

KEY HIGHLIGHTS - BUDGET 2018

TAX:

- No change in personal Income Tax slab Rates.
- Standard deduction of Rs 40,000 allowed for transport, medical reimbursement for salaried tax payers.
Senior citizens get Rs. 50,000/- exemption for medical Insurance.
- Senior citizens get Rs. 10,000/- exemption in Income from FDs.
- 100% tax deduction is allowed to co-operative societies.
- LTCG exceeding Rs 1 lakh will be taxed at 10% without indexing.
- Short term capital tax remains at 15% .
- 25% Corp tax rate extended to companies with turnover up to Rs 250 cr.
- PAN a must for transactions above Rs 2.5 lakh or more

EDUCATION:

- Rs. 1 lakh crore allocated to revitalisation and upgradation of education sector. Promoting learning based outcomes and research.
- By 2022, every block with more than 50 per cent ST population will have Ekalvya schools at par with Navodaya Vidyalayas.
- Aims to move from black board to digital board schools by 2022.

MSME :

- Rs 3,794 crore allocated to the MSME sector in the form of capital support and interest subsidy.
- Rs 3 lakh crore target has been set for the Mudra Yojana.
- Rs 4.6 lakh cr sanctioned under MUDRA Scheme.

AGRICULTURE:

- 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 percent; allocation for food processing ministry being doubled to Rs 1400 cr.
- India's agri export potential is \$100 billion as against current \$30 billion exports.

Thanks & Regard

Team **KKSA**