## BUDGET

## AT GLANCE BY



Right advice at right time...







- presented budget
- electronic vehicles), banking etc.
- now at the 6th largest in the world and was at the 11th position before 5 years
- aircraft financing and leasing activities from Indian shores



• After the sweeping victory in the recent national election, Prime Minister Mr. Narendra Modi led Government has

• In her maiden budget speech, newly elected finance minister Mrs. Nirmala Sitharaman with a great sense of confidence has made announcement in the area of Aviation, Real Estate, Construction, Automobile (especially

• The Budget recognises that Indian economy will grow to a 3 trillion dollar economy in the current year which is

Budget 2019 demonstrates the Finance Minister's intent to create self-reliant aviation industry by entering into



- for all GST registered MSMEs, on fresh or incremental loans
- bouquet of channels exclusively for start-ups for promoting start-ups, discussing various issues
- provided Rs 70,000 Crores capital. Further, measures will be taken to restore confidence in NBFCs



• Under the Interest Subvention Scheme, 350 crore has been allocated for FY 2019-20 for 2% interest subvention

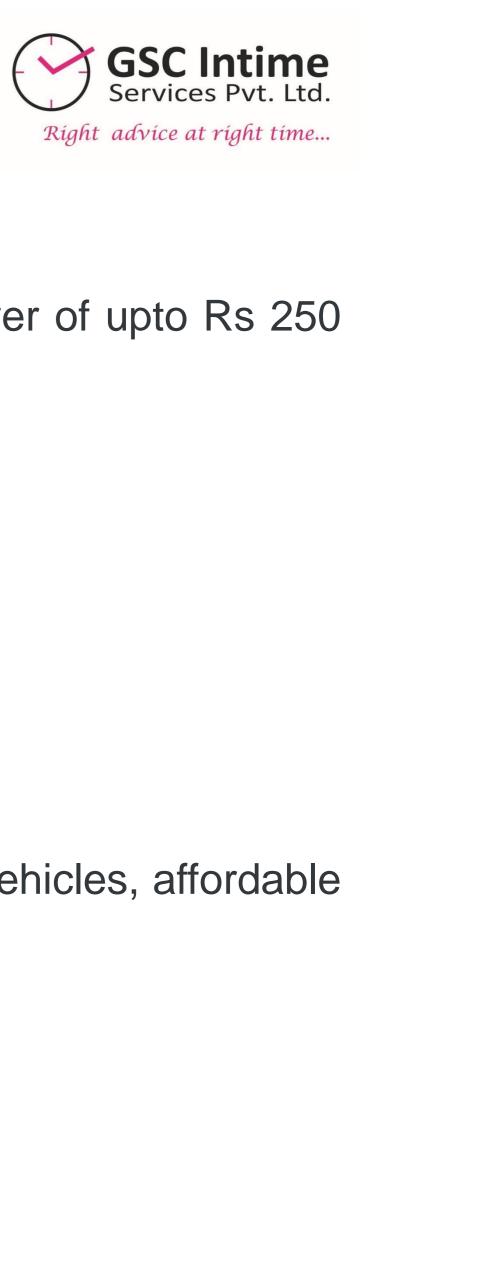
• Angel tax issue proposed to be relaxed for start ups. Stand up India scheme to continue for the entire period till 15th Finance Commission period of 2020-25. Further, a television programme will be started within the DD

• In order to provide credit for strong impetus to the economy, public sector banks are now proposed to be further

• On the indirect tax front, special additional duty and road cess on petrol / diesel proposed to be increased by Rs 1 per litre. It has been proposed to increase the customs duty on gold / precious metals from 10% to 12.5%

• Legacy Dispute Resolution Scheme introduced to ease out the past litigation backlog. Proposed introduction of einvoicing leading to removal of separate E-Way bill from year 2020 were certain welcome proposals in the budget

- On the direct tax front, Corporate tax rate of 25 percent is extended from companies with turnover of upto Rs 250 crores to Rs 400 Crores
- Relief granted to NBFCs for interest on bad loans in line with banking sector
- Its has been proposed to levy buy back tax in case of buy back of listed companies
- Carry forward of losses, concessions extended to more distressed companies
- Surcharge for income exceeding Rs 2 Cr and Rs 5 Cr increased
- New deductions of Rs 1.50 lakhs proposed for interest on loan availed for purchase of electrical vehicles, affordable house
- Aadhar and PAN declared to be interchangeable
- Pre-filled returns and faceless electronic assessment proposed



- Fiscal Deficit for FY'21 estimated at 3% of GDP
- Sustainable GDP growth pegged at 8% for India to become a USD 5 trillion economy by 2024-25
- Potential to grow Indian economy size USD 3 trillion in the current year
- Inflation declined and remained below 4% in last 2 years
- Insolvency and Bankruptcy Code led to recovery and resolution of significant amount of distressed assets
- Huge focus on behavioural economics
- Major thrust on Affordable, Reliable and Sustainable Energy
- India now stands at 4th in wind power, 5th in solar power and 5th in renewable power installed capacity







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