

Govt removed Angel Tax, planning to boost fintech: Modi

Urges regulators to take initiatives to end cyber fraud

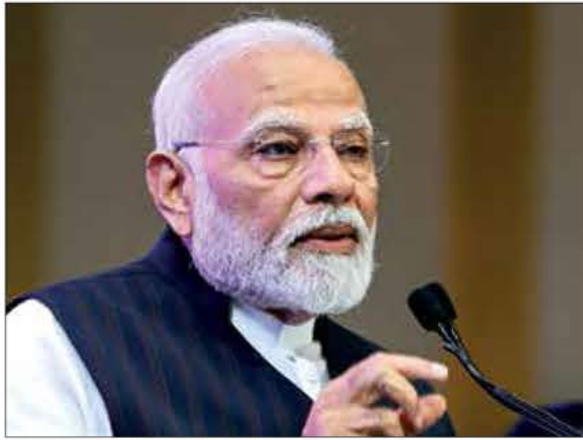
OUR CORRESPONDENT

MUMBAI: Prime Minister Narendra Modi on Friday said the government is making necessary policy changes, like removal of Angel Tax, to promote the fintech sector, even as he asked the regulators to take additional measures to check cyber frauds which can have a crippling impact on startups.

Lauding the fintechs for democratising financial services, Modi said the sector, which has attracted \$31 billion investment in the last 10 years, has played a key role in denting the parallel economy.

The Prime Minister was addressing the Global Fintech Fest (GFF) 2024, jointly organised by the Payments Council of India, the National Payments Corporation of India and the Fintech Convergence Council. He said the domestic economy and the capital market are in a celebratory mood at a time when the nation is also going through a festive period. Modi underlined that the government is making all necessary changes on the policy level to assist the fintech sector and gave examples of doing away with the Angel Tax, allocating Rs 1 lakh crore to encourage research and innovation in the country and implementing the Digital Personal Data Protection Act.

Expressing the need to put



PM Narendra Modi during the Global FinTech Fest, 2024, on Friday PIC/PTI

The Prime Minister said the trinity of Jan Dhan, Aadhaar and Mobile have broken down the mentality of 'cash is king'

an end to cyber fraud, he urged the regulators to take major initiatives to boost digital literacy. "It is equally important to ensure cyber fraud does not come in the way of the growth of fintech and startups in the country," Modi said. In his speech, the Prime Minister also cautioned about the dangers of a parallel economy for the world. Fintech, he said, has played an impactful role in denting

such a system and credited the emergence of transparency. He said that digital technology has introduced transparency in India and gave the example of the implementation of the Direct Benefit Transfer used in hundreds of government schemes that has prevented leakages in the system. "Today, people can see the benefits of aligning with the formal banking system," he said. Modi further said the trinity of Jan Dhan, Aadhaar and Mobile have broken down the mentality of 'cash is king'. "India's UPI has become a major example of fintech in the world," the Prime Minister said, adding that it has enabled 24x7 banking services in every village and city in all weather conditions.

Economy well poised for 6.5-7% growth in FY25, believes CEA

NEW DELHI: Chief Economic Advisor V Anantha Nageswaran on Friday said the Indian economy is on its way to achieve 6.5-7 per cent growth in the current fiscal, notwithstanding the GDP growth falling to a 15-month low of 6.7 per cent in the April-June quarter this fiscal.

According to data released by National Statistical Office (NSO), the GDP growth rate slipped in the first quarter to 6.7 per cent, mainly due to deceleration in farm production, which slipped to 2 per cent from 3.7 per cent in the April-June quarter of 2023-24.

Talking about the farm sector growth, he said there are very few deficit monsoon subdivisions and most divisions have experienced normal rainfall. The sowing of kharif is higher than last year. "I think, the agriculture and allied sectors will see a rebound in their growth rates as we head further into the financial year," he said.

Rural consumption has indeed stabilised and improved, and a good monsoon will give a further boost to rural and overall consumption in the coming quarters.

As far as the outlook is concerned, he said: "The growth momentum remains strong. The first quarter slowdown was anticipated due to the election and due to slowdown in government spending...there is healthy progress in monsoon, corporate and bank balance sheets are in good shape". The budget also provides a



Despite GDP growth falling to a 15-month low, CEA V Anantha Nageswaran is positive PIC/PTI

further boost to the continued good momentum, particularly with the focus on employment, generation, skilling, agriculture, MSME sector and energy security in the medium term, he said. Therefore, he said, the Indian economy can look forward to a growth rate of 6.5-7 per cent and can grow at a rate of 7 per cent plus on a sustained basis if structural reforms undertaken over the last decade are further expanded in the coming years.

He exuded confidence that growth momentum remains strong and 6.5-7 per cent growth is very realistic for the current fiscal.

Talking about risk factors, Nageswaran said financial markets globally still remain elevated and volatile in the light of political development that might still unfold in other parts of the world, and therefore, potential financial market correction can have implications for sentiment and therefore, on private consumption. PTI

Assam gov't allows oil exploration near Hoolock Gibbon Sanctuary

GUWAHATI: The Assam government said it has approved an oil exploration project near Hoolongapar Gibbon Wildlife Sanctuary by the Vedanta group and forwarded the proposal to the Centre for consideration. Forest Minister Chandra Mohan Patowary said the State Board of Wildlife (SBWL) has approved the proposal to check the possibility of oil around 13 km

from the sanctuary. The minister made the remark while replying to a query by the Leader of the Opposition in the Assembly, Debabrata Saikia, on Thursday. "We have forwarded it to the National Board of Wildlife (NBWL) and they will make a final decision. Before the final approval, we will discuss with experts," the minister said. PTI

Government of Himachal Pradesh Jal Shakti Vibhag "Notice Inviting tender" for water supply projects in Kangra district.

ICICI Home Finance E-Auction Notice for sale of immovable assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

FORM-1 GOVERNMENT OF MAHARASHTRA OFFICE OF THE EXECUTIVE ENGINEER PUBLIC WORKS DIVISION, YAVATMAL

Table listing construction work items such as 'CONSTRUCTION OF CEMENT CONCRETE ROAD FROM HOTEL MAI TO SHIVAJI NAGAR IN NP AREA YAVATMAL' with estimated costs and tender details.

Notice to bidders regarding the tendering process, including contact information for the Executive Engineer and website links.

EXTENSION OF PUJA SPECIAL TRAINS 2024

In order to clear extra rush of passengers During forthcoming festival season, Railways have Decided to extend/continue the services of earlier notified special trains as per details given below:-

Train schedule table for 02391/02392 Patna Jn. - Anand Vihar Terminal - Patna Jn. Superfast Express Special Train (Weekly) with stations and departure/arrival times.

DAYS OF RUN: 02391 from Patna Jn. on every Saturday from 05.10.2024 to 09.11.2024 & 02392 from Anand Vihar Terminal on every Sunday from 06.10.2024 to 10.11.2024. STOPPAGE: Danapur, Ara, Buxar, Pandit Deen Dayal Upadhyaya Jn., Prayagraj Jn. and Kanpur Central Stations.

Train schedule table for 03255/03256 Patna Jn. - Anand Vihar Terminal - Patna Jn. Superfast Express Special Train (Bi-Weekly) with stations and departure/arrival times.

DAYS OF RUN: 03255 from Patna Jn. on every Sunday & Thursday from 03.10.2024 to 14.11.2024 & 03256 from Anand Vihar Terminal on every Monday & Friday from 04.10.2024 to 15.11.2024.

STOPPAGE: Danapur, Ara, Buxar, Pandit Deen Dayal Upadhyaya Jn., Prayagraj Jn. and Kanpur Central Stations. ACCOMMODATION: AC 2 Tier, AC 3 Tier, Sleeper & General.

Train schedule table for 03257/03258 Danapur - Anand Vihar Terminal - Danapur Superfast Express Special Train (Weekly) with stations and departure/arrival times.

DAYS OF RUN: 03257 from Danapur on every Sunday from 06.10.2024 to 10.11.2024 & 03258 from Anand Vihar Terminal on every Monday from 07.10.2024 to 11.11.2024. STOPPAGE: Ara, Buxar, Pandit Deen Dayal Upadhyaya Jn., Prayagraj Jn. and Kanpur Central Stations.

ACCOMMODATION: AC 2 Tier, AC 3 Tier, Sleeper & General.

RailMadad Helpline No. 139 and Northern Railway logo with service details.

कार्यालय, गढ़वा नगर परिषद्, गढ़वा

शुद्धि-पत्र: कार्यालय नगर परिषद् गढ़वा के द्वारा Request For Proposal GNP/RFP-01/2024-25 (Bio Mining and remediation of Legacy Waste at Garhwa Nagar Parishad) का सूचना प्रकाशित किया गया था, जिसका PR 331771 Urban Development (24-25)#D है।

PROCLAMATION REQUIRING THE APPEARANCE OF ACCUSED PERSON

See Section 82 Cr.P.C. Whereas complaint has been made before me that accused Shoma, S/o: Saihidul Shaikh, R/O: H. No. 786, Murga Wali Gali, Sarai Kale Khan, New Railway Station, Delhi has committed (or is suspected to have committed) the offence in case FIR No. 329/2015, U/s 420/34 IPC, P.S. Parsad Nagar, Delhi and it has been returned to a warrant of arrest thereupon issued that the said Shoma cannot be found and whereas it has been shown to my satisfaction that the said Shoma has absconded (or is concealing himself to avoid the service of the said warrant).

UJVN LIMITED E-Tender Notice for establishment of Video Conferencing System at meeting room of Vyasi Dam, Juddo, Dehradun.

APPEAL FOR IDENTIFICATION

General Public is hereby informed that an unidentified dead body of a male Named Unknown S/o Unknown, R/o Unknown Age: 30-35 years, Height: 5'6", Complexion: Shallow, Built: Medium, Face: Long, ID: Body Damage & Decomposed, Wearing: Red coloured T-shirt (Bull 23 mentioned on T-shirt), Blue coloured jeans and underwear (Calvin Klein Mention on the underwear), was found dead on 27.07.2024 from Shamshan Ghat, Shyam Ghat, Wazirabad, Delhi. The dead body has been preserved at the Mortuary of Subzi Mandi, Delhi. In this regard a DD No. 87A, dated 27.07.2024 has been lodged at P.S. Wazirabad, Delhi. If any one having any clue about deceased male may kindly inform the undersigned and contact on following numbers. SHO P.S. Wazirabad, Delhi Ph.: 011-23810076, 23810073 DP/10033/N/2024 Mob.: 8750870131