

## Highlights Budget 2018-19

- Union Finance minister Arun Jaitley presented Union Budget 2018 in Parliament. It is last full budget of Narendra Mo Government before 2019 Lok Sabha elections.

### Economic Health:

- Economy firmly on course to achieve high growth of 8%. GDP growth at 6.3% in second quarter of 2017-18.
- Growth in second half likely to remain between 7.2% to 7.5% .
- Manufacturing, services, and exports sectors are back on good growth path.

### Fiscal Management:

- Budget Revised Estimates for Expenditure at Rs.21.57 lakh crore
- R Fiscal Deficit estimates revised at 3.5% of GDP
- Central Government's Debt to GDP ratio to be brought down at 40%

### Taxation – Corporate/Personal/Customs:

- Duty Growth of direct taxes in 2016-17 at 12.6% & for the financial year 2017-18 (up to January 2018) at 18.7%.
- Additional revenue collected from personal income tax is Rs. 90,000 crore.
- No change in personal Income-Tax slabs. Number of Effective Tax Paye increased to 8.27 crore
- Standard Deduction of Rs. 40,000 in place of the present exemption allowed f transport allowance and reimbursement of miscellaneous medical expenses
- Increase in education and health cess on personal income tax and corporation ta to 4 %
- Corporate Tax: Reduced to 25 % and will be extended to companies with turnover up to Rs. 250 crore
- 100% deduction to companies registered as Farmer Producer Companies w annual turnover up to Rs. 100 crore
- Real estate sector: No adjustment to be made for transactions in immovab property where Circle Rate value does not exceed 5% of the consideration
- More concessions for International Financial Services Centre (IFSC) to promo trade