



Tax

- ❖ Infrastructure and agriculture cess to be levied.
- ❖ Excise duty raised from 10 to 15 per cent on tobacco products other than beedis
- ❖ 1 per cent service charge on purchase of luxury cars over Rs. 10 lakh and in-cash purchase of goods and services over Rs. 2 lakh.
- ❖ SUVs, Luxury cars to be more expensive. 4% high capacity tax for SUVs.
- ❖ Companies with revenue less than Rs 5 crore to be taxed at 29% plus surcharge
- ❖ Limited tax compliance window from Jun 1 - Sep 30 for declaring undisclosed income at 45% incl. surcharge and penalties
- ❖ Excise 1 per cent imposed on articles of jewellery, excluding silver.
- ❖ 0.5 per cent Krishi Kalyan Cess to be levied on all services.
- ❖ Pollution cess of 1 per cent on small petrol, LPG and CNG cars; 2.5 per cent on diesel cars of certain specifications; 4 per cent on higher-end models.
- ❖ Dividend in excess of Rs. 10 lakh per annum to be taxed at additional 10 per cent.

Personal Finance

- ❖ No changes have been made to existing income tax slabs
- ❖ Rs 1,000 crore allocated for new EPF (Employees' Provident Fund) scheme
- ❖ Govt. will pay EPF contribution of 8.33% for all new employees for first three years
- ❖ Deduction for rent paid will be raised from Rs 20,000 to Rs 60,000 to benefit those living in rented houses.
- ❖ Additional exemption of Rs. 50,000 for housing loans up to Rs. 35 lakh, provided cost of house is not above Rs. 50 lakh.
- ❖ Service tax exempted for housing construction of houses less than 60 sq. m
- ❖ 15 per cent surcharge on income above Rs. 1 crore

Social

- ❖ Rs. 38,500 crore for Mahatma Gandhi MGNREGA for 2016-17
- ❖ Swachh Bharat Abhiyan allocated Rs.9,500 crores.
- ❖ Hub to support SC/ST entrepreneurs
- ❖ Government is launching a new initiative to provide cooking gas to BPL families with state support.
- ❖ LPG connections to be provided under the name of women members of family: Rs 2000 crore allocated for 5 years for BPL families.
- ❖ 2.87 lakh crore grants to gram panchayats and municipalities - a quantum jump of 228%.
- ❖ 300 urban clusters to be set up under Shyama Prasad Mukherji Urban Mission
- ❖ Four schemes for animal welfare.

Health

- ❖ 2.2 lakh renal patients added every year in India. Basic dialysis equipment gets some relief.
- ❖ A new health protection scheme for health cover upto 1 lakh per family.
- ❖ National Dialysis Service Prog with funds thru PPP mode to provide dialysis at all district hospitals.
- ❖ Senior citizens will get additional healthcare cover of Rs 30,000 under the new scheme
- ❖ PM Jan Aushadhi Yojana to be strengthened, 300 generic drug store to be opened

Education

- ❖ Scheme to get Rs.500 cr for promoting entrepreneurship among SC/ST
- ❖ 10 public and 10 private educational institutions to be made world-class.
- ❖ Digital repository for all school leaving certificates and diplomas. Rs. 1,000 crore for higher education financing.
- ❖ Rs. 1,700 crore for 1500 multi-skill development centres.
- ❖ 62 new navodaya vidyalayas to provide quality education
- ❖ Digital literacy scheme to be launched to cover 6 crore additional rural households
- ❖ Entrepreneurship training to be provided across schools, colleges and massive online courses.
- ❖ Objective to skill 1 crore youth in the next 3 years under the PM Kaushal Vikas Yojna-FM Jaitley
- ❖ National Skill Development Mission has imparted training to 76 lakh youth. 1500 Multi-skill training institutes to be set up.

Energy

- ❖ Rs. 3000 crore earmarked for nuclear power generation
- ❖ Govt drawing comprehensive plan to be implemented in next 15-20 years for exploiting nuclear energy
- ❖ Govt to provide incentive for deepwater gas exploration
- ❖ Deepwater gas new disc to get calibrated market freedom, pre-determined ceiling price based on landed price of alternate fuels.

Investments and infrastructure

- ❖ Rs. 27,000 crore to be spent on roadways
- ❖ 65 eligible habitats to be connected via 2.23 lakh kms of road. Current construction pace is 100 kms/day
- ❖ Shops to be given option to remain open all seven days in a week across markets.
- ❖ Rs. 55,000 crore for roads and highways. Total allocation for road construction, including PMGSY, - Rs 97,000 crore
- ❖ India's highest-ever production of motor vehicles was recorded in 2015
- ❖ Total outlay for infrastructure in Budget 2016 now stands at Rs. 2,21,246 crore
- ❖ New greenfield ports to be developed on east and west coasts
- ❖ Revival of underserved airports. Centre to Partner with States to revive small airports for regional connectivity
- ❖ 100 per cent FDI in marketing of food products produced and marketed in India
- ❖ Dept. of Disinvestment to be renamed as Dept. of Investment and Public Asset Management
- ❖ Govt will amend Motor Vehicle Act in passenger vehicle segment to allow innovation.
- ❖ MAT will be applicable for startups that qualify for 100 per cent tax exemption
- ❖ Direct tax proposals result in revenue loss of Rs.1060 crore, indirect tax proposals result in gain of Rs.20,670 crore

Agriculture

- ❖ Total allocation for agriculture and farmer welfare at Rs 35984 crores
- ❖ 28.5 lakh hectares of land will be brought under irrigation.
- ❖ 5 lakh acres to be brought under organic farming over a three year period
- ❖ Rs 60,000 crore for recharging of ground water recharging as there is urgent need to focus on drought hit areas cluster development for water conservation.
- ❖ Dedicated irrigation fund in NABARD of Rs.20,000 cr
- ❖ Nominal premium and highest ever compensation in case of crop loss under the PM Fasal Bima Yojna.

Banking

- ❖ Banks get a big boost: Rs 25,000 crore towards recapitalisation of public sector banks. Jaitley says: Banking Board Bureau will be operationalised, we stand solidly behind public sector banks.
- ❖ Target of disbursement under MUDRA increased to 1,80,000 crore
- ❖ Process of transfer of government stake in IDBI Bank below 50% started
- ❖ General Insurance companies will be listed in the stock exchange
- ❖ Govt to increase ATMs, micro-ATMs in post offices in next three years