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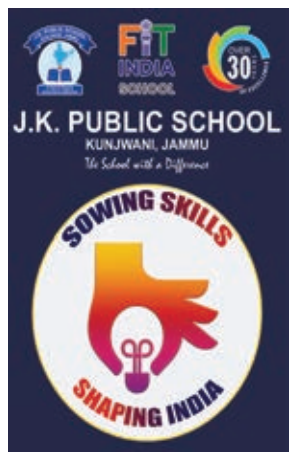
Air surcharge 50 paisa for Leh



03 Budget 2026 strengthens India's resolve towards Viksit Bharat: LG Ladakh

03 Constituent Assembly of India had conceived & cultivated very unique safeguards in Article-60 to 'Preserve, Protect & Defend the Constitution

05 JKPS Kunjwani holds second round of entrance, parent orientation programme

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

Sitharaman presents Rs 53.47 lakh crore Budget for FY 2026-27

■ STATE TIMES NEWS

NEW DELHI: Finance Minister Nirmala Sitharaman on Sunday presented a Rs 53.47 lakh crore Budget for 2026-27, up 7.7 per cent from the current financial year ending March 31.

As per the Revised Estimate, the size of the Budget for the current fiscal is Rs 49.64 lakh crore, lower from Rs 50.65 lakh crore estimated in February 2025.

The Budget for fiscal 2024-25 was at Rs 46.52 lakh crore.

The government estimates its total expenditure at Rs 53.47 lakh crore in the next fiscal.

In 2026-27, the non-debt receipts and the total expenditure are estimated as Rs 36.5 lakh crore and Rs 53.5 lakh crore, respectively. The Centre's net tax receipts are estimated at Rs 28.7 lakh crore.

"To finance the fiscal deficit, the net market borrowings from dated securities are estimated at Rs 11.7 lakh crore. The balance financing is expected to come from small savings and other sources. The gross market borrowings are estimated at Rs 17.2 lakh crore," Sitharaman said.

Sitharaman also said the government will meet the fiscal deficit target of 4.4 per cent of GDP for the current fiscal, as estimated in the Budget for 2025-26.

The fiscal deficit in BE 2026-27 is estimated to be 4.3 per cent of GDP or Rs 16.95 lakh crore.

To finance the fiscal deficit during 2026-27, the net market borrowings from dated securities are estimated at Rs 11.7 lakh crore.

The balance financing is expected to come from small savings and other sources. The gross market borrowings are estimated at Rs 17.2 lakh crore.

"The GDP for FY 2026-27 is estimated at Rs 393,00,393 crore, which is 10 per cent over the Advance Estimates for FY 2025-26 of Rs 357,13, 886 crore released by NSO," according to the Budget documents.

Sitharaman said that the government has been delivering on fiscal commitments consistently without compromising on social needs.

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Budget focuses on making cities centres of development: Modi

JALANDHAR: Prime Minister Narendra Modi on Sunday said the Union Budget 2026-27 laid huge focus on transforming Jalandhar, Ludhiana and many other cities of the country into big centres of development.

Modi also said the free trade agreement (FTA) reached with the European Union recently would benefit Indian manufacturers, including those in Punjab, in exporting their products.

Addressing a gathering at the Dera Sachkhand Ballan here on the occasion of Guru Ravidas Jayanti, Modi said that in the Union Budget presented in Parliament on Sunday, a provision of Rs 17 lakh crore has been earmarked, which will benefit villages, the poor, farmers and the youth.

"The Budget will further empower the poor, the 'anndatta', youth and women," Modi said, adding, "It is a budget to strengthen villages, to increase farmers' income, and promote 'Aatmanirbhar Bharat' and

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Centre proposes Rs 43,290 Cr for J&K, up 4.72 pc

NEW DELHI: Finance Minister Nirmala Sitharaman on Sunday proposed transfer of over Rs 43,290 crore to Jammu and Kashmir for 2026-27, higher by 4.72 per cent over the current fiscal.

According to the budget document, total transfers to the Union Territory have been pegged at Rs 43,290.29 crore, up from Rs 41,340.22 crore in 2025-26 Revised Estimates (RE).

The funds have been proposed as 'Central Assistance to Union Territory', which has risen by Rs 2,030.97 crore, from Rs 40,619.30 crore in 2025-26 to Rs 42,650.27 crore in 2026-27, an increase of 5 per cent.

There is a rise in the funding for the Jhelum-Tawi Flood Recovery Project (JTFRP-EAP) from Rs 185.34 crore to Rs 259.25 crore in 2026-27, a rise of 39.9 per cent.

The fund transfer towards disaster relief and capital support stands at Rs 279 crore, same as in 2025-26. Also, the amount for capital expenditure of the UT has been retained at Rs 101.77 crore for the next fiscal year.

SUMMARY OF UNION BUDGET

- Yuva Shakti-driven budget emphasizes on government's 'Sankalp' to focus on poor, underprivileged and the disadvantaged
- First budget prepared in Kartavya Bhawan inspired by 3 Kartavya
- New Income Tax Act, 2025 to come into effect from April 2026, simplified income tax rules and forms to be notified shortly
- Multiplicity of proceedings to be reduced to rationalise penalty and prosecution
- Deduction already available to certain primary cooperative societies to be extended to cattle feed and cotton seed
- Single category ofinformation technology services with common safe harbour margin of 15.5 per cent
- 2000 crore threshold for availing safe harbour for IT services, up from Rs 300 crore
- Foreign cloud service provider to be given tax holiday till 2047
- Exemption from minimum alternate tax to all non-residents paying tax on presumptive basis
- Ministry to set up joint committee to modify INDAS to do away with separate accounting requirement based on ICDS from tax year 2027-28
- Basic Customs Duty exemption given to capital goods used for manufacturing lithium-ion cells for batteries to be extended.
- Basic customs duty to the import of capital goods required for processing of critical minerals to be exempted
- Tariff rate on all dutiable goods imported for personal use to be reduced from 20 pc to 10 pc
- Basic Customs Duty on 17 drugs or medicines to be exempted
- Biopharma Shakti with an outlay of Rs 10,000 crores to build the ecosystem for domestic production of biologics and biosimilars
- Rs 10,000 crore SME growth fund proposed to create MSME's as future champions
- Public CAPEX enhanced from Rs 11.2 lakh crore in be 2025-26 to Rs 12.2 lakh crore in FY 2026-27
- Seven high-speed rail corridors between cities will be developed as 'growth connectors' to

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Budget session of J&K Assembly to begin today

■ STATE TIMES NEWS

JAMMU: The budget session of the Jammu and Kashmir Legislative Assembly, set to commence here on Monday, is expected to be stormy with political parties preparing to question the government over its poll promises, particularly the statehood restoration.

Chief Minister Omar Abdullah, who also holds the finance portfolio, is scheduled to present the budget on February 6. Abdullah had presented his maiden budget on March 7 last year.

The 27-day-long fifth session of the Assembly, spread over a three-month period with double sittings, will begin with an address by Lieutenant Governor Manoj Sinha on February 2.

Speaker Abdul Rahim Rather said all necessary preparations for the session have been completed, with focus on ensuring smooth conduct and effective utilisation of time.

"Detailed discussions were held with officers concerned to finalise security-related arrangements. Consultations were also held with

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Budget promises unprecedented empowerment for youth, women, farmers: LG

■ STATE TIMES NEWS

JAMMU: Lieutenant Governor, Manoj Sinha on Sunday hailed the Budget 2026-27 as pragmatic which he said will prioritize

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- Budget 2026-27 charts path to $5 trillion economy milestone within few years
- With manufacturing, infrastructure, MSMEs, healthcare, urban advancement, electronics and supply networks forming the core of the future strategy to maintain country's economic momentum, I believe we will be able to expand domestic production and ensure substantial employment generation
- India's competitive edge will strengthen across every economic domain, while this progressive financial blueprint will establish the foundation for comprehensive sectoral expansion and global prominence

Budget turbocharges momentum to bolster India's position on global stage: Shah

■ STATE TIMES NEWS

NEW DELHI: Union Home Minister Amit Shah has 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, #ViksitBharatBudget is a budget that empowers the dreams of the youth, women, and farmers of every village, every town, and every

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IAS Officers Naveen S L, Avny Lavasa given Addl charge

■ STATE TIMES NEWS

JAMMU: The Jammu & Kashmir Government has assigned additional responsibilities to two IAS officers; Naveen S L (AGMUT:2012), Secretary Civil Aviation Department and Commissioner Civil Aviation, will also hold charge as Administrative Secretary, Public Grievances Department, while Avny Lavasa (AGMUT:2013), Secretary Transport Department, has been given additional charge as Administrative Secretary, Hospitality & Protocol Department, both in addition to their existing duties till further orders.

Serial corruption exposed: 4 FIRs in 4 years

JE involved in 3 FIRs caught red-handed taking bribe again

■ STATE TIMES NEWS

JAMMU: In yet another embarrassment for the Rural Development Department, the Jammu and Kashmir Anti-Corruption Bureau (ACB) on Thursday trapped and arrested a Junior Engineer, already involved in multiple corruption cases, red-handed while accepting a bribe of Rs 8,000.

The arrest has once again raised serious questions about alarming corruption within grassroots development offices and the failure of deterrence despite multiple FIRs.

The accused, Rahul Gandotra, Junior Engineer posted as Technical Assistant (TA) in the BDO Office, Gulabgarh, Mahore (District Reasi), was booked under FIR No. 03/2026 under Section 7 of the Prevention of Corruption Act, 1988 at Police Station ACB Udhampur. Notably, this is the third corruption case registered against him, even as earlier FIRs are still under investigation.

According to the ACB, Gandotra demanded illegal gratification from a contractor for preparing and clearing a bill related to RDD works already executed. Unwilling to pay the bribe, the complainant approached the ACB, prompting a discreet verification. The verification confirmed the demand, following which a formal case was registered and a trap laid.

A trap team led by a Dy. Superintendent of Police caught the accused red-handed and recovered the tainted money on the spot following due legal procedures. Subsequently, a search of his residential premises at House No. 215, Ward No. 24, Rehari Colony, Jammu, was conducted in the presence of a Magistrate.

What makes the case particularly grave is Gandotra's long trail of corruption

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Operation to track down 3 holed-up terrorists underway in Kishtwar

■ STATE TIMES NEWS

JAMMU: Security forces on Sunday resumed their cordon and search operation in the snowbound area of Kishtwar district to trace and neutralise three Jaish-e-Mohammad terrorists believed to be hiding in the area following a brief gunbattle.

Security has been heightened in adjoining areas, with Village Defence Guards (VDGs) put in operational mode for a high degree of vigilance against any terrorist movement in the district.

"The search operation

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Rajnath praises Coast Guard's role during Op Sindoor

■ STATE TIMES NEWS

NEW DELHI: Defence Minister Rajnath Singh on Sunday praised the role of the Indian Coast Guard during last year's Operation Sindoor, saying the maritime force had forward deployed its strategic assets, and maintained a "high alert" in the coastal and creek areas.

Addressing an event to mark the Indian Coast Guard's (ICG) 50th Raising Day, Singh also said that in the past five decades, the ICG has emerged as an "important pillar" of India's strategic apparatus.

Raised on February 1, 1977, the ICG was envisioned to address emerging maritime challenges and safeguard India's expanding marine interests.

In his address, Singh enumerated the various key roles played by the ICG, from patrolling the seas to ensuring maritime security, and from saving lives to responding to natural disasters.

"Besides, your big achievement is also what you did during Operation Sindoor, which was effected under an

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Rs 7.85 lakh cr allocation for defence; capital outlay up by nearly 22 pc

■ STATE TIMES NEWS

NEW DELHI: India on Sunday set aside Rs 7,84,678 crore as defence outlay for 2026-27 in a steep hike of 15 per cent over last year's allocation of Rs 6.81 lakh crore amid the military's renewed push to procure new weapon systems in the face of security challenges from China and Pakistan.

The increase in the defence outlay, including the budget for capital acquisition, against the backdrop of "historic success of Operation Sindoor" has further strengthened our resolve to make India's defence system even more robust, Defence Minister Rajnath Singh said.

Out of the total allocation, Rs 2,19,306 crore has been earmarked for capital expenditure to the armed forces that largely includes purchasing new weapons, aircraft, warships and other military hardware. The capital outlay is 21.84 per cent more than the budget estimates of 2025-26.

Under the capital outlay, Rs 63,733 crore has been set aside for aircraft and aero engines, while Rs 25,023 crore is allocated for the naval fleet.

The total capital outlay is over Rs 39,000 crore higher than the current fiscal's budgetary estimate Rs 1.80 lakh crore. The revised capital outlay for 2025-26 has been estimated at Rs 1,86,454 crore.

According to the defence ministry, Rs 1.39 lakh crore, which is 75 per cent of the capital acquisition budget, has been set aside for procurement through domestic industries during the financial year 2026-27.

The allocation for defence stands at two per cent of the estimated GDP (Gross Domestic Product) for the next financial year and shows a significant increase of 15.19 per cent over the budgetary estimates (BE) for 2025-26, the defence ministry said.

Total defence budget is 14.67 per cent of the Union government's planned expenditure in the next fiscal and is the highest among the ministries. The revenue

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WEATHER

Temperature (Jammu)
Max: 19.0°C Min: 10.1°C
Humidity
Max : 95 Min : 63
Temperature (Srinagar)
Max: 8.4°C Min: 2.0°C
Humidity
Max : 88 Min: 75
Sunset : 18:02 Hours
Sunrise : 07:26 Hours