

Finance Minister walking on worn-out path, not willing to break free: Congress

● Ruling BJP is wooing tax-paying middle-class and Bihar electorate, says the Opposition party

New Delhi, Feb 1 (GNS) Asserting that the BJP-led Centre has "no new ideas", the Congress on Saturday said Finance Minister Nirmala Sitharaman is walking on the "worn-out path" and not willing to break free as its governments had done in 1991 and 2004. The Opposition party said the takeaway from the Union Budget 2025-26 is that the ruling BJP is wooing the tax-paying middle-class and the Bihar electorate.

Addressing a press conference here along with his party colleague Gaurav Gogoi, senior Congress leader and former finance minister P Chidambaram said these announcements will be welcomed by the 3.2 crore tax-paying middle class and the 7.65 crore voters of Bihar. But for the rest of India, the finance minister had nothing more than soothing words, punctuated by the applause of Bharatiya Janata Party (BJP) mem-

bers led by Prime Minister Narendra Modi, he said. "There is nothing to cheer about the fact that the government has improved the fiscal deficit from the budget estimate of 4.9 per cent to the revised estimate of 4.8 per cent. It was achieved at a huge cost to the economy," Chidambaram said.

"Those who did not believe us when we said that the economy is slowing down will, I hope, believe us now. Those who did not believe us that the capacity of the government to plan and implement schemes has diminished will, I hope, believe us now," he added. The Congress leader said capital expenditure for 2025-26 has been increased by Rs 1,02,661 crore but "having regard to the experience of 2024-25, I doubt the capacity of the government to achieve the target". "I am glad, however, that the finance minister has shed her faith in astrologically-deter-

mined numbers," the former Union minister said. He said it is evident that neither the finance minister nor the prime minister cares for the advice of the chief economic adviser (CEA). "He gave sensible advice in the Economic Survey. 'Get out of the way' was his call to the government.

On the contrary, the budget is full of new schemes and programmes, many of which are beyond the capacity of this government. I counted at least 15 new schemes or programmes and four new funds," Chidambaram said. The finance minister is "walking on the worn-out path and not willing to break free as we did in 1991 and 2004", the Congress leader added. "She is not willing to de-regulate. She is not willing to get out of the way of people, especially entrepreneurs and MSMEs and start-ups. It is the bureaucracy that will be happy with this



budget. The government's stranglehold on the activities of people is getting tighter," the senior Congress leader said. He said the

economy will trudge along on the old path and deliver no more than the usual 6-per cent or 6.5-per cent growth in 2025-26.

From airport to makhana board, poll-bound Bihar gets big pie in Union Budget 2025

New Delhi, Feb 1 (GNS) The Union Government on Saturday unveiled several big-ticket plans for poll-bound Bihar in the FY26 Budget, which include setting up of a makhana board, a greenfield airport as well as financial support for Western Koshi Canal Project in the Mithilanchal region of the state.

In the Union Budget 2025-26, Finance Minister Nirmala Sitharaman also announced the establishment of a National Institute of Food Technology, Entrepreneurship and Management in Bihar and the expansion of hostel and other infrastructure capacity at IIT-Patna. Other announcements for Bihar include the capacity expansion of Patna airport and development of a brownfield airport at Bihta.

While announcing the setting up of a makhana board in the state, Sitharaman said, "There is a special opportunity for the people of Bihar. A makhana board will be established in the state to improve production, processing, value addition, and marketing of makhana." People engaged in these activities will be organised into FPOs (Farmer Producer Organization), which will provide handholding and training support to makhana farmers. These FPOs will also work to ensure they receive the benefits of all relevant government schemes, she added. Moreover, in

line with the "government's commitment towards 'Poorvodaya', we will establish a National Institute of Food Technology, Entrepreneurship and Management in Bihar", said Sitharaman.

Under the Poorvodaya scheme, the government is formulating an all-round development of the eastern region states covering Bihar, Jharkhand, West Bengal, Odisha and Andhra Pradesh.

The institute will provide a strong fillip to food processing activities in the entire eastern region. This will result in enhanced income for the farmers through value addition to their produce and skilling, entrepreneurship and employment opportunities for the youth.

Moreover, "greenfield airports will be facilitated in Bihar to meet the future needs of the state," she said. These will be in addition to the expansion of the capacity of Patna airport and a brownfield airport at Bihta, she added. The finance minister also announced support for the Western Koshi Canal Project in the Mithilanchal region of Bihar. "Financial support will be provided for the Western Koshi Canal ERM Project benefitting a large number of farmers cultivating over 50,000 hectares of land in the Mithilanchal region of Bihar," she said. Besides, she also announced the expansion of the

hostel and another infrastructure capacity at IIT-Patna. During the last budget in July 2024, the Centre announced several big-ticket measures for Bihar, proposing a total outlay of over Rs 60,000 crore for various projects, including funding for three expressways projects, a power plant, heritage corridors and new airports and sports infrastructure.

The Assembly election is scheduled to be held in the state later this year. Union minister and Lok Jan Shakti Party (Ram Vilas) chief Chirag Paswan hailed the budgetary announcements.

"Establishment of the National Institute of Food Technology, Entrepreneurship and Management in Bihar will strengthen food processing activities in the entire eastern region and increase the income of farmers by improving the quality of their produce," Paswan posted on X.

JD(U) working president Sanjay Jha hailed the announcement of setting up of a Makhana Board in Bihar, saying it will unlock new opportunities for the farmers and entrepreneurs. Stating that it will turn out to be a gamechanger for the region's agricultural economy, Jha said in a post on X, "The initiative will enhance production, processing, value addition, and marketing, driving economic growth in Mithila and Bihar."

1 crore more people will pay no income tax due to hike in rebate: FM Sitharaman

● Tax buoyancy of 1.42 is expected in next fiscal, lower than 2 in current fiscal

New Delhi, Feb 1 (GNS) The government has put "substantial amount of money" in hands of people through rejig of I-T slabs in the Budget and an additional 1 crore people will pay no tax due to hike in tax rebate to Rs 12 lakh per annum, Finance Minister Nirmala Sitharaman said on Saturday.

The 2025-26 Budget hikes the tax rebate available to individual taxpayer to Rs 12 lakh from next fiscal, from Rs 7 lakh currently. "One crore more people will pay no income tax due to hike in rebate to Rs 12 lakh," Sitharaman said at the post-Budget press conference.

"Government has put substantial amount of money in hands of people" through I-T rate rejig, she said, adding that the government has responded to the voice of people. The Budget has revised the tax slabs for computing tax liability on income earned in 2025-26 for those with income of more than Rs 12 lakh and filing ITR under new tax regime. Under the new slab, income of up to Rs 4 lakh will be exempt. A 5 per cent tax will be levied for income earned between Rs 4-8 lakh, 10 per cent for Rs 8-12



lakh, 15 per cent for Rs 12-16 lakh. A 20 per cent income tax will be levied on income between Rs 16-20 lakh, 25 per cent on Rs 20-24 lakh and 30 per cent above Rs 24 lakh per annum. "We have reduced tax rates to benefit the middle class," Sitharaman added.

Sitharaman starts with agriculture but what about 'farm loan waiver': Congress

► Sitharaman on Saturday said the Union Budget 2025-26 will initiate reforms in six areas of taxation, urban development, mining, financial sector, power, and regulatory framework

New Delhi, Feb 1 (GNS) The Congress on Saturday attacked the Union government over its announcements in the Budget pertaining to the agriculture sector, saying Finance Minister Nirmala Sitharaman was "completely silent" on the demands of farmers, including MSP as a legal guarantee and farm loan waiver.

Sitharaman on Saturday said the Union Budget 2025-26 will initiate reforms in six areas of taxation, urban development, mining, financial sector, power, and regulatory framework.

In her Budget speech, she announced the PM Dhan Dhyani Krishi Yojana, covering 100 districts with low yields, modern crop intensity and below average credit parameters.

Hitting out at the government, Congress general secretary and in-charge of communications, Jairam Ramesh, said in a post on X, "The FM starts with agricul-



ture but is completely silent on the demands of farmers and the recommendations of the Parliamentary Standing Committee on Agriculture -- MSP as a legal guarantee, farm loan waiver, inflation indexation of PM Kisan payouts and reforms to PM Fasal Bima Yojana." In another

post, Ramesh said, "Make in India that had become Fake in India now has a new name: National Manufacturing Mission." He urged people to look at the Budget Estimates and Revised Estimates for 2024-25 and the proposed Budget Estimates for 2025-26 for certain schemes.

Census, NPR unlikely in 2025 too as only Rs 574 crore allocated in budget

● According to officials, the entire census and NPR exercise is likely to cost the government more than Rs 12,000 crore

New Delhi, Feb 1 (GNS) If budgetary proposals are anything to go by, the decadal census is unlikely to be carried out in 2025 as well with a meagre Rs 574.80 crore allocated for the exercise in the Budget presented on Saturday. A meeting of the Union Cabinet on December 24, 2019 had approved the proposal for conducting census of India 2021 at a cost of Rs 8,754.23 crore and updating the National Population Register (NPR) at Rs 3,941.35 crore. The house listing phase of the census and the exercise to update the NPR were scheduled to be carried out across the country from April 1 to September 30, 2020 but were postponed due to the COVID-19 outbreak. The census operation continues to be on hold and the government has not yet announced the new schedule.

The Budget 2025-26, presented by Finance Minister Nirmala Sitharaman on Saturday, allocated Rs 574.80 crore for Census, Surveys and Statistics/Registrar General of India (RGI), a significant reduction from the Budget 2021-22 when Rs 3,768 crore was allocated, and an indication the decadal exercise may not be carried out even after this significant delay.

The allocation under the head was Rs 572 crore in 2024-25. According to officials, the entire census and NPR exercise is likely to cost the government more than Rs 12,000 crore. This exercise, whenever it happens, will be the first digital census giving the citizens an opportunity to self-enumerate. The NPR has been made compulsory for citizens who want to exercise



the right to fill the census form on their own rather than through government enumerators. For this, the census authority has designed a self-enumeration portal which is yet to be launched.

During self-enumeration, Aadhaar or mobile number will be mandatorily collected. The Office of the Registrar General and Census Commissioner had prepared around three dozen questions to be asked to the citizens. Those questions include whether a family has telephone, internet connection, mobile or smartphone, bicycle, scooter or motorcycle or moped and whether they own a car, jeep or a van. The citizens will also be asked questions such as the cereal they consume in the household, main source of drink-

ing water, main source of lighting, access to latrine, type of latrine, waste water outlet, availability of bathing facility, availability of kitchen and LPG/PNG connection, main fuel used for cooking and availability of radio, transistor and television. The citizens will also be asked about the predominant material of floor, wall and roof of the census house, condition of the census house, total number of persons normally residing in the household, whether the head of the household is a woman, whether the head of the household belongs to Scheduled Caste or Scheduled Tribe, number of dwelling rooms exclusively in possession of the household and the number of married couple or couples living in the household among others.

New Quad may bolster India's Gulf presence

► The mini-multilateral MEQ challenges India to build on its close bilateral economic ties with both Israel and the United Arab Emirates. All the more so because its refusal to join the Indo-Pacific's Regional Comprehensive and Economic Partnership makes it look economically isolated and gives the impression that it cannot cope with competition from China.

ARMY Chief General MM Naravane's recent visit to Israel has highlighted the significance of last month's virtual meeting of foreign ministers of India, Israel, UAE and the US to form an "international forum for economic cooperation" to promote trade, infrastructure building, vaccines and maritime security in West Asia.

Initiated by America after its retreat from Afghanistan, this grouping of culturally diverse countries sharing economic interests is being hailed in India as the 'Middle East Quad' (MEQ) or 'West Asia Quad' to distinguish it from the Quadrilateral Security Dialogue, which focuses on maintaining the balance of power in America's Indo-Pacific. The MEQ presents India with an unprecedented chance to strengthen its economic profile in West Asia.

Essentially, the MEQ seems conceived to encourage greater commercial cooperation. But security cannot be absent. Since 80 per cent of China's imported oil passes through the Indian Ocean which is dominated by the US, its recent decision to sell its iron friend, Pakistan, its most advanced warship to maintain the balance of power, may be one signal that it is throwing a spanner in America's strategic and economic works in the Gulf area.

That is unsurprising. America's bases in Israel and the UAE give it a strategic presence in a Middle East riven by conflict and holding two-thirds of the world's oil reserves.

At another level, the pessimistic energy outlook, India's need to modernise its defence infrastructure, and the rivalries of the US, UAE and Israel with Iran, imply that New Delhi's shared interests with them must not alienate Teheran, especially since India wishes to develop the strategically important Chabahar port.

India's economic interests, therefore, run parallel to its partners' security interests. The mini-multilateral MEQ challenges India to build on its close bilateral economic ties with both Israel and the UAE. All the more so because its refusal to join the Indo-Pacific's Regional Comprehensive and Economic Partnership makes it look economically isolated and gives the impression that it cannot cope with competition from China. China is already India's economic competitor in the UAE and Israel, which have gained investment through its Belt and Road Initiative. But India can yet become their attractive economic partner through investment and trade. In 2019, India's cumulative investments in Israel amounted to \$118.24 million. During the period from April 2000 to March 2021, Israel's FDI in India was \$224.76 million. India is the source of a mere 2.4 per cent of Israel's imports; China of 12 per cent. Three per cent of Israel's exports go to India, 9.6 per cent to China. India buys 43 per cent of Israeli arms exports to diversify sources of defence supplies; that amounts to 13 per cent of India's weapons imports. India is well placed to compete with China in the UAE, which is the third-largest source of India's oil imports. India buys 7 per cent of the UAE's exports, China 5 per cent.

Sixteen per cent of the UAE's imports come from China, 11 per cent from India. An India-UAE free trade deal is on the agenda. In the UAE, India has some economic advantage over China. In 2019, India-UAE trade was \$ 59 billion, making the UAE India's third-largest trading partner. Trade between China and the UAE is around \$48 billion. Indian companies have invested around \$85 billion in the UAE. The UAE's investment in India — about \$13-14 billion — makes it India's 9th biggest foreign investor. In contrast, China's overall direct investment in the UAE reached \$650 million in 2019.

However, China offers the UAE opportunities to increase its global connectivity. The Emirates need China as a major energy market and as a trans-shipment hub for China's manufactured products to the Middle East, Europe and Africa. So India cannot be complacent: it faces competition from China in crucial areas including infrastructure, high-tech and healthcare. China is ramping up the delivery of Covid-19 vaccine to the UAE.

Economics and strategy are linked, so India must contend with "China clout" in different ways. India will have to tread warily with Israel and the UAE when it comes to dealing with China. Having strong economic ties with Beijing, both countries have asserted that the MEQ is not anti-China and unlike India, neither has a border quarrel with China. At another level, the US has expressed concern over its Israeli ally's strong economic and advanced technology ties with Beijing. China has developed and is managing three of four of Israel's strategically important ports, including Haifa, which is situated on the Israeli Mediterranean between Europe, Africa and Asia. Israel does not want to alienate either its American security guarantor

or its large Chinese investment partner, which can expand its connectivity by land and sea. India will have to navigate its way through these complex problems between partners very carefully. An economic forum cannot avoid security, especially since America's withdrawal from Afghanistan — and its earlier pull-out from Iraq — make it look weak in Southwest Asia and the Middle East, and as China tries to increase its economic influence in the oil-rich Gulf area. This, in turn, could help to strengthen China's strategic impact in West Asia. So the MEQ cannot 'rescue' India from China's economic challenge which will continue to be buoyed up by its strong economy. Yet, there is considerable scope for India to enhance its presence in the Gulf area through trade and investment, if it can withstand the vagaries of Chinese competition and the involvement of its MEQ partners in West Asian conflicts.

India must rise to the occasion. India maintains relations with a diverse group of Middle Eastern countries, from Iran to Israel, including the United Arab Emirates (UAE) and Bahrain which have most recently "normalised" their relations with Israel. India's bilateral relations with Israel were formalised in 1992, while Iran severed all diplomatic and commercial ties with Israel after its 1979 Revolution. Iran thus appears as an outlier in this paper. Its relations



with India are long-standing but less secure at this time. India's bilateral relations with the above states, some upgraded to the strategic partnership level, demonstrating a broader commitment than bilateral relationships, generally include security agreements but not formal alliances.

Non-alignment thus has a new face but India retains the ability to follow its preferred foreign policy, pursuing its national interests "without constraints". India's relations with the Islamic states above, until Modi's raft of legislation adversely affecting Indian Muslims after his re-election in mid-2019, had been described as "warm". A shift may occur but is unlikely to undo years of diplomatic gains.

Maintaining relations with Iran, with which India has a lengthy relationship and a long drawn out investment strategy that is in India's interest while, at the same time, maintaining its weapons supply and trade with Israel, illustrates India's bilateral juggling skills. Binyamin Netanyahu, Israel's long-term leader, and Modi share a "warm" relationship based on their right-wing values. The Gulf states, including those discussed in this paper, and Israel, do not fear military attack from India, rather a massive influx of workers across a range of occupations. At the same time, for example, while Iran and Israel are hostile to each other, India manages with skill its working relations with each.

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Yogi Adityanath's long-term prospects hang on UP polls

INCREDIBLE as it may sound, Yogi Adityanath is set to become the first chief minister of a national party to complete a full five-year term in Uttar Pradesh, the country's most populous and politically significant state.

In the game of musical chairs that has marked Lucknow thus far, only Mayawati and Akhilesh Yadav — leaders of regional parties — hold the distinction of completing an uninterrupted five-year term since 1951. Perhaps the Congress, which was calling the shots in Uttar Pradesh till the 1980s, was wary of powerful regional sa-traps — from Govind Ballabh Pant to ND Tiwari — in the decades that saw Jawaharlal Nehru, Indira and Rajiv Gandhi serve as prime ministers.

An outright victory in February 2022 can make 49-year-old Yogi Adityanath a contender for the post of prime minister in the post-Narendra Modi era. Uttar Pradesh is a state that sends 80 Lok Sabha MPs to Parliament. During the 2019 parliamentary polls, the BJP's tally was 62, while in the 2017 Assembly polls, it won a staggering 312 out of 403 seats.

In the race for the top post in 2024 (or 2025, when Modi will turn 75), Union Home Minister Amit Shah is seen as a 'natural' successor on account of his clout within the BJP. Number twos or the contenders for the top job in Indian politics have, however, had a chequered history. The country has had seven deputy prime ministers in Sardar Vallabhbhai Patel, Morarji Desai, Chaudhary Charan Singh, Jagjivan Ram, YB Chavan, Chaudhary Devi Lal and Lal Krishna Advani. Except for Morarji and Charan Singh, the others failed to make it to the top.

By the time Mayawati completed a five-year term in March 2012, she had scored over GB Pant, Kamalapati Tripathi, Sampurnanand, Sucheta Kripalani, ND Tiwari, Mulayam Singh Yadav, Kalyan Singh and other chief ministers of the state since Independence. She was the first chief minister of UP to complete an uninterrupted term. Akhilesh equalled her record in March 2017, but Yogi Adityanath now has a chance to edge them out. There is a cliché too that the road to Delhi (read PM's chair) goes via Lucknow. Both PV Narsimha Rao and Dr Manmohan Singh had, however, belied this platitude.

Govind Ballabh Pant was a freedom fighter who, in 1937, became the chief minister of the then United Province. Pant served as UP chief minister four times — twice before Independence and twice after. But his stints were separated by the Assembly polls and his appointment as the country's Home Minister in January 1955. Pant was replaced by Sampurnanand, a teacher and a towering figure during the freedom struggle.

Though 'Babu jee' (as Sampurnanand was fondly called) had the longest stretch as chief minister from December 28, 1954 to December 7, 1960, his tenure was broken by the Assembly polls in April 1957. A firm believer in jyotish (astrology), Sampurnanand's innings from 1957 to 1962 was cut short by intra-party dispute. A political crisis initiated by Kamalapati Tripathi and Chandra Bhanu Gupta saw Sampurnanand's shift to the Jaipur Raj Bhawan in December 1960 as state Governor.

Sampurnanand's successor Chandra Bhanu Gupta's uneasy ties with Indira Gandhi, one-upmanship with Kamalapati Tripathi and Hemvati Nandan Bahugana resulted in political instability and emergence of the first non-Congress regime in UP when Charan Singh became the CM in 1967. The period between 1962 and 1967 saw several chief ministers coming and going. Sucheta Kripalani led the Congress till March 1967 when another round of Assembly polls saw the party struggling. Gupta was back as chief minister in March-April 1967 but could not survive beyond 18 days.

After a bout of Charan Singh's rule and President's Rule, Gupta returned to power but his government lasted for another eight months before Charan Singh was back with a ragtag non-Congress regime. Throughout the 1970s, the regimes of Charan Singh, Tribhuvan Narain Singh, HN Bahuguna, ND Tiwari, Ram Naresh Yadav and Banarsi Das kept collapsing, paving the way for four spells of President's Rule. After the 1980 Congress victory, Sanjay Gandhi picked VP Singh, but Sanjay's death and Indira's insecure attitude towards Bahuguna and others prompted another round of musical chairs that saw VP Singh shifting to Union Cabinet in 1982, and the emergence and exit of Sripat Mishra and ND Tiwari.

Xi resets policy priorities to boost economy

► At the CEWC, it was felt that new challenges had arisen as US President Biden had not only continued the policies of his predecessors but also taken a harder line with his allies towards China. Chinese leaders appeared nervous about the slowing of economic growth in 2022 as Xi is expected to seek an unprecedented third term as President.

China's Central Economic Work Conference (CEWC), held at Beijing from December 8 to 10, 2021, decided that all stakeholders should work actively to maintain stability in the macro-economy in view of new challenges as the country holds the Winter Olympics from February 4 to 20, 2022, and the 20th Congress of the Communist Party of China (CPC) later this year. What made the economic planners to rethink the policy direction was the sharp dip in China's GDP growth rate from 18.3% in Quarter 1 of 2021 to 7.9% in Q2, 4.9% in Q3 and 4% in Q4.

Structural changes ordered by President Xi Jinping such as reducing loans to the real estate sector, lower emission targets resulting in power cuts and the zero tolerance to Covid-19 had played an important role in decelerating the economic growth. Xi is personally involved in directing the real estate policies as he considers the unchecked growth of this sector as posing a threat to China's economic stability.

New measures undertaken by the Xi regime included severe restrictions on giving bank loans, allow hugely indebted developers to default to rein in large unproductive expenditure and announcement of a property tax on a trial basis in certain provinces to discourage the purchase of multiple properties to curb speculation.

Given that the real estate sector accounts for 29% of the Chinese economy, these measures, according to some economists, may reduce China's GDP growth by about 0.5% in 2022 and thereafter. These restrictions have strained the local government's finances, as selling land is an important source of revenue. Several local governments slashed the salaries of their staff, weakening the consumption.

In the last two years, China has undertaken several measures to reduce its greenhouse emissions, including controlling of its coal-fired power plants to meet its targets of peaking carbon dioxide emissions by 2030, lower the carbon dioxide emissions per unit of GDP by over 65% (from 2005 level) by 2030, increase the share of non-fossil fuels and forest stock.

Decrease in power generation by coal-fired plants and rationing since September 2021 disrupted industrial production in many provinces as several industries were forced to cut production and reduce jobs. Recurrent outbreaks of Covid in some areas and China's zero tolerance approach again forced several businesses to close and confined about 20 million people at home. The working of several companies in technology, education and gaming sectors was adversely impacted due to the regulatory actions, resulting in lower earnings and loss of jobs.

At the CEWC, it was felt that new external challenges had arisen as President Biden had not only continued the policies of his predecessor but also taken a harder line with his allies towards China. The Comprehensive Investment Agreement with the EU had remained frozen and China's relations with Australia and Japan had deteriorated. These countries had become more vociferous in criticism of China's human rights record and applied a number of sanctions against the Chinese companies and individuals for investments and exports. Several Chinese leaders appeared nervous about the slowing of economic growth in 2022 as Xi is expected to seek an unprecedented third term as President. They advised him that priority should shift to maintaining growth and stability so that the Chinese economy could convey a picture

of strength. Amid deterioration in China's external environment, the conference identified securing supplies of primary products such as food, soybean, minerals and energy as a priority to prepare for the post-Covid world. "The Chinese people's rice bowl must be firmly held in their own hands at all times," Xi emphasised.

He underlined the need to establish a strategic materials reserve to secure minimum needs at critical moments and work on a comprehensive conservation strategy. Other four priorities agreed were "common prosperity, capital regulation, defusing major financial risks and carbon neutrality. Concerns were expressed at the high level of unemployment among the migrants, the youth and possible outflow of foreign exchange as the US dollar strengthened following rise in the interest rates. In view of these reasons, it was agreed that the government would have to give bigger policy support to the economy.

China's central bank had also conveyed dovish signals, cutting the reserve requirement ratio to the banks in a departure from central banks in the developed countries. Though the policymakers remained committed to structural reforms, it was agreed to slow down the regulatory crackdown and provide targeted support to SMEs, first time homebuyers, more funding for technology innovation and green investments.

China's foreign trade made impressive gains in 2021, reaching \$6.05 trillion as it functioned as a supply house to the rest of the Covid-stricken world. Trade with the US soared by 28.7% (\$755.6 billion) and India by 43.3% (total \$125.66 billion, Indian exports \$28.14 billion, imports \$97.52 billion). The increased global demand was chiefly responsible for 8.1% growth of China's



economy in 2021. Chinese leaders are worried that external demand may not sustain as other major economies come out of Covid and start exporting this year. Consumption in China has not moved beyond 55% of the GDP (54.3% in 2020) in recent years due to the saving habits of the Chinese people for expenditure on health, education and old age. The government is, therefore, forced time and again to resort to big investments to drive up the growth rates.

It is now trying to increase investments in research and innovation (its R&D expenditure reached 2.4% of GDP in 2020), adoption of intelligent technologies and digital economy. While these technologies will yield efficiencies and mitigate to some extent the adverse impact of declining workforce, these will not lessen the latter's adverse impact on lowering consumption.

China will, therefore, be forced to accept sub-5% economic growth in the coming years as it rebalances its economy away from non-productive expenditures and starts experiencing the negative effects of population decline.

Union Budget aimed at stimulating economic growth

- Rayabarapu Harikrishna - Chartered accountant
- Finance Minister Nirmala Sitharaman submitted 2025-26

Warangal, 1 February: The Union Budget for the fiscal year 2025-26, presented by Finance Minister Nirmala Sitharaman, introduces significant measures aimed at stimulating economic growth, enhancing taxpayer benefits, and promoting fiscal consolidation. Key initiatives include substantial personal income tax reductions, increased capital expenditure, and targeted support for agriculture and social welfare.

Personal Income Tax Reforms

In a move to boost domestic consumption and provide relief to the middle class, the government has raised the personal

income tax exemption threshold from 700,000 to 1.28 million. Additionally, tax rates for incomes above this threshold have been reduced. These adjustments are expected to enhance household savings and spending capacity, thereby stimulating economic activity.

Capital Expenditure and Infrastructure Development

The budget outlines a capital expenditure allocation of 11.2 trillion, reflecting a modest increase from the previous year. This investment focuses on infrastructure projects, including roads, railways, and digital infra-

structure, aiming to drive long-term economic growth and job creation.

Agriculture and Rural Economy Support

Recognizing the critical role of agriculture, the government has launched a national mission to boost crop productivity and increased subsidized credit limits for farmers. These measures aim to enhance rural incomes and ensure food security.

Fiscal Consolidation

The budget sets a fiscal deficit target of 4.4% of GDP for 2025-26, down from a revised 4.8% in the current year. To fund the

deficit, the government plans to borrow 14.82 trillion. This approach reflects a commitment to fiscal prudence while supporting growth initiatives.

Key Beneficiaries

- Middle-Class Taxpayers: The revised tax slabs provide significant relief to middle-income groups, increasing disposable income and encouraging consumption.

- Agricultural Sector: Enhanced support for farmers through increased credit limits and productivity initiatives is expected to strengthen the rural economy.

- Infrastructure and Manufacturing Industries: Increased capital expenditure is set to benefit companies involved in infrastructure development and manufacturing, potentially leading to job creation and



economic expansion.

Conclusion

The Union Budget 2025-26 presents a balanced approach, aiming to stimulate economic growth through strategic investments and tax reforms while maintaining a focus on fiscal discipline.

The emphasis on infrastructure, agriculture, and taxpayer relief is poised to have a positive impact on various sectors of the economy.

Farmers of nine villages held a meeting with the MD of HSIIDC



Parvat Vatika **Nuh, Mohit Saini.** Farmers from nine villages of Nuh district have been protesting for the past one year, in which farmers had put their main demands in front of the administration, but the administration is not ready to listen to them, due to which farmers put their demands in front of small and big officials, but no hearing took place. Not only this, the farmers also stopped the ongoing work of IMT. Not only this, the farmers put their demands to the Chief Minister, but still did not get any satisfactory answer. Meanwhile, the IMT administration started work secretly on 31 December 24, when the farmers got the information, the farmers reached the spot in thousands in a hurry and stopped the ongoing work. Then DC

Vishram Kumar Meena called a meeting of farmers in the District Secretariat on 2 January 25. Farmer leader Ravi Azad also reached the Secretariat Nuh with the farmers in the meeting, the meeting lasted for about three hours in which DC Vishram Kumar Meena asked the farmers to complete the work of HSIIDC within 15 days. He assured to arrange a meeting with the MD of HSIIDC and put forward the condition of starting work in IMT, to which the farmers agreed. But even after a long time there was no response from the administration, so the farmers again announced to stop the work on 30th January, about which the Nuh administration got the hint, then SDM Pradeep Ahlawat reached the protest site and told the farmers about arranging a meet-

ing with the MD of HSIIDC on 31st January in the PWD Rest House of Gurguram, to which the farmers again agreed and on Friday, the farmers including the farmer committee and farmer leader Ravi Azad and the ADC and DSP on behalf of the Nuh administration met the MD of HSIIDC. Farmer leader SP told on Saturday that in the meeting, HSIIDC The MD of the JP told the farmers that he would talk to the Chief Minister to resolve this issue. Now it remains to be seen whether the farmers will get justice or they will have to face the same problems. On this occasion, Mohammad S.P. Sarpanch, Sirajuddin, Zahid Sarpanch, Mubarik, Usman, Jasso, Sharif, Mufid, Razzaq, Dinu Nambardar President etc. were present.

There are no allocations for Telangana in central budget

- Bandy Sanjay and Kishan Reddy are answerable to state people says jaggareddy

(Khaja Moinoddin),Hyderabad Feb 1 : The lack of allocations in the budget as desired by the people of Telangana has disappointed the taxes paid by the people Telangana...are paying lakhs of crores per year. The fact that a separate budget was not allocated for the girl child of Telugu states remains a question.The people of Telangana have won 8 MPs from the bjp,Two of them became Union Ministers.What answer

will Sanjay... Kishan Reddy give. They should talk to the Prime Minister... Finance Minister and bring funds.

You appear weak in the eyes of the people of Telangana.Nirmala Sitaram is a Telugu daughter-in-law...but Telangana has no rupee.Under the UPA government, Hyderabad got IIT..Metro..Outer Ring Road..IIIT in Basara...International Airports, the history brought by Congress under the leadership of Sonia Gan-



dhi..Rahul Gandhi..Manmohan Singh. But in bjp govt led by pm narendra modi,Telangana state neglected.

Stubborn to BCs in the Union Budget



Hyderabad: February 01; Gujja Krishna, national convener of the BC Welfare Association, said that the Union Budget has been stubborn to the BCs. In the budget, only Rs 2,500 crore has been allocated to BCs.

BRS party leader Prithvi Raj donated one lakh rupees for the construction of Sri Sri Peddamma Mother Temple



Sangareddy District. February 1 : A young leader of the BRS party, Peddamma Matla Temple, which is being built in Isnapur Municipality of Patancheru Mandal, MDR Foundation co-founder Prithviraj donated Rs. The amount was given in the presence of temple president Raghu, former ward member Yadagiri and villagers. Speaking on the occasion, Prithviraj wished for the development of temples of all religions to encourage the spiritual devotion of the devotees. For the last three generations,

our family has been dedicatedly serving the upliftment of the poor. Our family contributes to the welfare of the people by undertaking many service activities like construction of houses, development of temples, social welfare programs. Now I too will continue our family tradition and move forward more comprehensively with the cooperation of Patancheru elders. Prithviraj said that he will work hard to achieve development in all fields as expected by the people in the future.

All-Party Dharna Against the Waqf Amendment Bill on Feb 9th – Decision Made at All-Party Meeting

Hyderabad, February 1: An all-party protest dharna will be organized on February 9th against the Waqf Amendment Bill. This decision was made during a consultative meeting held at Media Plus on February 1st, where representatives from various religious, social, political, and community organizations in Telangana participated and addressed the gathering.



phasized that simply holding protests or passing resolutions will not solve the issue. He suggested that Muslims should take to the streets, following the example of the NRC protests, and continue their struggle until their demands are met.As part of this effort, the all-party protest dharna will be held at Indira Park starting February 9th. Representatives from all participating groups will join the protest, with Muslims from all districts of Telangana also expected to take part. Mir Anayat Ali Baqri stressed the importance of Muslims standing up for their rights and showing their strength and

unity, regardless of political or factional affiliations.Other speakers included Maulana Dr. Syed Asif Omari, who discussed the objectives of the meeting, MA Siddiqui, who highlighted the potential harm the bill could cause to Muslims, and Khaleeq-ur-Rehman. Leaders from various groups, including Congress, Indian Union Muslim League (Bhim Army), Maulana Syed Hamid Hus-sain Shattari, Ahmed Yazdani, Anjum Sheikh, Shazia Khan, Khizr Ahmad, Saif-ur-Rehman Qureshi from the Milli Tanzeem Telangana, and other leaders also addressed the gathering.

Ruling party MLAs express dissatisfaction at State administration

Hyderabad, Feb.1 (NSS): There are reports circulating that the Telangana Congress party is experiencing significant disorganization. Allegations suggest that 11 Congress MLAs have clandestinely convened at a hotel on the outskirts of Hyderabad.Further claims indicate

that a Minister is neglecting their concerns and is not providing support for development initiatives. It has been reported that the MLAs are expressing dissatisfaction with the Minister, who is purportedly making decisions regarding their constituency without their prior

knowledge.The MLAs from the ruling party have remarked that works were completed during the previous BRS administration, yet similar works are now facing delays under their own Congress governance. In response to these concerns, the Telangana Pradesh

Congress Committee (TPCC) has taken proactive measures.TPCC chief Mahesh Goud has reached out to the MLAs, assuring them that he will facilitate a meeting with the Minister. He encouraged the ruling party MLAs to address the issues collaboratively and amicably.

Reports indicate that out of the eleven individuals who met privately, four are MLAs from Mahabubnagar, while six additional MLAs engaged via phone. Members of the ruling party have voiced their concerns regarding the insufficient progress on various works.

“Took me a while to realize we have won”: Rohit Sharma recalls 2024 T20 World Cup victory

Mumbai, Feb 1 (GNS) During the BCCI Awards 2025 in Mumbai on Saturday, Team India skipper Rohit Sharma recalled the time when he realised that his team had won the T20 World Cup 2024 which was played in the West Indies and the United States of America. Summarizing the ICC T20 World Cup, the Rohit Sharma-led side won the final by seven runs. Virat secured the ‘Player of the Match’ for his performance. Now, by securing their first ICC title since the Champions Trophy in 2013, India has ended their ICC trophy drought. After the T20 WC triumph, Suryakumar was appointed as the skipper in the shortest format of the game. Under his leadership, the Men in Blue clean-swept the Sri Lankan side in the three-match series. Speaking about the BCCI Awards 2025, India’s legendary batter Sachin Tendulkar, pace spearhead Jasprit Bumrah, former off-spinner Ravichandran Ashwin and women’s cricket team opener Smriti Mandhana were the notable winners at the Naman Awards 2025.

Here’s a list of all winners at the BCCI Awards 2025:

Col. C. K. Nayudu Lifetime Achievement Award - Men: Sachin Tendulkar
Polly Umrigar Award - Best International Cricketer - Men: Jasprit Bumrah

Best International Cricketer - Women: Smriti Mandhana
Best International Debut - Men: Sarfaraz Khan
Best International Debut - Women: Asha Sobhana
BCCI Special Award: Ravichandran Ashwin
Highest Run-Getter in ODIs - Women: Smriti Mandhana
Highest Wicket-Taker in ODIs - Women: Deepti Sharma
Best Umpire In Domestic Cricket: Akshay Totre
M.A. Chidambaram Trophy - Highest Run-Getter in U-19 Cooch Behar Trophy: Kavya Teotia
M.A. Chidambaram Trophy - Highest Wicket-Taker in U-19 Cooch Behar Trophy: Vishnu Bhardwaj
Jagmohan Dalmiya Trophy - Best Woman Cricketer Senior Domestic: Priya Mishra
Jagmohan Dalmiya Trophy - Best Woman Cricketer Junior Domestic: Ishwari Awasare
Jagmohan Dalmiya Trophy - Highest Wicket-Taker in U-16 Vijay Merchant Trophy: Hemchudeshan Jeganathan
Jagmohan Dalmiya Trophy - Highest Run Getter in U-16 Vijay Merchant Trophy: Lakshya Raichandani



MA Chidambaram Trophy - Highest Wicket-Taker in U-23 CK Nayudu Trophy (Plate Group): Neizekho Rupreo
MA Chidambaram Trophy - Highest Run Getter in U-23 CK Nayudu Trophy (Plate Group): Hem Chetri
MA Chidambaram Trophy - Highest Wicket-Taker in U-23 CK Nayudu Trophy (Elite Group): P Vidyuth
MA Chidambaram Trophy - Highest Run Getter in U-23 CK Nayudu Trophy (Elite Group): Aneesh KV

Sports budget raised by over Rs 350 crore, Khelo India gets biggest share



New Delhi, Feb 1 (GNS) The government’s flagship Khelo India programme to scout and nurture athletes at the grassroots level was the biggest beneficiary as the allocation for sports was hiked substantially by Rs 351.98 crore in the Union Budget presented by Finance Minister Nirmala Sitharaman here on Saturday.

The ambitious scheme has been allocated Rs 1,000 crore for the financial year 2025-26. This is Rs 200 crore more than the grant of Rs 800 crore in 2024-25. Overall, the Ministry for Youth Affairs and Sports was designated Rs

3,794.30 crore, an overall jump of Rs 351.98 crore.

The increase is substantial considering there is no major sporting event like the Olympics, Commonwealth or Asian Games lined up in the next one year. The assigned amount for assistance to National Sports Federations has also been hiked marginally from Rs 340 crore to Rs 400 crore. India is currently pushing through with an ambitious bid to host the 2036 Olympic Games for which a letter of intent has been submitted to the International Olympic Committee.

Dominant Liverpool beat Real Madrid 2-0 to top Champions League

► Liverpool regained top spot in the Champions League table and registered a first victory over Real Madrid in 15 years on Wednesday with a dominant 2-0 win courtesy of goals from Alexis Mac Allister and Cody Gakpo.

Liverpool, Feb 1 (GNS) Liverpool regained top spot in the Champions League table and registered a first victory over Real Madrid in 15 years on Wednesday with a dominant 2-0 win courtesy of goals from Alexis Mac Allister and Cody Gakpo.

Such was The Reds’ superiority that they could afford the luxury of a rare Mohamed Salah penalty miss in between goals as they claimed a fifth win from five games to sit two points clear at the head of the new-look league format.

On a miserable night for the Spaniards, now 24th in the 36-team competition, Kylian Mbappe was well-shackled and also missed a penalty that would have drawn Real level against the run of play in the second half.

With Liverpool dominating possession and chances against the Champions League holders, Mac Allister struck the opener in the 52nd minute after a neat one-two with Conor Bradley in front of a delirious Kop end at Anfield. Gakpo sealed the game in the 76th minute with a header past Thibaut Courtois from



an Andy Robertson cross. “When you play against teams like Real Madrid, it’s always nice to score, but the most important thing is that we won it, and I think in a really good way,” Mac Allister said. “We dominated the game, we deserved this.” The result continued boss Arne Slot’s scintillating start at Liverpool, who as well as their 100% Cham-

pions League record also sit top of the Premier League by eight points. Liverpool had not beaten Real Madrid since 2009, failing to win any of the previous eight matches including two painful Champions League final defeats. “It’s a big result, it was a massive game for us. Obviously, they got the better of us the last few times in the Champions League so

we wanted to come out here tonight and put on a performance,” said goalkeeper Caoimhin Kelleher. His second-half penalty save against a confidence-sapped Mbappe brought one of the biggest roars of the night. “I don’t really look at the player too much, I was confident and thankfully I went the right way again,” he said.

Sindhu survives scare before entering quarters



Lucknow, Feb 1 (GNS) Star Indian shuttler PV Sindhu survived a scare before beating unheralded compatriot Ira Sharma in three games to enter the women’s singles quarterfinals at the Syed Modi International Super 300 badminton tournament here on Thursday.

Sharma, ranked 147th in the world as against 18th of Sindhu, stretched the second-round match to the decider after winning the second game. Top seed Sindhu, a two-time Olympics medallist, recovered in time to pocket the deciding game and win the match 21-10 12-21 21-15 in 49 minutes. The 29-year-

old Sindhu has been struggling for some time and she last clinched a title at the Singapore Open in 2022. She faces China’s Dai Wang, ranked 118th in the world, in the quarterfinals at the Syed Modi International Super 300 badminton tournament here on Thursday.

Unlike Sindhu, top seed Lakshya Sen easily won his second-round men’s singles match against Daniil Dubovenko of Israel 21-14 21-13 in just 35 minutes to also book a quarterfinal berth. Sen meets compatriot Meiraba Luwang in the quarterfinals. Meiraba was a 21-15 21-13 victor against sixth seed Nhat Nguyen of Ireland.

It’s advantage Gukesh for now but Liren banks on resilient past in battle for world crown

Singapore, Feb 1 (GNS) With nerves no longer a concern for him, teenaged Indian Grandmaster D Gukesh will hold the psychological edge against a slightly shaken defending champion Ding Liren when the two resume their intriguing battle for the World Championship crown in the fourth round here on Friday. Having demonstrated better preparation and claimed his first victory in the third round, the 18-year-old Gukesh is expectedly upbeat and would be looking to just relax on the first rest today. With a maximum of 11 games remaining under classical time control, the scores are tied at 1.5-1.5. This was after Liren won the opener and the second game ended in a draw. Gukesh has clearly shown better preparation, while Liren’s calculation let him down in the third game. The match had started with Gukesh facing the Chinese in a French



defense game with white pieces and his initial progress gave the Indian a huge time advantage, which he held till the end. “It’s always nice to win a game, also for the first against such

a strong opponent. I think it means more that I got a win in the World Championship, and a very important win,” a visibly pleased Gukesh had said after Wednesday’s game.

Swiatek accepts one-month suspension after failing doping test

London, Feb 1 (GNS) World number two and five-times Grand Slam champion Iga Swiatek has accepted a one-month suspension after testing positive for banned substance trimetazidine (TMZ), the International Tennis Integrity Agency said on Thursday.

Swiatek tested positive in an out-of-competition sample in August but the ITIA, which runs tennis’s anti-doping programme, accepted that it was caused by contamination of her medication melatonin, which was manufactured and sold over the counter in her native Poland.

Swiatek said she had been taking it for jet lag and sleep issues and as there was no significant fault or negligence, the ITIA ruled it was “the lowest end of the range” and offered the reigning French Open cham-



pion a one-month suspension which the 23-year-old accepted. “The player was provisionally suspended from Sept. 12 until Oct. 4, missing three tournaments, which counts towards the sanction, leaving eight days remaining,” the ITIA said in a statement. She also forfeited

prize money from the Cincinnati Open, the tournament directly following the test.

Swiatek, who had pulled out of tournaments in Asia in September citing personal matters and fatigue, described the ordeal of testing positive as the “worst experience of my life”.