

Modi gout boosts  
Farmers,  
Corporates &  
Salaried Individuals

New set of  
reduced tax rates  
for Individuals &  
HUF

# BUDGET 2020





Our people should be gainfully employed, our businesses should be healthy, for all minorities, women and people from SC's and ST's, this Budget aims to fulfil their aspirations



Finance Minister Nirmala Sitharaman today delivered the longest budget speech in six years of the Narendra Modi government. She started her address in the Parliament by paying homage to her predecessor, the late Arun Jaitley, and went on to announce key reforms that sought to address both economic and social aspects of the country. The three prominent themes of Union Budget 2020-21 were:

- ❖ Aspirational India.
- ❖ Caring Society.
- ❖ Economic Development.

Amidst the economy struggling with a six-year low GDP growth, Mrs. Sitharaman focused on raising the purchasing power by cutting income tax rates and boosting rural income.

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### Did You Know?

The longest budget speech was delivered by former PM Dr Manmohan Singh, comprising 18,650 words, during his tenure as Finance Minister in 1991.

The shortest budget speech comprising 800 words was given by HM Patel in 1977 while delivering the Interim Budget.

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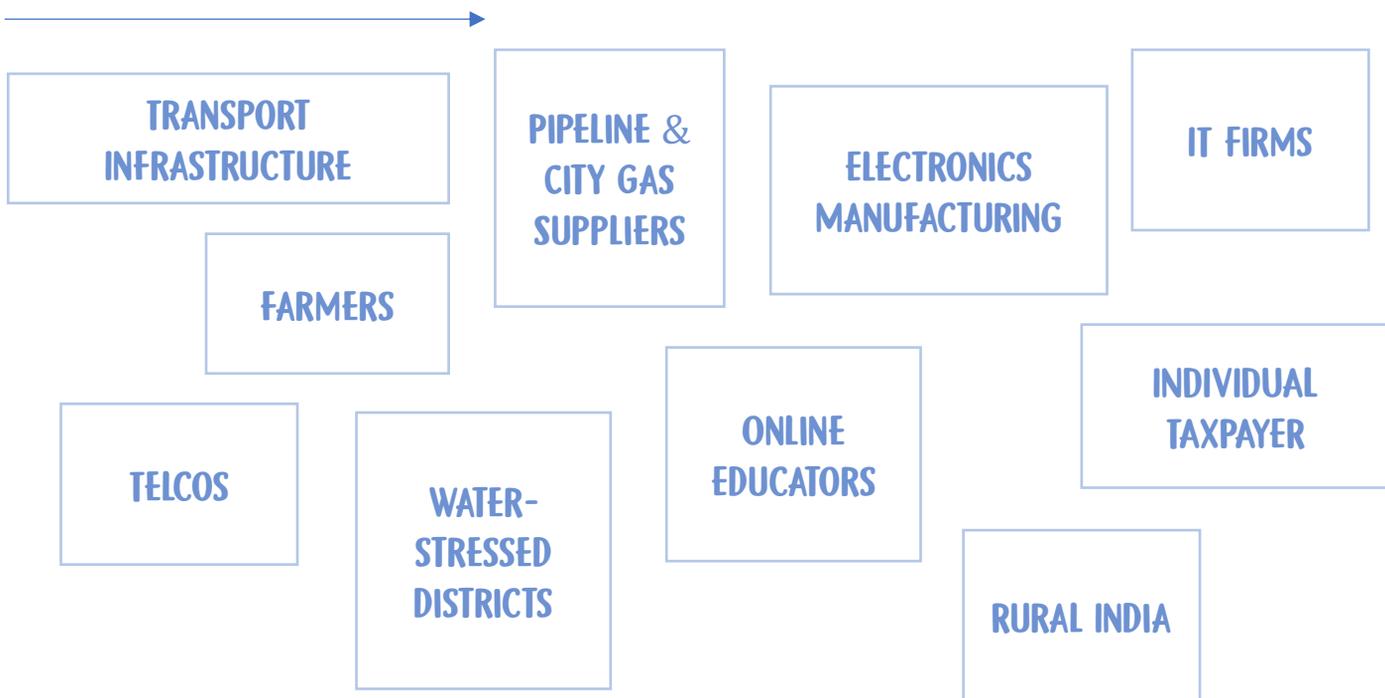


# BUDGET SIMPLIFIED

If you wish to understand the Budget and keen to know the impact on you and your business  
We have a Solution for You



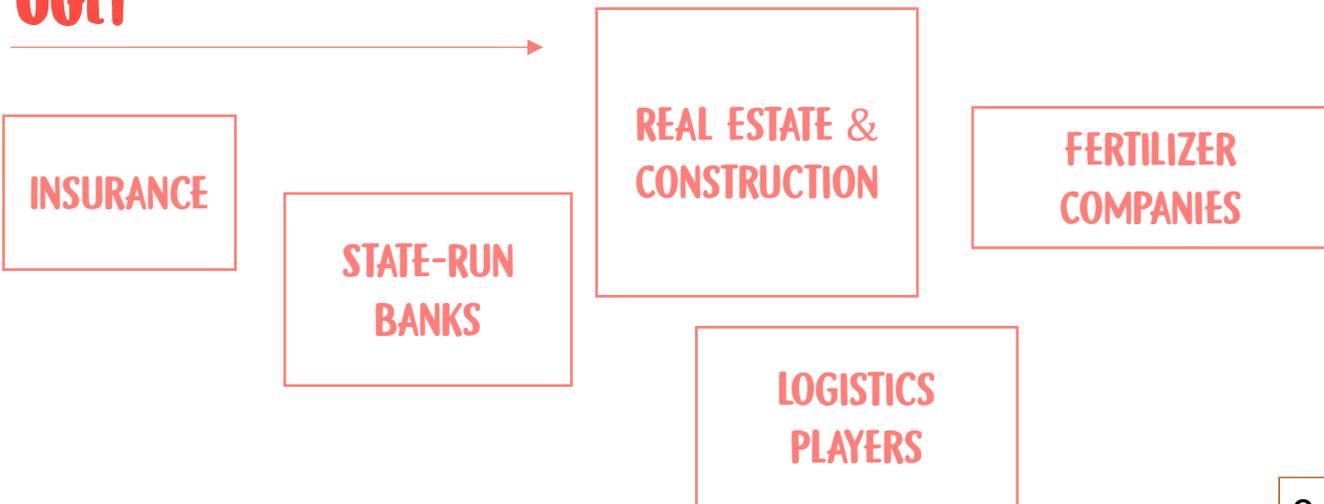
## GOOD



## BAD



## UGLY



# SECTOR-WISE ALLOCATION

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- ❑ Doubling farmers incomes by 2022.
- ❑ Agri-credit availability set at ₹15 lakh crore for 2020-21.
- ❑ Comprehensive measures for 100 water stressed districts.
- ❑ Provide 20 lakh farmers to set up standalone solar pumps. Help another 15 lakh farmers to solarise their power grid.
- ❑ Village storage scheme proposed to be run by women SHGs.
- ❑ Krishi UDAN on international and national routes.
- ❑ Nabard refinance scheme will be expanded



- ❑ Indian Railways to have refrigerated coaches capability in 'kissan trains' to carry perishables and milk.
- ❑ Viability gap funding for creation of efficient warehouses on PPP Mode
- ❑ Doubling of milk processing capacity by 2025



- ❑ 150 higher education institutions to offer apprenticeship diplomas by March 2021. Government will promote 'Study In India'
- ❑ New education policy to be announced
- ❑ Government proposes to attach a medical college in existing district hospitals
  - ❑ Urban local bodies to provide internship to young engineers for a year.
  - ❑ Degree-level full fledged online education programmes by institutions ranked in top 100 in NIRF rankings, especially to benefit underprivileged students.

- ❑ A national police university and a national forensic science university
- ❑ IND SAT exam for students of Asia and Africa to promote "study in India"



- ❑ To set up hospitals in Tier-II and Tier-III cities with the private sector using PPP.
- ❑ Expand Jan Aushadhi scheme to provide for all hospitals under Ayushman Bharat by 2025.
- ❑ Expansion of Jan Aushadhi Kendra Scheme to all districts by 2024
- ❑ TB Harega Desh Jeetega” campaign launched to end TB by 2025
  - ❑ Focus on liquid and grey water management along with waste management



- ❑ Scheme to encourage manufacturing of mobile phones, electronic equipment and semi conductor packaging
- ❑ National Technical Textile Mission for a period of 4 years
- ❑ NIRVIK Scheme for higher export credit disbursement
- ❑ Setting up of an Investment Clearance Cell to provide end to end facilitation
- ❑ Extension of invoice financing to MSME through TReDS
- ❑ Scheme to provide subordinate debt for MSME entrepreneurs



- ❑ Knowledge Translation Clusters for emerging technology sectors
- ❑ Scaling up to Technology Clusters harbouring test beds and small scale manufacturing facilities
- ❑ National Mission on Quantum Technologies and applications with an outlay of Rs.8000 crore

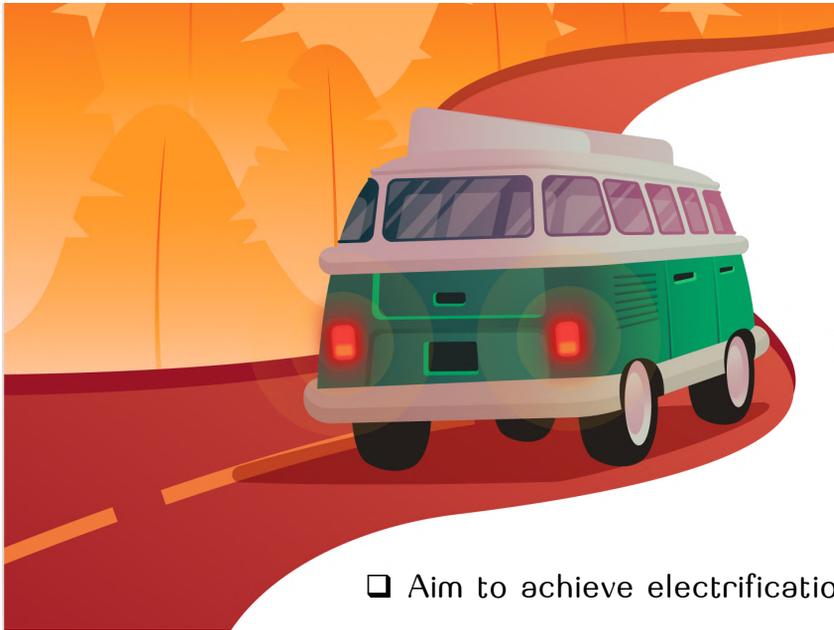


## RAILWAYS

- ❑ 4 station re-development projects in railways via PPP models
- ❑ To develop solar capacity in Indian railways
- ❑ Plan more Tejas like trains to connect tourist locations
- ❑ Govt to launch ₹18,600 crore worth Bengaluru Suburban Transportation project



- ❑ Center to provide 20% equity for Bengaluru Suburban Transportation Raj



## ROADWAYS

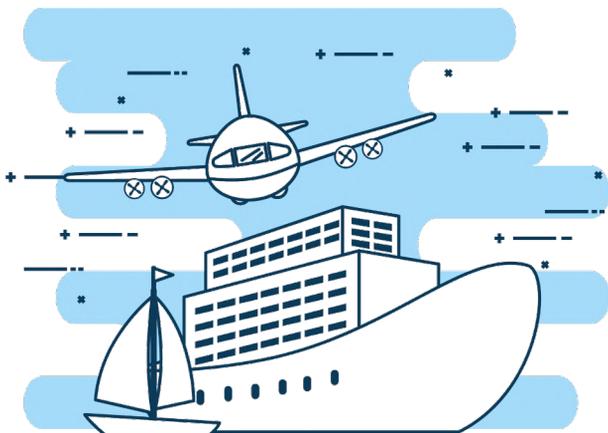
- ❑ National Logistics Policy to be released soon.
- ❑ Chennai-Bengaluru Expressway to be started.
- ❑ Central government is planning to construct
  - 2500 access control highway
  - 9000 km eco-development corridors
  - 200 coastal and port roads
  - 2000 km strategic highways

- ❑ Aim to achieve electrification of 27000 km of lines.

- ❑ Delhi-Mumbai expressway and 2 other corridors will be completed by 2023
- ❑ Govt to monetise 12 lots of national highways by 2024.
- ❑ More Tejas type trains for tourist destinations

## AIRWAY & WATERWAYS

- ❑ 100 more airports to be developed by 2024 to support Central government's "Udaan" scheme
- ❑ Krishi UDAN on international and national routes.
- ❑ Corporatizing at least one major port
- ❑ Expand National Gas Grid to 27000kms



## CARING SOCIETY



### WOMEN & CHILD

- ❑ More than 6lakh anganwadi workers equipped with smart phones
- ❑ Task force to be appointed to recommend regarding lowering MMR and improving nutrition levels

### TOURISM

- ❑ To establish Indian Institute of Heritage
- ❑ 5 archaeological sites to be developed as iconic
- ❑ Museum on Numismatics and Trade Tribal museum to be established in Ranchi
- ❑ Maritime museum to be set up at Lothal



### ENVIRONMENT

- ❑ Coalition for Disaster Resilient Infrastructure launched in September 2019
- ❑ Encouragement to states implementing plans for cleaner air in cities above 1 million

## FINANCIAL SECTOR



- ❑ Deposit Insurance coverage to increase from 1lac to 5lac
- ❑ Proposal to sell balance holding of Government in IDBI Bank
- ❑ Separation of NPS Trust for government employees from PFRDAI
- ❑ Specified categories of government securities would be opened for Non Residents

- ❑ Government plans to sell stake in LIC through IPO
- ❑ New debt ETF proposed mainly for government securities
- ❑ FPI limit for corporate bonds to be increased to 15%

# DIRECT TAX PROPOSALS

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# TAX RATES FOR F.Y.2020-21 (A.Y.2021-22)

## TAX SLAB – INDIVIDUAL/HUF

#No Change in tax rates given below

Individual Assessee <60years	
Taxable income	Tax
Up to Rs.2.5L	Nil
Rs.2.5L to Rs.5L	5%
Rs.5L to Rs.10L	20%
Above Rs.10L	30%

Resident Senior Citizen >60yrs	
Taxable income	Tax
Up to Rs.3L	Nil
Rs.3L to Rs.5L	5%
Rs.5L to Rs.10L	20%
Above Rs.10L	30%

Resident Senior Citizen >80yrs	
Taxable income	Tax
Up to Rs.5L	Nil
Rs.5L to Rs.10L	20%
Above Rs.10L	30%

Surcharge	10% of tax - total income exceeds Rs.50 lakh
	15% of tax - total income exceeds Rs.1 crore
Education Cess	4%

16(ia)	Standard Deduction - Rs.50,000
87A	Tax Rebate of Rs.12,500 upto Rs.5laks

## TAX SLAB – PARTNERSHIP FIRM/ LLP/ LOCAL AUTHORITY

Tax Rate	30%
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Surcharge	12% of tax - total income exceeds Rs.1 crore
Education Cess	4%

## TAX SLAB – COMPANIES

Domestic Cos. <400Cr	25%
Domestic Cos. >400Cr	30%

Surcharge	7% of tax - total income >1Crore and <10Crore
	12% of tax - total income >10Crore
Education Cess	4%

Foreign Cos. (Any other Income)	40%
Foreign Cos. (Royalty received from Govt./ Indian concern or tech. fees approved by Govt)	50%

Surcharge	2% of tax - total income >1Crore and <10Crore
	5% of tax - total income >10Crore
Education Cess	4%

## DIRECT TAX PROPOSALS

### SALARIED EMPLOYEES



Section	Particulars
17(2)	In case of Sweat equity being allotted to employee of Eligible Startup under S.80-IAC, Tax payable on such perquisite shall be deferred and payable after: <ul style="list-style-type: none"> <li>○ expiry of 48 months or</li> <li>○ at the time of sale of such securities or</li> <li>○ the date of cession of such employment by the employee</li> </ul> <i>[which ever is earlier.]</i>
17(2)(vii)	Amount of Contribution by Employer to employees Provident Fund or Superannuation fund up to Rs.7.5Lakhs an year is not taxable in the hands of Employee.

# NEW TAX TABLE (OPTIONAL)



Section	Particulars
115BAC	Individuals or HUF can opt for the New lower rate of Tax table as given below, if they are ready to forgo any exemption or deductions or Set off

Taxable income	Tax
Up to Rs.2.5L	Nil
Rs.2.5L to Rs.5L	5%
Rs.5L to Rs.7.5L	10%
Rs.7.5L to Rs.10L	15%
Rs.10L to Rs.12.5L	20%
Rs.12.5L to Rs.15L	25%
Above Rs.15L	30%

To Forego
Exemption u/s 10(13A) - HRA
Exemption u/s 10(5) - LTA
Exemption u/s 10(14) - Allowances
Exemption u/s 10(17) - Allowances
Exemption u/s 10(32) - Income of Minor Child
Deduction u/s 16 - Standard Deduction & Profession Tax
Deduction u/s 24(b) - Interest on Housing Loan
Deduction u/s 32(1)(iia) - Additional Depreciation
Deduction Under Chapter VIA - Investment Linked deductions or Medical Insurance or any other deduction under this chapter
Set off of carried forwards Loss from House property

# Cess & Surcharge to remain same as under existing system

## Person having Business Income once opted out of the lower tax structure, cannot opt in again if he continues to have business income.

**Mr.Pavan resident Individual**  
Salary of Rs.600,000/-

Particulars	Pre Budget		Post Budget
	Category 1	Category 2	
Gross Salary	600,000	600,000	600,000
Less: Deduction/ Allowance			
- HRA/ Housing Loan Interest	(72,000)	-	-
- LTA	(18,000)	-	-
- Std. Deduction	(50,000)	(50,000)	-
Less: Chapter VIA			
- PF (Min Rs.1800 per mth)	(21,600)	(21,600)	-
- Other Deduction u/s 80C	-	-	-
<b>Net Amount</b>	<b>438,400</b>	<b>5,28,400</b>	<b>6,00,000</b>
<b>Tax Payable</b>	<b>9,420</b>	<b>18,180</b>	<b>22,500</b>
Net Payable after Rebate	-	18,180	22,500

**Mr.Suhas resident Individual**  
Salary of Rs.750,000/-

Particulars	Pre Budget		Post Budget
	Category 1	Category 2	
Gross Salary	750,000	750,000	750,000
Less: Deduction/ Allowance			
- HRA/ Housing Loan Interest	(90,000)	-	-
- LTA	(18,000)	-	-
- Std. Deduction	(50,000)	(50,000)	-
Less: Chapter VIA			
- PF (Min Rs.1800 per mth)	(21,600)	(21,600)	-
- Other Deduction u/s 80C	-	-	-
<b>Net Amount</b>	<b>570,400</b>	<b>6,78,400</b>	<b>7,50,000</b>
<b>Tax Payable</b>	<b>26,580</b>	<b>48,180</b>	<b>37,500</b>
Net Payable after Rebate	26,580	48,180	37,500

**Mr.Kiran resident Individual**  
Salary of Rs.10,00,000/-

Particulars	Pre Budget		Post Budget
	Category 3	Category 2	
Gross Salary	10,00,000	10,00,000	10,00,000
Less: Deduction/ Allowance			
- HRA/ Housing Loan Interest	(120,000)	-	-
- LTA	(18,000)	-	-
- Std. Deduction	(50,000)	(50,000)	-
Less: Chapter VIA			
- PF (Min Rs.1800 per mth)	(21,600)	(21,600)	-
- Other Deduction u/s 80C	(128,400)	-	-
<b>Net Amount</b>	<b>662,000</b>	<b>9,28,400</b>	<b>10,00,000</b>
<b>Tax Payable</b>	<b>44,900</b>	<b>98,180</b>	<b>75,000</b>
Net Payable after Rebate	44,900	98,180	75,000

**Mr.Rahul resident Individual**  
Salary of Rs.15,00,000/-

Particulars	Pre Budget	Post Budget
	Category 3	
Gross Salary	15,00,000	15,00,000
Less: Deduction/ Allowance		
- HRA/ Housing Loan Interest	(180,000)	-
- LTA	(18,000)	-
- Std. Deduction	(50,000)	-
Less: Chapter VIA		
- PF (Min Rs.1800 per mth)	(21,600)	-
- Other Deduction u/s 80C	(128,400)	-
<b>Net Amount</b>	<b>11,02,400</b>	<b>15,00,000</b>
<b>Tax Payable</b>	<b>143,100</b>	<b>187,500</b>
Net Payable after Rebate	143,100	187,500

- Category 1 Claims Deductions under HRA and LTA by submitting documents
- Category 2 Does not claim any additional deduction by submitting documents
- Category 3 Claims Deductions under HRA, LTA and 80C by submitting documents

## INDIVIDUAL



Section	Particulars
 10(34) 10(35)	Exemption on Dividend Income withdrawn
 50C	The variation in value adopted by stamp authorities up to 10%, shall be ignored for the purpose of arriving the full value consideration for the purpose of Capital Gain.
 55	New proviso inserted in Sec. 55 to restrict valuation of land and building as on 01.04.2001 to stamp valuation as per sub registrar guidelines.
 80EEE	Assessee purchasing Affordable House shall be eligible for a max deduction Rs.1.5Lakhs of Interest on loan if: <ul style="list-style-type: none"><li>o the value less than 45Lksh and</li><li>o the Loan has been sanctioned before 31st March 2021, and</li><li>o Assessee does not own any other house</li></ul>
 80GGA	Donation for Scientific research or rural development shall not be allowed as deduction if it is paid by cash above Rs.2,000/ -

## NON-RESIDENT INDIVIDUALS



Section	Particulars
 6	<ul style="list-style-type: none"><li>o If a Citizen of India or a person of Indian Origin, visits India in a year and</li><li>o stays for a period of 120 days or more and</li><li>o had stayed in India for a period of 365 days or more in the 4 preceding years</li></ul> Shall become the resident of India.
 6(6)	A person is RNOR only if he has been a non-resident in Seven out of Ten previous years.

## BUSINESS ENTITY



Section	Particulars
 44AB	No Tax Audit requirement up to Turnover of 5Crores if, <ul style="list-style-type: none"><li>o the aggregate of amounts received in cash during the previous year is &lt;5% of the Turnover or Gross Receipts and</li><li>o the aggregate of amounts spent in cash during the previous year is &lt;5% of the Turnover or Gross Receipts</li></ul>
 80-IAC	Tax Holiday to Eligible Start-ups increased from existing Seven years to Ten years Eligible start up enterprises turnover limit increased from Rs 25 Cr to 100 Cr

## COMPANY



Section	Particulars
80M	Deduction on Inter corporate Dividends received by company, subject to amount of dividend so distributed by the company
92F	Due date for tax payers who are required to file Transfer Pricing Audit report S.92E on 30th November has been changed to 31st October
1150	Dividend Distribution Tax has been removed with effect from 01st April 2020
115BAB	Lower Corporate Tax rate of 15% has been extended to new Companies engaged in the business of generation of electricity as well.
115JB	Due Date for filing Report S.115JB is advanced for TP cases and is 31st October for all companies.

## BUSINESS ENTITY / COMPANY / PARTNER OF A FIRM (INCL NON WORKING PARTNER)

Section	Particulars
139(1)	Due date for tax payers who are required to file Return on 30th September has been changed to 31 <sup>st</sup> October
139(1)	Due date for tax payers who are required to Tax Audit report u/s.44AB on 30 <sup>th</sup> September has been changed to 31st October

## TAX PAYER / EASE OF COMPLIANCE



Section	Particulars
119A	Tax payers Charter to be adopted by Central Board of Direct Taxes.
140	In case of Companies, the Income Tax return can be verified by a person other than director as well.
143	Special notifications to be announced to ease out appellate proceedings by introducing e-appeal proceedings without personal appearance.

## CO-OPERATIVE SOCIETY



Section	Particulars
115BAD	Tax rate reduced from 30% to 22% provided: <ul style="list-style-type: none"><li>o no exemptions S.10 or</li><li>o deductions S.32 or Deduction under Chapter VIA</li></ul>

## TRUST



Section	Particulars
12AB	New Section introduced for Obtaining Registration for Trusts. The same shall be valid for 3 years and then due for renewal

## REAL ESTATE



Section	Particulars
80IBA	Profits from Affordable Housing Projects approved up to 31st March 2021, are eligible for 100% deduction from Business Income.

## INTEREST / PENALTY



Section	Particulars
234G	Charge fee of Rs.200/- per day for failure of furnishing required information by certain institutions/ trusts, etc.
271AAD	Levy penalty equal to sum being false entry or omission in books by an assessee.
271K	Levy penalty amounting to Rs.10,000/- to Rs.1,00,000/- in respect of non submissions of documents pertaining to entities/ institutions covered u/s 35 & 80G of the Act.

## BANKING COMPANIES



Section	Particulars
72AAA	Banking companies which are merged to carry forward and set off losses and depreciation.

## OTHER INCOME



Section	Particulars
57	Deductions in relation to Dividends <ul style="list-style-type: none"><li>any sum paid by way of commission or remuneration to a banker or any other person for the purpose of realising dividend</li><li>subject to a maximum of 20% of the dividend income</li></ul>

## SCHEME



Scheme	Particulars
Dispute Resolution Scheme - 'Vivaad se Vishwæs'	<p>The Government has announced a Dispute Resolution Scheme in respect of the pending appeals to reduce the litigation. Highlights of the scheme are:</p> <ul style="list-style-type: none"><li>Taxes as per assessment order to be paid in full excluding interest.</li><li>100% immunity / waiver from Interest and Penalty.</li><li>To be filed on or before 30-06-2020.</li></ul> <p>Scheme to remain open upto June 2020; Additional amount would have to paid after March 2020.</p>

## TDS RATE CHART

Section	Nature of Payment	TDS Exemption Limit		F.Y 2020-21
192B	Income from Salary	Senior Citizen (above 60 Years)	Rs.3,00,000	Average rate of Tax + Education Cess + Surcharge if applicable
		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%
194	TDS on Dividends covered S.2(22)		Rs.5,000	Rates in force
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%
194DA	Payment in respect of Life Insurance Policy	when Exemption is not available S.10(10D)		5%
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 Services	Rs.30,000 p.a.		10%
194J	Fees for technical services / operation of call centre services	Rs.30,000 p.a.		2%
194K	Income in respect of Units of Mutual Funds	Rs.5,000 p.a.		10%
194LBA	Income from units of Business Trust			10%
194O	Payment of sums by e-Commerce operators to e-commerce participants towards sale of goods or services through e-commerce operator	Rs.5,00,000 p.a.		1% (with PAN) 5% (without PAN)
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%
194N	Payment of cash during the year by bank/ post office/ Co-operative Bank to any person	Rs.1Crore & above		2%
206C [1F]	TCS on Sale of Motor Vehicle	Rs.10,00,000 per transaction		1%
206C [1G]	TCS on Sale of Overseas Tour Package by Tour operator			5%
206C [1G]	TCS on Remittance of money outside India made by a person through Authorised Dealer	Rs.7,00,000 p.a.		5%

In all the Sections wherever there was a reference to monetary limit U/ s 44AB has been replaced with Rs. 1Crore in case of Business and Rs.50Lakhs in case of Profession.

# INDIRECT TAX PROPOSALS

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Section	Particulars
2	The definition of 'Union territory" in 2[114] of the CGST Act is being amended to update the definition of Union territory in view of the bringing into force of the Jammu and Kashmir Reorganization Act, 2019 and the Dadra and Nagar Haveli and Daman and Diu (Merger of Union Territories), Act, 2019. Consequential changes are also being made in UTGST Act, 2017.
10	To exclude from the ambit of the Composition scheme certain categories of taxable persons, engaged in making- <ul style="list-style-type: none"> <li>o supply of services not leviable to tax under the CGST Act, or</li> <li>o inter-State outward supply of services, or</li> <li>o outward supply of services through an e-Commerce operator</li> </ul>
16[4]	Delink the date of issuance of debit note from the date of issuance of the underlying invoice for purposes of availing input tax credit.
29[1]	Cancellation of registration which has been obtained voluntarily under S.25[3]
30[1]	Extend the date for application of revocation of cancellation of registration in deserving cases [30+30 days].
31	Manner of issuance of invoices in case of supply of taxable services.
51	Remove the requirement of issuance of TDS certificate by the deductor; and to omit the corresponding provision of late fees for delay in issuance of TDS certificate.
109	Provision for Appellate Tribunal under the CGST Act in the Union territory of Jammu and Kashmir and Ladakh.
122	To make the beneficiary of the transactions of passing on or availing fraudulent Input Tax Credit liable for penalty similar to the penalty leviable on the person who commits such specified offences.
132	To make the offence of fraudulent availment of input tax credit without an invoice or bill a cognizable and non-bailable offence
140	With effect from 01.07.2017, to prescribe the manner and time limit for taking transitional credit.
4[a] & 4[b] Sch II	With effect from 01.07.2017 to make provision for omission of supplies relating to transfer of business assets made without any consideration

## CUSTOMS DUTY

Health Cess is being imposed on the import of medical devices falling under headings 9018 to 9022, @ 5% on the import value of such goods. This Health Cess shall be a duty of Customs

# FINANCIAL REPORTS

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## FINANCIAL STATEMENT

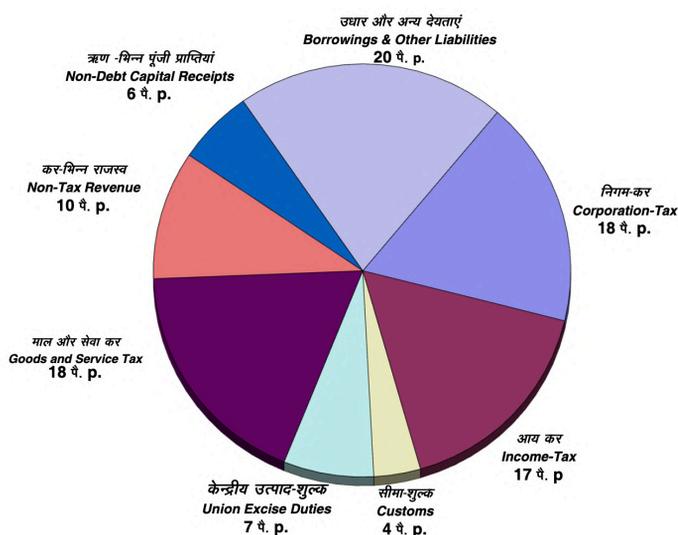
Particulars (Figures in Crores)	2018-19 (Actuals)	2019-20 (Budget Estimates)	2019-20 (Revised Estimates)	2020-21 (Budget Estimates)
<b>REVENUE</b>				
Revenue Receipts	15,52,916	19,62,761	18,50,101	20,20,926
Capital Receipts	7,62,197	8,23,588	8,48,451	10,21,304
<b>Sub-Total</b>	<b>23,15,113</b>	<b>27,86,349</b>	<b>26,98,552</b>	<b>30,42,230</b>
<b>EXPENDITURE</b>				
Revenue Expenditure	20,07,399	24,47,780	23,49,645	26,30,145
Interest Payments	5,82,648	6,60,471	6,25,105	708,203
Grants for Capital Assets	1,91,781	2,07,333	1,91,737	206,500
Capital Expenditure	3,07,714	3,38,569	3,48,907	412,085

## DEFICIT STATISTICS

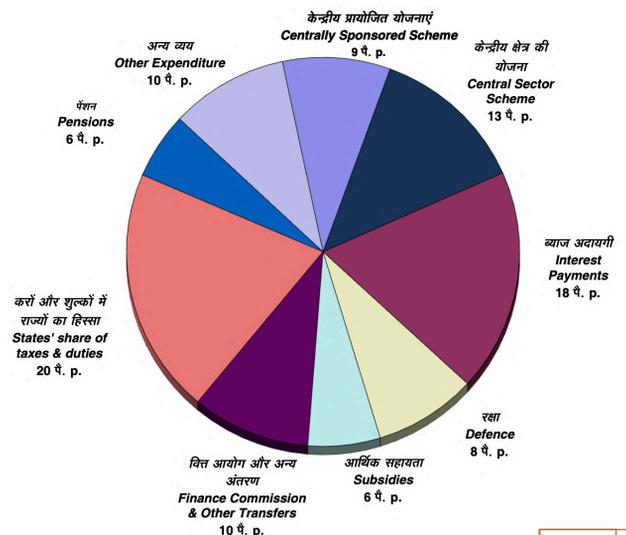
Particulars (Figures in Crores)	2018-19 (Actuals)	2019-20 (Budget Estimates)	2019-20 (Revised Estimates)	2020-21 (Budget Estimates)
Revenue Deficit	4,54,483	4,85,019	4,99,544	6,09,219
Fiscal Deficit	6,49,418	7,03,760	7,66,846	7,96,337
Primary Deficit	66,770	43,289	1,41,741	88,134

## RUPEE MOVEMENT

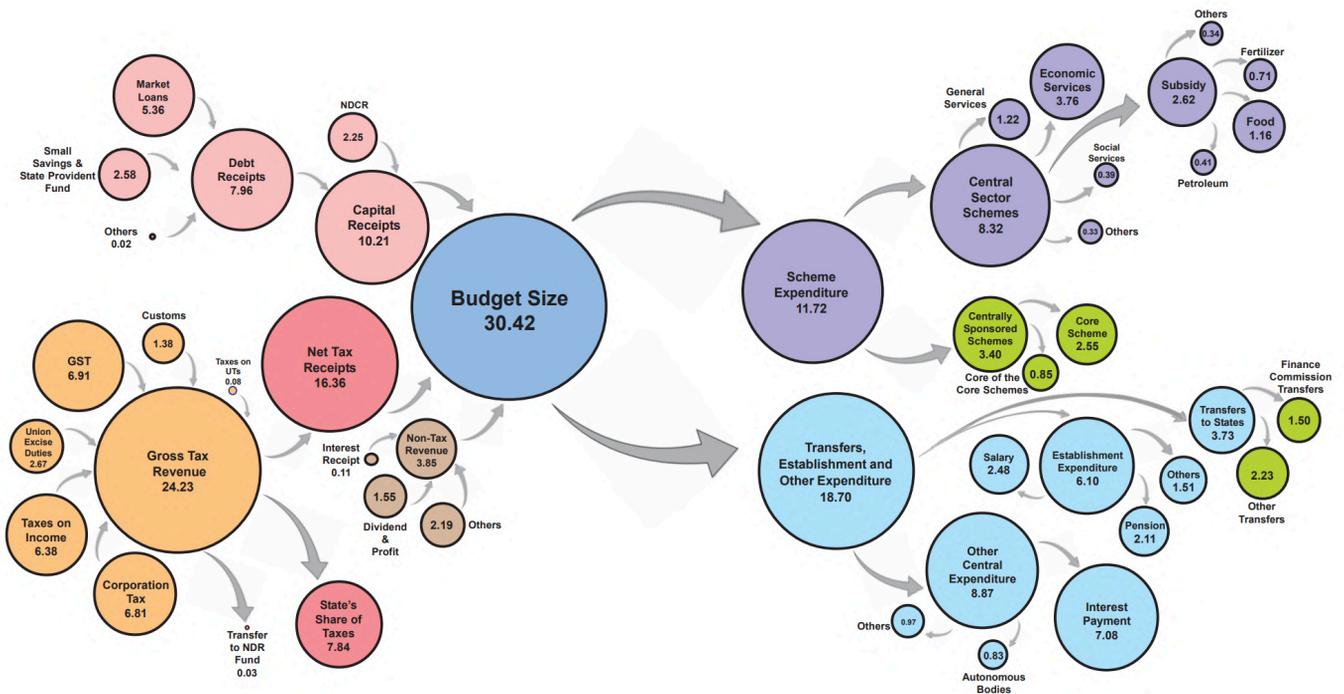
### Rupee Comes From



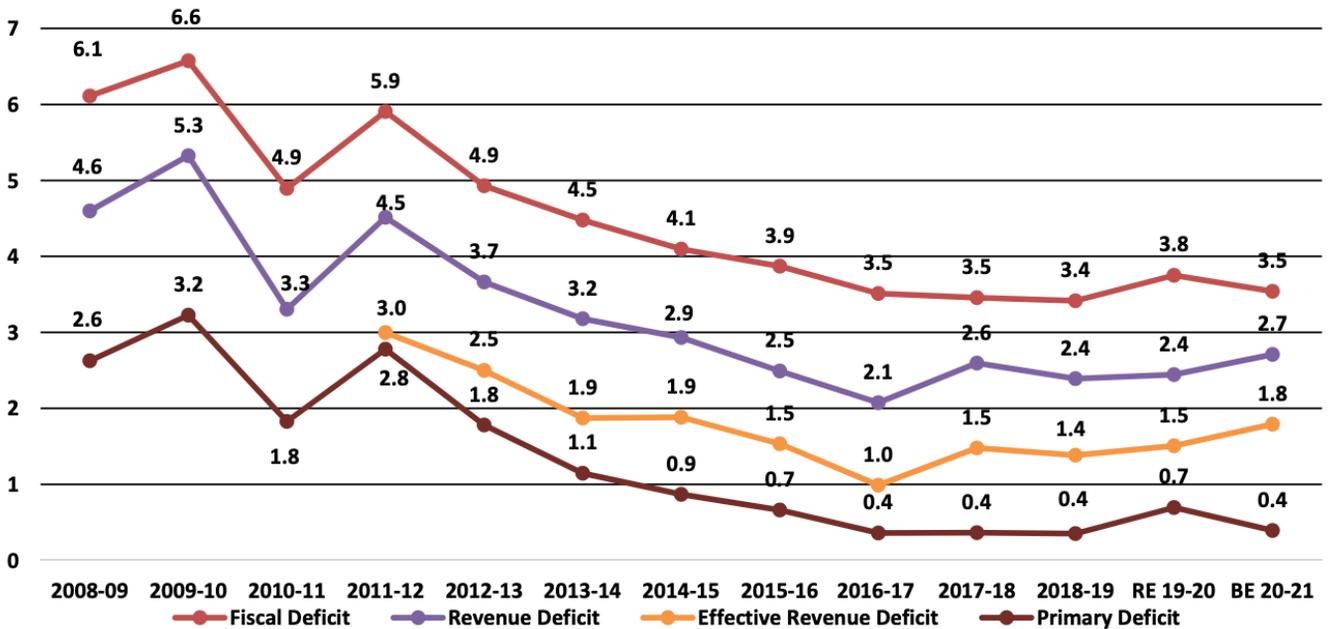
### Rupee Goes To



# BUDGET PROFILE



# DEFICIT TRENDS



# TWITTER RESPONSE



**Narendra Modi** ✓ @narendramodi · 1h

The first Budget of this new decade is a #JanJanKaBudget. It combines futuristic vision with a definitive action plan for growth. The Budget will boost income, investment, demand and consumption. It will strengthen our financial systems and the credit flow.



**Amit Shah** ✓ @AmitShah · 5h

In this budget, the Modi govt has taken effective steps to rationalize the tax system, boost the basic infrastructure, strengthen the banking system, promote investment and ease of doing business, which will further Modi govt's resolve to make India a 5 trillion-dollar economy.



**Rahul Gandhi** ✓ @RahulGandhi · 4h

Our youth want jobs. Instead they got the longest budget speech in parliamentary history that said absolutely nothing of consequence.

PM & FM both looked like they have absolutely no clue what to do next.



**Siddaramaiah** ✓ @siddaramaiah · 2h

.@FinMinIndia @nsitharaman has announced Bengaluru Sub Urban Rail project again in the current budget also. It was announced in their previous budgets also. They have failed to provide any funds but keep pleasing people in all their budgets.



**Kiran Mazumdar Shaw** ✓ @kiranshaw · 4h

Although my immediate response to the budget was satisfactory, now that I've read the fine print I must say I'm less optimistic about strong economic revival. In fact removal of exemptions n DDT will hurt individual tax payer n affect consumer spending. Why no export incentives?



**Rajnath Singh** ✓ @rajnathsingh · 6h

I must congratulate the Prime Minister Shri Narendra Modi and the Finance Minister Smt. @nsitharaman for giving the country an excellent Budget by addressing the aspirations of the people and at the same time clearly underling our national goals and priorities.



**P. Chidambaram** ✓ @PChidambaram\_IN · 2h

So, that is your Budget for 2020-21. You did not ask for such a Budget and you did not deserve such a Budget for voting the BJP to power. But you have to live with it until the government is forced to revisit it as it did in 2019.



**Tejasvi Surya** ✓ @Tejasvi\_Surya · 5h

Allocation of ₹99,300cr for edu & ₹3,000cr of that for skills is investment for today & tomorrow's bustling #NewIndia

The young population of B'luru, city with most GDP growth upto 2035, will be at the forefront of accelerating India's development engine

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