

## BUDGET'S TAX RELIEF BALM FOR BRISTLING MIDDLE CLASS

### Sitharaman balances economy and politics, woos poll-bound Bihar with multiple sops

AGENCIES, NEW DELHI: In an effort to restore public confidence and provide relief to a middle class grappling with high inflation, rising interest rates, dwindling discretionary income and rising unemployment amid economic headwinds and upcoming Bihar polls, Finance Minister Nirmala Sitharaman on Saturday unveiled a budget that tries to balance between fiscal prudence, political compulsions and targeted relief measures.

The budget introduces significant income tax cuts for the middle class while outlining structural reforms aimed at strengthening India's economic resilience. The government has raised the income tax exemption threshold from Rs 7 lakh to Rs 12 lakh. Individuals earning up to Rs 12 lakh in a year will not have to pay any taxes after she raised the exemption threshold from Rs 7 lakh. An additional Rs 75,000 standard deduction is available for the salaried class.

Presenting her eighth straight budget, she also altered tax slabs for people earning above this threshold to help save up to Rs 1.1 lakh in taxes for those with

income up to Rs 25 lakh in a year. The raising of the rebate leads to 1 crore people not having to pay any tax, she said. The overall tax slab rejig will benefit 6.3 crore people, or more than 80% of taxpayers.



Minister Sitharaman making several announcements for the State, including setting up of a Makhana Board, financial support for the western Koshi canal project, and support for enhancing the capacity of IIT Patna. Incidentally, Bihar, currently ruled by the National Democratic Alliance (NDA), will go to polls later

for social sectors as well as providing for measures for poor, youth, farmers and women.

All this she did while managing to stick to the fiscal consolidation roadmap, projecting a fiscal deficit of 4.4% of the GDP in FY26 as against an estimated 4.8% in the current year ending March 31.



"The new structure will substantially reduce taxes on the middle class and leave more money in their hands, boosting household consumption, savings and investment," Sitharaman said.

Meanwhile, Bihar remained in focus in the Union Budget with Finance

this year. The Budget for April 2025 to March 2026 fiscal (FY26) proposed to raise foreign investment limit in insurance sector to 100% from current 74% and continued spending spree on infrastructure while raising allocations

Sitharaman's budget has proposals aimed at boosting both consumption and investment, which in turn are expected to give a flip to domestic economic activity, protecting the growth outlook amidst global uncertainties.

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### RESPONSE TO PEOPLE'S VOICE, SAYS FM; LET DOWN SAYS OPPN

“The new structure will substantially reduce taxes on the middle class and leave more money in their hands, boosting household consumption, savings and investment”

— Nirmala Sitharaman, Finance Minister

“A band-aid for bullet wounds! Amid global uncertainty, solving our economic crisis demanded a paradigm shift”

— Rahul Gandhi, Leader of the Opposition of Lok Sabha

“For you to benefit from income tax relief, you actually need jobs. Unemployment was not mentioned by the Finance Minister”

— Shashi Tharoor, Congress MP

“The Budget has only increased the exemption limit for personal income tax, it appeared to be a document of jugglery of words, and increasing growth rate to 8 per cent remains a big question mark”

— E K Palaniswami, AIADMK gen secy

“The finance minister is walking on the worn-out path and not willing to break free as we did in 1991 and 2004. She is not willing to de-regulate. She is not willing to get out of the way of people, especially entrepreneurs and MSMEs and start-ups”

— P Chidambaram, Congress leader and former finance minister

## Velsao locals protest 'barricading' of Cross at Sancoale

### Allege builder has blocked access to pvt properties, religious sites & roads



Velsao locals protest against the alleged barricading of the Cross at Sancoale, on Saturday

Team Herald

VASCO: In a show of strength, Velsao-Pale residents thronged Sancoale in large numbers on Saturday protesting against the alleged "barricading" of a historically significant Holy Cross, by a private builder.

The protestors accused the builder of blocking the traditional age-old access from Bellem-Velsao upto Zuarinagar to their private properties, religious sites, and public roads, causing inconvenience to locals by allegedly "barricading" the site with tin sheets.

They vowed to continue their agitation with or without government support and warned of intensified demonstrations if their demands were ignored.

The protest follows a similar protest launched against the same builder

for restricting access to the Zuarinagar post office, compelling the Postmaster to operate outside the gated premises.

The residents complained that the builder purchased a large chunk of land from Zuari Agro Chemicals and installed barricades, blocking entry to the Holy Cross, a crematorium, and access roads.

Social worker Roquezinho D'Souza, who previously led the agitation against the Zuarinagar Post Office blockade, voiced his strong opposition to the builder's actions.

"We are not here for personal or political reasons. We are fighting for our rights. The builder has barricaded the entire area, stationed security guards, and denied access without informing us," said D'Souza.

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