

THE HEADLINES

1. Finance Minister Nirmala Sitharaman presents Union Budget 2024-25; lists nine priorities for generating opportunities for all
2. Over 100 branches of India Post Payments Bank to be set up across Northeast to expand banking services
3. Prime Minister Narendra Modi says Union Budget will empower and help every section of society
4. And, Supreme Court refuses to cancel NEET-UG 2024 exam



The Union Budget 2024-25 has listed out nine priorities for generating opportunities for all. These are productivity and resilience in agriculture, employment and skilling, inclusive Human Resource Development and Social Justice, manufacturing and services, Urban Development, Energy Security, Infrastructure, Innovation, Research and Development, and Next Generation Reforms. Presenting the Union Budget in the Lok Sabha today, Finance Minister Nirmala Sitharaman announced a slew of measures to give boost to agriculture, MSMEs, Manufacturing and Infrastructure sectors. She said, poor, women, youth and farmers are the key

focus areas for the government. She announced the Prime Minister's Package for employment and skilling, comprising three schemes for employment-linked incentives. Over three lakh crore for schemes benefitting women and girls was also announced. The Minister also announced enhancing Mudra Loans to 20 lakh from the current 10 lakh for those entrepreneurs who have availed and successfully paid loan under the Tarun category. She said, E-commerce exports hub will be set in PPP mode. The Minister announced that the government will launch a comprehensive scheme for providing internship opportunities in 500 top companies to one crore youth in five years. Rental Housing with dormitory-type accommodation for industrial workers will also be facilitated in PPP mode. The Minister added, the government will set up a critical mineral mission for domestic production and recycling of critical minerals. She said, Transit Oriented Development Plans for 14 large cities having population over 30 lakhs will be formulated. Announcing the PM Awas Yojana (Urban) 2.0, Sitharaman said, housing needs of one crore poor and middle-class families will be addressed with 10 lakh crore rupees. Further, the fourth phase of Pradhan Mantri Grameen Sadak Yojana as well as NPS (Vatsalya) scheme for economic security of minors will be launched, she said. The Finance Minister also announced exempting three more medicines of custom duties to provide relief to cancer patients. She also announced reducing custom duties on gold, silver to 6 percent and that of platinum to 6.4 percent. To bolster the Indian startup system, she proposed to abolish the Angel Tax for all classes of investors. On the Personal Income Tax front, two announcements were made. In the New Tax Regime, the standard deduction of salaried employees to be increased from

50 thousand rupees to 75 thousand rupees. New Tax Regime slab for taxpayers will be 0-3 lakh – Nil, 3-7 Lakh – 5 percent, 7-10 - 10 percent, 10-12 - 15 percent, 12-15 - 20 percent and above 15 - 30 percent.



Centre has unveiled plans to set up over 100 branches of India Post Payments Bank across the Northeast region to expand banking services. This was included in the Union Budget presented by Finance Minister Nirmala Sitharaman today. The Minister also announced provision of 2.66 lakh crore rupees for rural development including rural infrastructure. Highlighting disasters caused by natural calamities, Sitharaman said the central government will provide assistance to Assam for flood management and related projects, as well as support to Sikkim for losses due to flash floods and landslides.



Prime Minister Narendra Modi has said that the Union Budget 2024-2025 is for Viksit Bharat which ensures inclusive growth, benefiting every segment of society and paves the way for a developed India. He said the Employment Linked Incentive scheme will create crores of new jobs in the country. In a video message, Modi said the budget has brought new opportunities, new energy, new employment and self-employment opportunities. He congratulated all citizens for the Budget which is bound to take the nation to new heights of development, and congratulated Finance Minister Nirmala Sitharaman and her entire team. Asserting the commitment to make India the manufacturing hub of the world, the Prime Minister underlined the links of MSMEs with the middle class

and its employment potential for the poor segment of society. Modi said e-commerce, export hubs and testing of food quality will also give new momentum to the One District-One Product programme.



Congress has criticized the Budget saying that it is an underwhelming Budget and does not address income disparity. Talking to media outside Parliament, party MP Shashi Tharoor said there is no mention of MGNREGA in the Budget. Tharoor, however, welcomed the abolition of angel tax. Samajwadi Party Chief Akhilesh Yadav also criticized the Budget saying it fails to address the issues of inflation and unemployment. He alleged that the Budget has nothing concrete for farmers. Shiv Sena (UBT) leader Priyanka Chaturvedi also said the Budget has not addressed issues of farmers including MSP and loans.



Nagaland Chief Minister Neiphiu Rio today congratulated Finance Minister Nirmala Sitharaman on her 7th consecutive Union Budget presentation. In a social media message, he lauded Sitharaman for presenting a balanced, progressive and aspirational budge. Rio said the budget provides opportunities in agriculture, energy, skilling, manufacturing, research and development, MSMEs and especially Next-Gen Reforms.



The Supreme Court today refused to cancel the NEET-UG 2024 examination on the ground of paper leak and malpractices. In an order, a bench comprising Chief Justice DY Chandrachud, Justices JB Pardiwala and Manoj Misra said there was no

material to indicate that the leak was systemic affecting the sanctity of the entire exam. The Court also stated that ordering a re-examination will lead to serious consequences impacting over 23 lakh students and lead to disruption of the academic schedule, causing a cascading effect in the coming years.



The National Jal Jeevan Mission achieved a historic milestone today providing tap water connections to 15 crore rural households across the country. The Mission has increased rural tap connection coverage from three crore in 2019 when it was incepted. In a post on social media post, Jal Shakti Minister C.R. Patil said, this milestone has not only given a gift of pure water to the countrymen but also improved their quality of life. As of date, eight States and three Union Territories have achieved 100 per cent coverage.



Nagaland is joining the rest of the country in observing the Shiksha Saptah or Education Week to commemorate the 4th Anniversary of New Education Policy on July 29. The week-long event commenced yesterday with events scheduled on thematic activities. The first day included Teaching Learning Materials Melas and witnessed participation from a total of 2315 schools, 15,874 teachers, 258,683 students across the state. The second day was marked by Foundational Literacy and Numeracy. Coming days will include activities such as Sports Day, Cultural Day, and Mission LiFE among others.

