



Highlights of Interim Budget for 2019-20:

Tax

1. Within 2 years, tax assessment will be done electronically
2. IT returns processing in just 24 hours
3. Minimum 14% revenue of GST to states by Central government
4. Custom duty abolished from 36 Capital Goods
5. Recommendations to GST Council for reducing GST rates for home buyers
6. Full rebate up to Rs 5 lakh annual income after all deductions
7. Standard deduction increased from Rs 40,000 to Rs 50,000
8. Exemption on tax on second self-occupied house
9. Ceiling Limit of TDS u/s 194A increased from Rs 10,000 to Rs 40,000 for women
10. Ceiling Limit of TDS u/s 194I increased from Rs 180,000 to Rs 240,000
11. Capital tax Benefit u/s 54 increased from investment in one residential house to two residential houses.
12. Benefit u/s 80IB increased to one more year i.e. 2020
13. Benefit given to unsold inventory increased from one year to two years

Other Areas

14. State share increased to 42%
15. PCA restriction abolished from 3 major banks
16. 2 lakh seats will increase for the reservation of 10%

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17. Rs 60,000 crore for MGNREGA
18. Rs 1.7 lakh crore to ensure food for all
19. 22nd AIIMS to open in Haryana
20. Approval has to be given to PM Kisan Yojana
21. Rs 6,000 per annum to be given to every farmer having up to 2 hectare land. Applicable from September 2018. Amount will be transferred in 3 instalments
22. National 'kamdhenu ayog' for cows. Rs 750 crore for National Gokul Mission
23. 2% interest subvention for farmers pursuing animal husbandry. Creation of separate department for fisheries.
24. 2% interest subvention for farmers affected by natural calamities and additional 3% interest subvention for timely payment.
25. Free gratuity limit increased to Rs 20 lakh from Rs 10 lakh
26. Bonus will be applicable for workers earning Rs 21,000 monthly
27. Pradhan Mantri Shram Yogi Mandhan will provide assured monthly pension of Rs 3,000 with contribution of Rs 100 per month for workers in unorganized sector after 60 years of age.
28. Our government delivered 6 crore free LPG connections under Ujjawala scheme
29. 2% interest relief for MSME GST registered person
30. 26 weeks of Maternity Leave to empower the women
31. More than Rs 3 lakh crore for defence

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32. One lakh digital villages in next 5 years
33. Single window for approval of Indian filmmakers.

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