

Maharashtra Budget 2023-24

Maharashtra Deputy Chief Minister Devendra Fadnavis, who is also the State Finance Minister presented Budget for the year 2023-24 in the State assembly on 09.03.2023. The Budget was based on 'Panchamrut' and dedicated to farmers, women, youth, employment and environment.

The highlights of the budget are as follows:

Tax Proposal:

1. Amnesty Scheme, 2023 for various taxes levied by State GST Department:

- a. Amnesty Scheme will be called 'Maharashtra Settlement of Arrears of Tax, Interest, Penalty or Late Fee Act, 2023'.
- b. This scheme is applicable to various laws implemented by the State Tax Department prior to implementation of GST.
- c. This scheme is applicable for the arrears pending as on 01.05.2023.
- d. The scheme will be in force from 01.05.2023 to 31.10.2023.
- e. Full waiver of arrears if the amount of arrears are Rs. 2 lakhs or less per year
- f. Dealers having arrears up to Rs. 50 lakhs or less per statutory order will only have to pay 20% of the amount and the remaining 80% will be waived off.

2. Professional Tax waiver to Women

- a. At present women have to pay Professional Tax if their monthly salary is more than Rs. 10,000.
- b. It is proposed that women with monthly salary up to Rs. 25,000 will not have to pay any Professional Tax.

3. Professional Tax waiver to Persons with Disability

- a. It is proposed to amend the definition of 'Persons with Disability' in Professional Tax Act as per the definition given in the Rights of the Persons with Disabilities Act, 2016.

- b. The proposed amendment will enable inclusion of more number of disabled persons that are eligible to take exemption for Professional Tax and also it will simplify the present process of taking exemption.

4. Reduction of Value Added Tax (VAT) on Aviation Turbine Fuel (ATF)

- a. To encourage air transport, it is proposed to reduce the rate of VAT on Aviation Turbine Fuel (ATF) from 25% to 18%.
- b. Which is equivalent to Bangalore and Goa, in the geographical areas of Brihanmumbai Municipal Corporation, Pune Municipal Corporation and Raigad District

 Other Proposals

- It is announced that Rs 6,000 annual cash benefit will be provided to 1.15 crore farmers on the lines of PM Kisan Yojana. The State will bear the burden of Rs 6,900 crore a year for the scheme.
- Fourth comprehensive women's policy is announced. Under this scheme, daughters from below poverty line families will be given Rs 75,000 till they attain the age of 18.
- 50% discount is announced for women on state transport travel across the state.
- "Lek Ladki" – A girl child born in a family holding a yellow or orange ration card to get grants at the stage of birth, Std I, Std VI, Std XI and Rs 75,000 till the stage of attaining the age of 18.
- Rs 50 crore was proposed for the development of the first women's school set up by social reformer Savitribai Phule in Pune.
- Mediclaim cover given to below poverty line families under Mahatma Phule Jivandayee Yojana has been increased to Rs 5 lakh from Rs 1.5 lakh. A patient will be able to get free treatment of up to Rs 5 lakh under the Mahatma Phule Janarogya Yojana. Earlier, the free treatment was for Rs 1.5 lakh.
- It is proposed Rs 39,000 crore for Metro projects in Thane, Nashik, Pimpri-Chinchwad.

- Of the 337 km metro network planned in the Mumbai Metropolitan Region, 46 km of metro lines have already been operational. Additionally, a 50 km metro line will be made operational this year.
- Rs 36,000 crore announced for the allocation for various mega-infra projects.

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