



## Public Finance

### **A Budget that is forward-looking and growth-oriented**

The Union Budget 2025-26 is in line with the government's sustained efforts over the past few years to bolster economic growth and development. The provisions of the Budget indicate the continuation of the government's strategic approach toward economic expansion, fiscal prudence, and sectoral growth. One of the announcements in the Budget that has been most widely welcomed is the significant cut in personal income-tax, with complete exemption extended to individuals earning up to ₹12 lakh per year. *(The Hindu)*

### **A Union Budget that ticks most of the boxes**

The Union Budget for FY26 has been presented in the backdrop of a challenging domestic and global macroeconomic environment. The state of the economy appears to be in a cyclical slowdown led by weakening urban consumption, lacklustre job growth and an investment cycle by the private sector that is yet to turn broad-based. Further, the global geopolitical and geoeconomic environment has become extremely uncertain, with serious risks of disruption to global trade. *(The Hindu)*

### **Fiscal deficit for April-Dec at 56.7% of full-year target, shows data**

India's fiscal deficit for April-December was Rs 9.14 trillion (\$105.58 billion), or 56.7% of the estimate for the financial year, government data showed on Friday. Net tax receipts for the first nine months of the current financial year were at Rs 18.43 trillion, or 71.3% of the annual target, compared with Rs 17.3 trillion for the same period last year, the data showed. India's financial year runs from April through March. *(Business Standard)*

### **Despite income tax cuts, India on track for fiscal consolidation: S&P Global Ratings**

India's fiscal consolidation efforts remain on course despite recent income tax cuts, according to S&P Global Ratings. Finance minister Nirmala Sitharaman on Saturday announced zero tax on income of up to Rs 12 lakh. The union government will forego a revenue of Rs 1 lakh crore because of this cut. The rating agency anticipates that India will meet its deficit targets despite revenue losses from raising the minimum taxable income threshold and slower economic growth. *(The Economic Times)*

### **Govt's new fiscal consolidation roadmap to cut debt to 50% of GDP**

The central government has proposed a new fiscal consolidation road map to bring down its debt to 50% (plus-minus 1%) of gross domestic product (GDP) by March 2031 from an estimated 57.1% now. This means it wants to cut its debt faster between FY27 and FY31 than in the previous five years. With this, the government will move away from the framework of targeting fiscal deficit annually to another where debt reduction will be the primary anchor of its financial management from FY27, according to Saturday's budget announcements. *(The Economic Times)*

## Have not deviated from path of capex push, says Tuhin Kanta Pandey, Revenue Secretary

The budget continues with the capex push and the income tax relief to the middle class is a balancing exercise, finance secretary Tuhin Kanta Pandey tells ET. Pandey, who is also the revenue secretary, said India will evaluate its stance with regard to the global tax deal following the US' exit. *(The Economic Times)*

## India's Pace of Debt Reduction Creates Downside Risk: Fitch Ratings

India's pace of debt reduction is gradual, leaving its sovereign rating vulnerable to potential downside risks in the event of a major economic shock, Fitch Ratings said on Monday. The rating agency, however, expressed confidence in the government's ability to stick to its medium-term policy framework which aims to reduce debt and bring it on a downward trajectory over time. *(The Economic Times)*

## 'Monetary and fiscal policies need to work in tandem'

With a non-inflationary Budget marked by fiscal discipline, the Centre has done its bit to support growth and aid monetary policymaking, India's top Finance Ministry official said on Tuesday (February 4, 2025), signalling that monetary and fiscal policies must not work at 'cross purposes' as the economy will gain more traction if interest rates are eased once inflation is reined in. *(The Hindu)*



### Taxation

## Union Budget 2025: Tax bonanza for middle class

Income up to ₹12 lakh tax-free; people earning at least ₹25 lakh will save ₹1.1 lakh; big push to increase spending and spur growth; tax rate changes. FM said there will be no tax on salary of up to Rs 12 lakh. Even at the higher end, the maximum tax rate of 30% will be applicable for incomes exceeding Rs 24 lakh versus Rs 15 lakh earlier. *(The Hindu)*

## Deadline for updated returns extended

Taxpayers who missed the deadline to file income tax returns (ITRs) could file a belated ITR by December 31, following the end of the financial year (FY). However, if this deadline is also missed, section 139(8A) enables those taxpayers to furnish an updated return. Currently, such taxpayers can furnish an updated return for a FY, within 24 months from the end of the relevant assessment year (AY) — within 36 months from the end of that FY. This deadline has been now extended up to 48 months from the end of the relevant AY or 60 months from the end of the FY, as part of the Budget proposals, to encourage voluntary compliance among taxpayers. *(BusinessLine)*

## Big-ticket ULIPs held for over 1 yr will attract capital gains tax at 12.5%

big-ticket Unit Linked Insurance Plans (ULIPs) with annual premiums exceeding Rs 2.5 lakh will now be subject to long-term capital gains (LTCG) tax at a rate of 12.5%, effective from April 1, 2026. The move seeks to bring more clarity and fairness to the taxation of ULIPs, a popular financial product that combines insurance coverage with investment in equity markets. *(Business Standard)*



## National Accounts and State of the Economy

### **De-regulation is key to boosting India's growth: Economic Survey**

The shift from an era of hyper-globalisation to a new dawn of protectionism and strategic competitiveness among countries forming the contextual backdrop of policy-making, the Economic Survey on Friday estimated India to grow at of 6.3-6.8 per cent 2025-26. The Survey prescribed reform through de-regulation, augmentation of internal capacities, private sector participation and energy transition as four pillars of the strategy to achieve higher growth in the new playing field. *(BusinessLine)*

### **This Budget will fulfil people's dreams, lead to Viksit Bharat: PM**

Prime Minister Narendra Modi on Saturday applauded the Union Budget 2025-26, terming it a "force multiplier" that would fulfil the dreams and aspirations of 140 crore Indians and enable them to drive forward the mission of Viksit Bharat (developed India). In his address to the nation, Mr. Modi said the Budget would increase savings, investment, and consumption, and propel overall growth. *(The Hindu)*

### **Karnataka gets 'empty pot' even after being 'No. 2' tax contributing State, says CM**

Chief Minister Siddaramaiah has expressed disappointment with the Union Budget presented by Finance Minister Nirmala Sitharaman in Parliament on Saturday for giving "an empty pot" to Karnataka. Addressing a press conference in Mysuru, Mr. Siddaramaiah said the State had put forth a list of demands ahead of the Budget, but the Centre had summarily set them aside even though Karnataka is "No. 2" among the highest tax contributing States in the country. *(The Hindu)*

### **Budget gives Polavaram plan ₹5,936 cr.; RINL gets ₹2,995 cr.**

Andhra Pradesh has nothing much to cheer about in the Union Budget, barring the allocation of ₹5,936 crore for the Polavaram project and ₹2,995 crore for Rashtriya Ispat Nigam Limited (RINL), the holding company of Visakhapatnam Steel Plant. It was stated in the 'Expenditure Budget' document that the revised cost of the Polavaram project amounted to ₹30,436.95 crore, and the State government has been allowed to store water up to 41.15 metres. The balance of the Central grant for the project has been limited to ₹12,157.53 crore. *(The Hindu)*

### **Telangana sulks as major projects see no fund allocation**

For the second successive year, Telangana got short shrift in the Union Budget with almost zero allocation for any of the projects for which the State government had urged central funding. The State government was banking heavily on funding for the 350-km Regional Ring Road (RRR) and radial roads projects covering major parts of Telangana. *(The Hindu)*

### **MGNREGS fund allocation unchanged at ₹86,000 crore**

At a time when the Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS), the flagship rural employment programme, is running on a deficit of ₹9,754 crore, there has been no hike in fund allocation in the 2025-26 Budget. A sum of ₹86,000 crore has been allocated for the scheme, which is the same as in the Budget allocation for 2024-25. While the Centre insists that the MGNREGS is a demand-driven scheme and additional funds are given when required, no upward revision was made in the ongoing financial year. *(The Hindu)*



## Banking and Monetary Policy

### **Amid global meltdown, rupee breaches 87 against the dollar**

The Indian rupee slumped almost 0.6% or 49 paise to breach the 87 mark against the U.S. dollar on Monday, amid a meltdown for most emerging market currencies and stock markets across Asia and Europe on the first day of trading after President Donald Trump imposed higher tariffs on Canada, Mexico and China. *(The Hindu)*

### **RBI cuts repo rate by 25 basis points, first rate cut since 2020**

The Reserve Bank of India (RBI) rate setting monetary policy committee (MPC) unanimously voted for a 25 basis points cut in the benchmark repo rate to 6.25%, in line with the market expectations. This is the first reduction in the repo rate since the extraordinary Covid induced rate cuts in 2020. *(The Economic Times)*

### **RBI Policy: Loans cheaper after first rate cut since 2020**

In his maiden credit policy announcement, Reserve Bank of India (RBI) Governor Sanjay Malhotra Friday brought good news for home, auto, and MSME borrowers by announcing a 25-basis point cut in the repo rate — the first such reduction in nearly five years. The decision by the RBI's Monetary Policy Committee (MPC), which unanimously supported the rate cut, aligns with the recently concluded Union Budget, which aims to put more money into the hands of consumers and stimulate consumption. As a result of this rate cut, banks are expected to reduce their loan rates by a similar amount. *(The Economic Times)*

### **CreditAccess to borrow \$50 m from IFC**

Microlender CreditAccess Grameen on Monday said it will borrow \$50 million from the International Finance Corporation (IFC) under the external commercial borrowing route. The borrowing will help CAG reach up to 40 lakh additional women borrowers, especially the ones engaged in agriculture and allied activities. *(BusinessLine)*

### **Markets slip ahead of RBI policy; Trent tumbles 8%**

Equity markets retreated for the second consecutive session on Thursday as investors remained cautious ahead of the Reserve Bank of India's monetary policy decision, with retail major Trent witnessing its steepest single-day fall in recent months following disappointing quarterly numbers. *(BusinessLine)*

### **Budget impact: Grameen Credit Score likely to restore credit discipline in microfinance, say experts**

Microfinance leaders expect the budget proposal on the Grameen credit score framework to bring back lending discipline to the sector, where a declining repayment culture has exposed the entire industry to stress. *(The Economic Times)*

### **Bank credit has grown steadily**

Bank credit has grown at a steady rate in the current financial year and there has been a consistent improvement in the profitability of Scheduled Commercial Banks (SCBs) as reflected in a fall in gross non-performing assets (GNPAs) accompanied by a rise in the capital-to-risk weighted asset ratio (CRAR) according to the Economic Survey 2024-25

which was tabled by Union Minister of Finance and Corporate Affairs, Nirmala Sitaraman in the Parliament on Friday. *(The Hindu)*

### **RBI's rate stance, Q3 results to drive markets this week**

RBI's interest rate decision, quarterly earnings and global cues would be the major driving factors for equity markets this week, analysts said adding that the impact of the Union Budget could linger on this week. "U.S. and India's manufacturing PMI for January to be released on Monday, will be the key macro data to watch out for," said Siddhartha Khemka, head of research, wealth management, Motilal Oswal Financial Services Ltd. *(The Hindu)*

### **Banks look to shift focus to MCLR-linked loans ahead of rate cuts to protect margins**

In anticipation of the beginning of a softer rate cycle, several banks are looking to raise the share of their marginal cost-based lending rate (MCLR)-linked loans to prevent their net interest margin from falling sharply, according to industry executives. *(The Economic Times)*

### **Lending against gold spirals amidst rising prices**

Loans extended against gold jewellery by commercial banks continued to expand, reflecting in part the swift climb in gold prices that added to the level of comfort for mainstream lenders - relatively new players in this financing segment. *(The Economic Times)*



## **External Sector**

### **Walnut industry seeks duty structure change**

The nuts and dry fruits industry, which had pinned its hopes of a cut in import duty on walnuts in the budget, is now expecting relief ahead of Prime Minister Narendra Modi's visit to the US next week. Currently, 100% duty is charged on the value of imported nuts. *(The Economic Times)*

### **Duty cuts, other India steps to relieve US pain amid Trump's tariff offensive**

India's duty cuts on fish hydrolysate for making aquatic feed, specific waste and scrap items, ground installation for satellites, ethernet switches and motorcycles, will provide a boost to US exports. The budget proposed that the duty on ethernet switches be halved to 10%. The US exported \$653.4 million worth of these products to India in FY24. Washington exported \$3.09 million of synthetic flavouring essences to India and the duties on them are being cut to 20% from 100%. *(The Economic Times)*

### **US duties on China, Canada, Mexico provide export opportunities for India: Exporters**

The imposition of customs duties by the US on imports from China, Canada, and Mexico provides huge export opportunities for India to America, exporters say. The tariffs would affect exports from China, Canada, and Mexico to the US as they would push prices of their goods in the American market, making them less competitive. "The move can create opportunities for Indian exports due to the trade diversion effects as US buyers will seek alternative suppliers to avoid higher costs," Federation of Indian Export Organisations (FIEO) Director General Ajay Sahai said. *(The Economic Times)*

### **Customs duty cuts in certain areas to benefit American exports: GTRI**

The customs duty reduction announced in the Budget on products such as motorcycles and synthetic flavouring essences would benefit American exports, economic think tank GTRI said on Sunday. The Global Trade Research Initiative (GTRI) said that despite the repeated criticism of India as the biggest tariff abuser and tariff king by the Trump-administration, the country's Budget has introduced significant tariff reductions on multiple products, many of which benefit the US exports. *(The Economic Times)*

### **Budget 2025: From pulses to cotton, govt focuses on growing, eating and exporting better**

The budget's focus on increasing productivity of pulses, vegetables and fisheries shows the government's emphasis on growing more food and eating better besides nurturing India's ambition to become the food basket of the world, agricultural experts said. The budget also focuses on boosting cotton production and promoting exports of agriculture-based commodities. *(The Economic Times)*

### **India needs new strategic trade roadmap amid global uncertainty: Eco Survey**

The Economic Survey 2024-25 called for a "new strategic trade roadmap" for India amid global trade dynamics shifting from globalisation to rising trade protectionism, accompanied by increased uncertainty. It also said that government interventions, including non-tariff measures (NTM), reinforce the change in bilateral trade patterns due to geopolitical considerations. The rise in NTMs, which began after the COVID-19 pandemic, was further fuelled by the conflict between Russia and Ukraine, according to the survey. *(The Economic Times)*

### **India's services export earnings up 16.5% on year, services imports rise 13.80%**

Reserve Bank of India (RBI) stated in a latest monthly update that during December 2024, services exports at US\$ 36.85 billion witnessed a surge of 16.5% (y-o-y) while services imports rose by 13.80% (y-o-y) to US\$ 17.78 billion. Net services export earnings spiked by 29% on month to US\$ 19 billion during the month. *(Business Standard)*

### **Pakistani exports become uncompetitive after govt doubles gas prices**

Pakistani exports have become uncompetitive after the government doubled gas prices for in-house power generation by factories, endangering the target of a three-year goal of increasing exports to \$ 60 billion, according to a business body. The Pakistan Business Council (PBC) informed Prime Minister Shehbaz Sharif on Tuesday about the development through a letter, the Export Tribune reported. *(Business Standard)*

### **Govt framing schemes under export promotion mission for exporters: DGFT**

The government is framing schemes for MSME exporters to provide credit at easy terms, promote alternate financing instrument through strengthening factoring services for them, and offer assistance to deal with non-tariff measures imposed by other countries, an official said on Tuesday. The commerce, MSME and finance ministries are working on these schemes, Director General of Foreign Trade (DGFT) Santosh Kumar Sarangi told reporters here. *(Business Standard)*

### **US-China trade war to benefit Indian exporters in increasing shipments**

The trade war between the US and China is expected to benefit Indian exporters in increasing their shipments to the American market, sources said. They said the country was the fourth-largest gainer when the US imposed higher duties on Chinese goods during US President Donald Trump's first tenure. *(Business Standard)*



## Agriculture and Rural Economy

### **Boost for agriculture: Budget proposals will help farmers and consumers**

Public attention was largely focused on the relief extended to middle-class taxpayers in the Union Budget 2025-26, presented by Union Finance Minister Nirmala Sitharaman on Saturday — and understandably so. However, among other key areas, the Budget's focus on agriculture stood out. Ms Sitharaman announced several measures for agriculture and allied activities, which should help both farmers and consumers. (*Business Standard*)

### **Union Budget 2025-26: Efforts made to revitalise agri, rural economy**

Recent documents by NITI Aayog and periodic labour force surveys on employment show that the importance of agriculture is rising in the Indian economy. A Nabard survey shows a sharp rise in the share of agricultural households in the rural sector with the numbers shooting up from 48 per cent in 2016–17 to 56.7 per cent in 2021–22. The share of agriculture in total employment in India rose from 42 per cent in 2018 to 46 per cent in 2024. (*Business Standard*)

### **Economic Survey calls for market-driven agriculture, stresses reforms for sustainable growth**

India needs a market-driven approach to agriculture, the Economic Survey 2024-25 said, advocating policies that allow farmers to receive “unimpeded price signals” while protecting vulnerable households from cost-of-living shocks. Unimpeded price signals refer to market prices that accurately reflect supply and demand without distortions from external interventions like subsidies, price controls or trade restrictions. (*Mint*)

### **India's agri subsidies must not exceed 10% of crop value under WTO, says Shivraj Singh Chouhan**

As a developing country, India can provide subsidies to agricultural sector through mechanisms such as Minimum Support Price (MSP). However, these subsidies must be within 10 per cent of the production value of the crop, and WTO (World Trade Organisation) must be notified about this support annually, said a reply by the government in Parliament (*BusinessLine*)

### **India's fruit and vegetable exports surge 47.3 pc with APEDA's financial assistance: Commerce Ministry**

India's exports of fruits and vegetables have witnessed a significant surge of 47.3 per cent in volume between the financial years 2019-20 and 2023-24, according to the Ministry of Commerce & Industry. This remarkable growth has been attributed to the financial assistance schemes provided by the Agricultural and Processed Food Products Export Development Authority (APEDA) under the Department of Commerce. (*The Economic Times*)

### **Maharashtra government explores AI in agriculture sector**

In a bid to boost agricultural productivity and reduce production costs for farmers, the Maharashtra government is considering the experimental use of artificial intelligence (AI) in the agriculture sector. Deputy Chief Minister Ajit Pawar announced the initiative on Monday (February 3, 2025) during a review meeting with State agriculture officials and stakeholders. Mr. Pawar directed the State's agriculture and cooperation departments to

assess the technical and financial feasibility of integrating AI into farming practices. *(The Hindu)*

### **10 more commodities added to e-NAM platform for trading: Govt**

The Agriculture Ministry has allowed trading of 10 additional commodities on the electronic-National Agriculture Market (e-NAM), taking the total number of tradable items on the platform to 231. The newly added commodities include dried Tulsi leaves, Besant (Chickpea flour), wheat flour, chana sattu (Roasted Chickpea Flour), water Chestnut flour, asafoetida, dried fenugreek leaves, baby corn, dragon fruit and water Chestnut, the ministry said in a statement. *(The Economic Times)*

### **Government pegs higher production of onion, tomato and potato for 2024-25 in first estimate**

India's onion production is expected to rise by 19 per cent to 288.77 lakh tonne in the ongoing crop year ending June 2025, according to the agriculture ministry's latest estimate. Production of onion stood at 242.67 lakh tonne in the previous year. Releasing the first advance production estimate of horticultural crops for 2024-25, the ministry said tomato production is expected to be around 215.49 lakh tonnes as compared to about 213.23 lakh tonnes last year, which is higher by 1.06 per cent. *(The Economic Times)*

### **Nabard approves 127 projects worth Rs 903.21 crore in Himachal**

The Himachal Pradesh government has secured the National Bank for Agriculture and Rural Development (Nabard) approval for 127 projects worth Rs 903.21 crore for 2024-25, Chief Minister Sukhvinder Singh Sukhu said on Monday. Chairing a meeting with MLAs from Kangra, Kullu and Kinnaur districts here to discuss their priorities for the annual budget 2025-26, he said these projects include 50 MLA-priority schemes under the Public Works Department worth Rs 412.75 crore and 23 MLA-priority schemes under the Jal Shakti Vibhag for Rs 179.07 crore. *(The Economic Times)*

### **Budget 2025: From pulses to cotton, govt focuses on growing, eating and exporting better**

The budget's focus on increasing productivity of pulses, vegetables and fisheries shows the government's emphasis on growing more food and eating better besides nurturing India's ambition to become the food basket of the world, agricultural experts said. Imports of pulses almost doubled to an estimated record 6.63 million tonnes during calendar 2024 after production declined for two consecutive years due to adverse climatic conditions, forcing the government to make imports duty-free to boost supplies and keep prices under check. *(The Economic Times)*

### **2025 Budget: FM Sitharaman proposes Makhana Board to boost Bihar's economy**

Finance Minister Nirmala Sitharaman, in her Budget 2025-26 speech, announced the formation of a Makhana Board in Bihar to enhance production, processing, and trade-related technology. Bihar is a major producer of Makhana, also known as foxnuts, which is highly valued for its nutritional benefits. The board will provide handholding support to farmers and ensure they receive benefits from relevant government schemes. *(The Economic Times)*

### **Budget 2025: Kisan Credit Cards interest subvention scheme limit to be increased to Rs 5 lakh, FM Sitharaman announces**

In the Union Budget 2025 tabled on February 1, Finance Minister Nirmala Sitharaman announced an increase in the interest subvention scheme limit for Kisan Credit Cards

from Rs 3 lakh to Rs 5 lakh. This announcement came during the presentation of the 14th consecutive Budget under the Narendra Modi administration since 2014. (*The Economic Times*)

### **Union Budget: National mission on high-yielding seeds to be launched, says Sitharaman**

India will launch national mission for high-yielding seeds, said Finance Minister Nirmala Sitharaman in her budget speech on Saturday. She also said a 'Makhana Board' will be established in Bihar to improve production and processing of fox nut. Additionally, a five-year mission was announced to promote cotton production in the country. The finance minister also said the government will bring enabling framework for sustaining harvest of fisheries sector in exclusive economic zones and high seas. (*The Economic Times*)



## **Industry, Manufacturing, Services and Technology**

### **A bold blueprint for Digital India**

India stands at a defining moment, where AI-driven innovation, digital infrastructure, and a future-ready workforce will determine its global leadership in the digital economy. The Union Budget, 2025 is more than a fiscal plan — it is a bold blueprint for a stronger Digital India, prioritising technology-led development, AI-driven modernisation, and inclusive economic growth. (*The Hindu*)

### **Reviving demand for industrial growth**

Assuming a conservative GDP growth rate of 10.1% for FY26, the Budget accords priority for fiscal consolidation. The 'cautious' GDP forecast appears to be realistic for tax revenue projections, given the uncertainties in the global economy and growth slowdown in the domestic economy. Importantly, even with these moderate growth expectations, the government has shown resolution in lowering the fiscal deficit. (*The Hindu*)

### **Some wind behind the sails of India's shipping industry**

The government deserves credit for its commitment to develop the maritime sector, largely neglected by predecessor governments. This is reflected in the expenditure on the government's flagship programme, Sagarmala, which, as on September 2024, had outlined 839 projects requiring an investment of ₹5.8 lakh crore by 2035. (*The Hindu*)

### **Budget tweaks Customs duties to boost local manufacturing amid US tariffs**

Customs duties are import taxes that apply to most of India's \$678.2 billion imports for FY24. The 2025 Budget introduced key changes to Customs duty across electronics, automobiles, textiles, and the healthcare sector. While some duties were cut to boost local manufacturing and exports, others were raised to protect domestic industries. (*The Hindu*)

### **Madhya Pradesh looks to become drone manufacturing hub with new policy**

The Madhya Pradesh government has formulated a new drone policy to foster manufacturing of drones in the state as well as encourage their use across sectors like agriculture, logistics, security and governance. The state cabinet in its meeting on Tuesday approved the Madhya Pradesh Drone Promotion and Utilisation Policy 2025, officials said. (*Business Standard*)

## **India has made significant progress in mobile and electronics manufacturing to become 2nd largest mobile manufacturing country**

Ministry of Electronics & IT noted in a latest update that India has made significant progress in mobile and electronics manufacturing and become the world's 2nd largest mobile manufacturing country. In 2014, India had only 2 mobile manufacturing units but fast forward to today, the nation boasts over 300 manufacturing units, underscoring a significant expansion in this vital sector. In 2014 -15 only 26% of the mobile phones which were being sold in India were made in India, the rest were being imported. (*Business Standard*)

## **Budget's MSME, manufacturing push boosts paper sector; imports a concern**

The Union Budget's focus on manufacturing and MSMEs is expected to boost demand for paper and packaging materials across multiple sectors and bodes well for the growth of the paper industry, a paper manufacturers' body said on Monday. The Indian Paper Manufacturers Association (IPMA) in a statement said the Union Budget lays a strong emphasis on boosting consumption, manufacturing and sustainability, which aligns well with the growth of the paper industry in India. (*Business Standard*)



## **News on Kerala**

### **Kerala upset as Budget has no mention of economic package, Vizhinjam aid**

Finance Minister Nirmala Sitharaman's Union Budget left Kerala's wish list largely untouched on Saturday, dashing the State's hopes for a ₹24,000-crore economic package and a ₹5,000-crore special assistance for the Vizhinjam port project. The State's request for a ₹2,000-crore prop-up for rehabilitation of the Wayanad landslides survivors, an All India Institute of Medical Sciences (AIIMS) — a long-pending demand — and State-specific packages for tackling human-wildlife conflict and emerging climate change-related challenges also did not find a place in the Budget. (*The Hindu*)

### **Kerala secures Rs 2,424 cr World Bank loan to strengthen healthcare system**

The Kerala government on Wednesday approved the Kerala Health System Improvement Programme by availing a loan of Rs 2,424.28 crore from the World Bank. The state Cabinet meeting chaired by Chief Minister Pinarayi Vijayan, which granted approval, decided to implement the project under the Programme for Results (P for R) model. (*Business Standard*)

### **Kerala's century-old Uralungal cooperative society forays into new horizons**

The Uralungal Labour Contract Cooperative Society, which is celebrating the hundredth year of its founding, is making forays into newer arenas, even as it continues to take on a large number of big-ticket infrastructure projects. S.R. Praveen traces the evolution of the century-old cooperative from an anti-caste social movement to a permanent member of the International Cooperative Alliance and one of the best cooperative societies in the world. (*The Hindu*)

### **Bill on private universities deferred for further discussion**

The Cabinet on Wednesday did not take up for discussion a legislation to permit private universities in the State. Minister for Higher Education R. Bindu did not attend the

meeting. Expressing concern over the Bill at the meeting, the Communist Party of India (CPI) sought more discussions and study on it. *(The Hindu)*

### **Kerala allocated Rs 3,042 cr for railway development in 2025-26**

An amount of Rs 3,042 crore has been allocated in the Union Budget for railway infrastructure development in Kerala for the financial year 2025-26, Railway Minister Ashwini Vaishnaw said on Monday. The allocation represents an eightfold increase compared to the average annual outlay of Rs 372 crore during 2009-2014, he was quoted as saying. *(The Economic Times)*

### **Encroachments on waterbodies caused floods in Kozhikode: study report**

A study conducted by the Centre for Water Resources Development and Management (CWRDM) has cited unplanned and rapid construction and encroachment of water bodies as a major reason for urban flooding in Kozhikode. The study, conducted as part of the Water 4 Change (W4C) project jointly funded by the Department of Science Technology (Government of India) and the Dutch Research Council (NWO), is being conducted in three cities. *(The Hindu)*

### **Tolls on KIIFB-funded roads: Cameras to handle toll collection, likely to follow FASTag model**

Thiruvananthapuram: The Kerala government has decided to implement toll collection on state highways managed by KIIFB (Kerala Infrastructure Investment Fund Board). However, unlike national highways, state highways will not have traditional toll gates. Instead, specialized cameras will be set up, and an online system similar to FASTag will be used for toll collection. *(Mathrubhoomi)*

### **KIIFB current situation warrants reform, says Thomas Isaac**

Former Finance Minister T.M. Thomas Isaac on Thursday defended the possible adoption of a revenue generating model for the Kerala Infrastructure Investment Fund Board (KIIFB) saying that the hurdles placed by the Centre before KIIFB necessitated reforms. *(The Hindu)*

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