

Challenges galore as Sitharaman, team frame FY26 Budget

PTI ■ NEW DELHI

Finance Minister Nirmala Sitharaman, set to make history with her eighth consecutive Union Budget, has worked tirelessly with key officials, including Finance Secretary Tuhin Kanta Pandey, to prepare a budget of over ₹50 lakh crore for FY26. The Budget will have to address several challenges, including decelerating economic growth, falling value of Rupee against the US dollar and moderation in consumption demand. The economic growth is estimated to slow to a four-year low of 6.4 per cent in FY25. This is the lowest growth since the outbreak of the COVID pandemic which hit the world in 2019. Sitharaman, who had steered the Indian economy through many difficult phases, including once-in-a-century pandemic, is again confronted with economic deceleration, moderation in consumption,

stagnant private investment, and an uncertain geopolitical situation. On account of various factors, the rupee plunged to an all-time low of 86.7 per US dollar earlier this month. The team, assisting the Finance Minister to frame Budget proposals for 2025-26, includes Revenue Secretary Pandey, Economic Affairs Secretary Ajay Seth, Expenditure Secretary Manoj Govil, Department of Investment and Public Asset Management (DIPAM) Secretary Arunish Chawla, Financial Services Secretary M. Nagaraju, and Chief Economic Advisor V. Anantha Nageswaran. The uphill task before the Finance Minister and her team would be to bolster growth without sacrificing fiscal prudence. The government is also expected to stick to the fiscal glide path of reducing the fiscal deficit to below 4.5 per cent of Gross Domestic Product



(GDP) in FY26 amidst various headwinds. Finance Secretary and Revenue Secretary Tuhin Kanta Pandey: The oldest hand at the finance

ministry who has been involved with the Budget making process since October 2019 when he joined DIPAM as Secretary.

In September last year, Pandey, a 1987-batch IAS officer from Odisha cadre, was appointed the Finance Secretary. The Finance Ministry has six

departments -- Revenue, Economic Affairs, Expenditure, Financial Services, DIPAM and DPE -- and the senior most bureaucrat

in the ministry is designated as the Finance Secretary. He has been credited with divestment of Air India and PSU dividend policy among others during his tenure as DIPAM Secretary. Before serving as Secretary in the DIPAM, Pandey held many significant positions in the Union government and the Odisha government, in addition to serving a stint in the Regional Office of the United Nations Industrial Development Organisation (UNIDO). Economic Affairs Secretary, Ajay Seth: The second oldest hand at the finance ministry who has in past handled four Budgets since 2021. The Budget division under his departments anchors the entire Budget making process. The balance sheet matching between revenue and expenditure and borrowings are all matched by the Budget division under him. Seth is credited with heading

initiatives such as India's first sovereign green bond issuance, and the creation of the Infrastructure Finance Secretariat. Ensuring that the economy stays on the fiscal glide path while charting out the new strategy of targeting the debt-to-GDP ratio will be some of the items that will be on top of Seth's agenda in the upcoming Budget. Expenditure Secretary Manoj Govil: A 1991-batch IAS officer of Madhya Pradesh cadre, Govil took charge of the Expenditure department in August 2024. This will be Govil's first stint in Union Budget making and he will have a tough task in giving projections for subsidy in the Budget at a time when rupee is weakening. DIPAM and Department of Public Enterprises Secretary Arunish Chawla, a 1992-batch Bihar cadre IAS officer, took charge in DIPAM and DPE in December 2024.

Despite cut in gas allocation, distributors see decent volume growth in Q3

Janaki Krishnan
Mumbai

Back-to-back cuts in gas allocation under the Administered Price Mechanism (APM) notwithstanding, city gas distributors have managed to report creditable numbers in the December quarter with decent volumes, though the net profits declined as expected.

Mahanagar Gas saw 12 per cent volume growth in the quarter and Indraprastha Gas volumes rose 7 per cent while that of Adani Total Gas was 15 per cent higher.

The APM gas allocation for the CNG segment was cut to 50.75 per cent from 67.74 per cent with effect from October 16, 2024, and then to 37 per cent on November 16, which created

anxiety in the market from the point of view of gas availability and the profitability of CGD companies. This led to a rise in gas costs and a fall in net realisation due to the CNG price cuts.

RUPEE IMPACT

The situation was further aggravated by the weakening rupee and higher international LNG prices, which resulted in higher overall gas sourcing costs, sparking concerns in the minds of investors on the lucrativeness of the entire CGD sector, leading to a sharp drop in value of their stocks in the month following the first gas supply cut. Some of those concerns seem to have been allayed with CGD companies showing surprising resilience.

Mahanagar Gas is aiming



APPLYING THE BRAKES. Cut in gas allocation under APM impacted the profitability of city gas distribution companies

to replace APM gas with new well gas, and a price hike of ₹1 per standard cubic metre would be required every year to maintain its margins. “Since MGL already has a high margin cushion, we believe the impact due to APM de-allocation would not be detrimental. Another positive development is that the Mumbai High Court has dir-

ected the State government to study phasing out petrol and diesel vehicles from Mumbai to curb pollution. Although in the preliminary stages, if passed, this order would boost MGL’s CNG volumes significantly,” said Prabhudas Lilladher in a post earnings note.

The company raised its volume growth guidance to

10 per cent, helped by growth from compressed natural gas and industrial and commercial segments.

Indraprastha Gas has taken measures to make up for the reduction in APM gas allocation by signing two sourcing agreements. During the quarter, its sales volume mix comprised 47 per cent APM, non-APM and new wells gas and 50 per cent regassified LNG. During an analyst call to discuss its results, it said it would have to hike prices by ₹2 per scm to increase its EBITDA to ₹7-8/scm from ₹4.3 now.

Adani Total Gas’ net profit fell 17 per cent in the quarter compared to Indraprastha, which declined 32 per cent, and Mahanagar Gas, which went down by 29 per cent.

While announcing the results, the Adani Total Gas

CEO said, “Despite APM cuts, the company ensured uninterrupted supply of CNG by sourcing gas via alternative options, all the while keeping in mind affordability of CNG for the end consumer, which ultimately resulted in volume growth.”

A NOTE OF CAUTION

Industry players are optimistic the situation will improve in Q4 as the APM allocation to CNG segment has increased to 51.48 per cent with effect from January 16, 2025.

Nuvama Research, however, sounded a note of caution, saying the sourcing mix for CGDs is likely to deteriorate as allocation of cheap APM gas may gradually dip, in line with muted domestic gas production growth.



Disproportionate assets: CBI registers case against IOCL manager

OUR CORRESPONDENT

NEW DELHI: The Central Bureau of Investigation (CBI) has registered a case against Mohit Kumar, ex-officer, senior sales officer and assistant manager of IOCL, Noida Division, presently working as manager (terminal) Panipat RCO (Reduced Crude Oil), Haryana, for possession of disproportionate assets valued at Rs 49,84,960, which is 95.94 percent more than his known sources of income.

The allegations point towards Mohit Kumar's "ill-gotten gains" during the period when he worked as a sales officer and senior sales officer (retail sales) at Meerut-I and assistant manager (retail sales) at Noida-III from April 1, 2019, up to May 24, 2023. Acting on the allegations, CBI searches took place at five locations – two each in Muzaffarnagar and Panipat, and one in Meerut. Searches have resulted in the recovery of incriminating documents such as bank pass-

CLOSER LOOK

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- » The investigation is continuing with officials scrutinising the recovered evidence

books, credit cards, sale deeds, and records of five vehicles.

The investigation is continuing with officials scrutinising the recovered evidence to assess the total financial irregularities involved.

Govt plans to slash ethanol prices for vehicles: Gadkari

MUKESH JAGOTA

New Delhi, January 30

THE GOVERNMENT IS working on a plan to drastically bring down retail prices of ethanol for use as fuel in vehicles with flex engines to promote use of alternate energy in transportation.

A meeting will be held after assembly elections in Delhi with the ministry of petroleum and natural gas and other stakeholders to discuss ways to reduce the retail cost of ethanol for vehicles, minister of road transport and highways Nitin Gadkari said at the Sugar-Ethanol and Bio Energy India Conference. Flex fuel engines can run on 100% ethanol and do not need to be mixed with any other fuel.

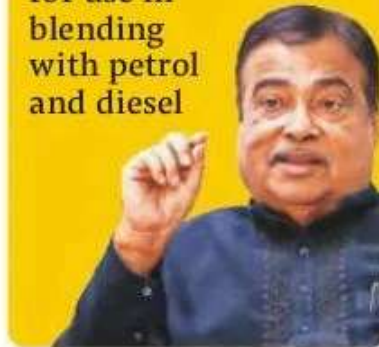
Earlier, the ethanol that was to be sold in retail for use in vehicles was priced at ₹110 a litre. The government, however, pays ₹60-65 a litre for ethanol that oil marketing companies buy from sugar mills for blending with petrol and diesel.

"I have said that ethanol as fuel should be sold in retail around prices which the government pays for use in blending with petrol and diesel. The government can keep a reasonable profit of ₹4-5 a litre. Indian Oil (IOC) decided to set up 400 ethanol pumps. They kept the ethanol price at ₹110 a litre. There was no difference with petrol price," Gadkari said.

The minister said nine companies, including Tata, Mahindra, Hyundai, Toyota and Suzuki have made cars and Hero, TVS, Bajaj, Honda and many others have made

NITIN GADKARI,
UNION MINISTER

Ethanol as fuel should be sold in retail around prices which the govt pays for use in blending with petrol and diesel



two-wheelers that can run on 100% bio-ethanol.

To keep the cost of ethanol down, companies producing them should be given licences to operate 5-6 such pumps in the areas they operate without furnishing any bank guarantee which petrol and diesel petrol pumps have to submit, he said, adding that for traditional fuels every pump has to submit a bank guarantee of ₹20 crore which many sugar mills could not afford.

The minister also said that the government would come out with a policy that will ensure that in coming years, India would not have to import lithium from China and Argentina - a key component of electric vehicle batteries.



APRIL-DECEMBER DATA

India's oil import reliance up at 88.1% as demand growth pips domestic output

SUKALP SHARMA
NEW DELHI, JANUARY 30

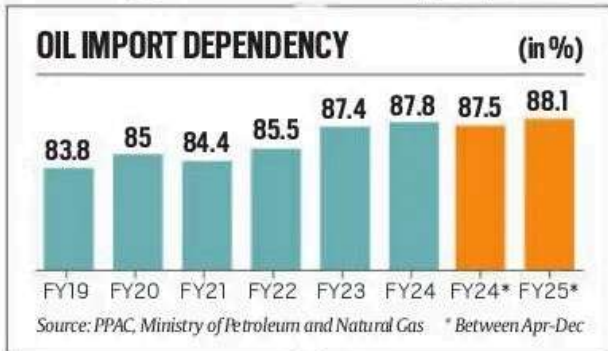
INDIA'S DEPENDENCE on imported crude oil continues to rise due to increasing energy demands and lagging domestic production. This trend is a key concern for the Indian economy.

In the first nine months of the current financial year, India's oil import dependency reached 88.1 per cent, up from 87.5 per cent in the same period the previous year, and 87.8 per cent for the full financial year 2023-24 (FY24), per latest data from the Petroleum Planning & Analysis Cell of the oil ministry.

India's energy needs are consistently growing, leading to increased oil imports. This is fuelled by factors like growing energy-intensive industries, increased vehicle sales, a rapidly expanding aviation sector, growing consumption of petrochemicals, and a rising population.

India's reliance on imported oil has generally increased over the years, with the exception of FY21 when demand was suppressed due to the COVID-19 pandemic. India's oil import dependency was 87.8 per cent in FY24, 87.4 per cent in FY23, 85.5 per cent in FY22, 84.4 per cent in FY21, 85 per cent in FY20, and 83.8 per cent in FY19.

India's heavy reliance on im-



ported crude oil makes its economy vulnerable to global oil price fluctuations. This also impacts the country's trade deficit, foreign exchange reserves, the rupee's exchange rate, and inflation rate, among others.

Oil import reliance: What data shows

India's crude oil imports rose to 179.3 million tonnes in April-December, from 173.7 million tonnes in the same period the previous year. Meanwhile, domestic oil production declined slightly to 21.6 million tonnes from 22 million tonnes.

Total domestic consumption of petroleum products in April-December rose 3.4 per cent year-on-year to 178.5 million tonnes, with only 21.2 million tonnes of products coming from domestically produced crude oil, leading

to a self-sufficiency level of just 11.9 per cent, per the PPAC data.

The country's gross oil import bill for the first nine months of FY25 was \$102.5 billion, an increase of almost 4 per cent year-on-year. Crude oil imports top the list of India's merchandise imports.

Demand, imports likely to rise

Crude oil consumption and imports are projected to increase further due to increased demand for petroleum fuels and products. Consumption of petroleum products is projected to increase by 4.7 per cent in FY26, reaching 252.93 million tonnes, according to latest estimates by the PPAC. If these projections hold, India's petroleum fuel and product consumption in FY26 will hit yet another record.

India's energy needs are consistently rising, leading to increased oil imports, fuelled by growing energy-intensive industries, increased vehicle sales, and a rapidly expanding aviation sector

Unlike many countries, India is seen as a major growth centre for oil demand given the future consumption potential and relatively low per-capita energy demand currently. In fact, India is among the few markets where refinery capacity is expected to expand substantially over the coming years. India currently has a refining capacity of nearly 257 million tonnes per annum.

In February 2024, Paris-based International Energy Agency (IEA) had said that India's oil demand growth was expected to overtake China's by 2027, making the former the biggest driver of global oil demand growth through the remainder of the decade "underpinned by strong economic and demographic growth", notwithstanding the growing electric vehicle (EV) penetration, energy efficiency, and rising biofuel consumption.

India's petroleum consumption has been scaling new heights with each passing year, with the exception of two years when demand was hit because of the pandemic. The revised estimate for the current fiscal—241.68 million tonnes—is slated to be the highest-ever petroleum product consumption level so far, but will likely be topped in the next fiscal. The current record consumption level—234.26 million tonnes—was achieved in FY24.

India's efforts to cut reliance on oil imports

The Indian government aims to reduce its reliance on imported crude oil but faces challenges due to sluggish domestic oil output amidst rising demand. In 2015, the government aimed to reduce reliance on oil imports to 67 per cent by 2022. However, import dependency has only increased. The government has implemented several policies to encourage investments in India's oil and gas exploration and production sector. It is also promoting electric mobility, biofuels, and other alternative fuels to reduce oil imports.

While there has been an increase in electric mobility adoption and the blending of biofuels with conventional fuels, it is not sufficient to offset petroleum demand growth.



OMCs float tender for 124 cr litres of ethanol from rice, C-heavy molasses

Rishi Ranjan Kala

New Delhi

Domestic oil marketing companies (OMCs) on Wednesday floated a tender for procuring 124 crore litres of ethanol during the current ethanol supply year (ESY), which concludes in October this year.

The tender under Cycle 3 (C3) during ESY 2024-25 (November 2024-October 2025) has been restricted to ethanol produced from Food Corporation of India's (FCI) subsidised rice to be sold at ₹22.50 per kg as well as C Heavy Molasses (CHM).

EBP PROGRAMME

The government also fixed a maximum quota of 24 lakh tonnes (lt) of rice for FCI to sell to ethanol distilleries under the ethanol blended petrol (EBP) programme.

The ethanol is to be supplied for Q2 and Q3 of the ESY 2024-25. The bids will be valid till July 31, 2025. The OMCs anticipate a requirement of 70.86 crore litres and 53.06 crore litres during Q2 and Q3 respectively.

So far, the OMCs have come out with contracts for a total of 930 crore litres, which includes 593 crore litres (foodgrain), 196 crore litres (sugarcane juice), 132 crore litres (BHM) and 9 crore litres (CHM).

The government has a target of blending 18 per cent ethanol in petrol during ESY 2024-25.

India's ethanol production capacity is around 1,683 crore litres, which is more than sufficient to meet the 20 per cent blending mandate till October 2026 (ESY 2025-26).

FEEDSTOCK

The reserve price for sale of rice to ethanol distilleries for production of ethanol has been fixed at ₹2,250 per quintal ex-FCI godown and the valid-

ity of the rates is till June 30, 2025.

A minimum quantity of 100 kilo litres (KL) must be offered against any feedstock in a quarter.

The bidders have to offer quantities in Q2 considering the supply commencement due date of February 15, 2025, and for Q3 considering the entire supply period May 1 to July 31, 2025. The basic rate of ethanol procured by OMCs from FCI rice would be ₹58.50 per litre.

Transportation charges and GST shall be paid extra. FCI will allocate the rice as per the quantity of ethanol allocated to distilleries in their contracts with OMCs.

On January 17, the government lowered the issue price of rice to be sold to distilleries for making ethanol to ₹22.50 per kg, as against the economic cost of ₹39.75, effectively subsidising ₹17.25 per kg from the public exchequer.

On January 7, it instructed FCI to sell rice at a fixed price of ₹28 per kg to ethanol producers.

On Wednesday, the Cabinet approved a higher ex-mill price for ethanol derived from CHM at ₹57.97 per litre, up by ₹1.69, for the 2024-25 period.

Prices of ethanol produced from BHM and from sugarcane juice/sugar/sugar syrup were left unchanged at ₹60.73 per litre and ₹65.61 per litre respectively.

The cumulative ethanol blending in petrol during ESY 2023-24 was 14.6 per cent. OMC PSUs are dispensing E20 fuel, or 20 per cent ethanol blended with petrol, at 17,402 retail outlets (as on November 1, 2024).

OMCs likely to register softer refining margins in Q4FY25

ARUNIMA BHARADWAJ
New Delhi, January 30

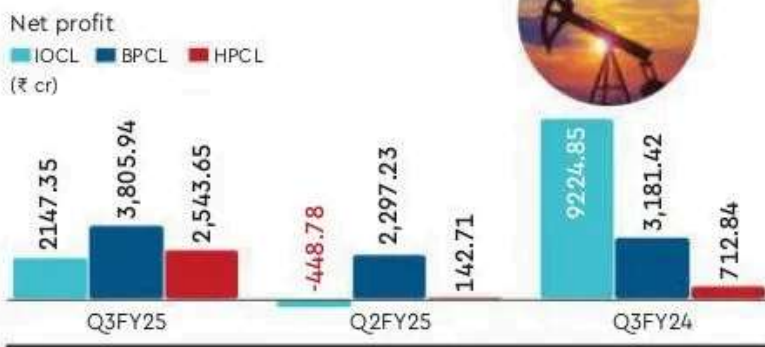
AFTER REGISTERING HEALTHY refining and marketing margins in the third quarter of financial year 2024-25, state-owned oil marketing companies stare at a potential decline in their Ebitda and net profit in the next quarter on likely softer gross refining margins, according to analysts.

“Overall, gross refining margins are expected to remain soft in FY26 and FY27 as global oil demand remains below the historical average and global refining capacity expansion remains robust,” Motilal Oswal said in its report.

As per the brokerage, Indian Oil Corp has the highest refining exposure among all the OMCs, resulting in the highest adverse impact. “Additionally, if crude prices decline in the fourth quarter, IOCL could incur the highest refining inventory losses among OMCs,” said the brokerage report.

Motilal Oswal estimates a 31%

BEARISH OUTLOOK



decline in HPCL’s Ebitda and 51% fall in its profit after tax in Q4FY25 from last year. For IOCL, the firm expects net sales, Ebitda, and PAT to decline by 2%, 43%, and 81%, respectively from the same period last year.

“IOCL has the smallest advantage to marketing among OMCs and, hence, the lowest relative benefit. Further, marketing inventory

losses are expected in Q4 if refining gross refining margins remain low,” it said.

Analysts expect a marketing margin of ₹3.3 per litre for both motor spirit and high speed diesel in FY26-27, while the current MS and HSD marketing margins are ₹4.7 per litre and ₹9.6 per litre, respectively.

Nomura has also cut FY26-27 Ebitda estimates by 4-5% for

Bharat Petroleum Corp on factoring modestly lower refining margins of \$7 per barrel.

However, analysts do note a favorable construct for the OMCs, given a muted outlook for crude prices, which will drive significantly higher marketing margins and a favorable refining construct given demand outpacing supply by 0.5 million barrels per day.

Additionally, the industry players are expecting the government to provide subsidies to OMCs to compensate the under recoveries made on the sale of LPG during the quarter under review.

Moreover, post the latest US sanctions on Russia, the country’s OMCs have started diversifying their crude supplies from other countries. Analysts believe that if OMCs’ Russian crude utilisation becomes nil, they may encounter some impact on the gross refining margins given the non-availability of discounted Russian crude oil.



चीनी उद्योग में जीडीपी में अपनी हिस्सेदारी बढ़ाकर तीन प्रतिशत करने की क्षमता: गडकरी

नई दिल्ली।(भाषा) केंद्रीय सड़क परिवहन एवं राजमार्ग मंत्री नितिन गडकरी ने बृहस्पतिवार को कहा कि चीनी उद्योग में सकल घरेलू उत्पाद (जीडीपी) में अपनी हिस्सेदारी बढ़ाकर तीन प्रतिशत करने की क्षमता है। फिलहाल जीडीपी में इसकी हिस्सेदारी 1.0 से 1.15 प्रतिशत है। उन्होंने गन्ने का प्रति एकड़ उत्पादन बढ़ाने की जरूरत भी बताई। भारतीय कृषि क्षेत्र लगभग 42.3 प्रतिशत आबादी को आजीविका प्रदान करता है और मौजूदा कीमतों पर देश की जीडीपी में इसकी हिस्सेदारी 18.2 प्रतिशत है। उन्होंने कहा, भारतीय चीनी उद्योग देश की जीडीपी में तीन प्रतिशत योगदान देने की क्षमता रखता है। गडकरी ने कहा कि सरकार ने देश में वैकल्पिक ईंधन के उत्पादन को प्रोत्साहित करने के लिए



के निर्यात को बढ़ावा देने के लिए कदम उठा रही है। केंद्रीय मंत्रिमंडल ने बुधवार को आपूर्ति वर्ष 2024-25 के लिए सी श्रेणी के शीरे से प्राप्त एथनॉल की कीमत (एक्स-मिल) 1.69 रुपए बढ़ाकर 57.97 रुपए प्रति लीटर करने को मंजूरी दी। जबकि अन्य कच्चे माल के लिए दरों को अपरिवर्तित रखा। चीनी उद्योग के उप-उत्पादों से एथनॉल उत्पादन को

ऐसे समय में की गई है, जब देश 2025-26 तक पेट्रोल में 20 प्रतिशत एथनॉल मिश्रण के अपने लक्ष्य को पूरा करने के लिए प्रयास कर रहा है। मंत्री ने कहा कि चीनी के निर्यात को नियंत्रित करने की सरकार की नीति फायदेमंद और नुकसानदायक दोनों है, ऐसे में चीनी उद्योग को नए नजरिए से फिर से देखने की जरूरत है। बेबाक टिप्पणी के लिए जाने जाने वाले गडकरी ने कहा, देश में सत्ता में कोई भी पार्टी हो, भारतीय नीति निर्माताओं की मानसिकता शहरी केंद्रित है। वे केवल चार उत्पादों... चीनी, तेल, गेहूं और चावल... में मुद्रास्फीति के बारे में चिंतित हैं। उन्होंने कहा, कुछ फसलों की हमारी एमएसपी (न्यूनतम समर्थन मूल्य) दरें बाजार मूल्य से अधिक हैं, फिर भी हम अपनी फसल का प्रतिरूप

बजट से मध्यम वर्ग को राहत के आसार

किसानों को मिल सकती है बड़ी राहत, महंगाई व रोजगार पर होगा फोकस

नई दिल्ली, (पंजाब केसरी): आज से संसद के बजट सत्र की शुरुआत होगी। संयुक्त सत्र को राष्ट्रपति द्रौपदी मुर्मू संबोधित करेंगी। फिर अगले दिन यानि शनिवार को आम बजट पेश किया जाएगा। सोमवार से लोकसभा और राज्यसभा में राष्ट्रपति के अभिभाषण पर चर्चा शुरू हो जाएगी। प्रधानमंत्री नरेन्द्र मोदी छह फरवरी को राज्यसभा में बहस का जवाब दे सकते हैं। वित्त मंत्री निर्मला सीतारमण एक फरवरी को लगातार 8वां बजट पेश करने का रिकॉर्ड बनाएंगी। इससे पहले पूर्व वित्त मंत्री पी चिदंबरम ने नौ मौकों पर बजट पेश किया है। मिडिल क्लास को मोदी सरकार के इस बजट से काफी उम्मीदें हैं। इस बजट पर मिडिल क्लास की खास नजर है, क्योंकि वह महंगाई के कम होने की उम्मीद कर रहा है।

देश का आम नागरिक उम्मीद कर रहा है कि इस बजट में महंगाई और रोजगार जैसे अहम मुद्दों पर फोकस होगा। पिछले बजट में एनर्जी इफ्रॉस्ट्रक्चर को बेहतर बनाने के लिए सरकार ने पेट्रोलियम और नेचुरल गैस मंत्रालय को 1.19 ट्रिलियन रुपये का बजट आवंटित किया था। हालांकि सरकार ने पेट्रोलियम सब्सिडी में कमी कर दी थी। इस बार ऑयल इंडस्ट्री को उम्मीद है कि एक्साइज ड्यूटी कम होगी। अगर ऐसा होता है तो पेट्रोल और डीजल के दाम कम हो सकते हैं और इससे ट्रांसपोर्ट



रेल सफर को बजट से मिलेगी रपतार

आम बजट 2025-26 में सरकार रेल यात्रियों के लिए सुरक्षित और तेज रेल सफर का प्रावधान कर सकती है। वित्त मंत्री निर्मला सीतारमण भारतीय रेल के बुनियादी ढांचे के आधुनिकीकरण और रेल नेटवर्क विस्तार के साथ-साथ तेजी से बढ़ते हुए रेल यात्रियों के लिए तीन लाख करोड़ रुपये से अधिक की वार्षिक सख्यता का प्रावधान की उम्मीद है।

और लॉजिस्टिक्स के कॉस्ट भी कम होंगे। अगर ऐसा होता है तो इससे आम आदमी की रोजमर्रा की चीज भी सस्ती होगी। वहीं इस बार स्वास्थ्य मंत्रालय के बजट में अच्छी-खासी वृद्धि होने के आसार हैं। आम बजट 2025-26 में सरकार रेल यात्रियों के लिए सुरक्षित और तेज रेल

इनकम टैक्स से राहत और टेक्सटाइल सेक्टर को फायदा

इस बार के बजट को लेकर ये उम्मीद की जा रही है कि सरकार टेक्सटाइल और गार्मेंट इंडस्ट्री को बढ़ावा देने के लिए मदद कर सकती है। सरकार, इसके लिए आर्थिक सख्यता और टैरिफ में कटौती की कर सकती है। इससे न केवल भारतीय कपड़ों की ग्लोबल मार्केट में प्रतिस्पर्धा बढ़ेगी, बल्कि कपड़े भी सस्ते हो सकते हैं। इसके अलावा, सरकार इनकम टैक्स की धारा 80 सी की लिमिट को बढ़ाकर 1.5 लाख रुपये से 3 लाख रुपये कर सकती है, जिससे टैक्सपेयर्स की रेंजिंग बढ़ेगी।

उभरती प्रौद्योगिकियों पर होगा फोकस

भारत के एआई बाजार के 2025 तक \$17 बिलियन तक पहुंचने का अनुमान है, एआई अनुसंधान और नवाचार में सरकार के समर्थन को बढ़ाने की एक मजबूत मांग है। बजट में इनोवेशन का समर्थन करने के लिए कंप्यूटिंग संसाधनों, डेटा केंद्रों और विशेष एआई हार्डवेयर की आवश्यकता पर भी ध्यान की संभावना है। पूरे देश में एआई क्षमताओं के विकास को सुविधाजनक बना सकता है।

सफर का प्रावधान कर सकती है। वहीं इनकम टैक्स स्लैब में बदलाव की भी उम्मीद है। किसानों के लिए भी सरकार अपना खजाना खोल सकती है। पीएम किसान की रकम बढ़ाने की मांग हर साल होती रही है। इस बार उम्मीद है कि यह 9000 या 12000 रुपये हो जाए।

प्रधानमंत्री जन आरोग्य योजना के विस्तार के चलते इस बार स्वास्थ्य मंत्रालय के बजट में अच्छी-खासी वृद्धि होने के आसार हैं। अनुमान है कि हेल्थ बजट एक लाख करोड़ रुपये की सीमा पार कर जाएगा, जो चालू वित्त

वर्ष के दौरान करीब 90 हजार करोड़ रुपये हैं। मोदी सरकार का ध्यान पिछले कुछ सालों से इलेक्ट्रॉनिक मैन्युफैक्चरिंग पर है। पिछले साल इलेक्ट्रॉनिक्स मैन्युफैक्चरिंग के लिए 15,500 करोड़ रुपये का बजट दिया गया था। सरकार सेमीकंडक्टर मैन्युफैक्चरिंग पर फोकस कर रही है और अब मोबाइल मैन्युफैक्चरिंग पर भी काम हो रहा है। अगर इस बजट में इस क्षेत्र से संबंधित कोई घोषणा होती है तो जिससे स्मार्टफोन और इलेक्ट्रॉनिक सामान की कीमतों में कमी आ सकती है।

सामाजिक कल्याण के प्रति संकल्पित मथुरा रिफाइनरी ने सी.एस.आर निधि से करवाया नवीन कक्षाओं का निर्माण



वैभव न्यूज ■ मथुरा

शिक्षा के क्षेत्र में महत्वपूर्ण कदम उठाते हुए रिफाइनरी ने सी.एस.आर निधि से प्राथमिक विद्यालय, बाद के लिए दो क्लास रूम का निर्माण करवाया है। इन कक्षाओं का उद्घाटन अजय कुमार तिवारी, कार्यकारी निदेशक व रिफाइनरी प्रमुख ने किया। इसके साथ ही बच्चों के विकास और तकनीकी ज्ञान को

बढ़ावा देने के उद्देश्य से दो कम्प्यूटर भी स्कूल को भेंट किए। कार्यक्रम में सभी का स्वागत करते हुए स्कूल की प्रधानाध्यापिका श्रीमति नीरज मथुरिया ने मथुरा रिफाइनरी की सराहना की और इस कार्य में स्कूल को दिये सहयोग के लिए धन्यवाद दिया। विद्यालय के बच्चों ने मनमोहक सांस्कृतिक प्रस्तुति देकर सभी का स्वागत एवं अभिनंदन किया।