

Morning News Script

0730 hrs of

24th July 2024.

||<><><>||

Finance Minister has increased standard deduction for salaried employees in Income Tax from 50,000 rupees to 75,000 rupees under new tax regime. Similarly, deduction on family pension for pensioners is enhanced from 15,000 rupees to 25,000 rupees. This will provide relief to about four crore salaried individuals and pensioners. The government has also revised tax rate structure for those opting for new tax regime. As a result of these changes, a salaried employee in the new tax regime stands to save up to 17,500 rupees in income tax. The government has increased deduction of expenditure by employers towards the New Pension Scheme from 10 to 14 per cent of the employee's salary. The government has abolished so-called angel tax for all classes of investors to bolster start-up eco-system and boost the entrepreneurial spirit. Vivad Se Vishwas Scheme, 2024 has been proposed for resolution of certain income tax disputes pending in appeal. The government has announced a comprehensive review of the Income-tax Act, 1961.

||<><><>||

The government has announced various measures for improving the socio-economic condition of the tribal communities. A provision of 2.66 lakh crore rupees has been proposed for rural development including rural infrastructure in the budget announced yesterday. It has also announced that more than 100 branches of India Post Payment Bank will be set up in the North East region. This year the Budget has made a provision of 1.52 lakh crore rupees for Agriculture and allied sectors. The Finance Minister said, one crore farmers will be initiated into natural farming supported by certification and branding.

||<><><>||

Union Minister for Railways Ashwini Vaishnaw has termed the allocation in the Union Budget for Railways as historic. Addressing media in New Delhi yesterday, Vaishnaw said that the record allocation to the tune of two lakh 62 thousand and 200 crore rupees has been made in the budget for Railways. He added that this would give a major boost to Railways. Vaishnaw said that of the total budgetary allocation, over one lakh and 8 thousand crore rupees has been earmarked for safety-related activities. The minister said, the budget has laid emphasis on safety, comfort of passengers, capacity building and improvement in Railways infrastructure. Vaishnaw also thanked Finance Ministry for rationalising

customs duty which was a demand of the industry.

||<><><>||

Chief Minister Neiphiu Rio felicitated Nagaland Madrigal Singers at Nagaland House, New Delhi yesterday. The Nagaland Madrigal Singers had won two gold medals at the 13th World Choir Games, at New Zealand recently. In a social media post, the Chief minister lauded the team for showcasing the ability of the state to win on global platforms and wished them continued success in the future.

||<><><>||

Niuland Deputy Commissioner Sara S Jamir graced Tribal Artisans Empanelment Mela organised by TRIFED, Ministry of Tribal Affairs at Niuland yesterday. She urged the TRIFED team to pave way for opening markets for indigenous and tribal products not only in India but across the world which will help artisans to earn livelihood. Jamir also encouraged TRIFED to study the demands of the people and suggest necessary feedbacks to meet market requirements. A total of 65 artisans were empanelled in categories including handloom, weaving, and handicrafts. The official recognition provides artisans with access to broader markets facilitated by TRIFED.

||<><><>||

Advisor, Tribal Affairs and Election H Tovihoto Ayemi has been appointed as new chairman of Dimapur District Planning and Development Board. Chairing the meeting on Monday, expressed concern on the issue of Japanese encephalitis raised by CMO Dimapur. He advised the health department to carry out fogging exercise at the earliest. The advisor also asked the department to conduct sensitisation and awareness of the advisories to the citizen.

||<><><>||

Kohima College yesterday launched two academic courses on Naga Indigenous Knowledge System and Communicative English & Creative Writing in English. The course on Naga Indigenous Knowledge System developed by faculty members aims to preserve and promote the rich heritage and traditional wisdom of the Naga people, offering students a unique perspective on indigenous practices and cultural knowledge. The course on Communicative English & Creative Writing in English provides comprehensive approach to mastering English communication and literary creativity. The new courses are expected to enrich subjects available to undergraduate students, aligning with objectives of Four-Year Undergraduate Programme curriculum offered by Nagaland University.

||<><><>||