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Slams Donald Trump, says the Republican candidate wants to take US backwards



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In a nutshell

State Assembly session till July 31

HYDERABAD: The State Assembly session will continue till July 31, and a decision to this effect was taken during the BAC meeting held in Speaker G Prasad Kumar's chambers here on Tuesday. Chief Minister A Revanth Reddy, Deputy Chief Minister Mallu Bhatti Vikramarka, former Minister T Harish Rao, BJP floor leader A Maheswar Reddy and others participated.

Weaver dies by suicide in Gadwal

GADWAL: A 52-year-old handloom weaver was found hanging in a suspected case of suicide at Aiza town in the district. Kake Parmesh took the extreme step as he was unable to repay his debts. It is learnt that after everyone in his family slept, he hanged himself from the ceiling. The family members saw him hanging in the morning and informed the police.

Couple dupes man of Rs 3.2 crore

HYDERABAD: A man from the city lost around Rs 3.20 crore to a couple who had conned him on pretext of securing admission for his son in a university in the United States. The suspects collected Rs 3.20 crore from him for payment of the fee for 'management quota' in the university and duped him. Based on a complaint, a case was registered and the investigation is on.

Godavari receding at Bhadrachalam

KOTHAGUDEM: Water level in river Godavari has been receding at Bhadrachalam in the district. However, the second warning was still in force. The water level, which was 51.20 feet at 1 pm on Tuesday receded to 50.10 feet at 7 pm. The flood flow was above second warning level of 48 feet. The district administration has already launched relief measures and shifted people in flood-affected villages to relief centres.

Return gift for AP, Bihar

NDA allies — Telugu Desam Party and JD (U) — get 'special' treatment in Union Budget

Nirmala offers marginal tax relief to middle class, Rs 2 lakh cr job scheme in 1st Budget post election

Scraps angel tax and slashes customs duty on gold and silver to curb smuggling

PTI
NEW DELHI

The Union Budget presented for a record seventh time by Union Finance Minister Nirmala Sitharaman saw key NDA allies — TDP, led by N Chandrababu Naidu and the Nitish Kumar's JD (U) — being accorded a 'special' treatment. Announcing a host of developmental projects, Sitharaman proposed a total outlay of over Rs 60,000 crore for various projects in Bihar, which is due for Assembly polls next year, and Rs 15,000 crore this fiscal for the development of Andhra Pradesh's capital city Amaravati, a dream project of Chief Minister Naidu.

The support to Bihar is in the form of capital projects, not a subsidy or cash dole. For Andhra Pradesh, the allocation of Rs 15,000 crore in financial aid is through multilateral agencies. A similar request for support to Bihar will also be expedited, she said. The Finance Minister also announced income tax relief for the middle class, a Rs 2 lakh crore outlay for job creation schemes over the next five years as she unveiled Modi 3.0 government's first Budget after the general elections.

With rural distress and unemployment being blamed for BJP losing its majority, Sitharaman in the Budget provided Rs 2.66 lakh crore for rural development and maintained spending on long-term infrastructure projects at Rs 11.11 lakh crore to boost economic growth.

She abolished angel tax for all classes of investors in startups, cut customs duty on mobile phones and gold and simplified capital gains tax. She, however, raised the securities transaction tax (STT) on futures and options of securities, which led to tanking of stock markets. "In this budget, we particularly focus on employment,

MAJOR ANNOUNCEMENTS

AMID MOUNTING CALLS FOR SPECIAL CATEGORY STATUS, THE UNION BUDGET PROVIDED 'SPECIAL HELP' TO BIHAR AND ANDHRA PRADESH THAT THE KEY NDA ALLIES — TDP AND JD(U) — HAD WISHED FOR

FOR ANDHRA PRADESH

- **RS 15,000 CR** SPECIAL FINANCIAL SUPPORT THROUGH MULTILATERAL DEVELOPMENT AGENCIES, FURTHER FUNDS IN SUBSEQUENT YEARS
- Financial support for Polavaram irrigation project
- Funds to promote industrial development, including enhancing essential infrastructure such as water, power, railways and roads
- Grants for backward regions of Rayalaseema, Prakasam and North coastal districts

OTHER ANNOUNCEMENTS

- Visakhapatnam-Chennai-Orvakal-Hyderabad industrial corridor and Hyderabad-Bengaluru industrial corridor that partially covers AP
- Angel tax for all classes of investors abolished to boost startups
- Income received on buy back of shares to be taxed in the hands of recipient
- Short-term capital gains for equities increased to 20% from 15%, LTCG to 12.5% for some assets
- Unlisted bonds, debentures to attract tax on capital gains
- **Rs 2.2 lakh cr** in next 5 yrs to provide homes for 1 cr urban poor, middle-class
- No Customs duty on cancer drugs (Trastuzumab Deruxtecan, Osimertinib and Durvalumab)
- Transit-oriented development plan for 14 large cities with population of over 30 lakh
- Incentives for companies, including paying for one-month salary for first-time employees
- Long-term capital gain on financial, non-financial assets to be taxed at 12.5%

FOR BIHAR

- **RS 11,500 CR** FINANCIAL SUPPORT TO CERTAIN IRRIGATION AND FLOOD MITIGATION PROJECTS
- **Rs 26,000 cr** for highways in Bihar, including the Patna-Purnia, Buxar-Bhagalpur, and Bodhgaya-Rajgir-Vaishali-Darbhanga Expressway
- **2,400 MW** power plant and industrial corridor in Gaya



ALLOCATIONS

- Defence: **Rs 6,21,940 cr**
- Rural development: **Rs 2,65,808 cr**
- Agriculture and allied activities: **Rs 1,51,851 cr**
- Education: **Rs 1,25,638 cr**
- IT and Telecom: **Rs 1,16,342 cr**
- Health: **Rs 89,287 cr**
- Energy: **Rs 68,769 cr**
- Social Welfare: **Rs 56,501 cr**
- Commerce & Industry: **Rs 47,559 cr**

ESTIMATES FOR (FY25)

- Total Receipts: **Rs 32.07 lakh crore**
- Total expenditure: **Rs 48.21 lakh crore**
- Net tax receipts: **Rs 25.83 lakh crore**
- Gross market borrowings: **Rs 14.01 lakh crore**
- Net market borrowings: **Rs 11.63 lakh crore**
- Fiscal deficit: **4.9% of GDP**

TAX SLABS UNDER NEW REGIME

Rs 0 - Rs 3 lakh	Nil
Rs 3-7 lakh	5%
Rs 7-10 lakh	10%
Rs 10-12 lakh	15%
Rs 12-15 lakh	20%
Above Rs 15 lakh	30%

Standard deduction for those under new regime raised from Rs 50,000 to Rs 75,000

Salaried employee in New Tax Regime stands to save up to Rs 17,500

Deduction on family pension for pensioners increased from Rs 15,000 to Rs 25,000

TDS rate on e-commerce operators reduced from 1 to 0.1 per cent

Delay for payment of TDS up to due date of filing statement decriminalised

- WHAT'S CHEAPER**
- X-Ray Machines
 - 25 Critical Minerals
 - Cancer Medicines
 - Mobile Phones

- WHAT'S COSTLIER**
- Silver
 - Imported Gold
 - Leather Goods
 - Seafood

- Laboratory Chemicals
- PVC Flex Banners
- Ammonium Nitrate
- Plastic Products
- Telecom Equipment

Gold prices drop in Hyderabad

HYDERABAD: Gold and silver prices dropped significantly across Hyderabad and other cities as Finance Minister Nirmala Sitharaman announced a reduction in basic customs duty on these metals in her seventh consecutive Union Budget presentation on Tuesday. The duty on gold and silver has been reduced to 6 per cent, leading to an immediate impact on prices. (SEE PAGE 2)

skilling, MSMEs, and the middle class." Besides Rs 2 lakh crore provided over a five year period for schemes and initiatives to facilitate employment, skilling and other opportunities for 4.1 crore youth, "I have made a provision of Rs 1.48 lakh crore for education, employment and skilling," she said. To spur employment, the Budget provided for incentives for companies, including paying for one-month salary for first-time employees, incentive at specified sale to both employee and empower with respect to their retirement fund contribution in the first four years of employment and reimbursing employers up to Rs 3,000 per month for 2 years towards EPFO contribution of each additional employee. Also, a programme to improve skills as well internship for students and subsidised loans for higher education will be provided, she said. Sitharaman said the government's fiscal deficit — the difference between the total revenue earned and total expenditure — will be trimmed to 4.9 per cent of the GDP in 2024-25, below the 5.1 per cent figure estimated in the interim budget she presented in February. She reduced gross market borrowing marginally to Rs 14.01 lakh crore.

The Budget for 2024-25 fiscal allocated Rs 1.52 lakh crore for agriculture and allied sectors, aid for building 3 crore affordable housing units in urban and rural areas, provided credit support to small and medium businesses, raised small loans to Rs 20 lakh for small business, proposed setting up 12 industrial parks, and provided for setting up a Rs 1,000 crore venture capital fund for space sector. (REPORTS PAGES 2, 3, 4)

Tax relief for aam aadmi

NEW DELHI

In sops for the middle class, Finance Minister Nirmala Sitharaman on Tuesday hiked the standard deduction by 50 per cent to Rs 75,000 and tweaked tax slabs under the new income tax regime to provide more money in the hands of the salaried class with a view to boost consumption.

She said salaried employees in the new tax regime could save up to Rs 17,500 in income tax annually following the changes announced in the Budget.

The standard deduction for salaried employees is proposed to be increased from Rs 50,000 to Rs 75,000 annually. Similarly, deduction on family pension for

pensioners is proposed to be enhanced from Rs 15,000 to Rs 25,000. "This will provide relief to about four crore salaried individuals and pensioners," Sitharaman said in her Budget speech.

The new tax slabs under the new income tax regime will be effective from April 1, 2024. (Assessment Year 2025-26). Sitharaman said income of up to Rs 3 lakh will continue to be exempted from income tax under the new regime.

As per the proposal, a 5 per cent tax will be levied on income between Rs 3-7 lakh, 10 per cent between Rs 7-10 lakh, 15 per cent for Rs 10-12 lakh. However, 20 per cent tax will continue to be levied on income between Rs 12-15

lakh and 30 per cent for income above Rs 15 lakh. Under the existing new I-T regime, a 5 per cent tax is levied on income between Rs 3-6 lakh, 10 per cent for income between Rs 6-9 lakh. Income between Rs 9-12 lakh and Rs 12-15 lakh is subject to 15 per cent and 20 per cent tax, respectively. A 30 per cent I-T would be applicable on income above Rs 15 lakh.

The government announced that it will undertake a comprehensive review of the Income Tax Act to make it easy to read. The Finance Minister said the government will come out with SoP (standard operating procedure) for TDS defaults and simplify and rationalise compounding of such offences. PTI

Raw deal for TS, big push for AP

Govt honours promises made under AP Reorganisation Act for Andhra, ignores TS

STATE BUREAU
Hyderabad

Telangana has found no mention in the Union Budget for 2024-25 presented in Parliament on Tuesday. While it did not surprise many, what was appalling was the Central government honouring the promises made under the Andhra Pradesh Reorganisation Act for Andhra Pradesh but not Telangana. None of the requests from the State government were accommodated in the Union Budget.

In her Budget speech, Union Finance Minister Nirmala Sitharaman had nothing to offer for the State except the Hyderabad-Bengaluru Industrial Corridor, which was targeted to largely benefit the Rayalaseema region of Andhra Pradesh.

Not so surprisingly, Sitharaman showered gifts and special packages for Andhra Pradesh led by its ally TDP, including funds to fulfil the provisions of the AP Reorganisation Act. Speaking in Parliament, she said concerted efforts would be made to fulfil the commitments under the AP Reorganisation Act, but allocated specific funds only to Andhra



— A REVANTH REDDY, Chief Minister

Pradesh, ignoring Telangana's needs. "Rs 15,000 crore will be arranged in the current financial year to develop Andhra Pradesh's capital. Grants for backward regions will be provided to three districts as per the AP Reorganisation Act," she said, fulfilling the wish list of Andhra Pradesh Chief Minister N Chandrababu Naidu. She promised to grant more funds for capital development in

future. The Union Finance Minister also declared that the Centre was fully committed to fund and complete the Polavaram project, terming it as crucial for food security. She also promised special assistance for the development of industrial nodes along the Visakhapatnam-Chennai Industrial Corridor, besides infrastructure development for Orvakallu and Koppurthi industrial areas in Andhra. However, she did not quantify the amount of funds.

In the last 10 years, the previous BRS government submitted numerous representations to the Centre to fulfil around 35 promises made to Telangana under the AP Reorganisation Act. However, there has been no response. Though the Centre sanctioned Tribal University at Mulugu last year, no additional funds were allocated this year. Neither the steel plant at Bayyaram nor the railway coach factory at Kazipet which were part of the Act, received any funds. Similarly, national project status for irrigation projects such as the Palamuru-Rangareddy Lift Irrigation Scheme was also denied and requests for Central institutes like IIM were ignored. (SEE PAGE 2)

'No mention of Telangana at all'

STATE BUREAU
Hyderabad

BRS working president KT Rama Rao expressed strong disappointment over the Union Budget, stating that despite high expectations, Telangana was once again neglected. "We hoped that Telugu daughter-in-law, union Finance Minister Nirmala Sitharaman, would allocate significant funds to Telangana. But what we got is nothing," he stated in his response to the union Budget for 2024-25. He highlighted that despite the Central Budget exceeding Rs 48 lakh crore, only a few States received major benefits, with Telangana not being mentioned at all.

The BRS working president recalled how former Chief Minister K Chandrashekar Rao made numerous requests to the union government to support the young State of Telangana and fulfil 35 promises made under the Andhra Pradesh Reorganisation Act. However, there was no response in the last ten years. He pointed out that there were no additional funds for the proposed Tribal University at Mulugu, the promised steel plant at Bayyaram or the railway coach factory at Kazipet. (SEE PAGE 2)

BRS will return to power, says KCR

STATE BUREAU
Hyderabad

Dismissing media reports that the BRS was in a tight situation, party president and Leader of Opposition K Chandrashekar Rao exuded confidence that the party would return to power and regain its past glory. He is learnt to have stated that a party could strengthen itself internally when it is in the opposition.

"We have faced even tougher situations when we fought for Telangana statehood. This (sitting in opposition) is nothing when compared to it. People have faith in the BRS," he said while addressing the party MLAs and MLCs during the BRS Legislative Party meeting at Telangana Bhavan.

According to the sources, Chandrashekar Rao discussed the party's future and the action plan to be adopted inside and outside the Assembly, at length. He

asked the BRS legislators to focus on people's issues and expose the Congress government's failures at every juncture.

He is learnt to have reminded that the BRS, despite having no experience in administration, successfully addressed several issues plaguing the newly formed Telangana State within the first year.

The BRS chief reportedly said he was definitely upset with the arrest of his daughter and MLC K Kavitha, but would not bow down. "As a father, I am angry and also sad. But after witnessing the condition of the State, I am like a live volcano and might erupt any time," he is learnt to have said. He also took easy on the defection of BRS MLAs, stating that one need not worry about them. "We gave opportunities for those strangers to politics, but they are leaving the party. Such people are of no use to the party," he said.

SC: No retest, cancellation of NEET-UG

NEW DELHI

In a major setback to unsuccessful aspirants of NEET-UG, the Supreme Court dismissed pleas seeking cancellation and re-test of the exam, holding that there was no evidence on record to conclude that it was "vitiating" on account of "systemic breach" of its sanctity. A Bench comprising Chief Justice D Y Chandrachud and Justices JB Pardiwala, Manoj Misra concluded the four-day-long proceedings where they heard submissions from a battery of lawyers.

Referring to its independent scrutiny of the data placed by NTA and others, the CJ said, "At the present stage, there is absence of material on record to lead to conclusion that the result of exam is vitiated or that there is systemic breach of the sanctity of the exam." The data on record is "not indicative of a systemic leak of the question paper which would indicate a disruption of the sanctity of the examination," the Bench said. PTI