



HIVE

Budget 2019

Comes at a time when the economy is showing signs of slowdown.

India's
wealthy get
demonetised
again!!

Tax sops
for EVs,
affordable
housing



Hive

Volume 06 ** Jun-Jul 2019 ** Issue 06



“Yakeen ho to koi raasta niklata hai hawa ki bhi le kar chiraag jalta hai”

Finance Minister Nirmala Sitharaman became only the second woman in the history of Independent India to present the Union Budget. On Friday, she presented the Modi 2.0 government’s maiden budget in the Lok Sabha.

She handed over a copy of the Union Budget to President Ram Nath Kovind before her maiden budget speech. Breaking away from the brown Budget briefcase, she held a red parcel like bag with a key hole on the emblem.

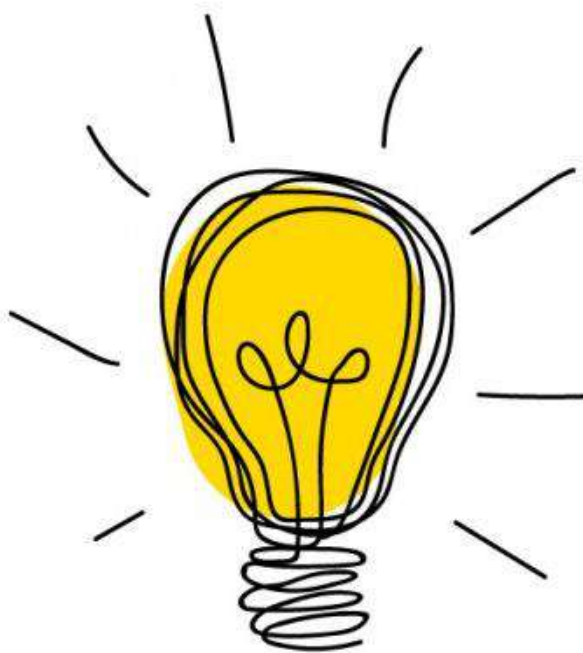
Former PM Indira Gandhi was the first and only woman till now to have presented the Union Budget. In 1970, she presented the Union Budget of India for 1970-71, after she took over the finance portfolio following the resignation of Morarji Desai as finance minister.

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Did You Know?

Before the budget finally goes to print, a ceremony is held in the ministry of finance, which is known as 'the halwa ceremony'. Halwa, a traditional dessert is prepared and distributed to the staff of the ministry. It is after this that the printing of the budget, a very confidential operation, begins.

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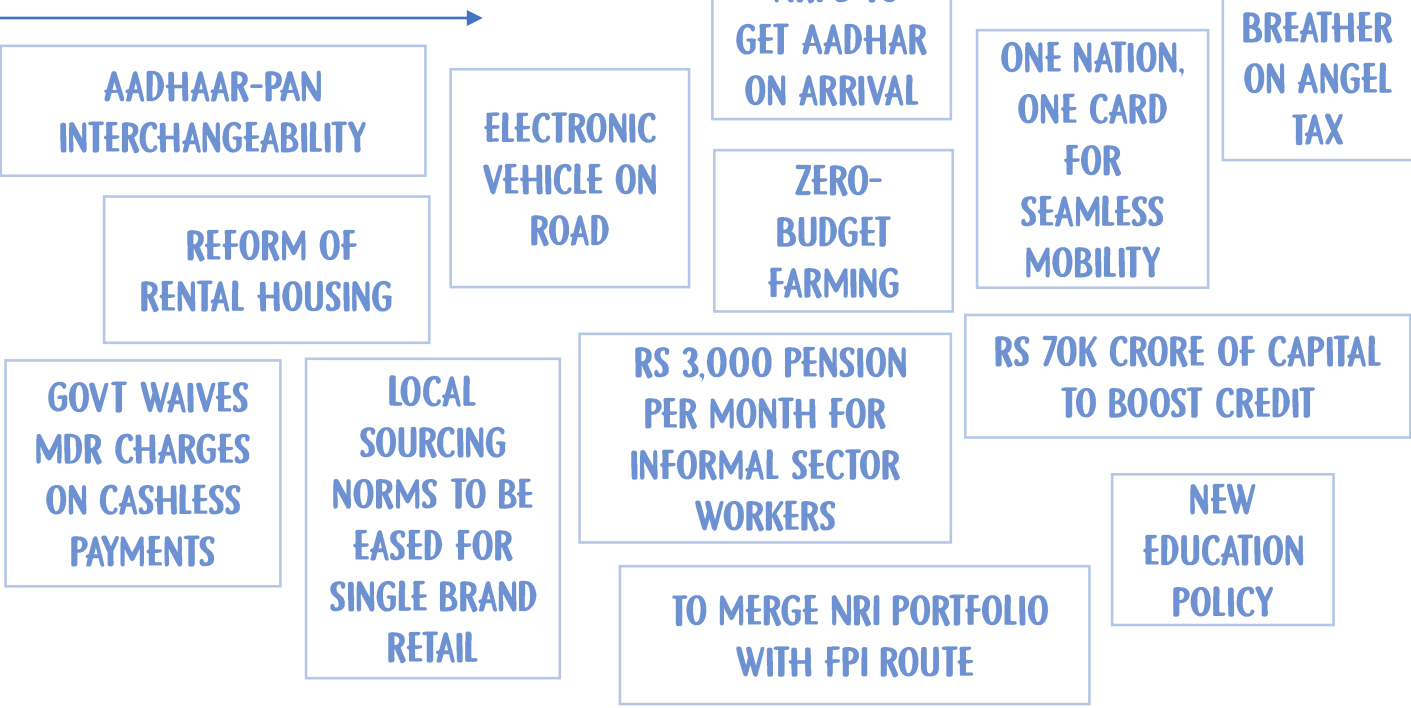
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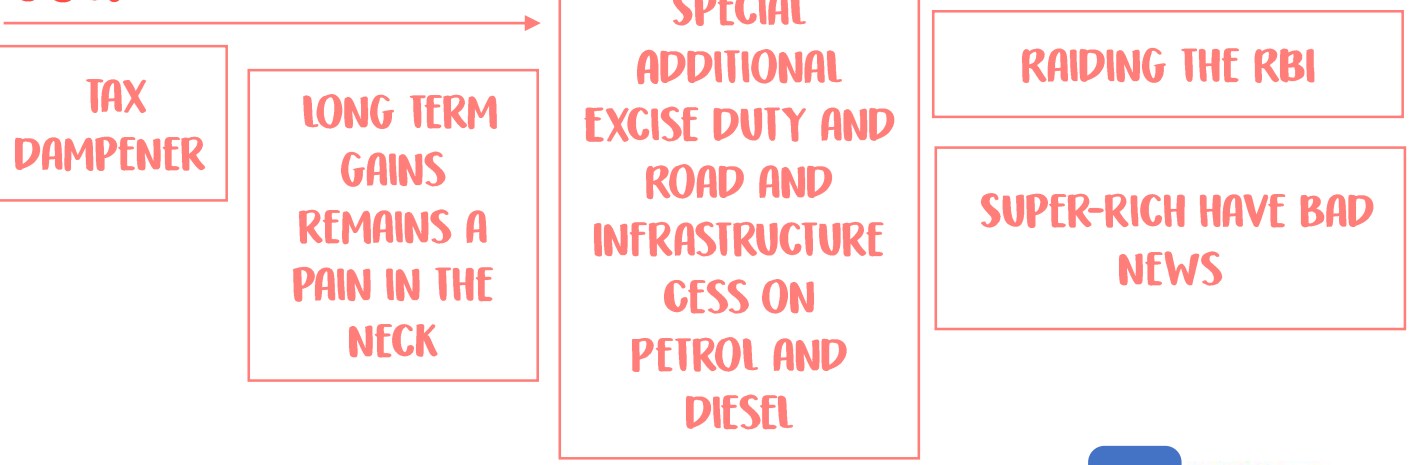
GOOD



BAD



UGLY





Agriculture



- Pradhan Mantri Matsya Sambada Yojana to establish robust fisheries management framework to address critical gaps in value chain
- Dairying through Co-operatives to be encouraged by creating infrastructure for milk procurement, processing and marketing
- Creation of 10,000 new Farmer Producer Organisations to ensure economies of scale for farmers over next 5 years
- Innovative pilots of "Zero Budget Farming" to be replicated across the country for doubling farming income

MSME



- Under the Interest Subvention Scheme, Rs.350 crore has been allocated for 2% interest subvention for all GST registered MSME's on fresh or incremental loans.
- Creation of payment platform for MSME's to enable filing of bills and payment thereof, to eliminate delay in payment
- Pension benefit extended to three crore retail traders & shopkeepers with annual turnover up to Rs.1.5crore under Pradhan Mantri Karam Yogi Maandhan Scheme.



Foreign Investment



- Enhancing the sources of capital for Infrastructure Financing
- Credit Guarantee Enhance Corporation to be setup in 2019-20
- Action plan to deepen the market for long term bonds
- 100% Foreign Direct Investment will be permitted for Insurance intermediaries
- Local sourcing norms will be eased for FDI in Single Brand Retail Sector
- Increase in Statutory limit for FPI Investment in a Company from 24% to sectoral Foreign Investment Limit
- Merger of NRI-Portfolio Investment Scheme Route with the Foreign Portfolio Investment Route to provide NRI's seamless access to Indian equities



Women Entrepreneur



- To encourage women enterprise, women SHG interest subvention programme to be expanded to all districts
- Every such member having a Jan Dhan A/c to be allowed an OD of Rs.5000
- One women in every SHG to be made eligible for loan upto 1lakh under Mudra Scheme



Infrastructure



- Upgradation of 125,000km of road length over next five years under the Pradhan Mantri Gram Sadak Yojana-III
- 1.95Crore houses to be provided to eligible beneficiaries during 2019-20 to 2021-22 under Pradhan Mantri Awas Yojana - Gramin
- Higher Investment in Suburban Railways through Special Purpose Vehicle like Rapid Regional Transport System (RRTS)
- Launch of massive programme for modernization of Railway Systems



Rural Sector



- Setting up of 100 New Clusters for traditional industries to enable 50,000 artisans to join the eco value chain
- Setting up of 80 Livelihood Business Incubators (LBI's) and 20 Technology Business Incubators (TBI's) to develop 75,000 skilled entrepreneurs in agro-rural industry sectors.
- Formation of 10,000 New Farmer Producer Organisations to ensure economies of scale for farmers over the next 5yrs
- Expansion of Swachh Bharath to undertake sustainable solid waste management in every village.



Jal Jeevan



- Ensuring water securing and access to safe and adequate drinking water to all Indians
- New Jal Sakhti Manralaya shall look at the management of water resources and water supply in an integrated and holistic manner.
- Jal Jeevan Mission to ensure Har Ghar Jal (piped water supply) to all rural households by 2024.
- This mission will focus on creating local infrastructure for rainwater harvesting, groundwater recharge and management of household wastewater for reuse in agriculture



Education



- New Education Policy to transform India's Higher Education System to one of the best global education systems.
- Creation of National Research Foundation to fund, co-ordinate & promote research
 - 'Study in India' Program to help India attract foreign students to make India a global Higher Education Hub
 - Setting Up 'Higher Education Commission of India' to promote greater autonomy and focus and academic outcomes
 - Setting up of National Sports Education Board for development of sportpersons under Khelo India Scheme



Financial Sector

- Enhanced target of **Rs.1.05 Lakh Crore of Disinvestment receipts** for the F.Y.2019-20
- **Meet public shareholding norms of 25%** of all listed PSU's and raise foreign shareholding to max permissible limit for better public ownership and greater market orientation of listed PSU's
- **Reduce Net owned Fund Requirement from Rs.5,000 Crore to 1,000 Crore** in IFSC to facilitate on-sharing of international insurance transactions by foreign reinsurance
- **Steps will be taken to separate NPS trust from PFRDA** to prevent conflict of interest, keeping in mind the wider interest of subscribers

Banking Sector



- **Public Sector Banks** are to be further provided **Rs.70,000 crore capital** to boost credit for a strong impetus to the economy.



- Government to initiate steps to empower account holders to have control **over deposit of cash by others in their accounts.**
- Return the regulation authority over the housing finance sector from **NHB to RBI to ensure efficient and conducive regulation of the housing sector.**
- Strengthening the **regulatory authority of RBI over NBSC's** to ensure robust regulation

NBFC



- Ensuring that NBFC's that are **fundamentally sound** continue to get funding from banks and mutual funds without being unduly risk adverse.
- For **purchase of high-rated pooled assets** of financially sound NBFC's amounting to a total of **Rs.1lakh Crore**, Government to provide **one time six month's partial credit** guarantee to PSB's for first loss upto 10%



- Government to take necessary steps to allow all NBFC's to directly participate on the **TReDS platform.**
- The requirement of creating a **Debt Redemption Reserve** for NBFC's to raise funds in public issues, will be done away with.

Others



- Rationalising of **Labour Laws into 4 Labour Codes.**
- **Push to E-Vehicles - FAME Scheme Phase 2 Commenced.**
- **Exclusive TV Channel** to promote Startups.
- No charge on customer for **digital payment**
- **New tenancy law:** A modern tenancy law will be finalized and given to the states
- Building Team India with Jan Bhagidari: Minimum Government Maximum Governance.



Salaried Individuals

Finance Budget 2019-01

Section	Particulars	Wef.
16(ia)	Standard Deduction for Salaried employees up to Rs.50,000/- from salary. No documents required.	A.Y 2020-21

No Change in Tax Rates. Slabs given below

Individual Assessee <60years		Resident Senior Citizen >60yrs		Resident Senior Citizen >80yrs	
Taxable income	Tax	Taxable income	Tax	Taxable income	Tax
Up to Rs.2.5L	Nil	Up to Rs.3L	Nil	Up to Rs.5L	Nil
Rs.2.5L to Rs.5L	5%	Rs.3L to Rs.5L	5%		
Rs.5L to Rs.10L	20%	Rs.5L to Rs.10L	20%	Rs.5L to Rs.10L	20%
Above Rs.10L	30%	Above Rs.10L	30%	Above Rs.10L	30%

Finance Budget 2019-01

Section	Particulars	Wef.
87A	<ul style="list-style-type: none"> ○ Tax Rebate has been increased to Rs.12,500/- from Existing 2,500/- ○ Threshold Limit for Rebate increased from 3.5Laks to 5Laks 	A.Y 2020-21

Finance Budget 2019-02

Section	Particulars	Wef.
Surcharge	<ul style="list-style-type: none"> ○ 10% of tax - total income exceeds Rs.50 lakh ○ 15% of tax - total income exceeds Rs.1 crore to Rs.2 crores ○ 25% of tax - total income exceeds Rs.2 crore to Rs.5 crores ○ 37% of tax - total income exceeds Rs.5 crores 	A.Y 2020-21

Education Cess 4%

Finance Budget 2019-02

Section	Particulars	Wef.
80EEA	<ul style="list-style-type: none"> ○ Deduction of upto Rs.1.5 Lakhs for Interest on Loan taken from any Financial Institution for - Acquisition of Residential House Property whose Stamp Duty value (SDV) <45 lakhs ○ Loan sanctioned between 01-04-2019 to 31-03-2020 	A.Y 2020-21
80EEB	<ul style="list-style-type: none"> ○ Deduction of upto Rs.1.5 Lakhs for Interest on Loan taken for purchase of an Electric Vehicle from any Financial Institution ○ Loan sanctioned between 01-04-2019 to 31-03-2020 	A.Y 2020-21
80CCD	<ul style="list-style-type: none"> ○ Deduction of upto 10% of Salary in respect of contribution made by an employer to NPS. ○ Limit is proposed to be increased to 14% of salary in case of Central Government Employees. 	A.Y 2020-21
80C	<ul style="list-style-type: none"> ○ Being an employee of Central Government - contribution to specified account of pension scheme as referred in S.80CCD - for a fixed period of three years or more 	A.Y 2020-21

Section	Particulars
9	<ul style="list-style-type: none"> Sum of money paid, or any property situated in India transferred on or after 05-Jul-2019 by a person resident in India to person outside India shall be deemed to accrue or arise in India.

House Property

Finance Budget 2019-01

Section	Particulars	Wef.
23	Individuals & HUF: Two House properties can be claimed as Self Occupied and No Deemed rental income on the on 2nd self occupied property.	A.Y 2020-21
23	Business [Real Estate] Notional rent in respect of unsold inventory shall not be charged to tax up to two years, instead of existing one year, from the end of the financial year in which the certificate of completion is obtained from the competent authority	A.Y 2020-21

Capital Gains

Finance Budget 2019-01

Section	Particulars	Wef.
54	<ul style="list-style-type: none"> Exemption Limit of Investment in number of houses for Capital Gains increased from one house to two houses, if the Capital Gain is less than Rs.2 Crore. This Exemption can be claimed only once in lifetime. 	A.Y 2020-21

Finance Budget 2019-02

Section	Particulars
54GB	<ul style="list-style-type: none"> Sunset Date for Transfer of Residential House Property - in respect of investment made in eligible start-ups, extended from 31-Mar-2019 to 31-Mar-2021 Conditions of minimum shareholding or voting rights has been relaxed from 50% to 25%

Real Estate

Finance Budget 2019-01

Section	Particulars
80-IBA	Time limit for getting approval of Housing projects for claiming deductions out of profits from housing projects extended up to 31st March 2020

Corporates

Finance Budget 2019-02

Section	Particulars	Wef.
Tax Rate	<ul style="list-style-type: none"> Threshold Limit for reduced Tax Rate of 25% in case of domestic companies increased from 250 Crores to 400 Crores 	A.Y 2020-21



Income Tax Returns

Finance Budget 2019-02

Section	Particulars	Wef.
139	<ul style="list-style-type: none"> ITR can be filed using Aadhar if PAN has not been allotted If PAN is linked with Aadhar, ITR can be filed using Aadhar 	A.Y 2020-21
139	Furnishing ITR is mandatory, if an Individual <ul style="list-style-type: none"> Deposited Rs.1 crore or more in Current Account or Incurred Expenditure Rs.2 lakhs or more on Foreign Travel or Incurred Electricity Expenditure of Rs.1 lakh or more 	A.Y 2020-21
139	<ul style="list-style-type: none"> ITR Filing is mandatory - if total income before claiming the benefit of exemption under sections 54, 54B, 54EC, 54F, 54G, 54GA, 54GB exceeds the maximum amt not chargeable to tax 	A.Y 2020-21
139A	<ul style="list-style-type: none"> PAN allotted to a person shall be deemed to be invalid, if he failed to intimate the Aadhar to the Department 	A.Y 2020-21

TDS Provisions

Finance Budget 2019-01

Section	Particulars	Wef.											
194A	Threshold limit for TDS on Interest on deposits paid by Banks or post offices has been raised from Rs.10,000 to Rs.40,000 <table border="1" data-bbox="297 922 1153 1118"> <thead> <tr> <th rowspan="2">Payer</th> <th colspan="2">Threshold Limit if payee is</th> </tr> <tr> <th>Senior Citizen</th> <th>Others</th> </tr> </thead> <tbody> <tr> <td>Bank/Co-operative/Society/Post office</td> <td>Rs.50,000</td> <td>Rs.40,000</td> </tr> <tr> <td>In any other case</td> <td>Rs.5,000</td> <td>Rs.5,000</td> </tr> </tbody> </table>	Payer	Threshold Limit if payee is		Senior Citizen	Others	Bank/Co-operative/Society/Post office	Rs.50,000	Rs.40,000	In any other case	Rs.5,000	Rs.5,000	A.Y 2020-21
Payer	Threshold Limit if payee is												
	Senior Citizen	Others											
Bank/Co-operative/Society/Post office	Rs.50,000	Rs.40,000											
In any other case	Rs.5,000	Rs.5,000											
194I	Threshold limit for TDS on Rent has been raised from Rs.180,000 to Rs.240,000	A.Y 2020-21											

Finance Budget 2019-02

Section	Particulars	Wef.						
194DA	<ul style="list-style-type: none"> Tax to be deducted only on 'Income' component of Life Insurance pay-out @ 5%. [Existing rate - 1% of gross amount] 	A.Y 2020-21						
194M	<table border="1" data-bbox="245 1446 1148 1578"> <thead> <tr> <th>Particulars</th> <th>Threshold</th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>Any Individual/HUF (194C/194J not applicable) - on sum paid to Contractor or Professional</td> <td>50 Lakh</td> <td>5%</td> </tr> </tbody> </table> #Tax can be deposited without obtaining TAN	Particulars	Threshold	Rate	Any Individual/HUF (194C/194J not applicable) - on sum paid to Contractor or Professional	50 Lakh	5%	A.Y 2020-21
Particulars	Threshold	Rate						
Any Individual/HUF (194C/194J not applicable) - on sum paid to Contractor or Professional	50 Lakh	5%						
194N	<table border="1" data-bbox="245 1641 1148 1773"> <thead> <tr> <th>Particulars</th> <th>Threshold</th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>If aggregate of cash withdrawn during F.Y. from any A/c with Bank/Co-op/Post Office</td> <td>1 Crore</td> <td>2%</td> </tr> </tbody> </table>	Particulars	Threshold	Rate	If aggregate of cash withdrawn during F.Y. from any A/c with Bank/Co-op/Post Office	1 Crore	2%	A.Y 2020-21
Particulars	Threshold	Rate						
If aggregate of cash withdrawn during F.Y. from any A/c with Bank/Co-op/Post Office	1 Crore	2%						
195	<ul style="list-style-type: none"> Application under Section 195(2) and 195(7) for lower or nil deduction of tax from sum paid or payable to non-residents person can be filed electronically 	A.Y 2020-21						

Explanation to Section 194IA:

'Consideration for immovable property' shall include all charges paid towards the club membership fee, car parking fee, electricity and water facility fees, maintenance fee, or other similar charge



Trust

Finance Budget 2019-02

Section	Particulars	Wef.
12AA	<ul style="list-style-type: none"> The Pr. CIT or CIT has to satisfy himself that the trust or institution also satisfy the requirements of any other law The Pr. CIT or CIT has been empowered to cancel the registration, if after granting registration it has been noticed that the trust or institution has violated requirements of any other law for the purpose of achieving its objects. 	A.Y 2020-21

Start up

Finance Budget 2019-01

Section	Particulars	Wef.
56(2)(viiiib)	<ul style="list-style-type: none"> Angel Tax Exemption limit increased from 10 crore to 25 crore The time period for availing the benefit of exemption was extended from 7 to 10 years. 	A.Y 2020-21

Finance Budget 2019-02

Section	Particulars	Wef.
79	<ul style="list-style-type: none"> Loss incurred by a closely held eligible start up during any PY shall be allowed to be carried forward and set off against the future incomes, <i>in case of change in shareholding</i> where: <ul style="list-style-type: none"> Shares of such company are beneficially held by same persons carrying not less than 51% of the voting power in the year in which such loss was incurred (<i>Newly added</i>); or All shareholders holding shares carrying voting power on last day of year in which loss incurred, continue to hold such shares on the last day of the PY and such loss to be incurred during a period of 7yrs from incorporation of Company 	A.Y 2020-21
54GB	<ul style="list-style-type: none"> Sunset Date for Transfer of Residential House Property - in respect of investment made in eligible start-ups, extended from 31-Mar-2019 to 31-Mar-2021 Conditions of minimum shareholding or voting rights has been relaxed from 50% to 25% 	A.Y 2020-21
56(2)(viiiib)	<ul style="list-style-type: none"> Extend the benefit of Angel tax exemption to funds received by venture capital undertakings from Category II AIF as well 	A.Y 2020-21
56(2)(viiiib) <i>Proviso</i>	<ul style="list-style-type: none"> Company claiming benefit of Angel Tax Exemption - fails to comply with any of the conditions - any excess consideration received for issue of share shall be deemed to be the income. 	A.Y 2020-21

Start-ups not to be subject to any scrutiny in respect of valuations of share premiums to resolve 'angel tax' issues.

Others

Finance Budget 2019-01

Section	Particulars	Wef.
143	<ul style="list-style-type: none"> ITR's proposed to be processed electronically with in 24Hours. 	A.Y 2020-21
143	<ul style="list-style-type: none"> Proposed to issue Notifications to ease out the e-Assessment proceedings without personal appearance to avoid corruption. 	A.Y 2020-21



Others (Continued)

Finance Budget 2019-02

Section	Particulars	Wef.
89	<ul style="list-style-type: none"> Relief to be considered while computing the tax liability under S.140A, S.143, S.234A, S.234B, and S.234C to avoid genuine hardships to the taxpayers who are claiming such relief. 	A.Y 2020-21
92D	<ul style="list-style-type: none"> Constituent entity of an International group shall now be required to keep and maintain information and document and file required form even when there is no international transaction is undertaken by such constituent entity. 	A.Y 2020-21
115QA	<ul style="list-style-type: none"> Dividend on Distributed Income in case of Buy Back of shares extended to listed companies 	A.Y 2020-21
201(f)	<ul style="list-style-type: none"> Benefit of first proviso of has been extended in case of failure to deduct tax at source from sum paid to non-residents. Deductor shall not be deemed to be an 'assessee in default', if such non-resident discloses such income in his return and a certificate from a CA is furnished to this effect. 	A.Y 2020-21
269SU	<ul style="list-style-type: none"> Every person, carrying on business, shall provide facility for accepting payment through electronic modes if his turnover exceeds Rs. 50 crores. The Payment and Settlement Systems Act, 2007 is proposed to be amended to provide that no bank or system provider shall impose any charge upon anyone, either directly or indirectly, for using the electronic modes of payment. 	A.Y 2020-21
271DB	<ul style="list-style-type: none"> Failure to comply with Section 269SU - penalty of Rs.5,000 per day during which such failure continues 	A.Y 2020-21
276CC	<ul style="list-style-type: none"> In case of failure to file an Income-tax return, the prosecution proceedings shall be initiated if the tax payable is Rs. 3,000 or more. This threshold limit has been increased to Rs.10,000. 	A.Y 2020-21
Various	<ul style="list-style-type: none"> Provisions that requires a person to make payment by account payee cheque/ draft or ECS shall include other electronic modes of payment Sections to get amended S.13A, S.35AD, S.40A, S.43, S.43CA, S.44AD, S.50CA, S.56, S.80JJA, S.296SS, S.269T 	A.Y 2021-22
10(4C)	<ul style="list-style-type: none"> Interest payable to Non Resident (not a company or foreign company) by an Indian Company/ Business Trust - on monies borrowed from source outside India in rupee denominated bond Borrowed between 17-Sep-2018 to 31-Mar-2019 	A.Y 2020-21
10(12A)	<ul style="list-style-type: none"> Taxpayer has been allowed to withdraw 60% of total amount from NPS as tax free. [Currently, exemption is 40% of the total corpus amount] 	A.Y 2021-22
10(15)	<ul style="list-style-type: none"> Income payable to Non Resident by a unit in International Financial Service Centre (IFSC) Borrowed after 01-Sep-2019 	A.Y 2021-22
43B	<ul style="list-style-type: none"> Interest payable on Loan from NBFC 	A.Y 2021-22



Finance Budget 2019-01 & 2019-02

TDS Rate Chart

Section	Nature of Payment	TDS Exemption Limit		F.Y 2019-20
192B	Income from Salary	Senior Citizen (above 60 Years)	Rs.3,00,000	Average rate of Tax + Education Cess + Surcharge if applicable shall be deducted on monthly basis
		Super Senior Citizen (above 80 Years)	Rs.5,00,000	
		Other Individual	Rs.2,50,000	
192A	Accumulated balance of provident fund [Premature Withdrawal]		Rs.50,000	10%
194A	Interest other than Interest on securities	Limit for Senior Citizen Rs.50,000/ -	Limit for Others Rs.40,000/ -	10%
194C	Payment to Contractors; Sub-contractor, Advertising Contractors including other transporters)	Rs.30,000 per contract or) Rs.1,00,000 p.a		Ind/ Huf 1% Others 2%
194H	Commission / Brokerage	Rs.15,000 p.a		5%
194-I	Rent on Plant / Machinery	Rs.2,40,000 p.a		2%
194-I	Land or building or furniture or fitting	Rs.2,40,000 p.a		10%
194-IA	Payment on transfer of non-agricultural immovable property	Rs.50,00,000 & above		1%
194J	Fees for Professional / technical Services	Rs.30,000 p.a		10%
194J	Fees for operation of call centre services	Rs.30,000 p.a		2%
194-IB	Rent paid by any Indl/ HUF Other than those covered under Sec 194I) to any Resident	Rs.50,000 per month/ for part of the month		5%
194-IC	Any person making payment to land owner under a Joint Development Agreement (JDA)	No Limit		10%
194M	Any Individual/HUF (194C/194J not applicable) - on sum paid to Contractor or Professional	50Lakhs		5%
194N	If aggregate of cash withdrawn during F.Y. from any A/c with Bank/Co-op/Post Office	1Crore		2%
206C [F]	TCS on Sale of Motor Vehicle	Rs. 10,00,000 per transaction		1%



GST

Finance Budget 2019-02

Section	Particulars
25	<ul style="list-style-type: none"> ○ Every registered person shall authenticate or furnish proof of possession of Aadhaar number. If no Aadhaar number then, he shall be offered an alternate and viable means of identification. ○ In case of failure furnish proof of possession of Aadhaar number or furnish alternate and viable means of identification, registration allotted to such person shall be deemed to be invalid.
31A	<ul style="list-style-type: none"> ○ Facility of Digital Payment
39	<ul style="list-style-type: none"> ○ Simplified return forms to be implemented soon. Composition registered dealers are required to pay tax quarterly and file return on annual basis.
49(10)	<ul style="list-style-type: none"> ○ Registered person can transfer any amount of tax, interest, penalty, fee or any other amount available in the electronic cash ledger to the electronic cash ledger for Integrated Tax, Central Tax, State Tax, Union Territory Tax or Cess through a new form PMT-09. ○ Such transfer shall be deemed to be a refund from the electronic cash ledger.
50	<ul style="list-style-type: none"> ○ Interest for late payment of tax shall be levied only on that portion of tax which has been paid by debiting the electronic cash ledger. ○ Addressing the confusion earlier among taxpayers whether such interest would be charged on gross tax liability or only on net tax liability. ○ However, exception to this - interest shall be levied on gross tax liability, where returns are filed subsequent to initiation of any proceedings under GST Act, the interest shall be levied on the gross tax liability.
54	<ul style="list-style-type: none"> ○ The Central Government has been authorized to pay the amount of refund towards State taxes to the taxpayers
101A, 101B, 101C	<ul style="list-style-type: none"> ○ Government shall constitute an Authority 'National Appellate Authority for Advance Ruling (NAAAR)' for hearing appeals. ○ It shall pass an order within 90 days from the date of filing of appeal.

Customs

Finance Budget 2019-02

Section	Particulars
18/ 2019	<ul style="list-style-type: none"> ○ Increase the effective rate of Road and Infrastructure Cess, as additional duty of customs <ul style="list-style-type: none"> • Petrol - from Rs.8per Litre to Rs. 9per Litre. • Diesel - from Rs.8per Litre to Rs. 9per Litre.
19/ 2019	<ul style="list-style-type: none"> ○ Exempt specified defense equipment and their parts from whole of Basic Customs Duty subject to certain conditions for a period of 5 years i.e. till July 01, 2024
20/ 2019	<ul style="list-style-type: none"> ○ Increase the effective rate of Basic Customs Duty on Petroleum Crude falling under sub heading 2709 00 00 to Rs.1per tonne.
22/ 2019	<ul style="list-style-type: none"> ○ Exempt specified Capital Goods used for manufacture of specified electronic items
23/ 2019	<ul style="list-style-type: none"> ○ Exemption from BCD on Telephone Handset



Central Excise

Finance Budget 2019-02

Section	Particulars			
03/ 2019	○ Increase Basic Excise Duty on specified goods			
	Particulars	Length	Old Rate	New Rate
	Other than filter cigarettes	< 65mm	Nil	Rs.5/ thousand
	Other than filter cigarettes	65mm-70mm	Nil	Rs.5/ thousand
	Other (with tobacco)		Nil	Rs.10/ thousand
	Cigarettes of tobacco substitutes		Nil	Rs.5/ thousand
	Hookah or Gudaku tobacco		Nil	0.5%
04/ 2019	○ To increase the effective rate of Road and Infrastructure Cess as additional duty of excise on Petrol and Diesel.			
05/ 2019	○ Increase the effective rate of Special Additional Excise Duty <ul style="list-style-type: none"> • Petrol - to Rs.8per Litre. • Diesel - to Rs.2per Litre. 			

Sabka Vishwas Legacy Dispute Resolution Scheme

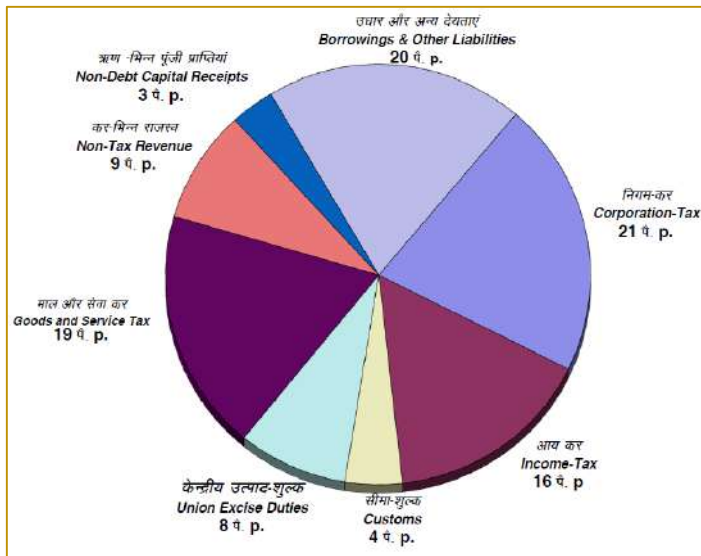
Finance Budget 2019-02

Section	Particulars
Various	○ Sabka Vishwas Legacy Dispute Resolution Scheme - proposed for quick closure of service tax and excise related litigations.

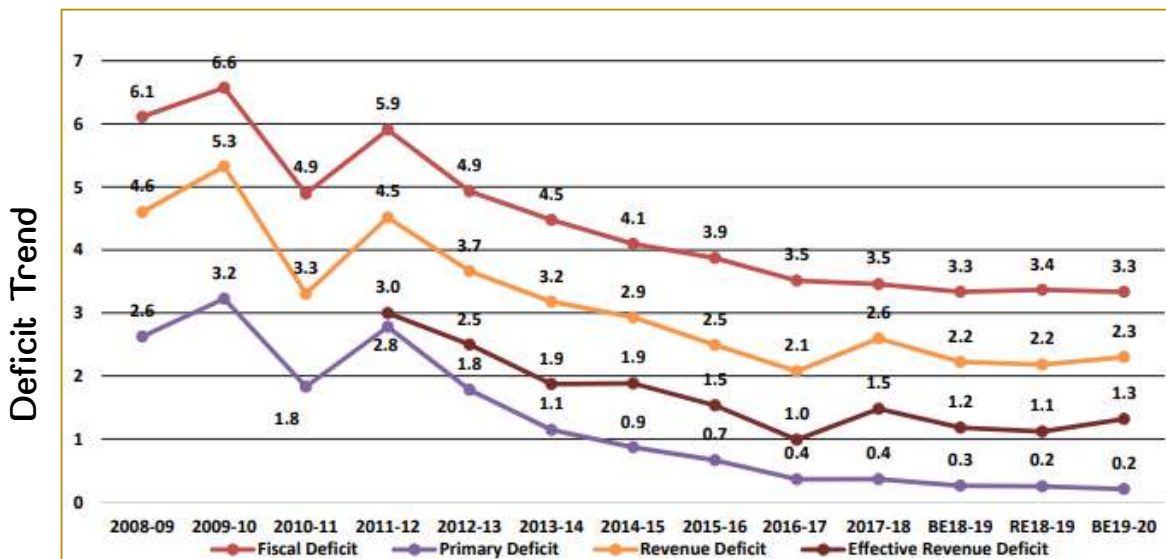
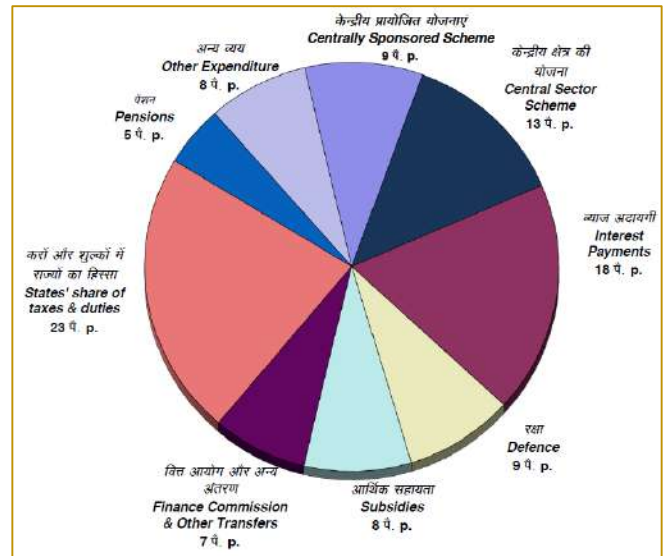
Financial Statements

Particulars (Figures in Crores)	2017-18 (Actuals)	2018-19 (Budget Estimates)	2018-19 (Revised Estimates)	2019-20 (Budget Estimates)
REVENUE				
Revenue Receipts	14,35,233	17,25,738	17,29,682	19,62,761
Capital Receipts	7,06,740	7,16,475	7,27,553	8,23,588
Sub-Total	21,41,973	24,42,213	24,57,235	27,86,349
DEFICIT				
Revenue Deficit	4,43,600	4,16,034	4,10,930	4,85,019
Fiscal Deficit	5,91,062	6,24,276	6,34,398	7,03,760
Primary Deficit	62,110	48,481	46,828	43,289

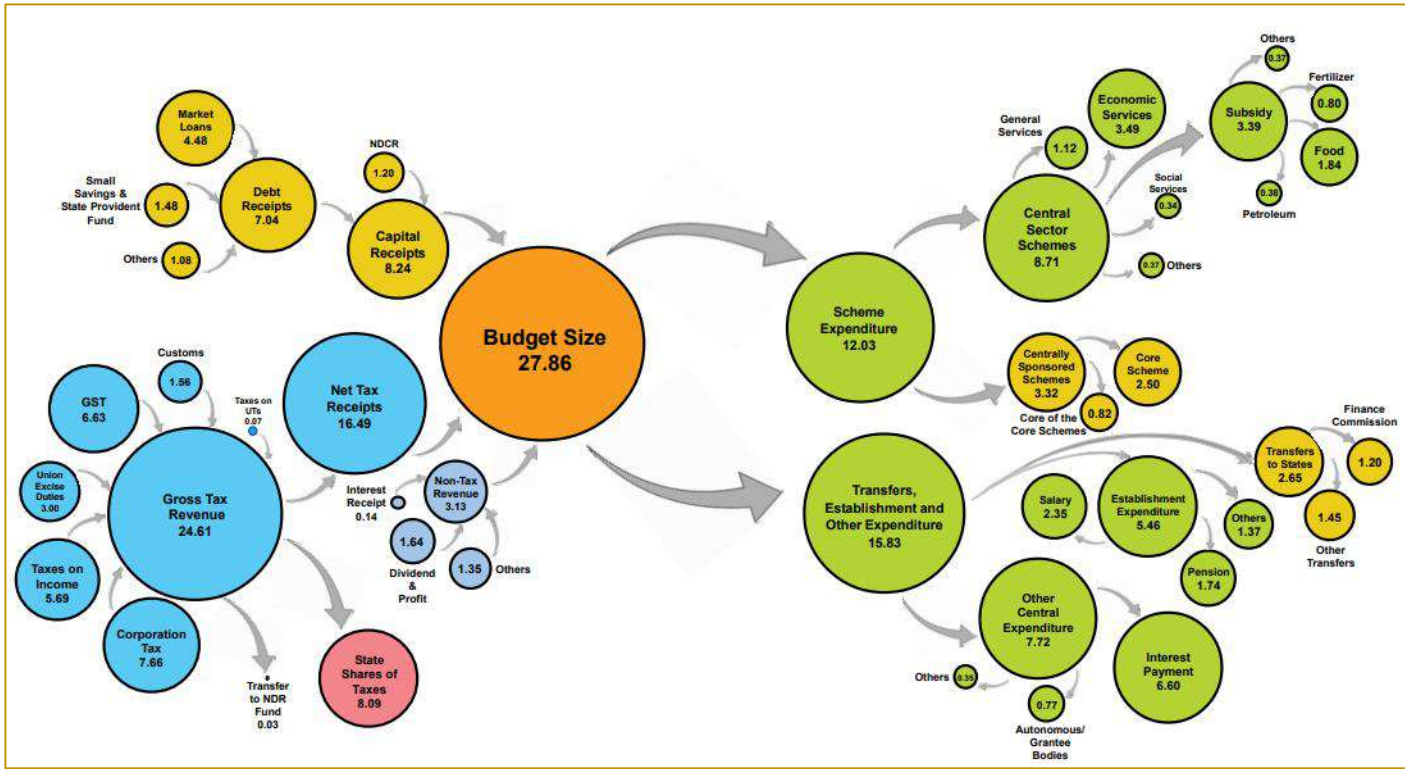
Rupee Comes From



Rupee Goes To

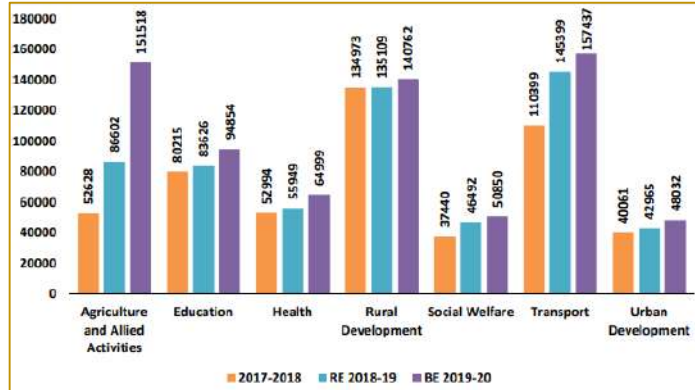
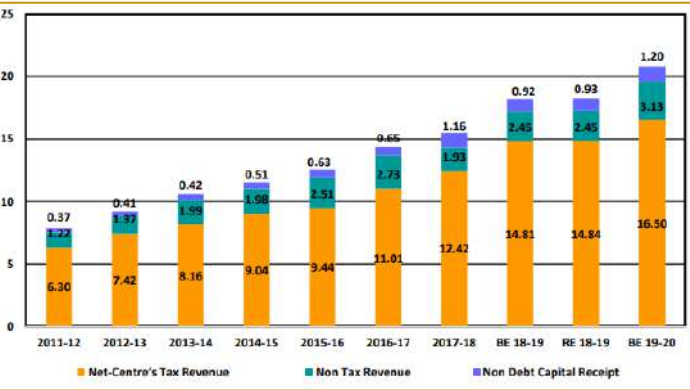


Budget Profile

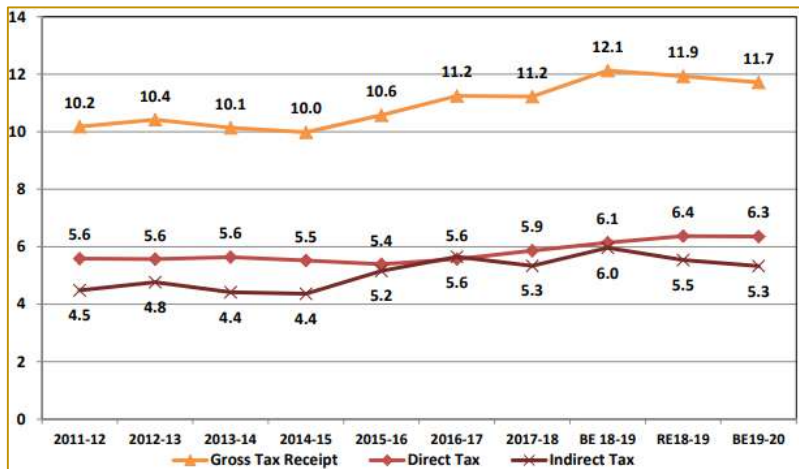


Net Receipts

Major Expenses Trend



Tax Receipts Trend





Amit Shah @AmitShah · 2h

The #BudgetForNewIndia clearly reflects PM @narendramodi's vision for India's development, where the farmers prosper, poor lead a life of dignity, the middle class get the due for their hardwork and Indian enterprise gets a boost.

This is truly a budget of hope and empowerment.



Sushma Swaraj @SushmaSwaraj · 2h

Heartiest Congratulations to Prime Minister and Finance Minister. This Budget will substantially contribute towards an unprecedented development of India particularly the empowerment of women and self employment of our youth.#Budget2019



Arun Jaitley @arunjaitley · 2h

Congratulations to the Hon'ble PM @narendramodi and FM @nsitharaman for the budget 2019-20. The budget besides being a policy document for boosting growth, serves the larger interest of all sectors of the Economy.



Congress @INCIndia · 3h

Budget 2019-2020 is an insipid budget. Has there ever been a budget speech that does not disclose the total revenue, total expenditure, fiscal deficit, revenue deficit, additional revenue mobilisation or financial concessions- @PChidambaram_IN



Rajnath Singh @rajnathsingh · 9h

Congratulations to Finance Minister @nsitharaman ji for presenting Budget 2019-20 which outlines the Prime Minister Shri @narendramodi's vision of building a new and confident India.

This is a futuristic budget focusing on India's socio-economic transformation in coming years.



Kiran Bedi @thekiranbedi · 10h

Union Budget will take d country towards greater transparency thru greater use of technology +accountability. She makes rich pay more while others remain undisturbed. All earlier development schemes and more are strengthened. It's a bottom up inclusive budget. @nsitharaman @ANI



Siddaramaiah @siddaramaiah · 7h

ಕಾಯಕವೇ ಕೈಲಾಸ ಎಂಬ ಬಸವಣ್ಣನವರ ವಚನವನ್ನು ಉಲ್ಲೇಖಿಸಿದ ಮಾತ್ರಕ್ಕೆ ಉದ್ಯೋಗ ಸೃಷ್ಟಿಯಾಗುವುದಿಲ್ಲ, ಎನ್ನುವುದು ಹಣಕಾಸು ಸಚಿವೆ @nsitharaman ಅವರಿಗೆ ತಿಳಿದಿರಲಿ. ತಂತ್ರ-ಮಂತ್ರದಿಂದ ಚುನಾವಣೆ ಗೆಲ್ಲಬಹುದೇನೋ,ಆದರೆ ಉದ್ಯೋಗವನ್ನು ಸೃಷ್ಟಿಸಲಾಗುವುದಿಲ್ಲ, ಸಚಿವರೇ.

#Budget2019



Tejasvi Surya @Tejasvi_Surya · 9h

This is budget of, for & by #NewIndia

Ease of living, minimum govt & maximum governance, stress on technology in governance, antyodaya - PM @narendramodi has transformed very vocabulary of India's political economy