

# Key highlights union budget 2018-19

- \* Govt's health scheme to cover 10 crore poor families is world's largest government-funded health protection scheme.
- \* Arun Jaitley proposed to tax long term capital gains exceeding Rs 1 lakh at 10 per cent without indexation.
- \* Electronic IT assessment will be rolled out across the country, leading to greater efficiency and transparency: FM
- \* Mobile phones set to become costlier as custom duty on them has been increased to 20 per cent.
- \* Health and education cess has been increased to 4 per cent.
- \* For senior citizens, exemption of interest income on bank deposits raised to Rs 50,000: FM Jaitley
- \* FM Jaitley proposes to introduce tax on distributed income by equity oriented mutual funds at 10 per cent.
- \* Standard deduction of Rs 40,000 for salaried employees in lieu of transport and medical expenses: FM Jaitley
- \* **Companies with turnover of up to Rs 250 crore to be taxed at 25 per cent: FM**
- \* Arun Jaitley says that the government does not propose any changes in tax slabs for the salaried class this year.
- \* FM proposes a fiscal deficit of 3.3% of GDP for 2018-19.
- \* Finance Minister Arun Jaitley proposes revising emoluments as per the following structure:

- Rs 5 lakh for the President of India
- Rs 4 lakh for the Vice President
- Rs 3.5 lakh for the Governors

\* Jaitley also proposes automatic revision of emoluments of Parliamentarians every five years, indexed to inflation.

\* We have already exceeded our disinvestment target, announces Arun Jaitley.

Disinvestment target for 2017-18 has been exceeded and will reach Rs 1 lakh crore. Target for 2018-19 is Rs 80,000 crore.

\* 5 lakh WiFi hotspots will be set up in rural areas to provide easy internet access.

\* Government will take all steps to eliminate use of cryptocurrencies which are funding illegitimate transactions.

\* Govt announces Amrut program to focus on water supply to all households in 500 cities. Water supply contracts for 494 projects worth Rs 19,428 core will be awarded: FM

\* NITI Aayog will establish a national programme to direct our efforts in the area of Artificial Intelligence towards national development: FM

\* Airport capacity to be hiked to handle 1 billion trips every year.

\* Arun Jaitley says that 4,000 km of new railway track will be laid down by 2019.

\* All railways stations with footfall more than 25,000 to have escalators, says the Finance Minister.

\* Mumbai transport receives Rs 40,000 crore.

\* The government will undertake redevelopment of 600 major railway

stations across the country.

\* Arun Jaitley announces capital expenditure of Rs 1,48,528 crore for Indian Railways in 2018-19.

\* National Heritage City Development Augmentation Scheme has been undertaken to preserve and protect heritage cities in the country, announces the Finance Minister.

\* Government to contribute 12 per cent of EPF contribution for new employees in all sectors: FM

\* Infrastructure is the growth driver of economy: Jaitley

\* Target of 3 lakh crore for lending under PM Mudra Yojana: FM

\* MSME enterprises are a major element for growth, says Jaitley. He also added that mass formalisation of MSME sector is happening after demonetisation and GST.

\* Govt will launch health scheme to cover 10 crore poor families, Arun Jaitley says.

\* The Government is slowly but steadily progressing towards universal health coverage: FM

\* Government aims to bring 60 crore bank accounts under the Jan Dhan Yojana.

\* Eklavya schools to be started for Scheduled Tribe populations: Finance Minister

\* Rs 600 crore allocated to Tuberculosis patients undergoing treatment.

\* Govt will set up two new Schools of Planning and Architecture, says Finance Minister Jaitley.

\* To tackle brain drain, Jaitley announces scheme to identify bright

students pursuing B Tech in premiere engineering institutes, and providing them higher-education opportunities in the IITs and IISc. These students will receive handsome fellowships, and will be expected to dedicate a few hours to teach in higher education institutions weekly.

\* Specialised railway university to be set up at Vadodara.

\* Jaitley proposed integrated BEd programme for teachers: "training of teachers during service is essential." Technology will be the biggest driver in improving the quality of education.

\* Budget allocates money for social security and protection programme for all widows and orphaned children.

\* We have a target to provide all Indians with their own homes by 2022, says Jaitley.

\* Ujjwala scheme to amplify targets, will now provide 8 crore rural women free LPG connections.

\* Air pollution in Delhi-NCR has been a cause of concern, govt has proposed subsidised machinery for in-situ management of crop residue in Punjab, Haryana, Uttar Pradesh and NCT Delhi.

\* Govt of India will take necessary measures to put in place measures for the state government to purchase surplus solar power produced by local farmers at suitable prices.

\* Arun Jaitley proposes a sum of Rs 500 crore for 'Operation Green' on the lines of 'Operation Flood'.

\* Food processing sector is going at an average of 8 per cent per annum.

\* We have been saying it for years that India is primarily an agricultural country: Jaitley

\* Arun Jaitley on Minimum Support Price of agricultural products: Only increasing the MSP is not enough, the government will fix the MSP of agricultural products at 1.5 times the market rate.

\* Our emphasis is on generating higher benefits and productive employment for the farmers: Jaitley while addressing the agricultural sector in his Budget speech 2018.