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Futuristic Budget, revolutionary decision to involve UU private sector in Nuclear Projects: Dr Jitendra

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JK Public School Kunjwani bids adieu to outgoing students of Grade XII

Website: www.statetimes.in, Email: statetimes1@gmail.com

Air surcharge 50 paisa for Leh J&K industry bodies hail Union budget; seek focused attention on tourism promotion

Sitharaman cuts taxes for middle class in 'people's Budget'

"Budget aims to initiate 'transformative reforms' across six domains"



Finance Minister, Nirmala Sitharaman along with Ministers of State for Finance, Pankaj Chaudhary as well as her Budget Team/senior officials of the Ministry of Finance at the Parliament House before presenting Union Budget 2025 in New Delhi on Saturday.

STATE TIMES NEWS

NEW DELHI: Finance Sitharaman Saturday announced significant income tax cuts for the middle class and unveiled a bluereforms for Viksit Bharat as she treaded a fine line between fiscal prudence and providing a thrust to growth.

Individuals earning up to Rs 12 lakh in a year will not have to pay any taxes after she raised the exemption threshold from Rs 7 lakh. An additional Rs 75,000 standard deduction is available for the salaried class.

Presenting her eighth straight budget, she also altered tax slabs for people earning above this threshold to help save up to Rs $1.1~{\rm lakh}$

Par panel on Waqf

amendment bill to be

NEW DELHI: The report of

the joint committee of

Parliament examining the

Waqf (Amendment) Bill will

be tabled in the Lok Sabha

A bulletin issued by the

Lok Sabha Secretariat said

Jagdambika Pal and mem-

ber Sanjay Jaiswal will table

the report in the Lok Sabha

The Committee had sub-

mitted the report to Lok

Sabha Speaker Om Birla on

The panel on Wednesday

adopted by a majority vote

its report that contained

changes suggested by members of the ruling BJP,

prompting the opposition to

dub the exercise an attempt

(Amendment) Bill adopted

the report on the draft legis-

lation by a 15-11 majority

Opposition members sub-

WEATHER

Sunset: 18:03 Hours

Sunrise: 07:24 Hours

Max: 22.0°C

Max: 93

Max: 5.9°C

Max: 92

■ CONTD ON PAGE 9

mitted dissent notes to

to destroy Waqf boards. The Joint Committee of Parliament on the Waqf

Chairman

on Monday.

Committee

on Monday.

Thursday.

in taxes for those with income up to Rs 25 lakh in a

The raising of the rebate leads to 1 crore people not having to pay any tax, she

The overall tax slab regig will benefit 6.3 crore people, or more than 80 per cent of

"The new structure will substantially reduce taxes on the middle class and leave more money in their hands, boosting household consumption, savings and investment," Sitharaman said presenting what was dubbed as 'reformist' budget for the next fiscal in Lok Sabha.

The Budget for April 2025 to March 2026 fiscal (FY26) proposed to raise foreign investment limit in insurance sector to 100 per cent from current 74 per cent and continued spending spree on infrastructure while raising allocations for social sectors as well as providing for measures for poor, youth, farmers and women.

All this she did while managing to stick to the fiscal consolidation roadmap, projecting a fiscal deficit of 4.4 per cent of the GDP in FY26 as against an estimated 4.8 per cent in the current year ending March 31.

Sitharaman's budget has proposals aimed at boosting bothconsumption and investment, which in turn are expected to give a flip to domestic economic activity, protecting the growth outlook amidst global uncertainties. While maintaining the

J&K gets Rs 41,000 Cr in Budget, separate allocation of Rs 9,325 Cr for police

Union Budget for 2025-26, which is almost the same as the revised estimate for the 2024-25

Additionally, the Jammu and Kashmir Police -- directly controlled by the Union home ministry since the abrogation of Article 370 and the reorganisation of the erstwhile state -- will receive Rs 9,325.73 crore, up from Rs 8,665.94 crore in 2024-25.

In the budget presented by Union Finance Minister Nirmala Sitharaman in the Lok Sabha on Saturday, Rs 40,619.30 crore has been allocated as central assistance to meet the resource gap in Jammu and Kashmir.

Rs 279 crore has been allocated as grants towards contribution to the Union Territory Disaster Response Fund and Rs 101.77 crore as support for capital expenditure.

The Centre had allocated Rs 42,277.74 crore to Jammu and Kashmir for the 2024-25 fiscal that was later revised downwards to Rs 41,000.07 crore. In the 2023-24 fiscal, the allocation for Jammu and Kashmir was Rs 41,751.44 crore.

The allocation for the Jammu and Kashmir Police for the upcoming 2025-26 fiscal is Rs 659.79 crore higher than in 2024-25.

The Union home ministry said the fund was for meeting administrative expenditures. The Jammu Kashmir Police is responsible for maintaining and enforcing law and order and traffic management in the Union Territory

Finance Minister Nirmala Sitharaman creates history with 8th consecutive budget

NEW DELHI: Finance Minister Nirmala Sitharaman on Saturday made history as she pre sented a record eighth consecutive budget, which comes in the backdrop of slowdown in economy and demand for tax cuts for middle class.

This will take Sitharaman closer to the record of 10 budgets that were presented by former Prime Minister Morarji Desai over different time periods. Desai has presented a total of 6 budgets during his tenure as finance minister from 1959 to 1964, and 4 budgets between 1967

Former finance ministers P Chidambaram and Pranab Mukherjee had presented nine and eight budgets, respectively, under different prime ministers.

Sitharaman, however, will continue to hold the record of presenting the maximum number of oudgets on the trot - eight straight budgets under Prime Minister Narendra Modi.

She was in 2019 appointed as India's first full-time woman finance minister when Prime Minister Modi won a decisive second term. After Modi came back to power in 2024 for the third time, Sitharaman continued to retain her finance portfolio.

Here are some facts related to the Budget presentation in independent India. FIRST BUDGET: The first-ever Union Budget of independent India was presented on

November 26, 1947, by the nation's first finance minister R K Shanmukham Chetty. MAXIMUM NUMBER OF BUDGETS: Former Prime Minister Morarji Desai holds the record for presenting the maximum number of budgets. He has presented a total of 10 budgets during his tenure as finance minister under Prime Minister Jawaharlal Nehru and later under Prime Minister Lal Bahadur Shastri. He presented ■ CONTD ON PAGE 9

thrust on infrastructure development, it also continued to provide increasing support to the MSME and the agricultural sector.

Also announced were duty cuts on intermediaries and certain life saving drugs.

To balance the revenue lost,

increase in capital spending at Rs 11.21 lakh crore in the next financial year compared to a lowered Rs 10.18

■ STATE TIMES NEWS

Minister Narendra Modi on

Saturday lauded the

Union Budget as a "peo-

ple's budget" that fulfils

the dreams of every

Indian and said that it is

a "force-multiplier" that

will boost consumption,

In televised remarks

after Finance Minister

Nirmala Sitharaman pre-

sented the Budget in the

Lok Sabha, Modi high-

lighted a host of measures

for different sectors and

noted that budgets gener-

ally look to fill the govern-

ment's treasury but this one

seeks to put more money in

investment and growth.

CONTD ON PAGE 9

SUMMARY OF UNION BUDGET 2025-26

- >> No income tax on average monthly income of upto Rs 1 lakh; to boost middle class household savings & consumption
- Salaried class to pay nil income tax upto Rs 12.75 lakh per annum in new tax regime
- Union Budget recognises 4 engines of development agriculture, MSME, investment and exports
- Benefitting 1.7 crore farmers, 'prime minister Dhan-Dhaanya Krishi Yojana' to cover 100 low agricultural productivity districts
- Mission for Aatmanirbharta in pulses" with a special focus on Tur, Urad and Masoor to be launched
- Loans upto Rs. 5 lakhs through KCC under modified interest subvention scheme
- FY-25 estimated to end with fiscal deficit of 4.8%, target to bring it down to 4.4% in fy-26
- Significant enhancement of credit with guarantee cover to MSMES from Rs 5 cr to Rs 10 cr
- A national manufacturing mission covering small, medium and large industries for furthering "make in
- >> 50,000 Atal tinkering labs in government schools in
- Centre of excellence in artificial intelligence for education, with a total outlay of Rs 500 crore
- >> PM Svanidhi with enhanced loans from banks, and upi linked credit cards with Rs 30,000 limit
- Gig workers to get identity cards, registration on eshram portal & healthcare under PM Jan Arogya
- Rs 1 lakh crore urban challenge fund for 'cities as
- Nuclear energy mission for R&D of small modular reactors with an outlay of Rs 20,000 crore
- Modified Udan scheme to enhance regional connectivity to 120 new destinations
- Rs 15,000 crore Swamih fund to be established for expeditious completion of another 1 lakh stressed
- Rs 20,000 crore allocated for private sector driven research development and

Pragmatic Budget for Viksit Bharat: LG

tabled in LS on Monday **STATE TIMES NEWS** STATE TIMES NEWS

Lieutenant Governor Manoj Sinha on Saturday hailed the Union Budget for 2025-2026, presented by the Finance and Corporate Affairs Nirmala expressed gratitude to Prime Minister Narendra Modi for putting economy on a fast-track and fold development initiatives for poor, youth, farmers and women.

The Lieutenant Governor posted on X: "My heartfelt thanks to Hon'ble Finance Minister Smt. Nirmala Sitharaman Ji for a pragmatic Budget for Viksit

Bharat. Grateful to Hon'ble PM Shri Narendra Modi Ji for putting economy on a fast-track and bold develop-



ment initiatives for poor, youth, farmers and women.

"Big boost to the middle class. The revised tax rate structure is a historic move to bring change in the lives of

also provided huge relief to taxpayers by raising the TDS limit on rent, enhancing social security and for-

Programme seeks to trans-

malising the gig econo-

Budget 2025 - 26reflects India's growing aspiration for accelerated growth and to stimulate private sector investments. The focus on agricultural growth with various initiatives including Agri District

late the vision of rural prosperity and social equity. India is the fastest-growing among all major global

■ CONTD ON PAGE 9

One dead, 3 injured as truck plunges into gorge

STATE TIMES NEWS

BANIHAL/JAMMU: One person was killed and three others injured when a truck loaded with liquor bottles skidded off the road and plunged into a deep gorge along the Jammu-Srinagar national highway Saturday, officials said.

The accident occurred near Battery Cheshma Ramban district when its driver Rafaqat Khattana lost control while negotiating a curve. The truck was en route to Srinagar from Jammu, police said.

Police said the truck rolled down into a 300-feet gorge, ■ CONTD ON PAGE 9

People's budget, force-multiplier: Modi people's pockets and increase DELHI: Prime their savings.

This Budget focuses on

country's progress. It lays the foundation for attaining these goals, he "The Budget lays a strong foundation to increase savings and make citizens partners in development," Modi said,

adding that its welfare initiatives for gig workers underscore the government's commitment to the dignity of labour. He said the measures presented in the Budget for the manufacturing

he said, describing it as a his-

toric and important mile-

stone on the road to the

sector will allow Indian

making people a partner in India's development journey,

Daring Daylight Heist: Armed robbers escape with 1.5 kg gold from jewellery shop

STATE TIMES NEWS

JAMMU: In a sensational incident that has sent shock waves across the Jammu City, two armed robbers looted over 1.5 kg of gold ornaments from a jewellery shop in broad daylight at Phawara Chowk, Greater Kailash

The daring heist took place when two armed men, wearing helmets and black glasswielding sharp-edged weapons, stormed into the shop and held mother of the owner, who also works in the establishment, hostage before escaping with the gold

Min: 0.8°C According to eyewitnesses and CCTV footages, two Min: 79 assailants entered the shop at around noon, when the owner left for some work in appeared to be in their mid-30s, concealing their identities. Without raising any initial suspicion, they suddenly brandished sharp weapons and threatened the lone lady in the Anand Jewellers Shop. Holding the weapon to her neck, they warned her against raising an alarm. Under duress, she sat quite and the robbers gathered gold ornaments from the display cases. The entire robbery lasted only a few minutes, but in that short span, the robbers managed to gather over 1.5 kg of gold ornaments before making a swift escape.

The brazen robbery has triggered panic among shopkeepers and residents in the area, raising serious con-



immediately.

minutes of the incident, local authorities were alerted, and a team of police officers rushed to the spot. Senior police officials, including forensic teams, examined the crime scene while efforts to track down the suspect began

"We are reviewing CCTV footage from the shop and nearby establishments to identify the accused and determine the route taken by them after the crime. We are confident that these robbers will be arrested soon," South Jammu SP Ajay Sharma

This incident has left shopkeepers and residents of Greater Kailash worried about their safety. Many traders have demanded increased police patrolling in the areas and better security measures, including highresolution CCTV cameras and alarm systems. "If such a crime can take

place in broad daylight, it raises serious concerns for the safety of business owners around Jammu. We urge authorities to enhance security in the area to prevent such incidents in the future,' said a local shopkeeper.

South Jammu SP Ajay Sharma has urged citizens to remain vigilant and report any suspicious activity in their surroundings. He

■ CONTD ON PAGE 9

Bopanna meets LG, shares plans to empower J&K's young tennis talent



International Tennis Player, Rohan Bopanna calling on LG Manoj Sinha in Jammu on Saturday.

STATE TIMES NEWS

JAMMU: International Tennis Player, Rohan Bopanna called Lieutenant Governor Manoj Sinha, on Saturday.

He briefed the Lieutenant Governor about his endeav-

our to nurture and shape the young talent of Jammu Kashmir and provide them sporting and educational opportunities at his tennis academy in Bengaluru under the programme for

■ CONTD ON PAGE 9