

GST reforms to bring double bonus for Diwali: PM Modi

Prime Minister Narendra Modi said on Sunday that the country's citizens will receive a double bonus during Diwali this year through the next generation GST reform that is being planned to bring down the prices of goods and services to benefit the poor and middle class. In his address at the inauguration of two major highway projects in Delhi, the Prime Minister said: "For us, reform means the expansion of good governance, and continuous focus is being placed on reforms." He announced that in the coming days, several major reforms will be introduced to make both life and business easier. "As part of this effort, a next-generation reform in GST is being planned. This Diwali, citizens will receive a double bonus through the GST reform," PM Modi remarked.

He said that the complete framework has been shared with all states, and expressed hope that all states will cooperate with this initiative of the government of India. The Prime Minister urged for the swift completion of the process so that "this Diwali can be made even more special". Adding that the government aims to simplify GST further and revise tax rates, the Prime Minister highlighted that the benefits of this reform will reach every household, especially the poor and middle class. The entrepreneurs of all scales, as well as traders and businesspersons, will gain from these changes. Meanwhile, the Finance Ministry on Friday sent its proposal to the GST Council for introducing two GST rates of 5 per cent and 18 per cent across all goods going



forward, according to government sources. The proposed two-slab regime will replace the current four slabs in the goods and services tax (GST) regime, doing away with the 12 per cent and 28 per cent slabs. Items that will be covered under the lower GST rate of 5 per cent will include, essential goods consumed by the common man, health-related items, handicrafts and insurance. While the other goods including manufactured

products such as refrigerators and TVs will come under the 18 per cent slab. However, sin and luxury goods such as cigarettes, tobacco, sugary drinks and pan masala will continue to be under a separate GST tax bracket of 40 per cent. The government is of the view that this rationalisation of GST will give a big boost to consumption and spur growth in the economy. The GST Council, which includes finance ministers

of states, is likely to meet in September to approve the proposal. The proposal came after Prime Minister Narendra Modi said during his Independence Day address from the Red Fort that the next generation reforms in GST will be unveiled by Diwali, which will provide "substantial" tax relief to the common man and benefit small businesses. Key areas identified for next-generation reforms include the rationalisation

of tax rates to benefit all sections of society, especially the common man, women, students, middle class, and farmers. Among the proposals is the reduction of taxes on items used by the common man and aspirational goods. This would enhance affordability, boost consumption, and make essential and aspirational goods more accessible to a wider population. The end of compensation cess has created fiscal space, providing greater flexibility to rationalise and align tax rates within the GST framework for long-term sustainability, according to the ministry. The correction of inverted duty structures is aimed at aligning input and output tax rates so that there is a reduction in the accumulation of input tax credit. This would support domestic value addition.

Apple ramps up India output as Foxconn begins iPhone 17 production at Bengaluru plant

Taiwanese electronics major Foxconn and Apple's key supplier has started production of iPhone 17 at its new Bengaluru factory. This marks a significant milestone for the facility, which is Foxconn's second-largest iPhone manufacturing unit outside China and has been set up at an investment of around \$2.8 billion (about Rs 25,000 crore). The Bengaluru unit, located in Devanahalli, is now operational alongside Foxconn's Chennai

plant, where iPhone 17 production is also underway, as per sources close to the development. This follows the local production of iPhone 16 series last year around the same time-frame, ahead of its global and India launch. However, Apple or Foxconn were yet to officially comment on the development. The new facility had faced a brief setback earlier this year after several Chinese engineers left abruptly, but Foxconn has since managed to bring in experts from Taiwan and



other locations to bridge the gap. Apple is betting big on India as a manufacturing hub. The company is expected to scale up iPhone production to 60 million units this year, compared to 35-40 million units in 2024-25. In the year ended March 31, 2025, Apple assembled 60 per cent more

iPhones in India, worth an estimated \$22 billion. Apple CEO Tim Cook recently underlined India's growing importance in the company's global supply chain. After announcing financial results on July 31, he revealed that a majority of iPhones sold in the US in June 2025 were made in India.

During the second-quarter earnings call, Cook also confirmed that all iPhones sold in the US during the June quarter were shipped from India. An analysis by S&P Global shows that iPhone sales in the US touched 75.9 million units in 2024. With March 2025 exports from India at 3.1 million units, Apple will need to double shipments through expanded capacity or divert more devices meant for the domestic market to meet this demand. Meanwhile, Apple's presence in India's smart-

phone market continues to grow. Supplies rose 21.5 per cent annually to 5.9 million units in the first half of 2025, with the iPhone 16 emerging as the most shipped model. In the June quarter alone, Apple's shipments in India rose nearly 20 per cent year-on-year (YoY), giving it a 7.5 per cent market share. The broader Indian smartphone market, however, remained dominated by Chinese brands, with Vivo leading at 19 per cent share during the same quarter, according to IDC.

10 states, including NCDRC, achieve over 100 pc disposal of consumer cases in July

In a significant achievement for consumer grievance redressal, 10 states, along with the National Consumer Disputes Redressal Commission (NCDRC), recorded a disposal rate of over 100 per cent in July -- indicating that the number of cases resolved exceeded the number of cases filed during this period, an official statement said on Sunday. Moreover, over two lakh users, including NRIs, have registered on the e-Jagriti platform since its launch (till August 6), and 85,531 cases have been filed through it this year alone. As per data from the Department of Consumer Affairs, NCDRC achieved a disposal rate of 122 per cent, while Tamil Nadu recorded 277 per cent, Rajasthan 214 per cent, Telangana 158 per cent, Himachal Pradesh and Uttarakhand 150 per cent each, Meghalaya 140 per cent, Kerala 122 per cent, Puducherry 111 per cent, Chhattisgarh 108 per cent and Uttar Pradesh, 101 per cent.

Analysis of the data for the period from July 1-31 further revealed that the overall disposal of consumer cases across the country was substantially higher than the corresponding period in 2024, underscoring the continued efforts towards timely and effective resolution of consumer disputes. The Department of Consumer Affairs launched e-Jagriti on January 1, 2025 as a next-generation, unified digital platform to transform consumer grievance redressal across the country. Designed to enhance accessibility, transparency, and efficiency, the platform integrates legacy systems such as OCMS, e-Daakhil, NCDRC CMS, and the CONFONET portal into a single seamless interface, eliminating fragmentation for users.

Now operational at the NCDRC and across all 36 states and Union Territories, e-Jagriti enables consumers and advocates to register via OTP-based authentication, file complaints from anywhere in India or abroad, pay fees online or offline, and track case progress in real time, according to the ministry.

India-Maldives bilateral trade jumps 3-fold in last 7 years

Bilateral trade between India and the Maldives has registered a more than 3-fold jump over the past seven years from \$223 million in 2017-18 to \$680 million in 2024-25, according to official figures. India's exports to the Maldives rose from \$217 million in FY 2017-18 to \$561 million in FY 2024-25, while imports from the Maldives expanded from \$6 million to \$119 million during the same period. The trade between the two countries is expected to increase further with Prime Minister Narendra Modi announcing a Rs 4,850 crore line of credit to the Maldives during his recent visit to the island nation

last month. Additionally, PM Modi announced that discussions for a free trade agreement have also started between the two countries. India has decided to promote renewable energy in the Maldives and will share its experience in this sector with the Indian Ocean neighbour. PM Modi visited the Maldives at the invitation of President Mohamed Muizzu and attended the country's 60th Independence Day celebrations as the Guest of Honour. This also represented a turnaround in relations with the Muizzu government, which came to power in 2023. The turnaround in the bilateral ties assumes sig-



nificance as President Muizzu, known to be close to China, was known for his anti-India rhetoric while in the opposition as part of his political strategy to oust the earlier government. The Maldives is one of India's key maritime neighbours in the Indian Ocean Region, and the overall bilateral ties, including in

areas of defence and security, witnessed an upward trajectory under the previous governments in Male. This sentiment is embedded in India's Neighbourhood First policy and the MAHASAGAR vision, which recognises that the security and prosperity of the region are inseparable. India's approach is ground-

ed in the belief that small island nations are not peripheral actors in global affairs but are frontline states in the fight against climate change, guardians of critical sea lanes, and partners in maritime security. The Maldives, straddling vital shipping routes, occupies a central place in India's Indian Ocean strategy.

India bets big on mature-node chip manufacturing

India's semiconductor dream is beginning to take shape, with the government and industry focusing on mature-node manufacturing instead of chasing cutting-edge technology. The country is aiming to build capacity in the 28nm to 65nm range, which is widely used in sectors like automotive, telecom, and industrial electronics. According to a detailed analysis by Bastion Research, India's approach is a smart move, as it positions the country to fill a critical gap in the global chip supply chain. While giants like TSMC and Samsung dominate the advanced nodes of 5nm and 3nm, India is building its strength in the mature nodes that are essential for high-demand indus-

tries. The report compared India's current stage to Taiwan and South Korea's semiconductor journey in the 1970s to 1990s. The analysis further pointed out that India's role in system integration within the semiconductor value chain is evolving rapidly. With a strong pool of talent and growing ecosystem, India is excelling in integrating semiconductor components into advanced systems for industries such as automotive electronics, consumer devices, telecommunications, and medical technologies. The report noted that India already delivers world-class integration services and is steadily scaling up operations to meet global demand.

The global "China +1" strategy is also working in India's favour. As companies diversify their supply chains away from China, India is increasingly being seen as a reliable and cost-effective partner. This trend is expected to help India capture a bigger share of the global semiconductor market. To support this ambition, the Indian government launched the Rs 76,000-crore Semicon India Programme in 2021, offering incentives to attract global chipmakers, set up fabs, packaging units, and build a local supply chain. The focus for now remains on mature-node fabs rather than the advanced bleeding-edge chips. Progress on the ground



is also picking up. Earlier this month, the government approved four new semiconductor projects worth Rs 4,600 crore in Odisha, Andhra Pradesh, and Punjab. With these, the India Semiconductor Mission (ISM) now has 10 projects across six states, with a combined investment of Rs 1.6 lakh crore. Prime Minister Narendra Modi, in his Independence Day address, reaffirmed the government's commitment, announcing that made-in-India semicon-

ductor chips will be available in the market by the end of this year. So far, six semiconductor plants have already been approved, marking a significant milestone in the country's technological journey. Experts say India may not be competing with global leaders in advanced chipmaking just yet, but its focus on mature nodes and system integration is positioning it as an important player in the global supply chain, ready to serve industries with high-volume, essential chips.

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By Dr C.V.B. Subrahmanyam



Aries: New contacts at the professional front would bring lucrative opportunities. A very demanding approach can create tensions in your love life.



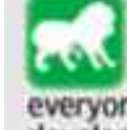
Taurus: A favourable time to start new projects and a happy day of wooing and courtship. Guard against being overly dominating when putting across your views at home.



Gemini: Cultivate a harmonious nature to kill your hatred because it is more powerful than love and deadly affects your body. Romantic influence is strong.



Cancer: The romantic life is becoming interesting. You are observing your love life, as it is blowing hot and cold. Act immediately as tomorrow may be very late.



Leo: You desperately need some activity to keep fit. Festive atmosphere all round keeps everyone in high spirits. On your part develop a harmonious relationship with all and win your opponents by love.



Virgo: Visit those who are less fortunate than yourself and help them with their personal problems. Loved ones will be hard to get along with. Group events will be far too expensive for you to organize.



Libra: Romantically a glittering bait awaits you to be trapped. Your affairs seem to go well on the surface. There are people in the background who don't wish you well in love. Stomach issues may rise.



Scorpio: Some of you will need to keep your temper under control, even under grave provocation. Your childish approach can thwart your romantic aspirations.



Sagittarius: You will have to do something different to make your lover enjoy your company. Your efforts at work get recognized, so cash in on this development.



Capricorn: Good earning will make you splurge on the romantic front. Speculative activities should be avoided. Those burdened with work will have to do something about the resulting fatigue.



Aquarius: Think wisely before loaning money to a friend as early return is not foreseen. Help and assistance will be forthcoming from close ones in getting a matrimonial alliance for the eligible.



Pisces: Monetary gains will keep you in a buoyant mood. This is the day when you can find everything topsy-turvy on the professional front. Those in private companies can face a salary cut.

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