

Highlights of Union Budget 2018

- ✚ No change in personal income tax structure, says Arun Jaitley
- ✚ Standard deduction of Rs 40,000 for salaried taxpayers, says Arun Jaitley
- ✚ Status quo for salaried class, says Arun Jaitley
- ✚ 25% Corp tax rate extended to companies with turnover up to Rs 250 cr
- ✚ FM says Rs 90,000 cr extra collected as personal Income Tax in last 1 year. will continue with tax policies that reward honest tax payers.
- ✚ FM Arun Jaitley says propose to allow 100% tax deduction to companies registered as farmer-producer companies with a turnover of Rs 100 crore.
- ✚ India produced over 275 million tonnes of foodgrain and 300 million tonnes of fruits and vegetables in 2016-17.
- ✚ Crop production at record high; govt is committed to giving 50% more than cost of crop production to farmers.
- ✚ Govt to set MSP at one-and-half times the cost of production for Kharif crops.
- ✚ Govt will ensure farmers get MSP if prices fall; Niti Aayog will discuss with state govts for mechanism to ensure farmers get better prices.
- ✚ Rs 2,000 crore fund to be set up for upgrading rural agri markets.
- ✚ Govt has promoted organic farmers in a big way; women self-help groups to be encouraged to take up organic farming.
- ✚ Food processing sector growing at 8 pc; allocation for food processing ministry being doubled to Rs 1400 cr.
- ✚ India's agri export potential is \$100 bn as against current \$30 bn exports, says FM.
- ✚ Mass formalisation of MSME sector is happening after demonetisation and GST.
- ✚ Target for loan disbursement under Mudra scheme set at Rs 3 lakh crore for next fiscal.
- ✚ Govt to soon announce scheme to address the issue of Non-Performing Assets.
- ✚ Rs 4.6 lakh cr sanctioned under MUDRA Scheme.

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- ✚ Govt's budget for health, education and social security increased to Rs 1.38 lakh crore for 2018-19 from Rs 1.22 lakh crore in current fiscal.
- ✚ Govt identifies 115 "aspirational districts" to make them model districts of development.
- ✚ PM Jeevn Jyoti Bima Yojana to reach all poor households: Arun Jaitley
- ✚ 24 new govt medical colleges and hospitals to be set up by upgrading existing district hospitals
- ✚ Health insurance scheme to cover 500 million beneficiaries of 100 million families. FM Jaitley announces a cover of up to Rs 5 lakh per year
- ✚ For education sector, the government proposes revitalising infrastructure, opening schools for the ST populations as well as promoting programmes for teachers, in order to improve quality education for students: Arun Jaitley.
- ✚ Air Pollution in Delhi NCR is a cause for concern, special scheme will be implemented to support Govts of Haryana, Punjab, UP and Delhi NCT to address it and subsidize machinery for management of crop residue.
- ✚ Scheme for revitalizing school infrastructure, with an allocation of 1 lakh crore rupees over four years. Called RISE - Revitalising Infrastructure in School Education.
- ✚ Finance Minister says will set up PM Research Fellow Scheme; 1000 B-Tech students to be selected.
- ✚ Finance Minister says two new planning & architecture schools to be set up in IITs.
- ✚ Finance Minister says total investment of Rs 1 lakh cr for 'RISE'.
- ✚ The government will launch a flagship National Health Protection Scheme, which will have 50 crore beneficiaries. The Centre will give up to Rs 5 lakh per family per year. This will include secondary and tertiary healthcare.
- ✚ Govt to focus on health, education & social protection. To use technology to improve education from 'blackboard to digital board'.
- ✚ Allocating natural resources in a more transparent manner, there is a premium on honesty now.

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- Rs 14 lakh cr for enhancing rural livelihood.
- Hope to grow at 7.2 per cent-7.5 per cent in the second half of 2017-18.
- Finance Minister says propose to treat education holistically without segmentation.
- 80 million poor families to be given free gas connection under Ujjwala scheme.
- Finance Minister says allocate Rs 2,600 underground water irrigation plan in 96 districts.
- 500 mn beneficiaries of govt health care scheme.
- Rural infra and education get a massive push.
- Finance Minister Arun Jaitley says Rs 16,000 cr allocation for electricity connection to poor families.
- Eklavya schools to be started for Scheduled Tribe population.
- Rs 11 lakh cr for instant farm credit mooted next FY.
- Economy to grow by 7.2-7.5 per cent in second half of current fiscal, says FM.
- When our govt took over India was considered one of the fragile five economies of the world; we have reversed it; India is today fastest growing economy.
- Introduction of GST has made indirect tax system simpler.
- India is today a \$2.5 trillion economy and will become fifth largest economy in the world from the present seventh largest.
- Budget will focus on strengthening agricultural and rural economy: FM Jaitley.
- PM has articulated the vision of minimum government, maximum governance: Jaitley.
- We are firmly on path to achieve 8% growth.
- Govt focusing on ease of living now.
- Cooking gas being given free to poor under PMUY, 4 cr unconnected being provided electricity connection, stent prices slashed: FM.
- Direct Benefit Transfer is a global success story.
- Emphasis on generating higher income for farmers; want to help farmers produce more and realise higher prices.