

The background is a solid teal color. In the upper half, there are two dark blue gears of different sizes. In the lower half, there are three stacks of gold coins on the left, a light gray bar chart with five bars in the center, and a magnifying glass with a dark blue handle and frame on the right.

INTERIM BUDGET

2019-2020

MAJOR HIGHLIGHTS OF THE INTERIM BUDGET 2019-20

Presented By: Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal.

Key Takeaways

- 👉 A new AIIMS for Haryana
- 👉 Exempting income up to Rs 5 lakhs from Income Tax
- 👉 Pension initiative for 10 Crore unorganized sector workers
- 👉 12 Crore Small and Marginal farmers with direct income support
- 👉 Highest ever budgetary allocation of Rs 3 lakh crore for Defence
- 👉 Separate Department of Fisheries for welfare of 1.5 crore fisherman
- 👉 Record allocation of funds at Rs 58,166 crore for North Eastern Areas

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MAJOR HIGHLIGHTS OF THE INTERIM BUDGET 2019-20

Pradhan Mantri Kisan SAMman Nidhi (PM-KISAN)

- ➡ Launched with an aim to extend direct income support
- ➡ **Rs. 6000 per annum** will be provided to the year to farmer families, having cultivable **land upto 2 hectares**
- ➡ PM-KISAN is launched with an **outlay of Rs.75,000 crore** for the FY 2019-20
- ➡ **Rs.2,000 each** will be transferred to the bank accounts of around **12 crore** Small and Marginal farmer families, in **three equal installments**.
- ➡ This programme would be made **effective from 1st December 2018** and the first installment for the period upto 31st March 2019 would be paid during this year itself



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Department of Fisheries

- 👉 Government has decided to create a separate Department of Fisheries. The Government wants to promote further growth over 7% to promote livelihood of about 1.45 crore people dependent on the sector.



MAJOR HIGHLIGHTS OF THE INTERIM BUDGET 2019-20

Interest Subvention to Farmers

- 👉 **2% interest subvention** to the farmers pursuing the activities of animal husbandry and fisheries, who avail loan through Kisan Credit Card.
- 👉 In case of timely repayment of loan, they will also get an **additional 3%** interest subvention.
- 👉 All farmers **affected by severe natural calamities**, where assistance is provided from National Disaster Relief Fund (NDRF), will be provided the benefit of **interest subvention of 2%** and prompt **repayment incentive of 3%** for the entire period of reschedulement of their loans.



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MAJOR HIGHLIGHTS OF THE INTERIM BUDGET 2019-20

Rashtriya Kamdhenu Aayog

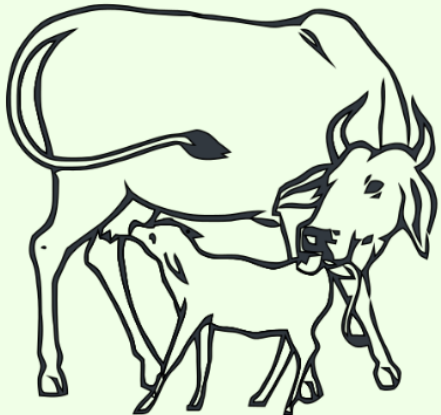


Allocation of **Rs.750 crore** for Rashtriya Gokul Mission has been announced for the current year



Rashtriya Kamdhenu Aayog has been announced to upscale sustainable genetic upgradation of cow resources and to enhance production and productivity of cows.

The Aayog will also look after effective implementation of laws and welfare schemes for cow.



MAJOR HIGHLIGHTS OF THE INTERIM BUDGET 2019-20

Pradhan Mantri Shram-Yogi Maandhan

- ➡ Pensionary benefits to at least 10 crore labourers and workers in the unorganised sector
- ➡ Rs.500 crore has been allocated for the Scheme.
- ➡ The scheme will also be implemented from the current year



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MAJOR HIGHLIGHTS OF THE INTERIM BUDGET 2019-20

Tax Benefits

- ➡ Individual taxpayers with annual income up to **Rs.5 lakhs** will not be required to pay any income tax.
- ➡ Persons having gross income up to **Rs. 6.50 lakhs are not required** to pay any income tax if they make investments in provident funds, specified savings and insurance etc.
- ➡ For salaried persons, **Standard Deduction** is being raised from the current Rs.40,000 to **Rs.50,000**.
- ➡ Exemption of income tax on notional rent on a second **self-occupied house**.

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MAJOR HIGHLIGHTS OF THE INTERIM BUDGET 2019-20

Tax Benefits

- ➡ TDS threshold on interest earned on bank/post office deposits is being raised from Rs. 10,000 to **Rs.40,000**.
- ➡ TDS threshold for **deduction of tax on rent** is proposed to be increased from **Rs. 1,80,000** to **Rs.2,40,000** for providing relief to small taxpayers.
- ➡ **Long term capital gains** arising from the sale of residential property will now be eligible for investment in **two houses**.
- ➡ The benefit of rollover of capital gains under **section 54** of the Income Tax Act will be increased from investment in **one residential house to two residential houses** for a tax payer having **capital gains up to Rs. 2 crores**. This benefit can be availed once in a life time.

MAJOR HIGHLIGHTS OF THE INTERIM BUDGET 2019-20

Inflation

- 👉 Government has been successful in bringing down average inflation to **4.6%** over last five years
- 👉 Inflation in December 2018 was down to **2.19%** only.
- 👉 The average rate of inflation during previous **five years 2009-2014** was a backbreaking **10.1%**



MAJOR HIGHLIGHTS OF THE INTERIM BUDGET 2019-20

Fiscal Management

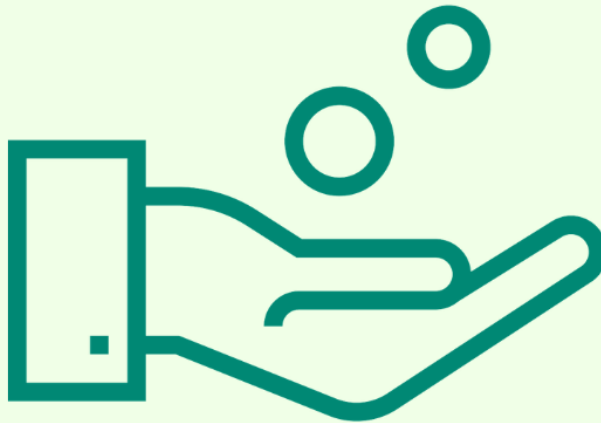
- ➡ **Fiscal Deficit Target** for has been revised to **3.4%** of Gross Domestic Product (GDP) from 3.3% of GDP estimated earlier.
- ➡ Current Account Deficit (CAD) is likely to be only **2.5%** of GDP this year.
- ➡ The disinvestment target set at Rs. 80,000 crores for FY19.
- ➡ The Fiscal Responsibility and Budget Management (FRBM) Act has recommended that the Debt to GDP ratio of the government should be reduced to **40% by FY25**, which stood at **46.5% in FY18**.



MAJOR HIGHLIGHTS OF THE INTERIM BUDGET 2019-20

Enhanced Allocations for Major Schemes

- ➡ An allocation of **Rs.60,000 crores** for **MGNREGA** for Budget Estimates 2019-20
- ➡ Pradhan Mantri Gram Sadak Yojana (PMGSY) is being allocated Rs.19,000 crore in for 2019-20
- ➡ By **March, 2019**, all households will be provided with electricity connection.
- ➡ Allocation for **Integrated Child Development Scheme** (ICDS) is being increased from to Rs.27,584



MAJOR HIGHLIGHTS OF THE INTERIM BUDGET 2019-20

Fiscal Management

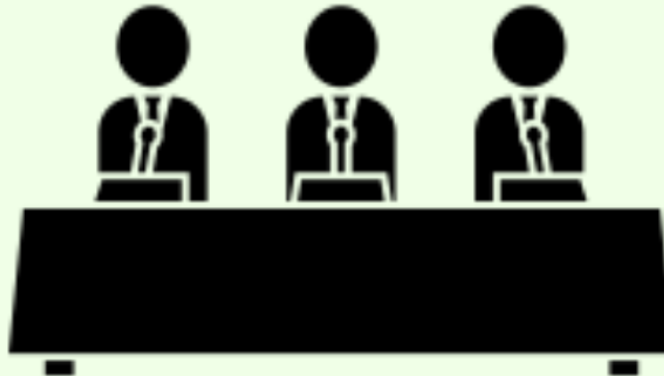
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Committee under NITI Aayog

- ➡ A Welfare Development Board to frame special strategies for the benefit of the hard-to-reach De-notified, Nomadic and Semi-Nomadic communities will be **set up under the Ministry of Social Justice and Empowerment.**
- ➡ **A Committee under NITI Aayog** will also be set up to complete the task of identifying De-notified, Nomadic and Semi-Nomadic communities not yet formally classified.



MAJOR HIGHLIGHTS OF THE INTERIM BUDGET 2019-20

Miscellaneous

- ➡ The **Finance Minister** announced that a **National Artificial Intelligence Portal** will also be developed soon as a part of the National Programme on 'Artificial Intelligence'.
- ➡ The number of **operational airports has crossed 100** with the commissioning of the **Pakyong airport in Sikkim**.
- ➡ Capital support from the budget for Indian Railways is proposed **at Rs.64,587 crore** in 2019-20

MAJOR HIGHLIGHTS OF THE INTERIM BUDGET 2019-20

Medium, Small & Micro Enterprises (MSMEs)

- ➡ A scheme of sanctioning loans upto **Rs. 1 crore in 59 minutes** was launched
- ➡ GST-registered SME units will get **2% interest rebate** on incremental loan of Rs. 1 Crore.
- ➡ The Government e-Marketplace (GeM) platform will be extended to all **Central Public Sector Enterprises (CPSEs)**.
- ➡ Department of Industrial Policy and Promotion to be renamed as the Department for Promotion of Industries and Internal Trade.



MAJOR HIGHLIGHTS OF THE INTERIM BUDGET 2019-20

Achievements

- Under the **Ujjwala Yojana** aiming delivery of 8 crore free LPG connections, **more than 6 crore connections have already been given** and the remaining will get free gas connections by March 2019
- 70%** of MUDRA Loan availed by Women
- Maternity leave extended to **26 weeks**



MAJOR HIGHLIGHTS OF THE INTERIM BUDGET 2019-20

Achievements

- 👉 India is now the 6th **largest** economy in the world from being the 11th largest in 2013-14
- 👉 India attracted massive amount of FDI, worth \$239 billion, during the last 5 years
- 👉 Over one crore youth trained under Pradhan Mantri Kaushal Vikash Yojana
- 👉 In the last five years, nearly 34 crore **Jan** Dhan bank accounts opened
- 👉 India has achieved 98% rural sanitation coverage

