiscal strategy will balance growth ambition with social welfare. Expressing gratitude to Prime Minister Narendra Modi and Union Finance Minister Nirmala Sitharaman on the development of ecologically sustainable mountain trails in J&K UT, the Lieutenant Governor said that the initiative will generate fresh employment opportunities and invigorate our tourism industry with renewed vigour.



Seven new high-speed rail corridors announced

PIONEER NEWS SERVICE
New Delhi

Giving a fresh fillip to the country's rail infrastructure, Finance Minister Nirmala Sitharaman announced the development of seven new high-speed rail corridors to link major metropolitan cities and key economic centres through a faster, safer and more modern rail network. The budget also talked about establishing new dedicated freight corridors connecting West Bengal's Dangkuni in the east to Surat in the west. "To promote environmentally sustainable passenger systems, we will develop seven high-speed rail corridors between cities as growth connectors, namely Mumbai to Pune, Pune to Hyderabad, Hyderabad to Bengaluru, Hyderabad to Chennai, and Chennai to Bengaluru. Delhi to Varanasi, Varanasi to Siliguri," the FM said. Sitharaman allocated ₹2,77,830 crore to the Ministry of Railways for capital expenditure in the financial year 2026-27. The Budget allocation includes the construction of new lines and the purchase of locomotives, wagons, and coaches, among other works. The ministry had received ₹2,52,000 crore in FY 2025-26. The current allocation for the upcoming financial year is 10.25 per cent higher, making it the highest ever. Besides, the ministry will get ₹15,000 crore from Extra Budgetary Resources, the document



showed. According to the Budget document, the railways' total earnings are projected at ₹3,85,733.33 crore, while expenditure is estimated at ₹3,82,186.01 crore, resulting in a surplus of ₹3,547.32 crore at the end of the financial year. The allocation under the signalling and telecom head is significant as the automatic train protection system, Kavach, falls under this department. The ministry has laid strong emphasis on expanding Kavach coverage across the rail network. Out of the total expenditures of the railways, the biggest share goes on paying pensions to its employees. According to Budget documents, expenditure on pensions was ₹58,844.07 crore in 2024-25, which is expected to rise to ₹74,500 crore in 2026-27. Union Minister for Railways, Electronics and IT and Information and Broadcasting Ashwini Vaishnav hailed the Union Budget 2026-27, saying that it will lay the roadmap for Viksit Bharat. Addressing a Press conference, Vaishnav said, this year, a Budgetary Support of two lakh 78 thousand crore has been announced for railways. He said that a total capital expenditure of two lakh 93 thousand crore rupees has been provided to Railways in the Budget. Vaishnav said that of the total budget, an amount of one lakh 20 thousand crore rupees will be spent on passenger and Railway safety. He also expressed happiness over the announcement of developing seven high-speed rail corridors across the country in the Budget. These are Mumbai-Pune, Pune-Hyderabad, Hyderabad-Bangalore, Hyderabad-Chennai, Chennai-Bangalore, Delhi-Varanasi, and Varanasi-Siliguri. He said, the total length of these Corridors will be around four thousand kilometres and will attract investment of 16 lakh crore rupees.

Neighbourhood focus in foreign aid

ASHOKE RAJ ■ New Delhi

The Union Budget 2026-27 underscores India's twin priorities of reinforcing regional partnerships and accelerating long-term domestic growth, with a strong emphasis on tourism, mobility, and human capital development. While neighbouring countries continue to receive priority under India's overseas development assistance, the travel and hospitality industry has welcomed the budget's alignment with the Vision 2047 roadmap. Bhutan has emerged as the largest recipient of Indian development assistance, with an allocation of ₹2,288 crore for the coming fiscal year—an increase of around ₹138 crore over last year. Nepal has been allocated ₹800 crore, while the Maldives and Mauritius will receive ₹550 crore each. Overall, the Ministry of External Affairs (MEA) has been allotted ₹22,118 crore, up from the current fiscal's budget estimate of ₹20,516 crore, reflecting India's sustained focus on regional engagement and diplomatic outreach. Under the Overseas Development Partnership portfolio, ₹6,997 crore has been earmarked for 2026-27, accounting for over 31 per cent of the MEA's total allocation. Of this, ₹4,548 crore has been reserved for immediate neighbours. According to officials, the funds will be utilised for a wide range of projects, including large infrastructure initiatives such as hydroelectric power plants, power transmission lines, housing, roads, and bridges, as well as smaller community-level development programmes aimed at improving livelihoods. In contrast, India has sharply reduced financial assistance to Bangladesh, allocating only ₹60 crore in the new budget compared to ₹120 crore last year. The cut comes amid strained bilateral relations,

driven by concerns over violence against minorities—particularly Hindus—in Bangladesh and shifts in Dhaka's foreign policy following political changes in 2024, including its outreach to Pakistan. The MEA has reiterated that it is closely monitoring the situation of minorities in Bangladesh and has raised the issue repeatedly at diplomatic and political levels. Minister of State for External Affairs Kirti Vardhan Singh recently told the Rajya Sabha that Prime Minister Narendra Modi had also discussed the matter with Bangladesh's Chief Advisor Mohammad Yunus. Among other allocations, Myanmar will receive ₹300 crore, a reduced amount compared to the previous year. The Maldives' allocation has also been lowered, while Bhutan continues to receive enhanced support, reflecting the depth of bilateral cooperation between the two countries. In a notable departure from previous budgets, no funds have been allocated for the Chabahar port project in Iran. Last year, ₹100 crore had been earmarked for the project, later raised to ₹400 crore in revised estimates, highlighting a shift in India's overseas infrastructure spending priorities. Alongside its foreign policy focus, the budget's domestic growth agenda—particularly for tourism and mobility—has drawn positive reactions from industry stakeholders. Zubin Karkaria, Founder and CEO of VFS Global Group, said the Union Budget lays out a strong roadmap towards Vision 2047 by positioning tourism, mobility, and human capital as engines of long-term growth. He noted that recognising tourism as a driver of employment, foreign exchange earnings, and regional development would help create a more competitive and resilient travel ecosystem.

Talking heads



Inspired by the Three Kartavya or responsibilities, Union Finance Minister Nirmala Sitharaman presented her

9th Union Budget amidst growing geopolitical uncertainty and India being a growth oasis as pointed out in the Economic Survey released just days ago. Commenting on the Union Budget, Kalantri said this year's Union Budget is significant as it steers the economy steadily amidst turbulent geopolitical times. The focus of the budget to support domestic resilience by incentivising domestic manufacturing in advanced and frontier technology, biopharma industry, container manufacturing and construction materials strengthens our resolve on atmanirbharta.

DR VIJAY KALANTRI
Chairman, World Trade Centre Mumbai and President, All India Association of Industries, Mumbai



As CMD of Indian Railway Finance Corporation (IRFC), I am greatly encouraged by the Union Budget 2026-27,

presented as a Yuva Shakti-driven blueprint for Viksit Bharat. This forward-looking budget masterfully balances economic growth with inclusion through its three *Kartavya* pillars: accelerating sustainable development, fulfilling people's aspirations, and ensuring Sabka Saath Sabka Vikas. Several announcements resonate strongly with IRFC's mission.

MANOJ KUMAR DUBEY
Chairman & Managing Director, Indian Railway Finance Corporation



"The Budget charts a strong roadmap to Vision 2047, positioning tourism, mobility, and human capital

as engines of long-term growth. By recognising tourism as a catalyst for jobs, foreign exchange, and regional development, the Government is building a more competitive and resilient travel ecosystem. The emphasis on capacity building is encouraging with measures towards infrastructure development, skill enhancement, and institutional support that will help strengthen service quality, destination readiness, and ease of doing business. Initiatives like the National Institute of Hospitality will have an enduring impact.

ZUBIN KARKARIA
CEO of VFS Global

India emerging major health tourism destination

PIONEER NEWS SERVICE
New Delhi

With India emerging as a major health tourism destination, Finance Minister Nirmala Sitharaman on Sunday proposed a scheme to support states in establishing five regional medical hubs in partnership with the private sector. These hubs will serve as integrated healthcare complexes that combine medical, educational and research facilities, Sitharaman said, presenting the Budget 2026-27. She also allocated

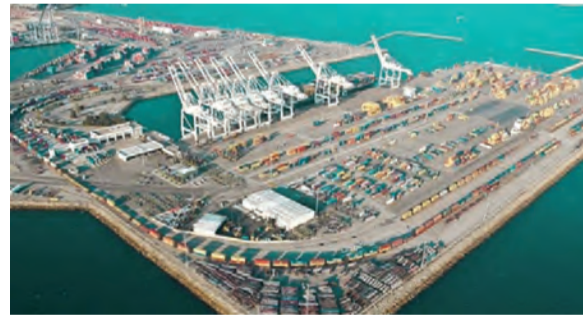


₹1,06,530.42 crore, a near 10 per cent hike over 2025-26, for health ministry. For the first time, ₹1,000 crore were earmarked for the Scheme for Allied Health Care Professionals (AHPs). Announcing the medical hubs scheme, the minister said they will have AYUSH centres, medical value tourism facilitation centres and infrastructure for diagnostics, post care and rehabilitation, she stated.

Budget skips Chabhar Port allocation amid sanctions

PIONEER NEWS SERVICE
New Delhi

India has not earmarked any funds for the Chabhar port project in the Union Budget, a move that comes amid renewed sanctions imposed by the United States on Iran. The decision marks a departure from India's consistent annual allocation of around ₹100 crore to the strategic connectivity project located in Iran's Sistan-Balochistan province. India has been a key partner in the development of the Chabhar port, which is seen as a critical gateway for enhancing trade and transit links with Iran, Afghanistan, Central Asia, and beyond. The project has also been jointly promoted by India and Iran as



a vital component of the International North-South Transport Corridor (INSTC), a 7,200-kilometre multimodal network aimed at facilitating freight movement across South Asia, the Middle East, Central Asia, Russia, and Europe. The absence of funding in the latest budget coincides with Washington's tightening stance on Tehran. In September last year, the US imposed stringent economic sanctions on Iran, while granting India a six-month waiver specifically for its involvement in the Chabhar port project. That exemption is set to expire on April 26, adding to uncertainty around India's future engagement. External Affairs Ministry spokesperson Randhir Jaiswal had stated last month that India remains in

dialogue with the United States on issues related to the Chabhar project. However, it is understood that New Delhi has been evaluating its options after the Trump administration warned of an additional 25 per cent tariff on countries continuing business dealings with Iran. Despite the budgetary pause, Chabhar continues to hold strategic importance for India as it offers an alternative trade route that bypasses Pakistan and strengthens regional connectivity. Whether the lack of allocation signals a temporary recalibration or a longer-term policy shift is likely to depend on evolving geopolitical dynamics and the outcome of discussions with Washington.

₹6,000 crore allocated for Census 2026-27

PIONEER NEWS SERVICE
New Delhi

The Union Budget on Sunday allocated ₹6,000 crore for Census 2026-27, with the 16th edition of the mega population head count slated to begin on April 1 after a delay of almost six years. This allocation is nearly six times higher from ₹1,040 crore allotted in the Revised Estimates for 2025-26.

The massive boost in funding for the Registrar General of India (RGI) comes at a time when the Centre is scheduled to conduct a nationwide census. The first phase of the exercise, originally scheduled for 2021, is now set to start



in April. According to Union Budget documents, the allocation for Census, Survey and Statistics/Registrar General of India (RGI) rises dramatically to ₹6,000 crore in 2026-27 from ₹574.80 crore in 2025-26—an increase of ₹5,425.20

crore, the steepest surge across all heads in the ministry. "It includes provisions for the office of the Registrar General and Census Commissioner of India and various schemes of the RGI, including the National Population Register (NPR) and expenditure on Census 2027," the Budget document said. The developmental head "Census Surveys and Statistics" mirrors this expansion, climbing from ₹509.86 crore to ₹5,762.79 crore, confirming a coordinated ramp-up of funding aimed at reviving nationwide enumeration, modernising statistical infrastructure and expanding digital data systems.

Townships, hostels for girls in all districts

PRESS TRUST OF INDIA
New Delhi

Five university townships in the vicinity of major industrial and logistic corridors, girls hostel in every district, setting up of content creator labs in 15,000 schools and 500 colleges and reduction of the tax collection at source (TCS) rate to 2 per cent for education are among the proposals announced in the Union Budget for the education sector. The sector has got an allocation of over ₹1.39 lakh crore, including ₹55,727 crore for higher education.

Presenting the Union Budget for 2026-27 in the Lok Sabha, Union Finance Minister Nirmala Sitharaman announced that the government will support states in creating five university townships in the vicinity of major industrial and logistic corridors.



"These planned academic zones will host multiple universities, colleges and research institutions, skill centers and residential complexes," she said in her budget speech. Sitharaman announced the setting up of one girls' hostel in every district of the country. There are over 700 districts in the country.

"In the Higher Education STEM institutions, prolonged hours of study and laboratory work pose some challenges for girls students. The Union Budget proposes to establish 1 girls' hostel in every district through VGF or capital support," she said.



Forward-looking, supports Andhra priorities: Naidu



Kuppam (Andhra Pradesh): Andhra Pradesh Chief Minister N Chandrababu Naidu on Sunday welcomed the Union Budget, describing it as forward-looking and aligned with the state Government's development priorities. Describing

the Budget as "well-balanced and forward-looking", he said it reflects India's self-reliance and will consolidate the country's position in manufacturing. "The Union Budget is forward-looking and aligns with the state Government's development priorities," Naidu said, addressing a press conference here. The CM congratulated Prime Minister Narendra Modi and Finance Minister Nirmala Sitharaman for presenting a "well-balanced budget".

Telangana denied rightful share, says Rama Rao



Hyderabad: BRS Working President K.T. Rama Rao on Sunday launched a sharp attack on the Centre, alleging that Telangana has once again been denied its rightful share in the Union Budget. He

accused the BJP-led Centre of continuing a discriminatory approach towards the state for more than a decade and questioned the Congress-led state Government's inability to secure even minimal allocations, a release from BRS said. "Telangana has once again been denied its rightful share in the latest Union Budget. The BJP-led Centre continued a discriminatory approach towards the state for more than a decade," he alleged.

Modi Govt's Budget gazette of progress, says BJP's Naqvi

New Delhi: Hailing the Union Budget 2026-27, BJP leader Mukhtar Abbas Naqvi on Sunday said it is a "gazette of progress" with confidence and continuity by overcoming external turmoil and internal



disruptions. The Budget came against a backdrop of global uncertainties, trade frictions and US tariffs. Reacting to the Budget announcements, Naqvi said "adversity creates champions" and "rough times create strong people". "This Budget is imbued with the spirit of self-reliance and developed India... the Modi Government's Budget is a gazette of progress with confidence and continuity by overcoming external turmoil and internal disruptions.

No roadmap for unemployment, inflation: Kejriwal

New Delhi: AAP national convener Arvind Kejriwal on Sunday launched a sharp attack on the Union Budget 2026-27, alleging that it offers no roadmap to tackle unemployment and inflation. Kejriwal asserted that from a national perspective,



this Budget will increase inflation, create more unemployment, and today, the biggest problems for young people are unemployment and inflation. "There is no concrete blueprint for creating jobs, and this budget will only increase inflation," Kejriwal said. Secondly, "I was looking at the Budget. First of all, there is nothing in the Budget for Goa. The Central Government has completely forgotten about Goa," Kejriwal said.

Unified 15.5% safe harbour margin sets for IT services

PRESS TRUST OF INDIA
■ New Delhi

Finance Minister Nirmala Sitharaman on Sunday proposed to club various interconnected sub-segments of IT including software development services, IT enabled services, knowledge process outsourcing services and others, under a single category with common safe harbour margin of just 15.5 per cent, a move aimed at boosting India's attractiveness to tech giants across Europe and the US.

The proposal, alongside other sweeteners, unveiled in the Union Budget — upping the threshold for IT services safe harbour to ₹2,000 crore from ₹300 crore, and dishing out tax holiday for cloud providers leveraging India's data



centre services — seeks to woo global investments while ensuring tax certainty and alignment with international norms, positioning the country as a reliable destination for multinational operations.

India is a global leader in software development services, IT enabled services, knowledge process out-

sourcing services and contract R&D services relating to software development, Sitharaman said noting these business segments are quite inter-connected with each other.

"All these services are proposed to be clubbed under a single category of Information Technology Services with a common

safe harbour margin of 15.5 percent applicable to all.

The threshold for availing safe harbour for IT services is being enhanced substantially from ₹300 crore to ₹2,000 crore," she said.

Safe harbour for IT services shall be approved by an automated rule-driven process without any need for tax officer to examine and accept the application. "Once applied by an IT Services company, the same safe harbour can be continued for a period of five years at a stretch at its choice," she said.

Rajesh Varrier, President of Global Operations and Chairman and Managing Director, Cognizant India believes the Budget sends a clear signal that India is doubling down on its role as a global technology and services powerhouse.

Power sector PSUs' investments to rise nearly 19% to ₹1.01 lakh crore

PRESS TRUST OF INDIA
■ New Delhi

The Government has proposed to increase total investment by the nine State-owned power sector firms by nearly 19 per cent to ₹1,01,762.92 crore in 2026-27 compared to the previous fiscal year.

According to the Budget document, the Revised Estimate (RE) of investment by these nine firms is pegged at ₹85,828.93 crore for 2025-26 while the Budgeted Estimate (BE) was ₹86,138.48 crore. State-owned power giant NTPC's investment will be hiked to ₹31,000 crore in the next fiscal year from RE of ₹29,000 crore and BE of ₹26,000 crore in 2025-26.

Similarly, the investment by Power Grid Corp will be raised to ₹37,000 crore in the next fiscal year from RE of ₹28,000 crore and BE of the investment by SJVN Ltd will be ₹9,416 crore in FY27 as against RE of ₹7,500 crore and BE of ₹12,000 crore in FY26.



The investment by NHPC will also go up to ₹14,323.49 crore in the next fiscal year from RE of ₹12,478.32 crore and BE of ₹13,000 crore.

The investment by Damodar Valley Corporation Ltd will be ₹5,553 crore in FY27, up from RE of ₹3,394 crore and BE of ₹3,394.83 crore for FY26.

North Eastern Electric Power Corporation Ltd will invest ₹1,959.37 crore in the next fiscal year as against RE of ₹1,500 crore and BE of ₹2,600 crore.

Govt proposes to exempt award given by Motor Accident Claims Tribunal from income tax: FM

PRESS TRUST OF INDIA
■ Mumbai

Finance Minister Nirmala Sitharaman on Sunday proposed a tax exemption on awards given by the Motor Accident Claims Tribunal in the Union Budget 2026-27.

According to the Budget document, the provisions of the Motor Vehicles Act, 1988, inter alia, provide for compensation and an interest on the compensation to be awarded by the tribunal to an individual or his/her legal heir, on account of death or permanent disability or any bodily injury under the said Act.

"In order to alleviate suf-



ferings of victims of such accident and their family, which may cause extreme hardship to the aggrieved person and family, it is proposed to amend the said Schedule to provide exemption to an individual or his legal heir, on any income in

the nature of interest under the Motor Vehicles Act, 1988," it said.

The document said these amendments will take effect from April 1, 2026, and shall accordingly apply in relation to the tax year 2026-27 and subsequent tax years.

Customs duty exemption on lithium batteries to aid EV infra creation: Industry

PRESS TRUST OF INDIA
■ New Delhi

Customs duty exemption on goods used to produce lithium batteries would enable creation of a robust electric vehicle infrastructure in the country, automobile industry body SIAM said on Sunday.

Finance Minister Nirmala Sitharaman, while delivering Budget speech, proposed to extend the basic customs duty exemption given to capital goods used for manufacturing lithium-ion cells for batteries, to those used for manufac-



turing lithium-ion cells for battery energy storage systems too.

"Continued exemption of basic customs duty on capital goods used for manufacturing lithium-ion batteries, along with the extension of concessional

duty benefits for lithium-ion cells and their parts used in manufacturing batteries for electric and hybrid vehicles for a further two years till March 2028, will enable creation of a robust EV ecosystem in the country," SIAM

President Shailesh Chandra said in a statement.

The Union Budget 2026-27 continues to focus on long-term, sustained economic growth with a strong emphasis on manufacturing, infrastructure including freight corridors and waterways and fiscal prudence, he added. "The decision to raise the capital expenditure target to ₹12.2 lakh crore for 2026-27 from ₹11.2 lakh crore in the current year will provide a strong impetus to demand creation and industrial activity, including the automobile sector," Chandra stated.

A participatory Budget seeks a Commoner's hand in #ViksitBharat

Test of Wills: After the revolutionary reforms of 1991, India embarks on an evolutionary leap with Budget 2026



NAVITA SRIKANT

The ninth Union Budget, tabled in Parliament today in the firm and assured voice of Hon'ble Finance Minister Nirmala Sitharaman, marks a defining moment in Prime Minister Narendra Modi-led India. It is a budget that consciously steps away from political populism and resists the temptation to woo the commoner through short-term giveaways, a feature often associated with earlier eras of governance.

Instead, Budget 2026 repositions the Prime Minister not merely as a political leader but as a CEO of #ViksitBharat-focused on innovation, resilient supply chains, market integration, and sustained growth. This is leadership that prioritises capability-building over consumption, empowerment over entitlement.

The comparison with the 1991 reforms is inevitable. While the liberalisation of 1991 was revolutionary and structural, Budget 2026 is strategic, adaptive, and last-mile inclusive. Backed by confidence drawn from eight Free Trade Agreements since 2021 and India's steady economic growth trajectory between 6.0-7.0 per cent, the Government signals a leap of

faith-aimed at sustaining momentum through infrastructure investment, manufacturing push, "Make in India" alignment, duty rationalisation, MSME support, and deep digital integration. The principle of "Maximum Governance, Minimum Government" is embedded across the budget's architecture. At this juncture, a genuine and unavoidable question arises: What does the commoner get?

Reduced prices? More disposable income? Homes filled with white goods? Cheaper electronics or vehicles? There is no magic number and no immediate cash in hand. With no direct reduction in income-tax slabs, there is no instant fiscal windfall. However, the budget's intent lies elsewhere: ease of living, reduced anxiety, enhanced security, and the creation of income-generating opportunities rather than short-term consumption.

Addressing the populist questions head-on

Reliefs and rationalisation:
1. Income Tax: Tax slabs for individuals, HUFs, AOPs, and BOIs remain unchanged. However, there is significant relief through simplified compliance, easier filings, and a less punitive approach. Corporate tax rates also remain unchanged, with calibrated reliance on TCS measures.
2. Electronics & Appliances: Lower customs duty on com-

ponents and exemptions on inputs may reduce costs-or at least slow price increases-for TVs, mobile phones, and household appliances.

3. Electric Vehicles: Removal of basic customs duty on EV batteries could lower electric vehicle costs over time.

4. Business & Sector-specific Measures: Increased allocations, higher safe-harbour limits, tax holidays, exemptions, and incentives-particularly for IT services-aim to boost enterprise growth.

What the budget does not offer:

1. No immediate tax cuts for salaried individuals
2. Imported luxury electronics and premium devices remain expensive due to higher tariffs
3. No direct cuts in vehicle taxes or registration fees (though GST rationalisation announced earlier helps contain costs)
4. No blanket freebies

In principle, the commoner benefits more by choosing Indian-made or duty-adjusted goods over luxury imports. The shift towards "Vocal for Local" reflects a mature economic mindset-one where benefits accrue gradually but sustainably to the last mile.

Beyond populism: redefining the commoner's role

The central question, therefore, is not what Viksit Bharat gives me today, but what it enables

me to become tomorrow.

Past populist budgets treated the commoner as a beneficiary. Budget 2026 treats the commoner as a shareholder in India's growth story. It calls for the investment of time, skills, discipline, hard work, and patience. Initiatives such as SHE-Marts exemplify this bottom-up entrepreneurial empowerment.

This is a mindful, inward-looking budget. It links national security with economic resilience, strengthens economic activity along border regions, and preserves indigenous traditions while modernising them through technology and market access. In an uncertain global environment marked by conflict and instability, the commoner increasingly values security of capital and livelihood over short-term cash. Budget 2026 strengthens NBFCs and cooperatives, safeguarding savings of a commoner, offering financial safety nets-especially for medical emergencies. Its focused attention on micro-enterprises extends the Viksit Bharat model to the last mile, where the budget emphasised addressing strategic, liquidity, and technical needs of MSMEs.

A core objective of the Indian Government's focus on developing Tier 2 and Tier 3 cities in the Union Budget 2026-27 is to achieve balanced regional development and, by extension, reduce the pressure and migration to major Tier 1 met-

ropolitan areas. The ease of living of every Indian gets prioritised in the Budget.

The budget's inclusive approach towards the elderly, the sick, the vulnerable, women, and the divyangian stands out. In particular, it is commendable that the Budget 2026 has revealed the essence of Nari Shakti, whereby the role of women in the development journey is chalked out. She is not just a beneficiary seeking concessions, but a contributor to national development. Farmers continue to receive focused attention through plantations, Amrit Sarovars, and fisheries and several other means of intervention across the value chain. The proposed AI-driven "Bharat-Vistaar" platform aims to provide customised, data-driven decision-making support to farmers nationwide.

Youth, jobs, and the future With nearly 65 per cent of India's population under 35, youth empowerment is central to the Viksit Bharat vision. Capital expenditure across sectors is expected to generate future employment, while parallel investments in education, STEM, and skilling ensure workforce readiness.

The integration of AI and new and emerging technologies across value chains offers participatory roles for youth beyond entry-level delivery-extending into mid- and senior-management pathways. Healthcare, tourism, and creative industries

are reimagined with AI-enabled career tracks, aligning aspiration with opportunity.

As Prime Minister Narendra Modi aptly stated:

"You and I, we should all encourage people for a Viksit Bharat. We should motivate especially young minds to realise this dream."

Conclusion

In a turbulent global order with shifting alliances, sovereignty and security are as vital as welfare. Budget 2026 represents an evolutionary milestone on India's journey to Viksit Bharat 2047-where welfare flows from economic resilience. Budget 2026 includes major initiatives as Rare Earth Corridors, India Semiconductor Mission 2.0, Biopharma Shakti Scheme, Electronic Component Manufacturing Scheme as the drivers of growth and emphasizes on connectivity and trade routes in form of High-speed Rail Corridors and Waterways and Freight Corridors.

By emphasising collaboration between the state and the citizen, investing in core sectors, strengthening education, health and finance, and nurturing cultural and heritage circuits such as the Buddhist Circuit, the budget lays a roadmap rooted in participation, mindfulness, and long-term national interest.

(The author is a financial, geopolitical, and security analyst)



By placing biopharma among the seven strategic frontier sectors and launching Biopharma Shakti with an outlay of ₹10,000 crore over five years, the Union Budget makes a decisive investment in India's health and innovation future.

KIRAN MAZUMDAR-SHAH,
Biocon Ltd Executive Chairperson

The Union Budget 2026-27 reflects a clear intent to balance fiscal consolidation with the need to sustain growth momentum. The reduced estimates for fiscal deficit reinforce assurance in India's macro-economic stability and commitment to fiscal discipline. A declining debt-to-GDP ratio will gradually free up resources for priority sector expenditure. At the same time, increase in capital expenditure will accelerate infrastructure development, improve road quality and enhance mobility ecosystems.

HARDEEP SINGH BRAR, BMW Group India President and CEO

The Union Budget lays a strong foundation for sustained growth across India's mobility and manufacturing ecosystem, with continued emphasis on infrastructure development, expansion of freight and logistics networks, and focused support for construction and equipment manufacturing directly translating into higher vehicle utilisation on roads and worksites.

ARNAB BANERJEE,
Ceat MD and CEO

"Budget's strong focus on infrastructure development, with addition of ₹1 lakh crore in capex, is a step in right direction developing the country's evolving mobility ecosystem. Better highways and improved intercity connectivity have historically driven luxury car demand in India. The fiscal prudence, combined with strong focus on exports, sends a strong signal of macroeconomic stability, which may lead to a less volatile currency.

SANTOSH IYER, MD & CEO,
Mercedes-Benz India

The Union Budget reinforces importance of infrastructure-led growth as a key driver for real estate. The increase in capital expenditure to ₹12.2 lakh crore provides long-term visibility for urban expansion, connectivity, and project execution, underpinning demand across both residential and commercial segments. These measures will strengthen the overall real estate ecosystem, improve execution confidence, and support sustained growth across key markets, aligning well with M3M's focus on delivering world-class developments."

ROBIN MANGLA
President, M3M India



Nothing for common man, says Mamata

Kolkata: West Bengal Chief Minister Mamata Banerjee on Sunday described the Union Budget for 2026-27 as "directionless and visionless", claiming that it had nothing to offer to the common man and her State. Speaking to reporters at Kolkata airport, Banerjee also alleged that allocation for key sectors had been slashed in the Budget. "This Budget is directionless, visionless, actionless and anti-people. It is also anti-women, anti-farmer, anti-education and against the SC, ST and OBC... There is nothing on offer for Bengal in the Budget," she said. "Education funds and subsidy have been slashed, along with social security subsidy and fertiliser subsidy. This is a garbage of lies... of Himalayan incompetence."

Growth-oriented, inclusive, says Kishan Reddy

Hyderabad: The Union Budget presented by Finance Minister Nirmala Sitharaman is a focused, growth-oriented and inclusive of every strata and sector and strengthens cooperative federalism and advances Bharat's progress through sustainable growth, Union Minister G Kishan Reddy said on Sunday. Thanking the FM, Reddy in a post on X, said the Union Budget 2026-27, as a forward-looking and reform-oriented Budget that places India's youth, women and farmers at the centre of economic growth and national development. Guided by the three Kartavyas, the Budget provides a strong and clear roadmap for inclusive and sustainable progress, strengthening cooperative federalism and empowering states as key partners in nation-building, he further said.



Focus on growth, long-term aspirations

Amaravati: Andhra Pradesh IT Minister Nara Lokesh on Sunday welcomed the Union Budget 2026, describing it as a well-balanced roadmap aligned with India's rapid growth and long-term aspirations. "The Union Budget 2026 presents a well-balanced roadmap that aligns with India's rapid growth trajectory and long-term aspirations," said Lokesh in a post on X. The Minister said that the budget offers significant opportunities for Andhra Pradesh through initiatives such as the critical minerals corridor, high-speed rail connectivity, tax incentives for data centres, a stronger push for electronics manufacturing, and renewed focus on tourism.

Do not play politics over Budget: Rijiju

New Delhi: Union Parliamentary Affairs Minister Kiren Rijiju on Sunday said the Union Budget is focused on growth and development, and slammed the Opposition parties for "playing politics" over it. Asked about the Opposition parties' claim that the Budget had nothing for the common people, Rijiju told reporters, "All the provisions have been made for the common people only. If those in the Opposition do not consider themselves common people, what can we do?" Asserting that the Budget for 2026-27 is focused on growth and development, the minister said, "The country is happy. I believe there is no scope to criticise this Budget. Still, if someone criticises it, it must be politically motivated."

Govt pushes rural diversification with fisheries, livestock measures

PRESS TRUST OF INDIA
New Delhi

In a significant policy thrust towards broadening rural livelihood options, Finance Minister Nirmala Sitharaman on Sunday unveiled a comprehensive package for the livestock, fisheries and high-value agriculture sectors in Budget 2026-27, seeking to reduce dependence on traditional crop farming. The Government allocated ₹1,62,671 crore for agriculture and allied activities for 2026-27, up 7.12 per cent from the revised estimate of ₹1,51,853 crore for 2025-26.



Presenting her ninth consecutive Budget, Sitharaman said the Government aligns its vision of 'Sabka Sath, Sabka Vikas' towards Viksit Bharat. "This requires targeted efforts for increasing farmer incomes through productivity enhancement and entrepreneurship, with special attention to small and marginal farmers," she said, announcing a slew of measures to diversify rural incomes and create employment opportunities beyond traditional farming.

Zero duty on marine catch

For fisheries, nil duty will be imposed on fish caught in the Exclusive Economic Zones (EEZ) and high seas by Indian vessels. Landing of such fish at foreign ports will be treated as the export of goods.

"Safeguards will be put in place to prevent misuse during fish catch, transit and transhipment," Sitharaman said, adding that these measures aim to support Indian fishermen in fully harnessing the economic value of marine resources beyond India's territorial waters. The Government will increase the value limit of duty-free imports of specified inputs from 1 per cent to 3 per cent of the FOB value of seafood products exported during the preceding financial year.

500 reservoirs for inland fisheries

To promote the inland fishery sector, the Government will undertake integrated development of

500 reservoirs and Amrit Sarovars and strengthen the value chain in coastal areas, enabling market linkages through startups, women-led groups and Fish Farmers Producer Organisations.

20,000 more veterinary professionals

Pointing out that livestock contributes close to 16 per cent of farm income, including for poor and marginal households, Sitharaman proposed a loan-linked capital subsidy scheme to scale up the availability of veterinary professionals by more than 20,000. The scheme will support the establishment of veterinary and paravet (para-veterinary) colleges, veterinary hospitals, diagnostic laboratories and breeding facilities in the private sector.

Focus on coconut, sandalwood, cocoa

To diversify farm outputs, increase productivity, enhance farmers' incomes, and create new employment opportunities, Sitharaman said, "We will support high-value crops such as coconut, sandalwood, cocoa and cashew in our coastal areas. Agar trees in the North East and nuts such as almonds, walnuts and pine nuts in our hilly regions will also be supported." The minister proposed a coconut promotion scheme aimed at replacing old and non-productive trees with new varieties in major coconut-growing states.

She noted that about 30 million people, including nearly 10 million farmers, depend on coconuts for their livelihood, with India being the world's largest producer.

A dedicated programme for Indian cashew and cocoa aims to make the country self-reliant in production and processing, enhance export competitiveness and transform them into premium global brands by 2030.

The Government will also partner with state Governments to promote sandalwood cultivation and post-harvest processing "to restore the glory of the Indian Sandalwood ecosystem", which is closely linked to India's social and cultural heritage.

Piece on culture – for general paper

PIONEER NEWS SERVICE
New Delhi

Union Budget 2026 has a strong focus on culture, religion, and heritage. This links with the politics and ideology of the ruling regime, and sends a strong message to its core supporters. These include measures related to religious and historical tourism, ecosystems for traditional wellness knowledge in areas like ayurveda and yoga, apart from a direct attention on artisans and weavers. To facilitate and increase tourist inflows, both Indians and foreigners, to "20 iconic sites," the Budget envisages a pilot scheme to up-skill 10,000 guides. This will be done through a "standardised, high-



quality, 12-week training course in a hybrid mode" for potential candidates. The idea is to allow better experiences for the visitors.

In addition, the Government wishes to "develop 15 archeological sites including Lothal, Dholavira, Rakhigarhi, Adichanallur, Sarnath, Hastinapur, and Leh Palace into vibrant, experiential cultural destinations." This will further enhance the flow of tourists.

At the specific sites, there are plans to open the "excavated landscapes" to the public through curated walkways. Immersive storytelling skills and technologies will be introduced to help conservation labs, interpretation centres, and guides. The moves are not restricted to Hindu, or Indian locations. Buddhist sites in North-East India will be an additional focus.



Talking heads

The Budget strikes a balanced and credible note, with a clear focus on growth, inclusivity and yuva-shakti. FICCI commends the Finance Minister for ensuring continuity and stability through sustained reforms, a strong public capex push, ease of doing business and a decisive emphasis on manufacturing, MSMEs, agriculture and services."

ANANT GOENKA,
President, FICCI

"The Union Budget's proposal to establish regional medical hubs is a forward-looking step towards building an integrated, patient-centric healthcare ecosystem. By co-locating AYUSH systems with advanced diagnostics and post-treatment rehabilitation, these hubs will strengthen the continuum of care-enabling early detection, holistic treatment and structured recovery."

DR ANAND K, Managing Director & CEO, Agilus Diagnostics Ltd

The Union Budget maintains a measured, growth-oriented stance, prioritising strategic manufacturing and infrastructure while accepting a slower glide path on fiscal consolidation. Importantly, several announcements align well with our current portfolio positioning. Overall, the Budget reinforces long-duration growth themes already embedded in our portfolios.

PRATEEK NIGUDKAR, Senior Fund Manager, Shriram AMC

A growth-focused, simplification-heavy budget with strong welfare and infra underpinnings. The 2026-27 Union Budget, delivered from Kartavya Bhavan under the guiding principles of the three Kartavyas, delivers a robust, reform-oriented roadmap for Viksit Bharat. Specifically for general insurance industry, the compassionate exemption of TDS (and full tax) on Motor Accident Claims Tribunal interest awards stands out as a victim-friendly relief, ensuring faster, untaxed access to compensation for those in distress – a thoughtful step toward ease of living.

ASHWANI DHANAWAT, Executive Director and Chief Investment Officer, Shriram General Insurance

From a capital markets point of view, Budget 2026 is all about building on the confidence factor rather than focusing on short-term momentum. The glide path on fiscal deficit, the commitment to capital expenditure of ₹12.2 lakh crores, and the overall focus on manufacturing-driven growth indicate stability in the overall macro framework.

MANISH JAIN, Managing Director & CEO, Bajaj Broking

₹4,551 cr for I&B Ministry; funds for Prasar Bharati



PRESS TRUST OF INDIA
New Delhi

The Information and Broadcasting Ministry has been allocated ₹4551.94 crore in the Union Budget, with a substantial amount marked for Prasar Bharati, India's public broadcaster, besides funds for talent development in animation, visual effects and gaming and supporting the community radio movement.

In the Budget 2026-27 presented by Union Finance Minister Nirmala Sitharaman in Lok Sabha on Sunday, ₹1476.83 crore has been allocated for information and publicity, against the revised estimate of ₹1207.67 crore marked in 2025-26.

A total amount of ₹4551.94 crore has been allocated for the Information and Broadcasting Ministry as against the revised estimate of ₹6103.02 crore for 2025-26. The Budget for the coming fiscal year allocated ₹2291.88 crore for Prasar Bharati and the amount will be spent for salary and pension among other expenses. The Budget also covers expenditure of the

Government media units like the Central Bureau of Communication, Press Information Bureau, Publications Division, New Media Wing, Electronic Media Monitoring Centre, among others. A sum of ₹509.24 crore has been allocated for the Broadcasting Infrastructure Network Development, while the revised estimate for it in 2025-26 was ₹550 crore.

The scheme implemented through Prasar Bharati aims at digitalisation of the AIR Network, upgradation of the capacity of the DTH platform to accommodate more channels and enriching viewers' experience. An amount of ₹344.55 crore has been allocated for the development communication and dissemination of filmic content, under which the Government promotes and preserves Indian cinema by means of film festivals, production of new films and documentaries. The revised estimate in 2025-26 was ₹423.89 crore. An amount of ₹111.22 crore has also been allocated for the Northeastern areas for the social services sector.

Budget offers tax holiday for global cloud firms using Indian data centres

PRESS TRUST OF INDIA
New Delhi

The Union Budget on Sunday proposed a tax holiday till 2047 for foreign companies that provide cloud services to customers globally using data centres located in India, signalling the Government's push to make the country a major hub for AI and digital infrastructure.

The big push on data centres comes at a time when India is gearing up to take the centre stage in global discourse on Artificial Intelligence. It is expected to position India not just as a consumer of global cloud

and AI services, but as a thriving base for the world's digital backbone.



By linking tax benefits to serving global customers from India, the policy seeks to turn the country into an export hub for cloud computing. Presenting the Union Budget 2026-27, Finance Minister Nirmala

Sitharaman said, "Recognising the need to enable critical infrastructure and boost investment in data centres, I propose to provide tax holiday till 2047 to any foreign company that provides cloud services to customers globally by using data centre services from India."

It will, however, need to provide services to Indian customers through an Indian reseller entity.

"I also propose to provide a safe harbour of 15 per cent on cost in case the company providing data centre services from India is a related entity," the FM said.

Duty exemption on atomic energy, BESS to boost energy transition

PRESS TRUST OF INDIA
New Delhi

The Government on Sunday proposed customs duty exemptions to encourage investments in nuclear power, battery energy storage and sodium antimonate to boost non-fossil fuel-based energy generation.

This assumes significance in view of India's ambitious target of having 500 GW of renewable energy.

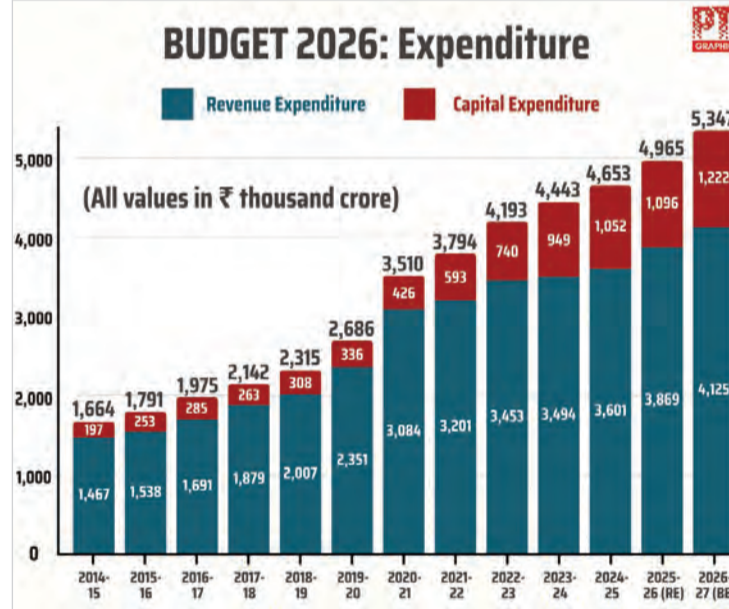
India is required to add at least 50 GW of renewable energy per annum capacity by 2030 to achieve this target. Finance Minister Nirmala Sitharaman, in her Budget speech in the Lok Sabha, said, "I propose to extend the basic customs duty exemp-

tion given to capital goods used for manufacturing Lithium-Ion Cells for batteries, to those used for manufacturing Lithium-Ion Cells for battery energy storage systems too."

According to the indirect tax proposals, zero import duty is proposed on specified capital goods for use in the manufacture of lithium-ion cells for batteries of Battery Energy Storage System.

She also proposed to exempt basic customs duty on the import of sodium antimonate for use in the manufacture of solar glass.

Presently, 7.5 per cent basic customs duty is levied on sodium antimonate. Boosting nuclear power is also needed in the country to replace coal-based electricity generation, which serves as a base load.



Government proposes integrated programme to boost textile sector

PRESS TRUST OF INDIA
New Delhi

The Government on Sunday announced an integrated programme to boost growth in the labour-intensive textile sector and also proposed setting up of mega textile parks.

In her Budget speech, Union Finance Minister Nirmala Sitharaman said, "For the labour-intensive Textile Sector, I propose an Integrated Programme with 5 sub-parts". Under these five sub parts, she announced a 'National Fibre Scheme' for self-reliance in natural fibres such as silk, wool and jute, man-made fibres, and new-age fibres.

The Government proposed a 'Textile Expansion and Employment Scheme' to modernise traditional clusters with capital support for machinery, technology upgradation and common testing and certification centres.



A National Handloom and Handicraft programme has been proposed to integrate and strengthen existing schemes and ensure targeted support for weavers and artisans. That apart, the minister said a 'Tex-Eco Initiative' will be launched to promote globally competitive and sustainable textiles and apparels.

The Government also proposed 'Samarth 2.0' to modernise and upgrade the textile skilling ecosystem through tie-ups with industry and academic institutions.

"Further, I propose to set up Mega Textile Parks in challenge mode. They can also focus on bringing value addition to technical textiles," Sitharaman said.



Editor's TAKE

A Sunday statement of Intent

With its strong push for manufacturing, infrastructure, technology and services, the Budget charts a growth path—albeit with blind spots

For the first time, the budget was presented on Sunday. Finance Minister Nirmala Sitharaman's 83-minute speech was all about reform and resilience. The intention was clear all along - she was determined to make India a global manufacturing, services and innovation hub. However, it fell short on the details of how that would be achieved.

Given the turbulent world trade conditions and the Indian exporters taking a hit, her speech bordered more on rhetoric than substance, as market sentiment was not upbeat after the speech. BSE Sensex tumbled nearly 1,650 points intraday, falling to approximately 80,619, while NSE Nifty 50 slipped below the 25,000 mark, trading down about 482 points.

Credit where due, the Budget is clear about achieving growth through investment. The sharp increase in public capital expenditure to ₹12.2 lakh crore reinforces the government's belief in infrastructure as a prerequisite for growth. The seven high-speed rail corridors, new freight corridors, inland waterways and coastal shipping incentives underline the focus on connectivity as a growth multiplier. Budget also bets big on new technologies as vehicles of growth - semiconductors, electronics, biopharma, rare earths, chemicals and capital goods- all find a mention in the Budget. Schemes like Biopharma SHAKTI, ISM 2.0, rare earth corridors and chemical parks reflect a clear strategy: reduce import dependence in critical sectors and position India as a trusted global supplier. However, what is ambiguous is the roadmap to achieve that.

The idea behind 'SME Growth Fund', which aims to ensure that this industrial resurgence is not confined to a few corporate giants but spreads across regions and firm sizes, is laudable, but again, how that would happen remains ambiguous. There is a renewed emphasis on services and skills. From allied health professionals and caregivers to AVGC creators, designers, tourism guides and sports professionals, the finance minister pins her hope on these professionals, mostly comprised of GenZ. On the fiscal front, the government has stayed the course. A fiscal deficit of 4.3 per cent and a declining debt-to-GDP ratio signal continued discipline, even as social and capital spending rise. Incentives for IT, data centres, cloud services and global professionals reflect a desire to make India a magnet for global capital and talent.

Yet, while all this is impressive, the Budget has blind spots. It speaks eloquently of farmers, women and the poor, but offers little in the way of direct income support or consumption stimulus to a sector which is under tremendous pressure. Issues such as farm price volatility, crop insurance gaps and climate risks receive limited attention. Employment generation, though implicit in many schemes, lacks a clear strategy. And despite the talk of inclusion, inequality and stagnant middle-class incomes are not directly addressed. In sum, Budget 2026-27 is a confident, reformist document that doubles down on India's long-term growth story. Whether that growth will translate into relief for the people and lead to job creation will be the real test of this ambitious Sunday Budget.

Breaking Maharashtra's patriarchal order

Over the longer term, Maharashtra's politics is likely to polarise, with BJP retaining its dominant position. In this setting, Sunetra Pawar has both the opportunity and the compulsion to position her party as a substantive third force rather than a residual ally



RAJEEV KUMAR

In Maharashtra's deeply ritualised political culture, the emergence of Sunetra Pawar marks a quiet but consequential departure from convention. Transitioning from personal bereavement to public responsibility, she entered office without invoking ritualised sympathy or seeking patriarchal endorsement-an approach that itself carries political significance.

Close observation shows a public demeanour marked by composure, restraint, and self-assurance. While Lady Pawar's rise has been facilitated by the ruling dispensation and networks associated with her late husband, she has not projected herself as a ceremonial placeholder or proxy. Instead, her actions indicate an intention to define her role independently within existing power structures. A commerce graduate with long-standing interests in agriculture, the arts, and social work, she remained outside active politics for much of her life despite coming from a political family. After marriage, she took up farming and later built a profile as a social entrepreneur and environmental advocate through initiatives in rural sustainability. She chairs the Baramati hi-tech textile park, employs large numbers of rural women, and serves as a trustee of her family's Vidya Pratishthan. Entering electoral politics in 2024 from Baramati and subsequently moving to the Rajya Sabha, she has moved from relative political obscurity to a role of independent public consequence.

Ignoring Family Patriarch

Her composure under sustained media attention reflected long familiarity with professional, social, and institutional engagement rather than political improvisation. This was visible during the period of bereavement, when she appeared publicly alongside Supriya Sule, and later in her interactions with her late husband's established associates, including Praful Patel and Sunil Tatkare. Her move into executive authority as Maharashtra's first woman Deputy Chief Minister was swift, understated, and politically bold, not accidental; it was a calculated political step.

In taking this route, she bypassed the traditional authority of the family patriarch, Sharad Pawar, under whose leadership her late husband had operated for most of his political career. This was not a routine tactical disagreement but a structural break. Given Sharad Pawar's long-standing role as a central power broker in Maharashtra and national politics, her refusal to function under his command marked a decisive



Sunetra Pawar has the scope to translate non-political experience into political capital. Her background as an agriculturist, entrepreneur, environmental advocate, and education administrator, combined with Ajit Pawar's legacy of co-operative federalism, provides a functional framework for governance focused on rural transformation, particularly the upliftment of women and children. Sustained delivery in these areas would allow her to move beyond inherited authority and establish an independent, durable imprint on the state's political and social landscape.

Third Decisive Political Force

Over the longer term, Maharashtra's politics is likely to polarise, with BJP retaining its dominant position alongside Shiv Sena, and others may align with them. In this setting, Sunetra Pawar has both the opportunity and the compulsion to position her party as a substantive third force rather than a residual ally.

The critical test will be whether she can emerge as a credible political voice for rural women voters, constituencies increasingly disengaged from inherited hierarchies and transactional alignments. If mobilised around governance, opportunity, and social mobility, these groups could enable a reconfiguration of Maharashtra's political balance, creating an alternative axis of leadership that neither replicates the BJP's centralised dominance nor relies on the Shiv Sena's traditional identity politics, but offers a durable and inclusive political choice.

Conclusion

What distinguishes this moment is not merely Sunetra Pawar's elevation to office, but the manner in which it has unfolded. Her trajectory

challenges a persistent assumption in India's family-centric politics-that women derive authority through proximity, first as spouse and then as proxy. Instead, her entry reflects an assertion of agency within a system historically structured to limit it, unsettling the established grammar of power and advancing a model of leadership based on resolve rather than ritual, and legitimacy shaped by decisions rather than deference.

If pursued with consistency and courage, this transition could position her as a consequential third political force in Maharashtra, with the potential to recalibrate the state's political balance. The margin for error, however, is narrow as well as devastating. She will need to decisively distance herself from past perceptions and ensure that no new taints attach to her leadership. Success will depend on judgment-led choices, particularly in assembling a professional advisory circle focused on delivery rather than affirmation. Outcomes, not acquiescence, and the rejection of a 'yes madam' culture, will determine whether this moment matures into lasting transformation or fades as a short-lived, brief departure from convention.

THE CRITICAL TEST WILL BE WHETHER SHE CAN EMERGE AS A CREDIBLE POLITICAL VOICE FOR RURAL WOMEN VOTERS, CONSTITUENCIES INCREASINGLY DISENGAGED FROM INHERITED HIERARCHIES AND TRANSACTIONAL ALIGNMENTS

Immediate Outcomes

She now faces a set of immediate tests that will determine the durability of her leadership. The forthcoming local body elections will serve as the first indicator of her control over the NCP organisation, with a sympathy factor likely to benefit candidates contesting on the party symbol, including those aligned with Sharad Pawar. The results will influence whether authority within the party consolidates under a single leadership and could prompt a realignment of representatives towards the prevailing centre of power. A parallel challenge lies in retaining the loyalty of the party's MLAs and MPs.

Success on this front would effectively establish her as the undisputed leader of the NCP. At the same time, she needs to manage coalition compulsions, balancing internal cohesion with external coordination alongside the BJP and the Shiv Sena. Political Litmus Test

The real test for Lady Pawar lies ahead. Her long-term relevance in Maharashtra politics will depend on whether she can step decisively out of the shadows that currently frame her authority. The first and most critical challenge is to assert independence from entrenched power centres within her own camp, particularly figures such as Praful Patel and elements of her late husband's inner circle. These networks have accumulated influence over time, especially since Ajit Pawar first assumed the office of Deputy Chief Minister during Prithviraj Chavan's tenure. Disentangling herself from these internal dependencies will be her first true litmus test. It will not be easy: veteran party figures, coalition partners, and seasoned power brokers accustomed to informal control- are likely to resist and test her authority at every stage.

Long Term Strategy

If she succeeds in consolidating her authority and autonomy, the following, and more durable, challenge will be to demonstrate administrative competence and reform-oriented leadership.

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PICTALK



Houses covered in fresh snowfall at Palchan in Kullu district

PHOTO: PTI

When quitting doesn't mean the end



ASHA IYER KUMAR

2ND OPINION

When Arijit Singh, the man who crooned love ballads into millions of sleepless Indians' nights declared, 'I'm calling it off' it first struck as a sudden 'quitting forever' announcement, which is uncharacteristic of someone as loved and successful as him. It took a while for his fans to realise that he wasn't severing his bond with them or his devotion to music had waned. He was merely choosing to leave the trodden path and go on a pilgrimage that would offer better opportunities to him to evolve as a musician. He was making an informed decision to give up what didn't interest him any longer and go on a quest for something more meaningful. And that in no way is quitting. It is walking away from what has stopped nourishing the spirit and going in pursuit of what will bring greater fulfillment. As a musician. As a creative. As a human. Doing it isn't easy, for it means

relinquishing the crown and tossing away years of fame and fandom. It also means settling for the quieter aspects of indulging the art without craving the excesses that come with its loud practice. It takes resolve of a unique kind that only people who pay attention to a higher calling and follow it without stopping to think, "what will I be without the adulation and applause?" can do.

Arijit Singh's career as a musician may have taken a new turn and he may still be among the populace in the future, but his decision made me reflect on how bowing out and leaving is usually labelled as lame quitting. A long time ago, a student of mine had asked if 'giving up' didn't denote failure and I replied that there were different kinds of 'giving up' and they could not be bunched together. One is where we fought with persisting problems and hurdles for so long that we are depleted and have no fuel to carry on. It's what we call the end of the road. What we do at that point when all efforts have failed is what will determine the future. We have a choice - to either call it the end, or to pause until we gather more breath, pivot and find a new road to travel. When we do the latter, we have merely taken a detour from our previous path and have set out in a new direction, meaning the journey is still on. We have only given up one thing that hasn't worked to try another. That in no way carries negative connotations. We fail only when we stop walking and

not when we change course upon hitting the wall. Then there is the bowing out that people at the pinnacle of acclaim make, amidst continuing cheer. They do it out of an urge to explore a different space so they are remembered well even after their careers have ended. It is a choice made from abundance, not lack. From recognising that the monotony that comes from repetition can usurp the joy

that years of sincere effort has brought. This kind of leaving is often romanticised because it carries the assurance of applause even in departure- something akin to what Arijit did. That is an opportunity that few people get and fewer still have the clarity to use well. But both kinds of walking away - the one that comes after success and the one that comes after struggle - are rooted in the same instinct: self-preservation. What happens thereafter on their journey will, for the most part, remain obscure. They may briefly go out of sight to incubate grander plans and marshal their inner resources, only to emerge in a different form. Some may simply hang up their boots and take up something as unassuming as fishing, for success need not always be visible and loud. Sometimes it happens silently - away of the spotlight and entirely on one's own terms.



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INDIA'S DOMINANT T20 STATEMENT: A 4-1 ROUT OF NEW ZEALAND

Appropos the report, "Kishan's maiden T20I ton, Arshdeep's fifer scripts India's 46-run victory over NZ" (Feb 1), India's emphatic 46-run victory over New Zealand in the final T20I, sealing a 4-1 series win, could not have come at a better time ahead of the T20 World Cup. The match in Thiruvananthapuram showcased India's depth, balance, and explosive potential in both departments.

Ishan Kishan's maiden T20I century was the centrepiece. His fearless strokeplay against pace and spin underlined the dynamism he brings at the top. Support from Suryakumar Yadav, Hardik Pandya, and Abhishek Sharma reflected a batting unit capable of sustaining pressure and accelerating at will, evident in India's mammoth total of 271. Equally heartening was the bowling effort. Arshdeep Singh's

five-wicket haul displayed control under pressure, while Axar Patel's breakthroughs ensured the contest never slipped despite a strong start by the visitors.

Beyond statistics, the match conveyed clarity of roles, squad form, and timely momentum. If this performance is an indication, India enters the World Cup not merely as contenders, but as confident favourites.

Together, India's explosive batting and disciplined bowling delivered not just a resounding win, but a statement of intent.

With roles clearly defined, confidence soaring, and momentum peaking at the right time, this performance suggests a team finely tuned for global glory in the upcoming T20 World Cup.

SANJAY CHOPRA | MOHALI

Please send your letter to the info@dailyopinion.com. In not more than 250 words. We appreciate your feedback.

LETTERS TO THE EDITOR

Tharoor clarifies political stand

Senior Congress leader Shashi Tharoor, MP from Thiruvananthapuram, recently clarified that his views on certain issues may have been portrayed as pro-BJP by sections of the media, but he considers them pro-government or pro-India, not partisan. He reaffirmed loyalty to the Congress. A controversy had erupted last year over Tharoor's remarks on the India-Pakistan situation and India's diplomatic outreach after the Pahalgam attack, as his position differed from the official party line. Some leaders had questioned his intentions. Tharoor acknowledged that party members are expected to follow the party stance but emphasised that he has never acted against Congress interests in Parliament. Responding to speculation about his future, he firmly ruled out leaving. He said he would campaign in Kerala and work for the United Democratic Front's victory. On January 29, Tharoor met Congress president Mallikarjun Kharge and Rahul Gandhi to discuss concerns. Afterwards, he said "all is good" and everyone was "on the same page". The meeting followed reports that he was unhappy over his treatment at a Kochi event and alleged marginalisation in Kerala politics ahead of Assembly elections.

BHAGWAN THADANI | MUMBAI

Djokovic's enduring Australian mastery

At the Australian Open, Novak Djokovic has again shown that greatness is forged over time, measured in long battles where body and mind are tested equally. On Melbourne's demanding hard courts, where heat and rallies punish even elite athletes, Djokovic's resolve remains intact. His movement may be more economical than explosive now, yet his hunger is undiminished. Every point is built with care; every rally is extended until resistance fades. His campaign reflects mastery of duration rather than brief dominance. Extended sets, marathon games, and shifting momentum are absorbed with composure. When younger rivals attack with power, Djokovic answers with depth, defence, and relentless returns, turning aggression into attrition. The longer the contest continues, the clearer his advantage becomes - time favours him.

Even when trailing, he avoids reckless risks, trusting structure, fitness, and mental clarity. Break points are saved calmly; decisive moments are played with focus. His effort - hours of grinding, patience for openings, and belief in discipline - defines this run. Here, the Australian Open stands as a testament to endurance, resilience, and unwavering commitment.

VIJAY SINGH ADHIKARI | UTTARAKHAND

Education policy debate & divisive politics

The recent UGC law, now stayed by the Supreme Court, has triggered a public debate that goes far beyond questions of regulation or autonomy. It has once again exposed how issues of education are quickly reduced to battles of religion and caste in our political discourse.

Instead of reasoned discussion on policy and academic freedom, we witness the weaponisation of identity to mobilise support and spread hostility. Such narratives do not contribute to holistic development, quality education, or social harmony. Rather, they deepen divisions and erode the ethical and unifying essence of both religion and democracy.

Casteism, despite constitutional safeguards, continues to shape social and political behavior. Ignoring this reality only strengthens divisive forces. A society that prioritizes hatred over dialogue cannot progress. It is time citizens demand inclusive policies, rational debate, and accountability from those in power. Only through unity and honest introspection can India move towards justice and dignity for all.

DEEPAK KUMAR CHAURASIA | JALANDHAR



Why the UGC Mess Exposes the BJP's Biggest Blind Spot

From education policy to ideological positioning, the Govt has been operating in a vacuum – one where rhetoric substitutes for scholarship, and optics replace understanding. The UGC fiasco is not a one-off blunder. It is a symptom of a much larger intellectual deficit that now threatens to become a political liability

FIRST Column



ABHIJIT IYER MITRA

The UGC mess may be in abeyance given the Supreme Court reprimand, but the facts are it is going to erupt again - one way or another. The problem lies in the fact that if the guidelines are watered down, the non-general category will erupt. If the guidelines are not watered down, the general category will erupt again. The problem in itself has been discussed in depth in the op-ed columns of the pioneer and will not be regurgitated again. But the larger question is how did the government walk into this mess? What are the larger issues involved? And how do we ensure that this does not happen again. In a nutshell, the problem is a lack of human capacity in the BJP and the solution lies in fixing that huge gap.

Historically it has been the humanities that has controlled the sciences and not the other way around. Sadly so far the government's attempts at building depth in the humanities has been limited to IKS (Indian knowledge systems), which, while it has produced some remarkable finds - say ballpark 10 per cent, but the remaining 90 per cent are primarily grifters gaming the system. You can see a similar pattern across the board - be it "quantum", "startups" or "AI" where every transparent fraud is able to game the system, play the funding and valuation game and exit with money, leaving banks to pick up the tab.

The Prime Minister is very clearly aware of this problem, when in a recent speech he asked local AI developers to stop working on "toys" and instead focus on serious stuff.

The problem stems from the fact that most ideologues within the Sangh parivar have historically rejected the epistemology and frequently the methodology of the west, without even coming out with a comprehensive epistemology or their own or indeed a basic methodology.

In this view, large chunks of the humanities are rejected as "western constructs" as opposed to "academic constructs" and



ONE CAN ARGUE THAT BY ITS VERY NATURE, A "RANK AND FILE" CANNOT BE TRAINED TO THE SAME LEVEL OF IDEOLOGICAL CLARITY, BUT WHY NOT THEN FOCUS ON A TRAIN THE TRAINER PROGRAMME - WHERE 100 CANDIDATES ARE SELECTED EVERY YEAR - TRAINED IN AND VALIDATED BY LEFT-WESTERN INSTITUTIONS, TO ARGUE IN A WESTERN EPISTEMOLOGICAL ENVIRONMENT AND TO USE THEIR OWN METHODS AGAINST THEM AS THE AMERICAN RIGHT HAS DONE SO SUCCESSFULLY?

WHY ELSE WOULD THE BJP ASSOCIATE WITH AND ACTIVELY PROMOTE RANK CASTEISTS WHO CALL FOR CASTE SEGREGATION, DESPITE THIS BEING ABSOLUTE ANATHEMA TO HINDUTVA

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are not engaged with or opposed with factual and academic rigour, but rather with rhetoric. While it is undeniable the epistemology of the humanities is overwhelmingly constructed, defined and populated by the left, the fact remains that the modern nation state - India included is run by ideas, structures and institutions that are also western constructs, and the education and economic systems need to integrate and interact with the world.

This is where - paradoxically - the BJP seeks, nay craves, desperate validation from the left - both individuals and western institutions that function in the same left-constructed epistemology. Why for example, should some Europeans attending the last Mahakumbh be more newsworthy than millions of Indians doing the same?

It wasn't just newspapers, but government handles that were actively promoting Euro-American participation and ensuing certificates of quality. Just this week, why is Ursula Von Der Leyen telling us that Indian mathematicians were key to Europe's age of enlightenment, broadcast with such gusto?

Why would the same government that rejects Bloomberg, Harvard or V-DEM institute's assessment of out democracy, then have ministers trot out figures from Stanford validating our AI "prowess" in Davos?

It is the acute inferiority complex of the BJP - collectively - from top to bottom, and the comically desperate need for left and western validation - from the same first class flying, champagne swigging, cigar smokers - that has brought this current crisis upon the government. Much of this has to do with a lack of ideological training across the BJP rank and file, despite the Sangh having a very clear ideology. Why else would the BJP associate with and actively promote rank casteists who call for caste segregation, despite this being absolutely anathema to Hindutva, and indeed the main (false) trope that the left hurls against it?

One can argue that by its very nature, a "rank and file" cannot be trained to the same level of ideological clarity, but why not then focus on a train the trainer programme - where 100 candidates are

selected every year - trained in and validated by left-western institutions, to argue in a western epistemological environment and to use their own methods against them as the American right has done so successfully? To date, Dr Vikram Sampath is the only one who has managed to argue on the same footing, with the same qualifications, and create institutions and scholarships to build capacity.

And that exactly is where the UGC guideline debacle comes in. You stuffed it with people who were left aligned or had no clue about the humanities, or so politically isolated that they had no clue of the political consequences of their action, or so blasé as to not care.

So much so that they couldn't even navigate the conundrum of drafting specific guidelines as per court orders, and bringing back the "presumption of guilt" and other draconian provisions of the SC/ST act that the same Supreme Court had read down earlier.

While nobody serious is accusing Dharmendra Pradhan, the education

minister of a "crime of commission" he certainly stands guilty of significant "errors of omission". Did he know how the UGC guideline panel was stacked? For sure, he does not have to check their work, but only if he is sure of their competence. The problem then arises, what is his experience or competence to run the Nation's education?

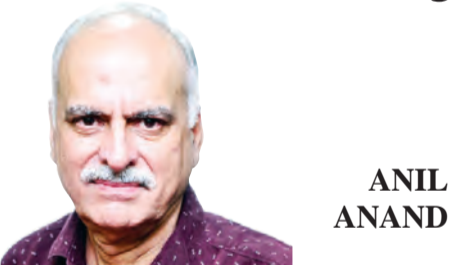
Clearly, by appointing someone as electorally and politically irrelevant as Mr Pradhan, the party itself is singling that education is not a priority.

That in itself is a telling indictment, for a country where their children's education is the highest priority for every parent, and educational reform the highest priority of party ideologues who have complained for decades of the entire system being corroded by leftist indoctrination.

That the party's consultation and communication mechanisms failed spectacularly during the crisis is quite another thing, but root cause remains the embarrassing lack of human capacity within cabinet, party and functionaries, and that too on a subject so near and dear to both voters and ideologues.

The Pioneer SINCE 1865

Young President, Old Command: Who Really Runs the BJP Now?



ANIL ANAND

The appointment of a new national president of an effervescent political party such as Bharatiya Janata Party (BJP), where low-key is passé and bang-bang is the rule, has to be a high-profile and headline-grabbing event. What better than to match the larger-than-life persona of the key players by adding hype to this event of utmost political significance with a relatively unknown central character?

This phenomenon was at full display in the events leading to the selection of Mr Nitin Nabin, 45, as the BJP president, replacing Mr J P Nadda. If the former set a record of sorts by becoming the youngest chief of the over four-decade-old party, the latter has etched his mark of having, perhaps, the longest term at the helm in one go, having been the president for over six years.

Prime Minister Mr Narendra Modi and Home Minister Mr Amit Shah, decidedly the two top strategists of the BJP with diminishing role of the RSS, zeroing in on Mr Nabin for the top party job, is an issue worth investigating. If it took the people at large by surprise as not much was known about him, in terms of his political and social standing beyond Bihar, in the public domain, the party insiders were equally ill at ease fathoming about their new boss. The debate has started, and naturally, too, on the challenges awaiting him and how he charts his course on his maiden national assignment as the party chief under the prying eyes of Mr Modi and Mr Shah. Barring that, Mr Nadda had already made his presence felt on the national scene before he was catapulted as BJP chief, there is not much difference in terms of challenges, task at hand and responsibilities that beckon Mr Nabin.

Although media reports have been talking about his hard-working nature and organising capacity which endeared him to the Modi-Shah duo, the time for Mr Nabin starts now on a real scale. However, the moot point is how much functional freedom and elbow space he gets to prove himself, or will the Nadda model be on display once again.

The chances of a status quo ante prevailing in the BJP are bright. The status can change only if the big two of the party are ready for a gradual, if not sudden, self-transformation to give functional autonomy to the new chief.

Notwithstanding Mr Modi's statement made



on the occasion of the installation of Mr Nabin as the BJP president that the latter is his boss in party matters, it will be too much to expect from him and his number two. Unless they are in to spring another surprise in line with picking up a fresher as the party boss.

Nothing much is known, at this stage, about Mr Nabin's nature or style of functioning, barring that he is a six-time MLA in Bihar after having stepped into his MLA father's shoes on his sad demise. And that he carried on the legacy with aplomb. Under the given circumstances, the chances of his showing the spark or going on a fast track are negligible and fraught with dangerous consequences. He must bear in mind that whenever Mr Nadda tried this, on or off the camera, he was pulled back disgracefully.

The fact of the matter is that with a well-oiled and well-resourced organisation under his wings and two towering leaders lorded over him, he does not have much either to mull over or strategise. It is no secret, as was evident from the Nadda era, that the power centre lay somewhere else. Mr Nabin's efficiency, under the given circumstances, will be mapped by how effective implementor of the party plans and programmes he proves himself to be.

On a personal note, becoming BJP chief is a significant milestone for him. It has brought both opportunity and pressure on him. Ideally, he should seize the opportunity while resisting pressure. There lies the acid test for him. Will the Modi-Shah duo allow it to happen. It can become a possibility only if they decide to act his mentors and guides, to ensure generational shift on a true basis, rather than confining him to the role of a titular head.

On a positive note, the presence of the two

leaders at the helm will be an asset for the new president in terms of acting as a protective gear against the internal lobbies and pulls and pressures within the BJP. Yes, one area where Mr Nabin could be hard-pressed to make his mark will be in understanding and managing the internal dynamics of the BJP's top heavy organisational network. Also, maintaining crucial balance between BJP and RSS.

There is an interesting safeguard in assigning the top party post to a novice or a newcomer and which comes in the form of low expectations to either perform or show one's dynamism. Neither Mr Nadda nor Mr Nabin were made the BJP chief solely by Mr Modi and Mr Shah, as reports suggest RSS had no role in either of the two cases, with these two factors in mind. Nonetheless, if Mr Nabin could bring in that x-factor without ruffling feathers of the top leaders, it will be good for his bright future.

The decision to go for a young candidate as the party president certainly fits into the groove of ushering the BJP on course to generational shift. It also gels with the overall demographic profile of the country. It remains a fact that India has the largest youth population in the world. Around 65 per cent of the 145 crore (1.45 billion) people in the country are below the age of 35, making it imperative to have younger leadership and bring forth youth-oriented policies.

Mr Nabin perfectly fits into this capsule. But his appointment alone with his hands tied to his back will make the generational shift an onerous task. As he gains experience as a national leader, he should not be seen as being back-seat driven and subjected to continuous pressure from the top. Fact of the matter is that in the party affairs, as stated by PM Mr Modi, he should be the top and the boss.

The top leadership also need to change their perspective from making the party merely an election winning machinery with heavy reliance on religion, caste and creed, to a more forward looking one. That is how a generational shift can be achieved through convincing the younger generation on firm basis rather than harping on peripheral issues to raise emotions as a vote garnering mechanism. The BJP, as the biggest political party of the world, should be more meaningful to the country and its people if it wishes to have an effective generational shift for a bright future for the organization. Mr Nabin as BJP chief is an opportunity which the top brass and the big-wigs of the party must capitalize fully in this endeavour.

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Medical Technology: India's chance to fix a broken health System



JITENDRA SHARMA

Health Systems have suffered through the chronic ailments of staff shortage, lack of access and ineffective coordination between the primary, secondary, tertiary and referral care. An exponentially growing pharmaceutical sector, a dynamic medical education eco-system producing over 1 lakh doctors every year, and large chains of diagnostic care in a free-market place have added strengths, but have also made healthcare, as a system, skewed and vulnerable. Its vulnerability comes from the fact that it is more accessible for those who can pay, more approachable if consumed more as in the case of luxury health, and more expensive as a portion of the per capita, for those who are at the bottom of the earning pyramid. Despite many efforts, these situations have not changed, until the new wave of health, the Medical Technology (Med Tech) arrived on the scene. India never looked towards Med Tech as a health system solution but saw it only as a bundle of products, largely due to looming import dependency of over 90 per cent till about 5 years ago. With creation of Andhra Pradesh Medical Technology Zone (AMTZ) - now the world's largest medical technology eco-system, with Production Linked Incentive (PLI) and Research Linked Incentive (RLI) schemes driving growth and the wave of tech and Artificial Intelligence (AI) platforms, Med Tech can be India's golden change to correct health system challenges - that can bring disruption, growth, and health.

Here are six drivers that can make it happen: **Health ATMs:** just like the sanitary napkins became a disruptor for women's health, automated Health ATMs, now being produced at scale, can bring Health assessment and diagnostics with tele-care, at the fingertips of citizens. From colleges to factories, Health ATMs can be a true dispenser of care at costs at very low costs. All it would take is adoption at scale by public and private corporations, and a bit of motivation by thought leaders.

Allowing Self-Testing: Surprisingly, except for a self-test kit for Pregnancy, no other diagnostic test can be sold in a pharmacy shop. Citizens can buy a thermometer, glucometer, or a wheelchair without a prescription, but cannot buy under current laws, any diagnostic kit for Tuberculosis, Malaria, Dengue or any other infectious /chronic care device/kits from open market. With Diagnostics being the gateway to treatment, all it would take it to keep a bunch of testing kits, in

Schedule-K or Over the counter allowed list of items, enabling pharmacy shops to store and sell them without a prescription.

Tele-surgery: Tele-surgery is where telemedicine was 25 years ago. With Robotic surgery systems with Tele/Remote surgery capability now in market, a large gap in availability of specialised surgeons can be filled in, not by substituting them, but my complementing their skills with Tele-Surgery systems. Tele Surgery capable Robotic Systems can help general surgeons at remote locations, perform Gastro, Ortho and even Cardiac surgeries with ease, controlled by Specialist Surgeons at Hubs without any risk to patients.

Accessibility products: A large segment of society, particularly the elderly and divyanjans experience lack of care due to a lack of basic health care products like wheelchairs, hearing aids, making them vulnerable and adding more challenges to the healthcare system. A co-payment-based system that allows Divyanjans and the elderly to receive these important 'care-goods' periodically would bridge a vital gap and keep their health stable. Enabling Home and Mobile Care: Burden of Renal Care /Dialysis, Dental Care and several other services will keep getting added due to rising NCDs. No amount of expansion of hospital sites can truly fulfill the growing

need. A deregulation of medical services enabling critical care like Dialysis, Pain Management for Palliative Care, Dental care using mobile units, or home care delivery solutions will allow private sector to spread its services into the urban locations.

Ethical pricing norms: 2015 saw the price regulation on cardiac stents, leading to cardiac care becoming substantially more affordable and also growing the domestic cardiac stents manufacturing industry. The same exercise on knee implants led to similar outcomes. With 1.4 billion people's needs as potential market, an organised price rationalisation exercise is suggested. This needs to be done in consultation with healthcare providers and the domestic medical devices manufacturing industry. These six strategies can open up healthcare systems and healthcare markets with access, growth and transparency. Demand generation could be as an engine for growth, converting India's 15 billion USD Med Tech Industry to reach about 50 billion USD by 2047. India's traditional import dependency in Med-Tech can be reduced to as low as 20 per cent, making India a net exporter of medical technology - from India to the World.

Dr Sharma is Managing Director and Founder CEO of AMTZ, Vizag and Trustee of India Brand Equity Foundation

dailypioneer @TheDailyPioneer dailypioneer

Sensex shocked, stocks stumble

Investors seem unhappy with tax changes, and minimal boost

Before Finance Minister Nirmala Sitharaman rose in Parliament to present her ninth consecutive Budget, the stock markets seemed gung-ho with expectations. Half-an-hour before the speech, the Sensex, the index of Bombay Stock Exchange, was up almost 250 points, and the bulls were rearing to go. As the speech unveiled, and specific tax proposals related to investors poured out, the market sank by 1,000 points, and closed more than 1,800 points lower. The index lost more than two per cent, and the Nifty, the index for the National Stock Exchange, was down by a higher percentage.

While some analysts felt that the negative reaction was logical, given that Sitharaman had plugged the so-called holes, others claimed that the investors were spooked. "The immediate correction (in the stock markets) appears to be a knee-jerk response," says Dhiraj Relli, MD & CEO, HDFC Securities. "This Budget is less about instant gratification. While there were no headline tax giveaways for investors, the continued focus on fiscal consolidation, capital expenditure, infrastructure growth, and economic stability creates a supportive backdrop for sustainable wealth creation," adds Vikas Satija, MD & CEO, Shriram Wealth. Both seem guarded, but one can read between the lines at what they wish to indicate.

Sitharaman's ninth Budget had no big-ticket reforms, but came with several promises about the future, including large-scale reforms in the banking and financial sector. As Relli hints, the market expected a few goodies, as it had got in the past through zero income tax on personal incomes up to Rs 12,00,000, and GST 2.0, both of which put more money in the pockets of the middle-class investors. Satija indicates that the markets invariably expect some proposals that lead to instant and immediate gratification, and create exuberance. These were lacking in this Budget, which was a mix of long-term vision, and

immediate need to correct legal and tax technicalities.

Of course, the worst thing that happened was the higher securities transaction tax on futures, options, and derivatives. This was somewhat expected. In the past, Sebi, the market regulator, warned about retail exposure in these high-tech segments that the small investors did not understand, and burnt their fingers. A research paper by the regulator found that most retail investors lost money. However, for some savvy urban investors, especially day traders, derivatives are a cool and natural instrument to invest, and make money almost daily. This has emerged as their bread-butter-jam-ham, with profits jumping into their pockets. Since they are regular investors, they were peeved and angry, even frustrated.

At the other extreme was the clarification on buyback of shares by firms. Earlier, as the finance ministry and regulators sensed misuse in buybacks, which were being used by some promoters to use corporate cash reserves to line their pockets, the rules were changed. The proceeds of buybacks were treated as dividend income, and taxed as per the income slabs. This meant that the promoters had to invariably pay the highest taxes. This explains why promoters in some high-profile cases refused to participate in buybacks. However, the rule had a negative impact on small and no-promoter shareholders, who needed to bear a higher tax burden.

This Budget, the rules about buybacks became more complex. They benefited the non-promoter shareholders, as the tax on the proceeds from buybacks will be the same as capital gains. Hence, the money will be seen as capital gains, rather than dividend income, and the former generally attracts lower taxes. However, for corporate and non-corporate promoters, the tax

burden remains higher. While the small investors should have rejoiced, the change had the opposite effect. It sent a signal that firms will be apprehensive to opt for buybacks, as the promoters will lose out. This implies that only large and confident firms, where the promoters may not wish to monetise their gains due to high valuations, will offer buybacks.

There were a few more knocks for the investors. The Budget stated that returns from sovereign bonds will attract zero capital gains tax, only if they are purchased when the bonds are initially offered, and the buyer retains them till the maturity date. This cuts out a whole set of buyers, who tend to buy towards the maturity dates, to make profits. Although the aim is to plug the loophole, the investors who benefited from it are obviously unhappy. Sometimes a noble intention can have opposite implications, and hurt genuine investors.

Other minor changes proved to be irritants. For example, "no deduction shall be allowed in respect of any interest expenditure incurred in relation to dividend income or income from units of mutual funds, and to omit the provision permitting such deduction." But on the positive, there were minor tax changes that may help specific sets of investors. For example, the Government will introduce a time-bound scheme for declaration of foreign assets and incomes for taxpayers involving amounts below certain thresholds. In many cases, tax penalties will be converted into fees, and certain issues related to tax filings and returns will be decriminalised.

"Presently, there is a special tax rate on certain incomes in the nature of cash credits, unexplained investments, etc. The tax rate is 60 per cent, and the penalty is 10 per cent of tax. It is proposed to rationalize the tax rate to 30 per cent on these incomes. Penalty on such amounts will be merged with penalty for under-reporting of income in consequence of mis-reporting of income that is 200 per cent of tax amount," stated one of the seemingly-small clarifications.

One of the major gainers may be the cooperatives. Primary cooperatives are allowed deductions of profits and gains on milk, oilseeds, fruits and vegetables. The Budget extends this to other items like cattle feed, and cotton seed. In addition, dividends received by a cooperative from another one will be allowed under the new tax regime, but only to the extent the money is further distributed to its members. Similarly, exemption to dividend income from investment in shares of a company will be allowed for three years. The deduction is limited to dividends received on investments till January 2026.

Another beneficiary of the tax changes may be not Indians but foreign consultants. They need a tax certainty that only their income from Indian sources will be taxed, especially if they stay in India for years. Hence, this Budget provides exemption to the global income (other than Indian) to an expert who visits India, and stays for five years. The service provided must be under a government scheme.

OUR TAKE

BLASÉ CAPITAL BUDGET COMMENTS



In the technology sector, the launch of ISM 2.0 for electronics component manufacturing, will significantly strengthen domestic production capabilities, reduce import dependence, and accelerate innovation across the electronics and semiconductor value chain.

ARPIT MEHROTRA
MD, Colliers India

The push to develop rare earth corridors marks a strategic move to secure a critical mineral supply chain, and reduce reliance on China. The focus on integrated exploration, mining, refining, and downstream manufacturing enhances domestic value addition, and supports India's high-tech manufacturing ambitions.

DIVYAM MOUR
Analyst, SAMCO Securities

This budget has proposed a capital expenditure of ₹12.1 lakh crore, which is more than the net market borrowing of ₹11.7 lakh crore. I pray that a path is laid where one day capital expenditure will be more than the total borrowing including small savings.

NILESH SHAH
MD, Kotak Mahindra AMC

The high-level committee on banking, and the proposed restructuring of PFC and REC reflect a clear intent to future-proof India's financial system. Strengthening public sector NBFCs through better scale, governance, and technology adoption is critical to ensuring that long-term capital reaches infrastructure and priority sectors efficiently.

VARUN GUPTA
CEO, Groww Mutual Fund

Allowing individuals resident outside India to invest domestically appears to be a positive reform. It may prove to be a step toward widening capital market access, improve liquidity, and deepen participation. Until operational details emerge, investors need to view this as a directional signal rather than a near-term catalyst.

HIMANSHU SRIVASTAVA
Principal, Morningstar Investment

The Budget champions the cause of MSMEs, manufacturing, and foreign funding. MSMEs are supported by a host of proposals like strengthening TReDS as a platform for purchase, invoice discounting, and boosting receivables.

VIVEK JALAN
Partner, Tax Connect Advisory

Although fiscal prudence is demonstrated with 4.4 per cent fiscal deficit achieved for FY26 and 4.3 per cent projection for FY27, the larger than expected gross borrowing plan of Rs 17.2 lakh crore may have the market worried despite the net borrowing number of Rs 11.7 lakh crore being in line. All eyes are now on RBI policy later in the week to address bond market concerns.

VISHAL GOENKA
Co-Founder of IndiaBonds.com

The budget scores on continued front loading of Government capex at a time when policy transmission has been lagging. The announcement on Market Making Framework for corporate bonds, and introduction of Total Return Swaps' reaffirms the Government's commitment towards deepening corporate bond markets.

BASANT BAFNA
Head (Fixed Income), Mirae Asset Investment

Incentives for large municipal bond issuances will support urban infrastructure financing, while the proposed market-making framework for corporate bonds should improve liquidity and price discovery. The securitisation of TReDS receivables, and the SME Growth Fund together strengthen credit access for MSMEs, and reinforce the shift toward market-based financing.

MANU SEHGAL
CEO, Brickwork Ratings



THE TECH WRECKER

FM talks AI, tech without hype

Data centres apart, there are sector-specific AI proposals



The story about technology and AI in Union Budget 2026 begins not with start-ups, digital platforms, or digital India, but with a tax proposal aimed at global cloud companies. The Budget offers a tax holiday for more than two decades that extends till 2047 for firms that provide cloud services to overseas customers using data centre infrastructure in India. Indian users will continue to be served through domestic reseller entities. It is a long-duration incentive, unusual both in its time horizon and in what it is trying to achieve.

Rather than pushing adoption or usage, the measure is designed to anchor physical digital infrastructure inside the country. Data centres, once treated as support industry, are being positioned as strategic assets, and comparable to other sensitive sectors such as ports, highways, or industrial corridors. This signals that the next phase of digital growth will rest on data centres.

Recently, Andhra Pradesh allocated nearly 500 acres to Adani Infra (India) for a 1-GW AI data centre project, which is in partnership with the American tech giant, Google. The \$15 billion investment, by 2030, aims to build India's largest AI data centre campus. The facility will support Google's AI, search, and YouTube services, and include subsea cable connectivity. It is Andhra Pradesh's showcase project to enable it to become a Digital-AI hub, apart from IT one.

This Budget proposal on tax holiday, however, sets the tone for how technology appears through the rest of the finance minister's speech. Budget 2026 does not try to define India's tech future through consumer-facing narratives. There are no flagship digital products, no new citizen apps, and no attempt to frame artificial intelligence as a universal solution. Instead, the focus remains firmly on the layers underneath: compute, components, services exports, and applied systems that scale quietly across the economy.

This becomes clearer when read against the tech headlines that most people are likely to take away from the speech. The semiconductor mission was expanded. AI platforms were referenced. Digital public infrastructure continued to feature. But the emphasis is not on visibility. It is at capacity. The clearest example is the launch of the India Semiconductor Mission as ISM 2.0, which shifts attention away from manufacturing to equipment, materials, full-stack domestic intellectual property, and industry-led research and training.

The language of the proposal suggests an understanding that semiconductor competitiveness is not won through one-time incen-

tives, but through depth, which involves supply chains that hold, skills that compound, and manufacturing ecosystems that survive price cycles. According to Sitharaman, ISM 2.0 will "produce equipment and materials, design full-stack Indian IP, and fortify supply chains. We will also focus on industry-led research and training centres to develop technology and skilled workforce."

Artificial Intelligence (AI), too, appears primarily as an input into the systems rather than as a destination. Bharat-VISTAAR, the multilingual AI platform proposed for agriculture, is aimed to integrate existing data sets, and advisory services to reduce risk, and improve farm-level decisions. Similar references to AI appear in logistics, customs risk assessment, and governance processes. These are high-volume, low-margin environments where incremental efficiency gains matter more than novelty. This framing matters because it is a template. Use AI where it improves outcomes in high-scale, low-margin sectors, rather than as a consumer spectacle.

The same logic carries into services exports, another area where Budget 2026 chooses predictability over spectacle. By rationalising safe harbour rules, raising thresholds, and pushing

automated approvals for IT and IT-enabled services, the government is addressing friction in a sector that already operates at scale. The objective is not reinvention, but durability. It is to ensure that India's services sector engine remains competitive as global tax rules tighten and margins come under pressure. In any case, Sitharaman wants India to be a leader in services, and capture 10 per cent of the global market share by 2047 through a focused approach.

If you compare this with last year's mood, the contrast becomes clearer. Budget 2025's tech narrative, like most past budgets, was often read through the lens of signaling. This implied maintaining momentum, reassuring investors, and keeping digital transformation high on the agenda. Budget 2026 behaves like a document written for a more settled assumption. Digital adoption is not the bottleneck anymore. The real bottleneck is capacity related to compute, components, and skilled systems that can carry

future growth. This may explain why the finance minister almost doubled the outlay for electronics components manufacturing scheme to Rs 40,000 crore. In line with the global shortages of rare earth minerals, and China's strangle-

hold over them, the Budget wants to support the "mineral-rich states of Odisha, Kerala, Andhra Pradesh, and Tamil Nadu to establish dedicated Rare Earth Corridors to promote mining, processing, research, and manufacturing" in these areas.

In essence, the idea is to prepare the nation for the AI-world, and prepare the manufacturers to participate in the AI economy. In terms of the former, the terms of reference for the high-level standing committee on education-to-employment is revealing. It will assess the impact of AI on jobs and skill requirements in the future. It will propose specific measures for embedding AI in education curriculum from school level onwards, and upgrading state councils of educational research and training institutes for teacher training.

In addition, the committee will propose measures for up-skilling and re-skilling of technology professionals and engineers in AI, and initiatives for AI-enabled matching of workers, jobs, and training opportunities. Technology can make the informal workflow visible, verifiable, and future-ready, and the committee's recommendations can help in this direction. It will propose steps to attract skilled diaspora, and foreign talent in tech, AI, and other worlds.

In the words of the finance minister, the three kartavya that she outlined in the beginning of her speech about growth, aspirations and capacities, and inclusive vision, were anchored by several things. These include momentum of structural reforms, robust and resilient financial sector, and "cutting-edge technologies, including AI applications," that can "serve as force multipliers for better governance." Hence, being AI-ready is crucial and critical.

This is why when one sees the overall picture that Sitharaman sketched, one can begin where one needs to. Not with consumer AI promises, but with the infrastructure that makes AI and cloud practical, efficient, profitable, and effective at the national scale. It is why the AI mentions that matter most are not about everyday consumer tools, but about embedding intelligence into high-scale systems such as agriculture advisory, customs risk assessment through advanced imaging and AI, and governance improvements.



Bio-pharma manufacturing to get a boost



Patna: Bihar Deputy Chief Minister CM Samrat Chaudhary on Sunday hailed the Union Budget (2026-27) presented by Finance Minister Nirmala Sitharaman in Lok Sabha and termed it as "a historic step towards making India a global Bio-Pharma manufacturing hub". Nirmala Sitharaman on Sunday proposed ₹10,000 crore investment in the biopharma sector over the next five years, a move which would give a boost to the country's pharmaceuticals industry. Biopharmaceuticals, or biologics, are complex medicines manufactured from living organisms, cells, or tissues rather than through chemical synthesis.

Industrial growth to be faster, says Murugan



Chennai: Union Minister L Murugan on Sunday said the budget presented by Finance Minister Nirmala Sitharaman was transformative and would accelerate industrial growth and power the country's journey towards a "resilient and Viksit Bharat." To strengthen manufacturing in strategic and frontier sectors, Union FM Sitharaman has proposed transformative initiatives in the budget 2026, including Biopharma SHAKTI, India semiconductor mission 2.0, electronics components manufacturing scheme, dedicated rare earth corridors in Tamil Nadu, Kerala, Andhra Pradesh and Odisha, Murugan pointed out.

KEY SECTORAL TAKEAWAYS FROM UNION BUDGET 2026-27

MANUFACTURING

Biopharma SHAKTI with Rs 10,000 crore outlay to make India a global biologics hub

Dedicated Rare Earth Corridors in Odisha, Kerala, Andhra Pradesh and Tamil Nadu

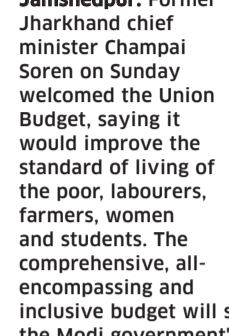
Container Manufacturing Scheme with Rs 10,000 crore allocation

No benefit for Karnataka, feels DK Shivakumar



Bengaluru: Karnataka Deputy Chief Minister DK Shivakumar on Sunday said that there was no benefit for the state from the union budget presented by Finance Minister Nirmala Sitharaman in the Parliament. "There is no benefit for our state from the central budget. I was observing it. They have named a programme after Mahatma Gandhi now (after repealing the MGNREGA act that was named after Gandhi)," Shivakumar said. Speaking to reporters here, he demanded that the MGNREGA act be restored, as he also made it clear that the new rural employment legislation - VB-G RAM G - that has been enacted with a 60:40 percent fund sharing formula between the Centre and state governments, cannot be implemented.

Lives of poor, farmers to be better: Champai



Jamshedpur: Former Jharkhand chief minister Champai Soren on Sunday welcomed the Union Budget, saying it would improve the standard of living of the poor, labourers, farmers, women and students. The comprehensive, all-encompassing and inclusive budget will serve as the blueprint for the Modi government's visionary approach towards building a developed India, Soren posted on X. "This Budget will improve the standard of living of the poor, labourers, farmers, women, students and ordinary people. It will enhance people's capabilities and provide adequate resources and opportunities for earning to every family" Soren said.

Share buybacks to be taxed as capital gains for all

PRESS TRUST OF INDIA
New Delhi

In a move to protect minority shareholders and curb tax arbitrage by promoters, Finance Minister Nirmala Sitharaman on Sunday proposed a major overhaul of the taxation framework governing share buy-backs. Presenting the Union Budget 2026-27, Sitharaman said that buybacks will be taxed as capital gains for all categories of shareholders. To discourage misuse of tax arbitrage, promoters will be subject to an additional buyback tax, raising the effective tax rate to 22 per cent for corporate promoters and 30 per cent for non-corporate promoters, she stated. Sitharaman said, "Change in taxation of buyback was brought in to address the improper use of buy-back route by promoters." Market experts believe that the higher tax burden on promoters may lead companies to reassess their capital allocation strategies between dividends and buybacks. Roop Bhootra, Whole-time Director, Anand Rathi Share and Stock Brokers, said the proposed move is a positive for individual shareholders as tax liability reduces from 30 per cent (highest slab rate) to capital gains rates (short term 20 per cent and long-term 12.5 per cent) and negative for corporates and discourages



buyback and pushes corporates to use reserves for capital expenditure and/or R&D. "Revamp of buyback tax framework, and the rise in STT (Securities Transaction tax) on futures and options will influence investor behaviour and short-term sentiments," Parizad Sirwalla, Partner and Head, Global Mobility Services - Tax, KPMG in India, said. In market parlance, buy-back tax is a kind of tax levied on companies that buy back their own shares from shareholders. Generally, Governments impose this tax to restrain firms from distributing profits to shareholders through share buybacks rather than paying dividends.

Talking heads

A Budget for the real economy. Welcome increase in defence spend. Broad fiscal discipline continues. Works on balancing between financialisation of the economy, and focused development of diverse, deep India long term

UDAY KOTAK, Kotak Mahindra Bank, Founder & Director

A growth-oriented Budget, with a clear focus on increasing public capital expenditure and boosting manufacturing. It is a Budget which creates opportunities for youth to improve their livelihoods, women to become financially independent and for employment-intensive sectors like medical tourism to take off.

ANIL AGARWAL, Vedanta Group Chairman

This Budget focuses on enhancing India's competitiveness in the world, takes meaningful steps towards atmanirbharta and enables a wider participation in the benefits of economic growth. Overall, Budget 2026 signals continuity in policy direction, a firm commitment to sustainable and inclusive growth, and efforts to unlock India's economic potential at scale. We believe these measures can accelerate innovation, enhance value-added manufacturing and strengthen India's standing in the world.

ANISH SHAH, Mahindra Group CEO & MD

The Union Budget 2026 underscores India's commitment to a structural reform-led economic roadmap, driven by three core *kartavyas* (duties) of sustained growth, fulfilling aspirations, and advancing the vision of inclusive progress. Notably, the pharmaceutical sector was the first to be highlighted in the Finance Minister's presentation, signalling its strategic importance. The emphasis on biologics and biosimilars is particularly timely, as India is at the cusp of taking a global lead in this space.

SATISH REDDY, Dr Reddy's Laboratories Ltd, Chairman

The Union Budget 2026-27 continues to focus on long-term, sustained economic growth with a strong emphasis on manufacturing, infrastructure including freight corridors & waterways and fiscal prudence. The decision to raise the capital expenditure target to ₹12.2 lakh crore for FY 2026-27 from ₹11.2 lakh crore in the current year will provide a strong impetus to demand creation and industrial activity, including the automobile sector.

SHAILESH CHANDRA, SIAM President and Tata Motors Passenger Vehicles Ltd MD & CEO

Direct, indirect taxes to yield 64 paise of every rupee in Govt coffers

PRESS TRUST OF INDIA
New Delhi

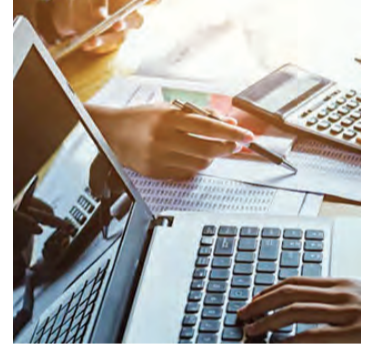
For every rupee in the Government's coffers, the largest slice of 64 paise will come from direct and indirect taxes, according to the Union Budget 2026-27 documents. Around 24 paise will come from borrowings and other liabilities, 10 paise from non-tax revenue like disinvestment, and 2 paise from non-



Big home-grown accounting firms gets mention in Budget

PRESS TRUST OF INDIA
New Delhi

The Government's aim to create big home-grown accounting and advisory firms found a mention in this year's Union Budget speech as Finance Minister Nirmala Sitharaman announced various tax measures that will foster the ease of doing business. While presenting her ninth consecutive Budget, Sitharaman also said the "Reform Express is well on its way and will maintain its momentum to help us fulfill our *kartavya*." The Government will set up a Joint Committee of the Ministry of Corporate Affairs and the Central Board of Direct Taxes for incorporating the requirements of Income



Computation and Disclosure Standards (ICDS) in the Indian Accounting Standards (IndAS) itself. She also said that the separate accounting requirement based on ICDS will be done away with from the tax year 2027-28.

Customs duty rationalisation to help boost exports, promote manufacturing: Experts

PRESS TRUST OF INDIA
New Delhi

The announcements in the Budget with regard to customs duty rationalisation will help boost exports and promote domestic manufacturing, experts and exporters said. The Union Budget 2026-27 focuses on lowering costs for strategic manufacturing, clean energy, defence, healthcare, and exports - while selectively raising tariff to protect a few consumer goods, they said. The Budget has removed basic customs duty on a range of capital goods and



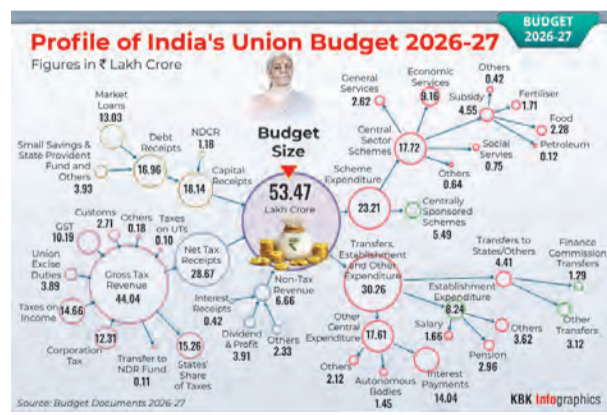
strategic inputs. It has also raised the duty-free import limit for inputs used in seafood processing from 1 per cent to 3 per cent of export value, lowering costs. Anand Ramanathan, Partner & Consumer Industry Leader, Deloitte India, said securing inputs in natural fibres through the national fibre scheme will help derisk exports from disruptions in global supply chains.

Customs duties on 17 cancer drugs slashed, eases baggage rules

PRESS TRUST OF INDIA
New Delhi

PRODUCT	CURRENT RATE	NEW RATE	CHANGE	SECTORS LIKELY IMPACTED
Monsieite (Critical Minerals)	2.50%	NIL	DECREASE	Critical Minerals, Mining, Rare Earth Processing
Sodium antimonate for use in manufacture of solar glass	7.50%	NIL	DECREASE	Renewable Energy, Solar glass manufacturing
Specified capital goods for manufacture of Lithium cells for Battery Energy Storage Systems	As Applicable	NIL	DECREASE	Renewable Energy, Battery Storage
All goods for generation of nuclear power including control and protection absorber rods, boreable absorber rods	7.50%	NIL	DECREASE	Nuclear Energy
Specified goods for use in the manufacture of Microwave Ovens	As Applicable	NIL	DECREASE	Electronics
Components/parts including engines of aircraft for manufacture of aircraft	As Applicable	NIL	DECREASE	Civil Aviation
Raw materials for manufacture/repair/overhaul of aircraft (including engines) imported by PSUs under Ministry of Defence	As Applicable	NIL	DECREASE	Defence
17 new drugs/medicines	5% / 10%	NIL	DECREASE	Drugs / Medicines
All dutiable goods imported for personal use	10% / 20%	10%	DECREASE	Personal Imports
Potassium Hydroxide	NIL	7.50%	INCREASE	Chemical
Umbrellas (other than garden umbrellas)	20%	20% or 40% (whichever is lower)	MODIFICATION / INCREASE	Consumer Product

The Budget 2026-27 has simplified customs regime by rationalising exemptions, waiving customs duty on 17 cancer drugs, while easing baggage rules and reducing duty to 10 per cent on goods imported for personal use. Finance Minister Nirmala Sitharaman on Sunday unveiled a "trust-based" customs regime, which will have a single window system for cargo clearances, lesser verification for regular importers with trusted longstanding supply chains, easier duty payment norms for Authorised Economic Operators (AEOs) and use of AI in scanning at ports.



Govt eases compliance burden for individuals

PRESS TRUST OF INDIA
New Delhi

To ease compliance burden, the Government on Sunday proposed that an individual purchasing immovable properties from non-residents will not be required to furnish TAN details for tax deduction. Under the new framework proposed in the Union Budget 2026-27, resident individuals or Hindu Undivided family (HUF) can report the Tax Deducted at Source (TDS) by quoting PAN numbers, as it is done when the transactions are between two residents. The revised norm will be effective from October 1. Tax Deduction and Collection Account Number (TAN) are issued to corporate entities, while Permanent Account Number (PAN) are for individuals. In her Budget speech, Finance Minister Nirmala Sitharaman said, "TDS on the sale of immovable prop-



erty by a non-resident is proposed to be deducted and deposited through the resident buyer's PAN-based challan instead of requiring TAN". A resident individual or HUF would not be required to obtain a TAN to deduct tax at source in respect of any consideration on transfer of any immovable property by a non-resident under section 393(2), as per the annexure in the budget speech.

STT hike on F&O turns into a 'dampener'

PRESS TRUST OF INDIA
Mumbai/New Delhi

The provision to raise the Securities Transaction Tax (STT) in the latest annual Budget, aimed at curbing volumes in the futures and options segment, is likely to be a "dampener" for the markets, brokerages said on Sunday. "The proposed increased STT in F&O is a dampener for capital market entities in the short term, but may augur well in the long term," HDFC Securities' managing director and chief executive Dhiraj Relli said in a statement. The move to hike the STT on the F&O segment was attributed as one of the key reasons that led to a sharp correction in



the equity markets right after the budget speech by Union Finance Minister Nirmala Sitharaman. Specifically, the stocks of brokerages and exchanges were trading in the red after the speech. According to studies by SEBI, over 90 per cent of the retail investors' trades in the F&O segment lead to losses, and the capital markets regulator has also taken steps to reduce the

volumes in the past. Sitharaman announced the STT hikes, saying the move will "provide reasonable course correction" in the F&O segment in the capital market and generate additional revenues for the Government. She announced a proposal to raise the STT on Futures to 0.05 per cent from the present 0.02 per cent, while the STT on options premiums and exercise of options will be raised to 0.15 per cent from the present rate of 0.1 per cent and 0.125 per cent, respectively. Kotak Securities' managing director and chief executive, Shripal Shah, said the steep increase in STT is likely to raise impact costs for traders, hedgers, and arbitrageurs.



Manufacturing sector set to gain: CM Patel



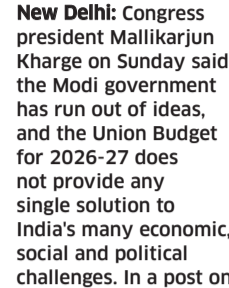
Ahmedabad: Gujarat Chief Minister Bhupendra Patel on Sunday welcomed the Union Budget presented by Finance Minister Nirmala Sitharaman, saying the incentives announced will further boost the state's manufacturing sector. Patel said the focus on Micro Small and Medium Enterprises (MSMEs) would greatly benefit small and micro industries. "The incentives announced for manufacturing industries will further boost Gujarat's manufacturing sector," he said. Welcoming the announcement of a dedicated freight corridor from Dankuni in eastern India to Surat in Gujarat, he said it would provide faster logistics services for trade, industry and manufacturing activities linked to Gujarat.

Growth set to accelerate economy: Yadav



Indore: Madhya Pradesh Chief Minister Mohan Yadav on Sunday lauded the Union Budget 2026-27, saying it was growth-oriented and would accelerate the country's economic expansion. Speaking to reporters here, Yadav said the budget proposals aimed at bolstering investment in biopharma, artificial intelligence (AI), urban development, textile manufacturing, tourism and other sectors, and said that the growth-oriented budget would accelerate economic expansion. "The general budget has been presented with the vision of making India a developed nation by 2047. It focuses especially on the welfare of all sections, including the poor, youth, farmers and women," the chief minister said.

Budget offers no solutions, says Kharge

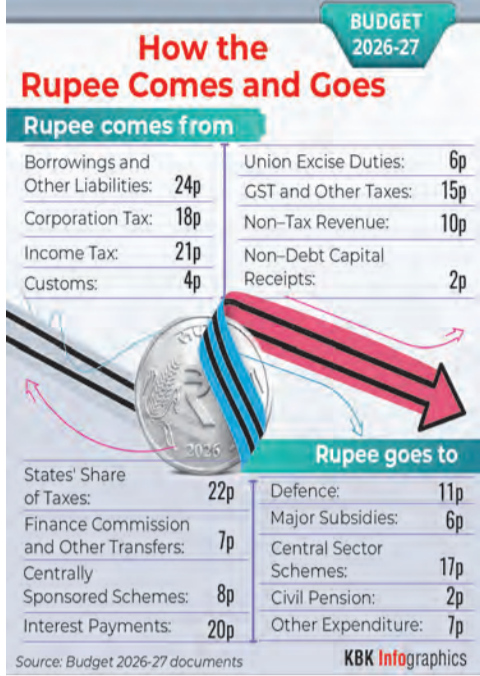


New Delhi: Congress president Mallikarjun Kharge on Sunday said the Modi government has run out of ideas, and the Union Budget for 2026-27 does not provide any single solution to India's many economic, social and political challenges. In a post on X, he said there is no policy vision or political will, and this Budget offers no solutions and not even slogans to hide the absence of policy. "The Modi Government has run out of ideas. #Budget2026 does not provide a single solution to India's many economic, social, and political challenges. 'Mission Mode' is now 'Challenge Route'. Reform Express rarely stops at any 'Reform' Junction. Net result: NO policy vision, NO political will," he said in his post.

Foundation for developed India: CM Sai



Raipur: Chhattisgarh Chief Minister Vishnu Deo Sai on Sunday hailed the Union Budget 2026-27, terming it a historic document that laid a strong foundation for India's golden and developed future. The first budget, prepared in the Kartavya Bhavan, focuses on three key duties – economic growth and employment generation, meeting public aspirations, and strengthening the spirit of Sabka Saath, Sabka Vikas, Sai said. The Chief Minister, in a statement, said that under the leadership of Prime Minister Narendra Modi, the budget would prove to be a milestone for the upliftment of the poor, farmers, youth, women, middle class and the working population.



Budget inspired by three kartavyas

PIONEER NEWS SERVICE
New Delhi

In her Budget, the first one that was prepared in the new 'Kartavya Bhavan', Finance Minister Nirmala Sitharaman talked about how the Government was inspired by 'three kartavyas,' the first of which was to accelerate and sustain growth. One of the crucial ingredients of this was to create 'Champion MSMEs.' To help some of the Ministry of Micro, Small and Medium Enterprises (MSMEs) to become 'future Champions,' the Budget pinpointed a three-pronged approach, which included support related to equity, liquidity, and professional



issues. "The Budget has laid clear focus on the development of MSMEs. This will aid the proliferation of small and medium enterprises across sectors, support spatial development of sectors, while creating real estate opportunities," says Vimal Nadar, director, Colliers India. The focus on MSMEs is for two reasons. The first, as the finance minister said in her speech, was the recognition that MSMEs were a "vital engine of growth." The second, which was highlighted by the Economic Survey, was because MSMEs, especially

mid-sized firms are the worst impacted during periods of disruptions, crises, and geopolitical tensions, as is evident these days. To bolster equity, and investment capabilities, Sitharaman proposed a new SME Growth Fund, a ₹10,000 crore dedicated to incentivise select firms. In addition, she said that she would "top up" the existing Self-Reliant Fund with ₹2,000 crore to provide "support to micro enterprises, and mainstream their access to risk capital." With higher equity inflows, the balance sheets of the MSMEs will become stronger, which will enable them to raise more money through loans, and other sources.

Key bottlenecks in gems, jewellery sector addressed, says Industry

PRESS TRUST OF INDIA
Mumbai

The gems and jewellery sector on Sunday welcomed the Union Budget as positive and growth-focused, saying it addressed key bottlenecks and provides fresh momentum to the industry. "We thank the Government for a positive, growth-focused Budget that addresses key bottlenecks and gives fresh momentum to India's gems and jewellery sector. It improves liquidity, supports manufacturing and strengthens exports across the



value chain," the Gem and Jewellery Export Promotion Council (GJEPC) Chairman Kirit Bhansali said. GJEPC welcomes the Union Budget's transformative customs reforms, recommended for adoption. "Trust-based processes, digital appraisals, and simplified clearances will slash delays and costs, accelerating business growth. We also applaud the limited sales from SEZs to the Domestic Tariff Area at concessional duties" Bhansali said.



Small policy moves for the bond market really with the market-making framework will enhance liquidity in the secondary market and introduction of bond indices will bring in more transparency for pricing and hedging credit risk. Big boost for municipal bond issuance with incentive for issuance raised to ₹100cr. Streamlining the process of 15G/15H TDS exemption forms by individuals will make things easier for retail bond investors. All eyes now on RBI policy later in the week to address bond market concerns.

VISHAL GOENKA, Co-Founder of IndiaBonds.com



Push planned to boost grid-scale energy storage: Prahlad Joshi

PRESS TRUST OF INDIA
New Delhi

The Union Budget aims to accelerate grid-scale energy storage and enable seamless integration of renewable energy, Union Minister Prahlad Joshi said on Sunday. Sharing his views on the budget announcements by Finance Minister Nirmala Sitharaman, the Minister of New and Renewable Energy (MNRE) Joshi said the Union Budget takes a decisive step towards advancing India's renewable energy and storage ecosystem.

He said that by extending the Basic Customs Duty (BCD) exemption on capital goods used in the manufacturing of lithium-ion cells for batteries and Battery Energy Storage Systems (BESS), the budget aims to accelerate grid-scale energy storage and enable seamless integration of renewable energy. Additionally, the exemption of BCD on sodium antimonate used in the manufacture of solar glass will further strengthen the domestic



solar manufacturing ecosystem, Joshi said. Together, these measures reflect a strong commitment to building a resilient, self-reliant, and sustainable energy future for India, he said. In her Budget 2026-27, Sitharaman extended an exemption on capital goods used for manufacturing lithium-ion cells for battery storage. She also proposed to exempt basic customs duty on the import of sodium antimonate for use in the manufacture of solar glass. Presently, 7.5 per cent basic customs duty is levied on sodium antimonate. The FM further announced a scheme to adopt Carbon Capture Utilisation and Storage (CCUS) with an outlay of ₹20,000 crore.

The Government appears to be walking a fine line between driving growth and maintaining macroeconomic stability, gradually tapering support while safeguarding capital expenditure. Markets have welcomed this measured approach. Market expects RBI liquidity support to keep bond yields in check. Overall, this budget balances growth oriented spending with fiscal prudence, reflecting a strategy likely to sustain investor confidence and market stability.

AMIT MODANI, Senior Fund Manager, Lead – Fixed Income, Shriram AMC

Union Budget 2026-27: From policy vision to scalable execution for Viksit Bharat 2047



The Union Budget 2026-27, presented by Finance Minister Nirmala Sitharaman, marks a decisive shift in India's economic journey—from intent to execution, from pilots to platforms. Anchored firmly in the vision of Viksit Bharat 2047, the Budget's three Kartavyas—accelerating growth and competitiveness, empowering citizens through skills and participation, and ensuring inclusive development—offer a pragmatic and future-ready roadmap for India's next phase of transformation.

Rewiring MSME finance through asset-backed marketplaces
One of the most consequential signals from the Budget is the emergence of a true asset-backed financial ecosystem for MSMEs. The ₹10,000 crore SME Growth Fund, enhanced allocation to the Self-Reliant India Fund, mandatory CPSE onboarding on TREDIS, credit guarantees for invoice discounting, GeM-TREDIS integration, and—critically—the introduction of Asset-Backed Securities (ABS) for a secondary market together represent a structural reset of MSME credit. This architecture enables receivables to become trusted, tradable financial assets, opening the door for fintech-led marketplaces powered by AI-driven risk intelligence, blockchain-backed invoice authenticity, and digital identity-led trust. It moves MSME finance from relationship-led lending to data-led liquidity—unlocking speed, scale, and resilience across the credit ecosystem.



Traceability-led growth for agriculture and rural MSMEs
The Budget also strengthens the case for traceability as economic infrastructure, especially across agriculture and MSME supply chains. Integrating the One District One Product (ODOP) programme with blockchain-enabled provenance can transform sectors such as coconut, cashew, textiles, and other agri-linked products. This directly improves price discovery, export readiness, ESG compliance, and access to formal credit. Such traceability-led systems are critical for farmers, rural MSMEs, and youth in rural India, enabling them to participate meaningfully in national

and global value chains. While agriculture continues to support nearly 45 per cent of India's workforce, the next leap in farmer income will come from Agri-AI, supply-chain transparency, digital marketplaces, and agri-carbon credit platforms—areas ripe for innovation. **Sustainability, carbon markets, and digital MRV**
On sustainability, the proposed ₹20,000 crore outlay for Carbon Capture, Utilization and Storage (CCUS) across five sectors signals long-term seriousness toward India's net-zero commitments. However, capital alone is not enough. Scalable impact will require digital Measurement, Reporting, and Verification (MRV) systems, AI-driven optimisation, and tokenised carbon assets to ensure transparency, credibility, and monetisation across industries. This creates a powerful opportunity for startups and enterprises working in carbon accounting, ESG compliance, and climate fintech—positioning India as both a climate solutions market and a global provider of carbon infrastructure technologies. **India as a global digital infrastructure hub**
A standout global signal from the Budget is the tax holiday until 2047 for global cloud service providers serving

international clients using Indian data centres. This positions India as a trusted global digital infrastructure hub, aligned with data sovereignty, resilience, and scale-critical foundations for AI, fintech, and digital public infrastructure. Parallel investments in ANRF, IndiaAI, quantum computing, and frontier technology research underline a strategic shift—from a services-led economy to an IP- and innovation-led nation. While India still trails the US and China in R&D intensity and patent creation, this Budget lays the groundwork for long-term indigenous technology readiness. **From allocations to execution: The role of IFIF 2026**
Beyond numbers, Budget 2026-27 provides direction. It calls for convergence-between policymakers, banks, fintechs, startups, researchers, and global partners—to translate announcements into interoperable, trusted, and scalable digital systems. IFIF 2026 is uniquely positioned to be that execution bridge:

- Showcasing real-world use cases beyond pilots.
- Enabling asset-backed MSME marketplaces.
- Demonstrating traceable agri and MSME supply chains.
- Advancing AI, blockchain, carbon markets, and digital trust frameworks.

By leveraging AI, blockchain, digital identity, and asset-backed finance, India can empower MSMEs, farmers, and youth—building a resilient, inclusive, and globally competitive economy on the path to Viksit Bharat 2047.

The recent Budget announcements are a defining step forward for the electric vehicle industry in India. At MaxVolt Energy, we are pleased to see the government's continued support for the EV manufacturing industry and related infrastructure development, which will help to drive the industry forward and solidify India's position as a leader in the global sustainable mobility space.

MR BHUVNESHWAR PAL SINGH, Co-Founder and CFO MaxVolt Energy Industries Limited

Writer is a founder, India Finnovation Network and India Blockchain Forum Innovation Advisor, Union Bank of India



Kant commends FM for upholding fiscal discipline



New Delhi: Former NITI Aayog CEO Amitabh Kant on Sunday praised Finance Minister Nirmala Sitharaman for upholding her commitment to fiscal discipline in Budget 2026-27. Kant in a social media post on X said Sitharaman has impressively reduced the fiscal deficit to 4.3 per cent of GDP, a significant drop from the peak of 9.2 per cent in FY21. "Kudos to @nsitharaman for successfully upholding her commitment to fiscal discipline! This achievement has not only strengthened confidence in our economy and created a more favourable environment for credit to flow to the private sector," he added. Kant said this fiscal consolidation has been paired with an increase in capital expenditure, with effective capex now at 4.4 per cent of GDP.

Dhami: Budget will give fillip to development



Dehradun: Uttarakhand Chief Minister Pushkar Singh Dhami on Sunday praised the Union Budget 2026-27, saying it will provide a new direction to the development of the country and states. Dhami also said that the budget will also increase opportunities for all sections of society. Congratulating Prime Minister Narendra Modi and Union Finance Minister Nirmala Sitharaman, Dhami said the budget focuses on farmers, women, the underprivileged, youth, small entrepreneurs, and backward classes. The budget has made provisions for employment, education, health, tourism, skill development, women's empowerment, industry, and infrastructure, which will prove beneficial for the entire country as well as Uttarakhand, he said.

Budget fails test of economic strategy: PC

New Delhi: Congress leader and former Finance Minister P Chidambaram on Sunday said the Union Budget 2026-27 fails the test of economic strategy and economic statesmanship. Addressing a press conference at the AICC headquarters here, he said the government and Finance Minister Nirmala Sitharaman seems to have completely discarded the Economic Survey and fallen back on their "favourite pastime of throwing acronyms at people". Noting that the Union Budget presented this year is not a bold exercise in fiscal prudence and consolidation, Chidambaram said the revenue deficit remain stationary at 1.5 per cent.

Budget building a future-ready Bharat: Goyal

New Delhi: The Budget for 2026-27 is aimed at building a "future-ready Bharat" and will help boost exports and domestic manufacturing, Commerce and Industry Minister Piyush Goyal said on Sunday. He said the Budget has touched areas from manufacturing to services to exports to women, education, skilling, fishermen, animal husbandry and new age technologies. "I would term this Budget as the 'Budget for future-ready Bharat'," he said. He added that almost 350 reforms have already been taken and the reform express is moving at a faster pace through various initiatives. It has announced "unheard" benefits for data centres and has laid down the forward looking agenda of India.



KEY SECTORAL TAKEAWAYS FROM UNION BUDGET 2026-27

TEXTILES

New Mega Textile Parks to attract investments, improve compliance and traceability, and create integrated hubs for scale, quality control and exports.

- National Fibre Scheme to reduce import reliance on natural fibres such as silk, wool and jute, man-made fibres, and new-age fibres
- Mahatma Gandhi Gram Swaraj Initiative for Khadi, handloom, to focus on global market linkage, branding, streamlined training, skilling, & quality improvement

Spotlight on Bengal with freight corridors, industry push

PRESS TRUST OF INDIA
Kolkata

As West Bengal braces for a fiercely contested Assembly election, the Union Budget presented on Sunday has unmistakably strayed into campaign territory, rolling out high-visibility infrastructure proposals that the ruling TMC dismissed as a "political signalling tool" rather than a credible fiscal commitment.



Gujarat, an integrated East Coast Industrial Corridor with a major node at Durgapur, and tourism-

narrative of development-led politics in eastern India ahead of the polls. The Dankuni "Surat freight corridor, pitched as a move to promote environmentally sustainable cargo movement and reduce logistics costs, has emerged as the budget's most politically salient promise for Bengal. The Centre has argued that shifting freight towards inland water transport and integrated corridors would unlock industrial growth in the state, long portrayed by the BJP as having suffered from policy stagnation under the Trinamool Congress.

Assam to benefit from thrust on Tier-2, 3 cities



PRESS TRUST OF INDIA
Guwahati

Assam is expected to benefit from the Union Budget's thrust on infrastructure development of Tier-2 and Tier-3 cities, as well as the announcement of Buddhist Circuits, officials said.

It also has provision of 4,000 e-buses for the entire region. The Budget also proposed creation of five tourism destinations in the five 'Purvodaya' States. The proposal for setting up a Buddhist Circuit in the region, including Assam, also features in the Union Budget for 2026-27.

FM announces rare earth corridor for Tamil Nadu

PRESS TRUST OF INDIA
Chennai

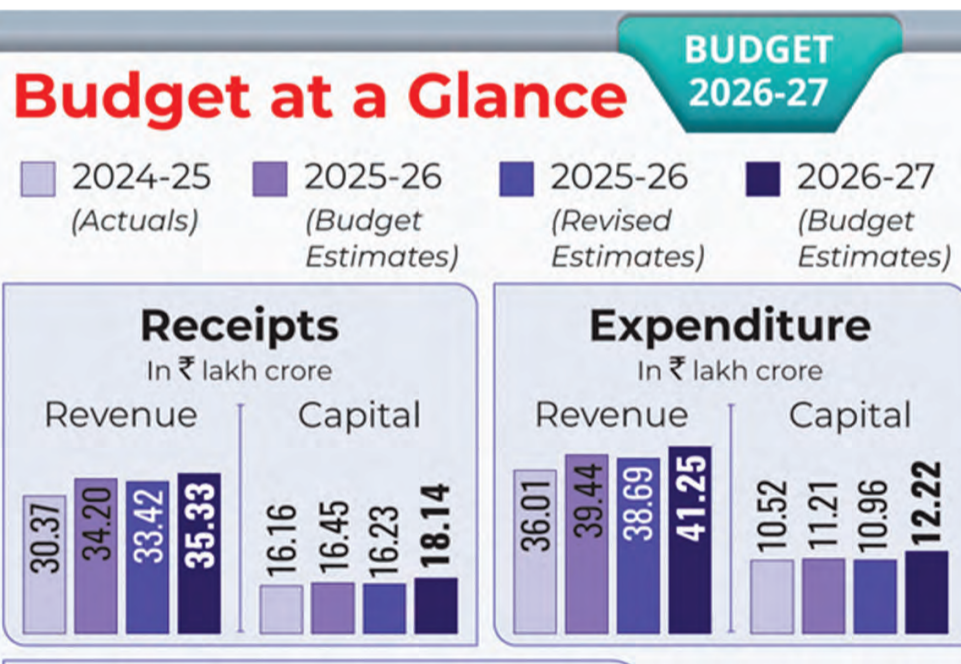
Finance Minister Nirmala Sitharaman on Sunday announced schemes in the Union Budget for Tamil Nadu including high speed rail links for Chennai, ecologically sustainable mountain trail in Podhigai Malai in the Western Ghats and a rare earth corridor. Bird watching trails along the Pulikat lake and development of the archaeological site of Adichanallur into a vibrant, experiential cultural destinations were among the other announcements she made.



Chennai-Bengaluru would be among them." Further, she said: "A scheme for Rare Earth Permanent Magnets was launched in November 2025. We now propose to support the mineral-rich States of Odisha, Kerala, Andhra Pradesh and Tamil Nadu to establish dedicated Rare Earth Corridors to promote mining, processing, research and manufacturing." India has the potential and opportunity to offer world-class trekking and hiking experience. Ecologically sustainable mountain trail will be developed in Podhigai Malai in the Western Ghats. Also, bird watching trails will be developed along the Pulikat lake which covers both Tamil Nadu and Andhra Pradesh. "Cities are India's engines of growth, innovation, and opportunities. We shall now focus on Tier II and Tier III cities, and even temple-towns, which need modern infrastructure and basic amenities. This Budget aims to further amplify the potential of cities to deliver the economic power of agglomerations by mapping city economic regions (CER), based on their specific growth drivers.

servations labs, interpretation centres, and guides. The minister in her Budget speech said that in order to promote environmentally sustainable passenger systems, "we will develop seven High-Speed Rail corridors between cities as growth connectors and Hyderabad-Chennai, and

As regards Adichanallur, excavated landscapes will be opened to the public through curated walkways. Immersive storytelling skills and technologies will be introduced to help con-



Budget has nothing for farmers: Punjab Government

PRESS TRUST OF INDIA
Chandigarh

Punjab, a non-BJP ruled State, and the Opposition in Haryana on Sunday expressed disappointment over the Union Budget, saying the Centre has once again failed to live up to the farmers' expectations.

Punjab Chief Minister Bhagwant Mann said the Budget neither had any announcement regarding the minimum support price for farmers, nor did it provide any relief for industry and in taxes. "The central Government's Budget once again fell short of Punjab's expectations. This Budget made no concrete announcements on MSP for farmers, youth. "No concrete steps were taken in this Budget to strengthen Punjab's economy. As always, Punjab and Punjabis were treated step-motherly. The people of Punjab are hardworking and enthusiastic. Together, we will ensure Punjab stands firmly on its feet again," said Mann in a post on X in Punjab.

The Automotive Component Manufacturers Association of India (ACMA) welcomes the Union Budget 2026-27 presented by the Finance Minister Nirmala Sitharaman and commends the Government for a pragmatic and forward-looking budget that reinforces India's manufacturing priorities, export competitiveness and technology transition.

VIKRAMPATI SINGHANIA, President, ACMA and Vice Chairman & Managing Director, JK Fenner (India) Limited

The Union Budget 2026 strongly reinforces India's push toward innovation-led and self-reliant growth across pharma, technology, manufacturing, defence and aviation. The focused support for biopharma, deep tech, semiconductors and AI ecosystems, along with continued incentives for domestic manufacturing and defence and aerospace capability building, creates a strong foundation for long-term value creation. These measures are expected to accelerate indigenous technology development, strengthen supply chains and open new high-value opportunities. For Avantel, the budget direction is well aligned with our focus on advanced technologies and strategic sectors, and we view it as a positive catalyst for the broader industry and our growth journey."

A SIDDHARTHA SAGAR, Director, Avantel Limited.

Budget for 2026-27 places Odisha at heart of India's growth story: BJP

PRESS TRUST OF INDIA
Bhubaneswar

The ruling BJP in Odisha on Sunday asserted that the Union Budget 2026-27 has placed the state firmly at the heart of India's growth story.



waterways, beginning with Odisha, will unlock immense potential for inland transport, trade, and the coastal economy, giving a decisive push to logistics efficiency and regional commerce. "The East Coast Freight Corridor in Odisha is a true game-changer. It will strengthen ports, boost MSMEs, create large-scale employment, and position Odisha as a critical logistics hub in the national supply chain," he asserted.

Shows strong focus on J&K: JCCI

PRESS TRUST OF INDIA
Jammu

The Union Budget 2026 reflects a strong push towards building a developed India and an additional ₹2,000 crore allocation for Jammu and Kashmir reflects the Union Government's focus on its development, an industry official said on Sunday.



The President of the Jammu Chamber of Commerce and Industries (JCCI), Arun Gupta, said that J&K has remained under the special focus of the Union Government, and the additional allocation of ₹2,000 crore is a direct message that its focus is on the Union Territory and its development. "I feel that this Budget reflects a move towards a developed India. Every sector has been

given priority, and each has been provided adequate space," he told reporters. Union Finance Minister Nirmala Sitharaman has proposed an allocation of ₹43,290.29 crore for Jammu and Kashmir in the Budget, nearly ₹2,000 crore higher than the current financial year.





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**Union Budget: Law
ministry's e-Courts
project gets ₹1,200 crore**



The law ministry's ambitious phase III of the e-Courts project, aimed at digitising all subordinate courts of the country, has been allocated ₹1,200 crore in the Union Budget for 2026-27. According to the budget document, the project has received ₹1,200 crore as against ₹1,500 crore in the budget estimate.

In September 2023, the Union Cabinet approved phase III of the project as a central sector scheme with a financial outlay of ₹7,210 crore, to be implemented over four years. As part of the National e-Governance Plan, the e-Courts project has been under implementation since 2007 for the ICT (Information and Communication Technology) enablement of the Indian Judiciary. Phase II of the project concluded in 2023.

**SC to hear plea challenging
Sonam Wangchuk's detention**



The Supreme Court is slated to hear on Monday a plea filed by Gitanjali J Angmo, the wife of jailed climate activist Sonam Wangchuk, against his detention under the National Security Act. A bench of Justice Arvind Kumar and Justice PB Varale is likely to hear the matter.

On January 29, Wangchuk, who is under detention in Jodhpur Central Jail, denied allegations that he made a statement to overthrow the Government like Arab Spring, emphasising that he has the democratic right to criticise and protest. Senior advocate Kapil Sibal, appearing for Wangchuk's wife, submitted that police have relied on a selective video to mislead the detaining authority.

It had also directed medical examination by a specialist doctor of the climate activist after he complained of stomach issues due to water contamination. Angmo's claims the detention is illegal and an arbitrary exercise violating his fundamental rights. On November 24, the Supreme Court deferred the matter after Solicitor General Tushar Mehta, appearing for the Centre and the Union Territory of Ladakh, sought time to respond to the rejoinder filed by Angmo.

On October 29, the court sought responses from the Centre and the Ladakh administration on an amended plea of Wangchuk was detained under the stringent National Security Act (NSA) on September 26, two days after violent protests demanding statehood and Sixth Schedule status for Ladakh left four people dead and 90 injured in the Union territory.

Cases registered for remarks against Justice Swaminathan, TN DGP tells SC

PIONEER NEWS SERVICE
New Delhi

Tamil Nadu DGP has told the Supreme Court that police have taken necessary action and cases have been registered against protesters who allegedly made caste and religion-based defamatory remarks against Justice GR Swaminathan of Madras High Court following his order allowing the lighting of 'Karthigai Deepam' oil lamp on the Thirupparankundram temple hill in Madurai.

In an affidavit filed in the Supreme Court, DGP G Venkataraman also submitted that instructions have already been issued to all superintendents of police in districts and others to take immediate and effective action to ensure that no such book having such pictorial representations, statements, caricatures, or contents tending to scandalise the Court/Judge is allowed to be published or circulated.

"It is humbly submitted that the Greater Chennai Police has taken necessary action regarding the petitioner's allegations concerning the sit-circulation of defamatory, derogatory, abusive and scandalous posts on social media platforms, including X, Facebook, YouTube, WhatsApp and other digital forums. "The Cyber Crime Cell under the Central Crime Branch of Greater Chennai Police has promptly taken action and



assigned appropriate current numbers to the petition. Since the petition has not provided details of social media posts and handles alleged to have posted objectionable remarks, immediately, action was taken by the Cyber Crime Cell by checking the social media for the said objectionable posts/contents and accordingly identified 9 social media handles on X (formerly Twitter), Facebook, Youtube and other platforms," the DGP told the court.

The submissions have been made in response to a plea filed by advocate G S Mani alleging that ruling DMK-supported parties, including communist parties, along with certain individuals and lawyers, conducted illegal protests not only in public places but also within the premises of the

Madras High Court in Chennai and Madurai, making highly contemptuous remarks against Justice Swaminathan. The affidavit contended that the Cyber Crime Cell of Greater Chennai Police has sent a requisition on January 22 to the nodal officers of the concerned social media intermediaries to remove the said content, block the impersonating accounts, preserve the original URL and send the identities of the handles for taking appropriate legal action as per the law. However, the reply is yet to be received in this regard, it said.

The Supreme Court on January 28 had issued notices to the state Government, the director general of police, Chennai commissioner of police and others on Mani's plea. It had directed the state Government to



ED gives clean chit to CM Naidu in AP skills development case

PIONEER NEWS SERVICE
Vijayawada

The Enforcement Directorate (ED) has given a fresh chargesheet, exonerating Chief Minister Chandrababu Naidu in the Andhra Pradesh State Skill Development Corporation (APSSDC) Siemens project case. In the fresh chargesheet, the ED said that while Government funds were "diverted" by certain accused, no role of Naidu was found in laundering of the proceeds of crime.

The previous YSRC-led Andhra Pradesh Government of Chief Minister Jagan Mohan Reddy had arrested Naidu in this case in September 2023 alleging irregularities in the scheme caused a loss of ₹300 crore to the state exchequer. Naidu had spent more than 50 days in the Rajamahendravaram Central Prison before the Andhra High Court granted him bail on October 31, 2023.

A court in Vijayawada also recently accepted a closure report filed in this case by the



N Chandrababu Naidu

State CID and closed the investigation against Naidu. The ED case is based on the CID FIR.

The ED has stated in the supplementary chargesheet that its probe did not find any role of Naidu in the "laundering" of the proceeds of crime in this case and hence he was not arraigned as an accused in the said complaint.

The court took cognisance of this fresh prosecution complaint on January 28, the ED said in a statement issued on Saturday.

The skill development project pertained to setting up

clusters of Centres of Excellence (CoEs), with the total project cost estimated at ₹3,300 crore.

The fresh chargesheet has been filed against the accused company, Designtech Systems Pvt Ltd (DTSPL), its MD Vikas Khanvelkar, ex MD of Siemens Industry Software India Pvt. Ltd. Soumyadri Sekhar Bose alias Suman Bose and their "close associates" Mukul Chandra Agarwal, Suresh Goyal and some others.

Khanvelkar, Bose, Agarwal and Goyal "diverted" the Government funds with the

help of shell and defunct entities through multi-layered transactions and "siphoned off" the funds on the strength of "bogus" invoices under the pretext of supply of materials and services, the ED alleged in the statement.

"The services of entry providers were taken for the diversion of funds for which commission was paid to them," it said.

The four were arrested by the ED in 2023 and the total value of the attached assets in this case stands at ₹54.74 crore, as per the agency. Officials said this was the last ED chargesheet in this case until some new evidence emerges.

After the Vijayawada court closure development, senior YSRC leader and former minister K Kannababu accused the TDP-led NDA Government of "influencing investigating agencies and systematically closing cases" registered against Naidu, major coalition partner of the Modi Government-led NDA at the Centre.

Centre moves Delhi HC against order permitting posthumous reproduction

PIONEER NEWS SERVICE
New Delhi

The Central Government has moved the Delhi High Court challenging an order directing a private hospital to release frozen gametes of an unmarried deceased man to his parents. A bench of Chief Justice DK Upadhyaya and Justice Tejas Karia issued notice to the parents on Centre's appeal assailing the 2024 verdict of a single judge which held that there was no prohibition against posthumous reproduction if the consent of the sperm or egg owner could be demonstrated.

In its order passed on January 29, the bench listed the appeal for hearing on February 27. During the hearing, the Centre's counsel said the single judge's decision was in the teeth of the existing law on assisted reproduction and surrogacy.

She said the law did not provide for grandparents to become the "intending"

couple for the purpose of IVF and surrogacy, which was being permitted by the single judge.

On the court's query, the counsel also informed that the deceased's frozen gamete were yet to be released to his parents in spite of the single judge's direction and a consequent contempt plea by the parents was also pending in the High Court.

The High Court also asked the Centre to explain the delay of over a year in filing the appeal.

On October 4, 2024, the single judge directed Ganga Ram Hospital to release the frozen gametes of the deceased to his parents. The judge's order came on a petition by the parents.

The court had asked the Union Ministry of Health and Family Welfare to consider whether any law, enactment, or guidelines were required to address issues related to posthumous reproduction or post-mortem reproduction.

UGC conundrum: Inequality in name of equity



KISHLAYA MISHRA

Recently, Supreme Court has rightly ordered to put controversial UGC Regulation in abeyance. Court suggested that Regulations must be revisited by committee comprising eminent jurists. Court observed that Regulations are prima facie vague and are capable of misuse.

This regulation has initiated debate, on issue of discrimination, which by way of plenary reading, seems to be done only by students who are of General Category.

How far this is true, is subject of sociology but surely, it overlooks discrimination, of which General Category has been victim of, just to mention, Periyar Movement rewarded comrades who used to cut shikhas and janaeu (sacred thread) of brahmins.

Above-mentioned regulation brought by University Grant Commission intends to break the golden thread of equality and equity, striking at core of constitution's objective, ie, Fraternity, by creating divide among the students of Higher Education Institutions (HEI).

The regulation comes with a notion of "Presumption of guilt" in favour of students belonging to General Category. The regulation also undergoes some inherent flaws, which has been discussed by this author.

Controversial rule, 3(c) of regulation includes students from Other Backward Classes. However, who may belong to OBC category in one state may not be OBC in another state, eg, Jats of some districts in Rajasthan are considered OBC while that of Haryana and Uttar Pradesh belongs to General Category.

Now imagine, a student from Jat Community in Uttar Pradesh, who

belongs to General Category, enrolls himself in HEI in Rajasthan and gets alleged by a Jat student of Rajasthan domicile, for caste discrimination; how far allegations will sustain, might be known only to God and framers of the regulation. This shows intellectual infirmity, which UGC is suffering from.

Another evil provision of regulation is, rule 5(7) which mentions about the membership of Equity Committee, formed under rule 5(6). Under rule 5(5), the committee is vested with the responsibility to enquire the complaints of discrimination.

The committee shall mandatorily comprise of members belonging to OBC, SC, ST, PwD, and women. This gives committee a colour of caste and gender biasness, believing the notion that a person from other category of population won't do a fair enquiry in complaints pertaining to discrimination. Drawing a parallel, there are special courts for adjudicating The Scheduled Castes and the Scheduled Tribes (Prevention of Atrocities) Act, 1989.

Those special courts may have judges from General Category, still we see convictions in those cases, denial of regular bail to the accused person who are invariably are from General Category. Furthermore, in above mentioned act, DSP/ACP rank officer is appointed as investigating officer.

No such mandatory provision is there to have a person from SC/ST community as investigating officer. Hence rule 5(7) which mandates caste specific membership does not adhere to the parliamentary practice of "assumption of neutrality" in favour of investigating and adjudicating authorities.

Rule 7(a) of the regulation reads ".....all students at the time of taking admission or renewal of admission and all faculty members and staff furnish an undertaking to the effect that he/she shall promote equity and will not indulge



himself/herself in any form of discrimination". Therefore, responsibility to maintain equity within HEI, is vested with all students and the undertaking not to indulge in any form of discrimination is directive, in disguise for all students, irrespective of caste.

Though uniform undertaking in place, its selective enforcement when it comes to "caste-based discrimination", demonstrated, how irony died hundred deaths. Joint reading of rule 3(c) and 7(a), highlights selective penalisation when it comes to caste-based discrimination, eg, a general category student if passes casteist slurs to a student from SC/ST/OBC community, he invites an action against him, but the inverse, will never invite any action when it comes to "caste-based discrimination".

Though, student from SC/ST/OBC community, had given undertaking as mandated under rule 7(a) to "promote equity" but just because general category fails to find its place in rule 3(a) which is "Caste Based Discrimination", the one who passed such slurs, will never be penalised.

Notion on which the regulation rests is simple, a general category student can never face caste discrimination. This notion falls flat on face, if we apprise ourself of certain facts. In the month of April, 2025,

during the Common Entrance Test, in the state of Karnataka, there were incidents of cutting sacred threads in name of checking in examination centres.

It is important to mention, a student named Akshat Shukla committed suicide after being continuously mocked for his "shikha" and "janaeu", in his hostel in Dehradun, in the year 2023. Often the terms "Ponga pandit" to address brahmins are used, while who intends to save money are mocked by addressing word "baniya" in derogatory manner.

We have seen, in Jawaharlal Nehru University, in the year 2022, there was mass agitation against general category students and on the doors of their hostel room was written "leave India". The last incident is not only discriminatory but also intimidating.

Rule 8(a) of regulation mentions, identity of aggrieved person shall be kept confidential if requested by aggrieved person. This clause would act as an impediment in fair enquiry. It is pertinent to note, a fair enquiry mandates examination and cross examination of informant and witnesses, recording statements and listening to version of the accused, this is part of natural justice, demonstrating practice of proverb "nobody should be condemned unheard".

If identity of informant, who is the victim itself is kept confidential, there can be no examination, cross examination or recording of statements. With help of example let us understand why this provision is not warranted and is a waste of ink; A student "A" passes casteist slurs to "B" who belongs to SC/ST/OBC community. "B" complains to equity committee about same and requests for anonymity.

The committee summons "A" and proceeds with enquiry. The time "A" receives summons to appear before committee is the time he knows who is complainant. We fail to understand, how this provision protects victim from clutches of accused?

Rule 8(d) of regulation directs committee to submit report of enquiry within 15 days to head of the institution. It also mandates to give a copy of said report to aggrieved person. No such duty has been imposed on committee to supply copy of report to accused. This curtails right of accused to know grounds of him/her being held guilty and further might curtail them to go for appeal, procedure of which has been made under rule 9 of regulation.

This regulation serves no good purpose to get enforced. Caste discrimination being harsh reality, is practiced across India and is not only confined to any particular group of caste; though we should strive towards a society which is discrimination free. Also, caste-based discriminations changes with political dynamics and is deeply rooted in landholdings as highlighted by celebrated sociologist, Lt. Shri MN Srinivas. We as common citizen should refrain from being prey of such discriminatory regulation and strictly practice our fundamental duty, under article 51A(e) of Indian Constitution to promote the spirit of brotherhood.

Author is a Delhi based advocate

Another accused identified by eyewitness in 1990 IAF attack case

PIONEER NEWS SERVICE
Jammu

After JKLF chief Yasin Malik, his close confidant Shoukat Bakshi was identified by an eyewitness before a special court here on Saturday as one of the shooters involved in the January 1990 terror attack on a group of Indian Air Force (IAF) personnel in Srinagar.

In January 2024, Malik was identified as the main shooter by former IAF corporal Rajwar Umeshwar Singh,

who survived the terror attack in which four IAF personnel were killed, in the special CBI court.

Besides the four men, including squadron leader Ravi Khanna, who were killed, 40 people were injured in the incident on January 25, 1990, in Rawalpora on the outskirts of Srinagar. The IAF employees were waiting for their pickup to travel to the old Srinagar airfield for duty when they came under fire from terrorists. A charge sheet was filed on August 31,

1990, against Malik and five others, including Bakshi, in the designated TADA court here. The others accused in the killing of the IAF personnel are JKLF operatives Ali Mohammed Mir, Manzoor Ahmed Sofi alias Mustafa, Javed Ahmed Mir alias 'Nalka', Javed Ahmed Zargar and Saleem alias Nanaji.

Bakshi was identified by the prosecution witness, an IAF employee and one of the survivors, Senior Additional Advocate General Monika Kohli, said.

Invitation For Bids (IFB)

The Chief Executive Officer (CEO), Assam Skill University Project (ASUP) under Assam Skill University (ASU) ("the Purchaser) invites online bids from eligible bidders for the below mentioned packages at Assam Skill University:

#	Package No.	Package Name	Date of Publication		Deadline for Submission	
			Date	Time	Date	Time
1	GS02/ASU/MTC/044	Equipment for RAC Service Lab	2nd February 2026	10:00 Hours (IST)	4th March 2026	14:00 Hours (IST)
2	GS02/ASU/TEC/063	Equipment for Artificial Intelligence & Machine Learning (Basic and Advanced)	2nd February 2026	10:00 Hours (IST)	4th March 2026	14:00 Hours (IST)

Interested bidders may download and submit their bids electronically using the e-Procurement portal <https://assamtenders.gov.in/>.

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Sd/-
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FROM THE WORLD

IRAN

Khamenei calls protests a 'coup'

Iran's supreme leader on Sunday compared the nationwide protests that challenged the country's theocracy to "a coup". The comments by 86-year-old Supreme Leader Ayatollah Ali Khamenei come as tens of thousands of people are reportedly detained in Iran after the protests. It further hardens the Government's position on the demonstrations. Seditious charges in Iran can also carry the death penalty, which again renews concerns about Tehran carrying out mass executions for those arrested. Iran's conducting mass executions had been one of the red lines laid down by US President Donald Trump for potentially using military force against the country.

UKRAINE

Talks next week, says Zelenskyy

The next round of peace talks between Russian and Ukrainian delegations will take place on Wednesday and Thursday, Ukrainian President Volodymyr Zelenskyy announced on Sunday. Envoys from Russia, Ukraine and the US had been expected to meet that day in Abu Dhabi to continue negotiations aimed at ending Moscow's all-out invasion of its neighbour. "We have just had a report from our negotiating team. The dates for the next trilateral meetings have been set: February 4 and 5 in Abu Dhabi. Ukraine is ready for substantive talks, and we are interested in an outcome that will bring us closer to a real and dignified end to the war," Zelenskyy said in a Telegram post. There was no immediate comment from US or Russian officials. On Saturday afternoon, top Russian envoy Kirill Dmitriev said he had held a "constructive meeting with the US peacemaking delegation" in Florida.

Iran warns any US attack would spark regional war

JON GAMBRELL
Dubai

Iran's supreme leader warned Sunday that any attack by the United States would spark a "regional war" in the Mideast, further escalating tensions as President Donald Trump has threatened to militarily strike the Islamic Republic.

The comments from the 86-year-old Ayatollah Ali Khamenei are the most-direct threat he's made so far as the aircraft carrier USS Abraham Lincoln and associated American warships are in the Arabian Sea, sent by Trump there after Tehran's bloody crackdown on nationwide protests.

It remains unclear whether Trump will use force. He's repeatedly said Iran wants to negotiate and has brought up Tehran's nuclear program as another issue he wants to see resolved.

But Khamenei also referred to the nationwide protests as "a coup", hardening the Government's position as tens of thousands of people reportedly have been detained since the start of the demonstrations.

Seditious charges in Iran can carry the death penalty, which again renews concerns about Tehran carrying out mass executions for those arrested — a red line for Trump.

Iran had also planned a live-fire



military drill for Sunday and Monday in the strategic Strait of Hormuz, the narrow mouth of the Persian Gulf through which a fifth of all oil traded passes.

The US military's Central Command had warned against threatening American warships or aircraft during the drill or disrupting commercial traffic.

Iranian state television reported Khamenei's comments online before airing any footage of his remarks.

"The Americans should know that if they start a war, this time it will be a regional war,"

Khamenei was quoted as saying. It added that Khamenei said: "We are not the instigators and we do not seek to attack any country. But the Iranian nation will deliver a firm blow to anyone who attacks or harasses it."

Khamenei also hardened his position on the demonstrations after earlier acknowledging some people had legitimate economic grievances that sparked their protests. The demonstrations began December 28, initially over the collapse of Iran's rial currency. It soon grew into a direct challenge to Khamenei's rule.

"The recent sedition was similar to a coup. Of course, the coup was suppressed," he said. "Their goal was to destroy sensitive and effective centers involved in running the country, and for this reason they attacked the police, Government centres, (Revolutionary Guard) facilities, banks and mosques — and burned copies of the Quran. They targeted centres that run the country."

The speaker of Iran's parliament, meanwhile, said that the Islamic Republic now considers all European Union militaries to be terrorist groups, lashing out after

the bloc declared the country's paramilitary Revolutionary Guard a terror group over its bloody crackdown on nationwide protests. Mohammad Bagher Qalibaf, a former Guard commander, announced the terror designation, which will likely be mostly symbolic. Iran has used a 2019 law to reciprocally declare other nations' militaries terror groups following the United States declaration of the Guard a terror group that year.

Qalibaf made the announcement as he and others in parliament wore Guard uniforms in support of the force. The Guard, which also controls Iran's ballistic missile arsenal and has vast economic interests in Iran, answers only to Iran's 86-year-old Khamenei.

"By seeking to strike at the (Guard), which itself has been the greatest barrier to the spread of terrorism to Europe, Europeans have in fact shot themselves in the foot and, once again, through blind obedience to the Americans, decided against the interests of their own people," Qalibaf said.

Lawmakers at the session later chanted: "Death to America!" and "Death to Israel!" at the session.

Trump has laid out two red lines for military action: the killing of peaceful protesters or the possible mass execution of those detained in a major crackdown

over the demonstrations. He's increasingly begun discussing Iran's nuclear programme as well, which the US negotiated over with Tehran in multiple sessions before Israel launched a 12-day war with Iran back in June.

The US bombed three Iranian nuclear sites during the war. Activity at two of the sites suggests Iran may be trying to obscure the view of satellites as it tries to salvage what remains there.

Trump on Saturday night declined to say whether he'd made a decision on what he wanted to do regarding Iran.

Speaking to reporters as he flew to Florida, Trump sidestepped a question about whether Tehran would be emboldened if the US backed away from launching strikes on Iran, saying, "Some people think that. Some people don't."

Trump said Iran should negotiate a "satisfactory" deal to prevent the Middle Eastern country from getting any nuclear weapons, but said, "I don't know that they will. But they are talking to us. Seriously talking to us."

Ali Larjani, a top security official in Iran, wrote on X late Saturday that "structural arrangements for negotiations are progressing. However, there is no public sign of any direct talks with the United States, something Khamenei has repeatedly ruled out. (AP)

Iran says it now considers EU militaries to be terrorist groups

JON GAMBRELL
Dubai

The speaker of Iran's parliament said Sunday that the Islamic Republic now considers all European Union militaries to be terrorist groups, lashing out after the bloc declared the country's paramilitary Revolutionary Guard a terror group over its bloody crackdown on nationwide protests.

The announcement by Mohammad Bagher Qalibaf will likely be mostly symbolic. Iran has used a 2019 law to reciprocally declare other nations' militaries terror groups following the United States declaring the Guard a terror group that year.

However, it comes as tensions are high in the Mideast as US President Donald Trump weighs a possible military strike against Iran.

The Islamic Republic also planned a live fire military drill for Sunday and Monday



in the strategic Strait of Hormuz, the narrow mouth of the Persian Gulf through which a fifth of all oil traded passes.

Qalibaf made the announcement as he and others in parliament wore Guard uniforms in support of the force.

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15 Pakistani soldiers, 92 militants killed in security operations in Balochistan

SAJJAD HUSSAIN
Islamabad

At least 15 Pakistani soldiers and 92 militants were killed in multiple counter-terrorism operations carried out by security forces in restive Balochistan province, the army said on Sunday.

The operations were launched after militants belonging to ethnic Baloch groups carried out attacks at several locations on Saturday, it said in a statement. The army said the militants attempted to disturb peace by carrying out terrorist activities in and around Quetta, Mastung, Nushki, Dalbandin, Kharan, Panjgur, Tump, Gwadar and Pasni. Security forces and law enforcement agencies, remaining on high alert, responded swiftly and successfully foiled the militants' attempts to disrupt peace, the statement said.

"Our valiant troops engaged the terrorists with



precision and after prolonged, intense and daring clearance operations across Balochistan, killed 92 terrorists, including three suicide bombers," it added. The militants also targeted civilians, killing 18 people, including women, children, the elderly and labourers, the army said.

During the clearance operations and ensuing gun battles, 15 soldiers lost their lives, it said. Sanitisation operations are continuing in the affected areas and the instigators, perpetrators,

facilitators and abettors of these heinous and cowardly acts will be brought to justice, the statement said.

On Friday, 41 militants belonging to the banned Tehreek-e-Taliban Pakistan (TTP) were killed in separate security operations in Panjgur and Harnai districts.

"With these successful operations over the last two days, the total number of terrorists killed in the ongoing campaign in Balochistan has reached 133," the army said. It added that the counter-ter-

rorism campaign approved by the Federal Apex Committee under the National Action Plan would continue at full pace to eliminate militancy from the country. The Federal Apex Committee is the top-level body tasked with tackling militancy, while the National Action Plan is Pakistan's comprehensive strategy to combat terrorism.

Violence has surged in Balochistan in recent years, with the number of fatalities in the province rising from 787 to 956 last year, an increase of nearly 22 per cent over the previous year, the Centre for Research and Security Studies (CRSS) said in early January.

According to the Islamabad-based think tank Pak Institute for Peace Studies, terror attacks and violence across Pakistan rose by 34 per cent in 2025, with 699 terrorist incidents recorded nationwide during the year. (AP)

Gaza border crossing buzzes after years of near-complete closure

SAMY MAGDY
Cairo

Gaza's Rafah border crossing with Egypt was busy with activity Sunday as Israel said that limited travel to and from the territory is set to resume after years of near-complete isolation. Reopening the border crossing is a key step as the Israel-Hamas ceasefire moves ahead.

Israel announced Sunday that the crossing has opened in a test. COGAT, the Israeli military agency that controls aid to Gaza, said in a statement that the crossing was actively being prepared for fuller operation, adding that residents of Gaza would begin to pass through the crossing once preparations were complete.

Palestinian security officers passed through the crossing's Egyptian gate and headed toward the



Palestinian gate to join an EU mission that will be supervising exit and entry, said an Egyptian official, who spoke on condition of anonymity because he wasn't authorized to talk to the media. Ambulances also crossed through the Egyptian gate, the official added. The head of the new Palestinian administrative committee governing Gaza's daily affairs

has said travel in both directions would start Monday.

Rafah, which Palestinians see as their gateway to the world, has been largely shut since it was seized by Israel in May 2024. Few people will be allowed at first, and no goods allowed to cross. About 20,000 Palestinian children and adults needing medical care are hoping to leave war-devastated Gaza

via the crossing, and thousands of other Palestinians outside the territory hope to return home.

Prime Minister Benjamin Netanyahu has said Israel will allow 50 patients a day to leave. An official involved in the discussions, speaking on condition of anonymity to discuss the diplomatic talks, said each patient would be allowed to travel with two

relatives, while some 50 people who left Gaza during the war would be allowed to return each day.

Israel has said it and Egypt will vet people for exit and entry through the crossing, which will be supervised by European Union border patrol agents. The number of travelers is expected to increase over time if the system is successful. Israeli troops seized and closed the Rafah crossing in May 2024, calling it part of efforts to combat Hamas arms smuggling.

The crossing was briefly opened for the evacuation of medical patients during a ceasefire in early 2025.

Israel had resisted reopening the Rafah crossing, but the recovery of the remains of the last hostage in Gaza last week cleared the way to move forward.

The reopening is a key step as last year's US-bro-

kered ceasefire agreement, which took effect on Oct 10, moves into its second phase.

Before the war, Rafah was the main crossing for people moving in and out of Gaza. Although Gaza has four other border crossings, they are shared with Israel.

Under the ceasefire terms, Israel's military controls the area between the Rafah crossing and the zone where most Palestinians live. Fearing that Israeli could use the crossing to push Palestinians out of the enclave, Egypt has repeatedly said it must be open for both entry to and exit from Gaza. Historically, Israel and Egypt have vetted Palestinians applying to cross. The current ceasefire halted more than two years of war between Israel and Hamas that began with a Hamas-led attack on southern Israel on October 7, 2023. (AP)

Meta faces trial over undercover probe in the US

MORGAN LEE
Santa Fe (US)

The first stand-alone trial from State prosecutors in a stream of lawsuits against Meta is getting underway in New Mexico, with jury selection starting Monday.

New Mexico's case is built on a State undercover investigation using proxy social media accounts and posing as kids to document sexual solicitations and the response from Meta, the owner of Facebook, Instagram and WhatsApp.

could have ripple effects throughout the country, and the globe," said Eric Goldman, codirector of the High Tech Law Institute at Santa Clara University School of Law in California. "Whatever the jury says will be of substantial interest."

The trial, with opening statements scheduled for February 9, could last nearly two months. Meta denies the civil charges and says prosecutors are taking a "sensationalist" approach. CEO Mark Zuckerberg was dropped as a defendant in the case, but



It could give states a new legal pathway to go after social media companies over how their platforms affect children, by using consumer protection and nuisance laws. Attorney General Raul Torrez filed suit in 2023, accusing Meta of creating a marketplace and "breeding ground" for predators who target children for sexual exploitation and failing to disclose what it knew about those harmful effects.

"So many regulators are keyed up looking for any evidence of a legal theory that would punish social media that a victory in that case

he has been deposed and documents in the case carry his name. In California, opening arguments are scheduled this week for a personal injury case in Los Angeles County Superior Court that could determine how thousands of similar lawsuits against social media companies will play out. Prosecutors say New Mexico is not seeking to hold Meta accountable for content on its platforms, but rather its role in pushing out that content through complex algorithms that proliferate material that can be addictive and harmful to children. (AP)

Epstein files: Slovak official resigns, pressure on former UK prince

ASSOCIATED PRESS
New York

Newly disclosed US Government files on Jeffrey Epstein have prompted the resignation of a top official in Slovakia and revived calls in Britain for a former prince to share what he knows with authorities about Epstein's links to powerful individuals around the world.

The fallout comes just a day after the Justice Department began releasing a massive trove of files that offers more details about Epstein's interactions with the rich and famous after he served time for sex crimes in Florida.

The prime minister of Slovakia accepted the resignation on

Saturday of an official, Miroslav Lajcak, who once had a yearlong term as president of the UN General Assembly. Lajcak wasn't accused of wrongdoing but left his position after photos and emails revealed he had met with Epstein in the years after Epstein was released from jail. The disclosures also have revived questions about whether long-time Epstein friend Andrew Mountbatten-Windsor, formerly known as Prince Andrew, should cooperate with US authorities investigating Epstein.

British Prime Minister Keir Starmer on Saturday suggested Mountbatten-Windsor should tell American investigators whatever he knows about Epstein's activities.



The former prince has so far ignored a request from members of the US House Oversight Committee for a "transcribed interview" about his "long-standing friendship" with Epstein.

President Donald Trump's Justice

Department said it would be releasing more than 3 million pages of documents along with more than 2,000 videos and 180,000 images under a law intended to reveal most of the material it collected during two decades of investigations involving the wealthy financier.

Making his first public comments about the release, Trump cast the documents as a vindication of his actions. "I didn't see it myself but I was told by some very important people that not only does it absolve me, it's the opposite of what people were hoping, you know, the radical left," he told reporters Saturday night as he flew to Florida.

The files, posted to the depart-

ment's website, included documents involving Epstein's friendship with Mountbatten-Windsor, and Epstein's email correspondence with onetime Trump adviser Steve Bannon, New York Giants co-owner Steve Tisch and other prominent contacts with people in political, business and philanthropic circles, such as billionaires Bill Gates and Elon Musk.

Other documents offered a window into various investigations, including ones that led to sex trafficking charges against Epstein in 2019 and his longtime confidant Ghislaine Maxwell in 2021, and an earlier inquiry that found evidence of Epstein abusing underage girls but never led to federal charges.

India find WC template in NZ series

G UNNIKRISHNAN
Thiruvananthapuram

Suryakumar Yadav nodded in appreciation from the dugout when Abhishek Sharma creamed New Zealand pacer Jacob Duffy for a six in the third ball of the first over during the fifth T20.

The Indian skipper was at the non-striker's end when Ishan Kishan pulled a steep bouncer from Kyle Jamieson over square leg for a six, and once again he nodded in appreciation.

The reasons for his delight could have been

1. India have found an explosive new template to fuel their title defence in the upcoming T20 World Cup.

2. India now has a core team — Abhishek, Suryakumar, Kishan — at the top, capable of executing that strategy consistently.

But Kishan's is the warmest story among that group. He did not even have a BCCI central contract a year back. Now, he is no longer an outlier but a worthy piece in the management's scheme of things.

Abhishek and Suryakumar too had struggles of their own, but they were largely on the field in nature.

On the other hand, Kishan had to quell his inner demons as well, and going by the outings in the just-concluded



five-match T20I rubber against New Zealand, he has done a marvellous job of it. The left-hander made 215 runs from four matches at a strike rate of 231.18.

Kishan's strong statement: In a matter of four matches, Kishan has overtaken Sanju Samson as the primary choice for India's wicketkeeper batter in the World Cup. Suryakumar detailed Kishan's importance in this marauding batting line-up.

"We always knew what Ishan Kishan brought to the table. We have seen how he played in domestic cricket just before this series. We always

wanted him to bat the same way, not change his identity.

"I think he was opening (in domestic cricket), and here he batted at number 3. But we wanted him to be a game changer and whenever he took to the field, he batted that way. I think he has given a strong statement," he said, hinting at the Jharkhand man opening with Abhishek in the World Cup.

More importantly, Kishan's addition to the top-order and hyper scoring-rate has taken the burden away from India's middle-order, consisting of Suryakumar, Hardik Pandya and Shivam Dube.

"I really enjoyed batting with Kishan and also with Abhishek Sharma since the first game. I think both of them, when they play together, they completely take the opposition out of the game. The pressure is also very less on the middle-order and the finishers," he added.

A glance at the fifth T20I here will offer a validation of Suryakumar's observation.

When Pandya came to the crease in the 15th over, India were 185 for three, and there was no need for him to take any undue risks to accelerate the scoring, as Kishan, who made his maiden T20I

hundred, had already laid a sound platform.

The Baroda man needed to play his natural game, and he did just that, making a risk-free 17-ball 42, driving the total to 271 which at times seemed to settle around 230-240. SKY is blue again: Suryakumar's return to form too has played a significant role in India reshaping their approach in T20s.

The Mumbaier was the highest run-getter in the series with 242 runs, which were made at a strike-rate of 196.74, with three fifties.

He was delighted to be back among runs after an

extended barren phase of 23 innings. "Obviously, feeling happy. It's always good to get runs when you are leading a side, you always want to lead by example. I think in 2025 also it was the same Surya, this is also the same Surya." "It was just that I was out of runs. But feeling really good, in a good mental space, very happy with what's happening around in the team," he said.

Arshdeep to the fore: But then batting is not the only area where India has hit the jackpot. Arshdeep Singh took eight wickets to emerge as the highest wicket-taker in the series, no mean feat on grounds with flat pitches and short boundaries.

"It was a high scoring game when there was heavy dew. Batters will have an edge over the bowlers. But the way we came back after 7-8 overs, the game is not only won in the power play, it's all about how you come back." The left-arm pacer had conceded 40 runs in his first two overs as Finn Allen took him to the cleaners. But Arshdeep came up with a vastly improved effort in his final two overs — taking four wickets while conceding just 11 runs.

"The way they came back, Arshdeep, Varun, Axar and everyone. I was pleased. You always want to be having your A game on the grounds like this." (PTI)



T20 WC: Pakistan to boycott India match

PRESS TRUST OF INDIA
Karachi

Pakistan on Sunday announced a boycott of its high-profile men's T20 World Cup group league match against India, a move that is likely to have repercussions, even as the government cleared the national team's participation in the rest of the global event, starting February 7.

The decision, conveyed through an official government statement, is being seen as a political protest linked to Bangladesh's removal from the tournament after the world body declined its request to shift matches from India to Sri Lanka on security grounds.

Pakistan Cricket Board (PCB) had said that it would reassess its participation following that decision as it showed solidar-

ity with Bangladesh.

In a statement posted on social media, the government of Pakistan said it has granted approval to the Pakistan cricket team to take part in the tournament but said the team "shall not take the field" for the February 15 fixture against India in Colombo.

The decision brings an end to days of speculation over Pakistan's participation in the tournament, which is being co-hosted by India and Sri Lanka, and comes amid heightened political tensions in the region.

"The Government of the Islamic Republic of Pakistan grants approval to the Pakistan Cricket Team to participate in the ICC World T20 2026, however, the Pakistan Cricket Team shall not take the field in the match scheduled on 15th February 2026 against India," the government posted on social media.

Ranji Trophy: Vidarbha, Andhra qualify for quarterfinals

PRESS TRUST OF INDIA
Nagpur

Defending champions Vidarbha defeated Uttar Pradesh by four wickets to progress to the quarterfinals of the elite Ranji Trophy alongside Andhra from Group A on Sunday.

Vidarbha finished second in Group A behind Andhra on net run rate after amassing 31 points from seven games, the same as Andhra's.

Chasing 201 for an outright win, Vidarbha finished at 91 for 4 on Saturday but came out strong on Sunday to knock off the target in 58.2 overs for the loss of six wickets.

Opener Aman Mokhadde top-scored with an elegant 83 off 150 balls that was laced with 10 boundaries, while Danish Malewar continued his fine form with 54 off 89 deliveries.

Left-arm orthodox Shivam Sharma was the pick of the bowlers for Uttar Pradesh



Vidarbha's Aman Mokhadde, 34, and Danish Malewar during the Ranji Trophy Elite Group A cricket match between Vidarbha and Uttar Pradesh, at Vidarbha Cricket Association Stadium in Nagpur

with figures of 4/55.

Andhra tops Group A

Andhra topped Group A after settling for a draw against Nagaland in their final match in Sovima.

Andhra played it safe, as they knew a draw would be enough for them to top the group, finishing at 64 for 4 in 8.3 overs.

Jharkhand beat Odisha by 4 wickets

In another Group A match in Jamshedpur, hosts Jharkhand defeated Odisha by four wickets to finish third.

Resuming their second innings at 202 for 8, Odisha folded for 226, setting Jharkhand a target of 246, which they achieved in 71.3 overs for the loss of six wickets.

Opener Sharandeep Singh (64), Robin Minz (63) and Anukul Roy (45) were the major run getters for Jharkhand.

Tamil Nadu and Baroda play out tame draw

Already out of the knockout reckoning, Tamil Nadu and Baroda played out a tame draw in their final group game.

Resuming at the overnight

score of 411 for 7, Tamil Nadu finished at 449 all out, with opener Vimal Kumar top-scoring with 182.

In reply, Baroda made 124 for no loss with Shivalik Sharma (59 not out) and Jyotsnil Singh (55) remaining unbeaten.

Brief Scores:

In Nagpur: Uttar Pradesh 237 & 200 lost to Vidarbha 237 & 201 for 6 in 58.2 overs (Aman Mokhadde 83, Danish Malewar 54; Shivam Sharma 4/55) by 4 wickets. Vidarbha 6 points, Uttar Pradesh 0.

In Sovima: Nagaland 366 & 342 (Chetan Bisht 100, Nagah Chishi 79; Tripurana Vijay 5/104) draw with Andhra 536 for 9 decl & 64 for 4 in 8.3 overs. Nagaland 1 point, Andhra 3.

In Jamshedpur: Odisha 282 & 226 (Subhranshu Senapati 73; Anukul Roy 5/72) lost to Jharkhand 263 & 249 for 6 in 71.3 overs (Shranandeep Singh 64, Robin Minz 63; Sayed Tufayl Ahmad 4/101) by 4 wickets. Jharkhand 6 points, Odisha 0.



Delhi's captain Ayush Doseja celebrates after scoring 159 runs during a Ranji Trophy Elite Group D cricket match between Mumbai and Delhi at the MCA Cricket Ground in Mumbai, Maharashtra

Virat Kohli urged me to give 200% for Delhi: Ayush Doseja

PRESS TRUST OF INDIA
Mumbai

Delhi's Ayush Doseja aims to follow the discipline and fitness regime of Indian superstar Virat Kohli, as the 23-year-old finished the group stage of the Ranji Trophy with the highest individual run tally.

Doseja, who made his Ranji Trophy debut against Hyderabad earlier this season, finished with 949 runs in seven matches at 105.44 with four centuries and five fifties. He stood tall amid a disap-

pointing show from Delhi, who finished seventh in the eight-team points table for Group D without a win, six draws and one defeat.

"I have been idolising him since childhood. When he was out in the second match (of the Vijay Hazare Trophy), I got some time to talk to him," Doseja told reporters after his unbeaten 159 helped Delhi force a draw against Mumbai here. "He told me that if I am going to the ground, I have to give 200 per cent because you are representing Delhi, and it is a big deal.

Atletico Madrid striker Sorloth taken to hospital after head injury

ASSOCIATED PRESS
Valencia

Atletico Madrid striker Alexander Sorloth was taken to a hospital after he knocked heads with a Levante player in a La Liga game, the club said. Sorloth, a Norway player, collided with Levante defender Matias Moreno on Saturday while disputing a ball in the 27th minute of the scoreless draw. Both were substituted immediately.

Atletico said Sorloth endured head trauma and was taken to a hospital in



Valencia for medical tests. Levante did not immediately report on Moreno's status. The 30-year-old Sorloth has 10 goals across all competitions for Atletico this season. It is in third place in La Liga and will face Club Brugge in a Champions League playoff next month.

Punjab clean-sweep junior men's skeet T2 trials

PRESS TRUST OF INDIA
New Delhi

Punjab shooters clean-swept the podium in the Junior men's skeet T2 finals with Harvir Singh, Harazeed Singh Atwal and Gurfateh Singh Sandhu taking the top three spots respectively in the Shotgun National Selection Trials 1&2 on Sunday.

Anantjeet Singh Naruka hit a perfect score of 36 to edge past Jyotiraditya Singh Sisodiya by one point to win Trials 2 finals while Yashasvi Rathore missed just one shot

to win the women's Trials 2 to secure the top spot.

In the closely contested finals, Anantjeet, who qualified on top spot with a score of 120, hit a perfect 36 out of 36 shots while Jyotiraditya also maintained a perfect score until the 34th target but missed his penultimate shot to finish the finals on 35 hits out of 36.

Abhay Singh Sekhon secured the third spot with a score of 30 hits.

Earlier in the qualification, Bhavtegh Singh Gill finished in second spot below Anantjeet with a score of 120.



Jyotiraditya hit 119 to qualify in third while Man Singh and national champion Gurjoat Singh qualified in fourth and fifth respectively after hitting 119. Munek Battula and Abhay Singh took the next two spots with a score of 118 and

Fatehbir Singh Shergill secured the final spot with 117 hits. In the women's final, Yashasvi Rathore missed just one target to secure the top spot with a score of 35 ahead of Parinaaz who finished with 33 hits. Olympian Maheshwari Chauhan took the third spot with a score of 29. Parinaaz qualified for the finals in top spot, like she did in Trials 1 with a score of 121 followed by Ganamet Sekhon who hit 119. Yashasvi took the third spot with a score of 117 and Darshna Rathore finished fourth with 116, followed by Raiza Dhillon

and Maheshwari Chauhan in fifth and sixth respectively with a score of 115.

Shivani Raikwar (113) and Areeba Khan (111) completed the top eight.

In the men's junior finals, Zorawar Singh Bedi shot 35 out of 36 in the finals after qualifying on top spot with 117 in qualification.

Yuvek Battula secured the second spot in the finals with 34 hits after qualifying with a score of 109 while Gurfateh Singh Sandhu finished third with 28 hits, qualifying for the finals with a score of 110.