

SUMMARY OF UNION BUDGET 2024-2025



• WHAT IS A BUDGET?

- As per **Article 112 of the Constitution**, Budget is known as **Annual Financial Statement** of the Government.
 - ▶ The term '**Budget**' is not mentioned in the Constitution.
- It is the **statement of estimated receipts and expenditure of the Government** in a financial year.
- **Department of Economic Affairs (DEA) in the Ministry of Finance** is responsible for preparing the Union Budget.
- As 2024 was **General Election** Year, Government had presented **Interim Budget on 1st of February, 2024**.
 - ▶ **Interim Budget** is a **short-term financial plan** that covers government expenses until the elections.
 - ▶ The **Parliament passes a vote-on-account through the interim Budget** which allows the government to obtain Parliamentary approval for essential government spending such as salaries and ongoing expenses.
 - ▶ There is **no constitutional provision** for an interim budget.

• CLASSIFICATION OF BUDGET



REVENUE BUDGET

(including Tax and Non-Tax revenue receipts and expenditure of the government)



CAPITAL BUDGET

(including capital receipts and payments of the government)

TWO PARTS OF THE BUDGET

PART A:



It is the **macroeconomic part** of the budget where various schemes and priorities of government are announced, and allocations are made to several sectors.

PART B:



It **deals with Finance Bill**, which contains taxation proposals such as income tax revisions and indirect taxes.



MAJOR BUDGET DOCUMENTS

Apart from the Finance Minister's Budget Speech, following documents are presented to Parliament-

- ₹ Annual Financial Statement (**under Article 112**),
- ₹ Demands for Grants (**under Article 113**),
- ₹ Finance Bill (**under article 110**)
- ₹ Fiscal Policy Statements mandated under FRBM Act 2003:
 - Macro-Economic Framework Statement.
 - Medium-Term Fiscal Policy cum Fiscal Policy Strategy Statement.



OTHER EXPLANATORY DOCUMENTS

- ₹ Expenditure Budget
- ₹ Receipt Budget
- ₹ Expenditure Profile
- ₹ Budget at a Glance
- ₹ Memorandum Explaining the Provisions in the Finance Bill
- ₹ Output Outcome Monitoring Framework
- ₹ Key Features of Budget 2024-25



BUDGET PROCESS



- 1** Budget is presented



- 2** General Discussion on Budget in both the Houses



- 3** Standing Committees scrutinise individual ministers' Demand for Grants



- 4** Detailed discussion and voting on Demand for Grants in Lok Sabha



- 5** Appropriation and Finance Bill passed

HISTORY OF BUDGET

Pre Independence:

- James Wilson was **first Finance Member**, who presented first budget of India on 7th April, 1860.
- Mr Liaquat Ali Khan**, member of the interim Government presented the budget of 1947-48.

Post-Independence:

- India's first Finance Minister **Shri R.K. Shanmukham Chetty**, presented the **first Budget on 26th November, 1947**.
- Since then, the process of budget has evolved and emerged as a **crucial tool for Public Finance Management and reflect the strength of our democratic processes** in shaping our economy.



PART A

BUDGET AT A GLANCE

RECEIPTS

Revenue

2022-23
(Actuals)
23,83,206

2023-24
(Revised Estimates)
26,32,281

2023-24
(Budget Estimates)
26,99,713

2024-25
(Budget Estimates)
31,29,200

Capital

2022-23
(Actuals)
18,09,951

2023-24
(Revised Estimates)
18,70,816

2023-24
(Budget Estimates)
17,90,773

2024-25
(Budget Estimates)
16,91,312

EXPENDITURE

Revenue

2022-23
(Actuals)
34,53,132

2023-24
(Revised Estimates)
35,02,136

2023-24
(Budget Estimates)
35,40,239

2024-25
(Budget Estimates)
37,09,401

Capital

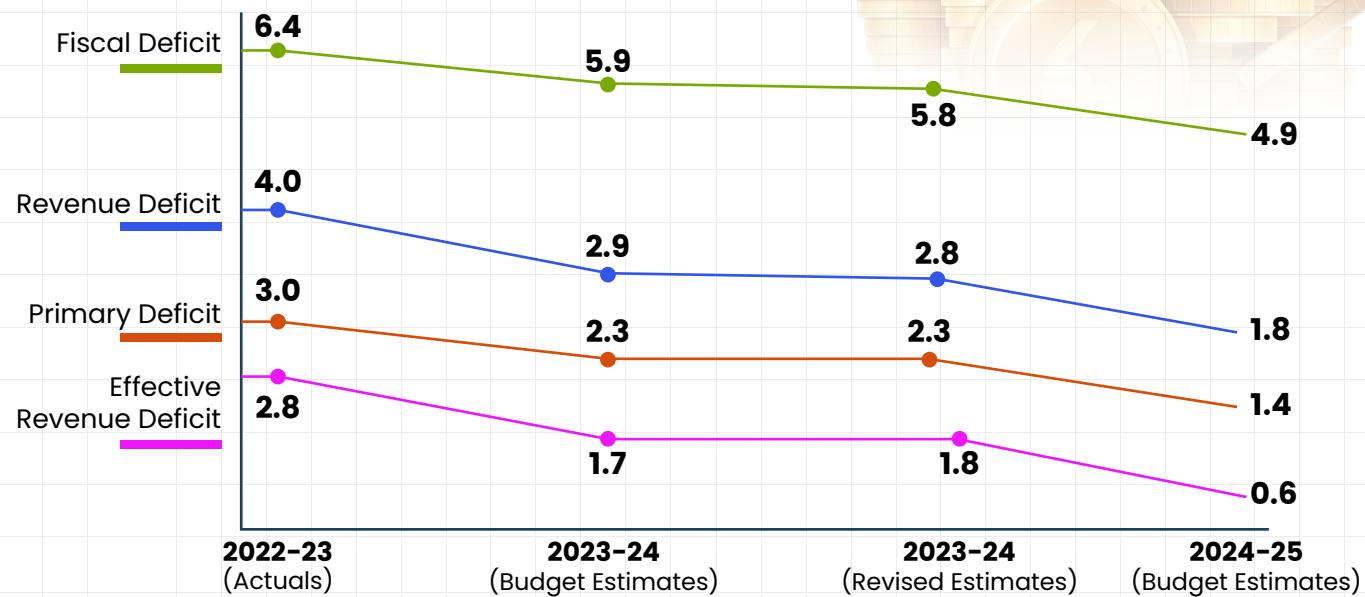
2022-23
(Actuals)
7,40,025

2023-24
(Revised Estimates)
10,00,961

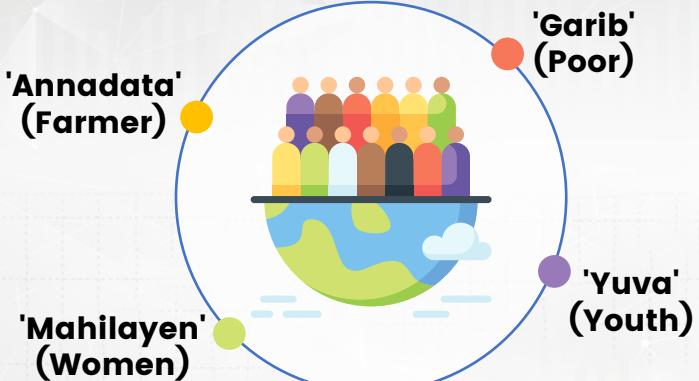
2023-24
(Budget Estimates)
9,50,246

2024-25
(Budget Estimates)
11,11,111

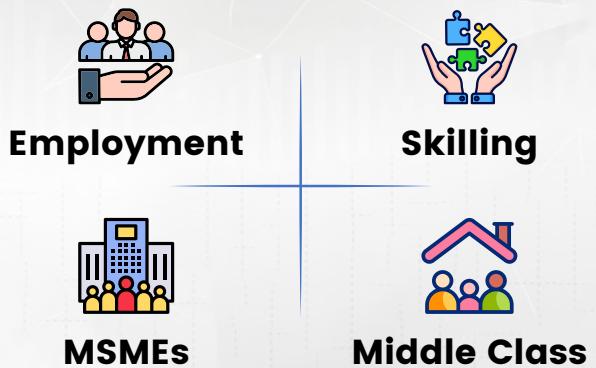
TRENDS IN DEFICIT



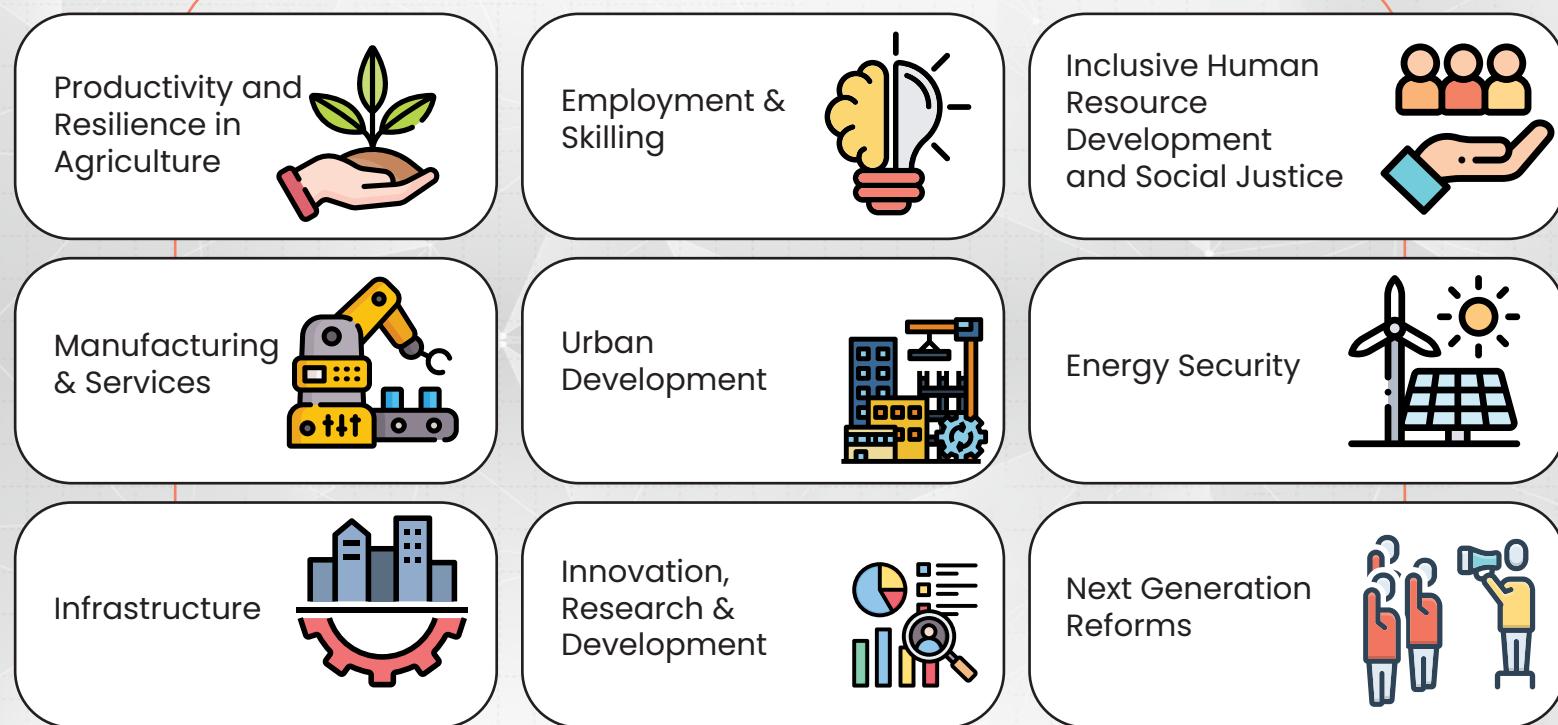
FOCUS ON 4 MAJOR CASTES



BUDGET THEME



Nine Budget Priorities in pursuit of 'Viksit Bharat'



PRIORITY 1: PRODUCTIVITY AND RESILIENCE IN AGRICULTURE SECTOR

Towards Agriculture Research

- Comprehensive review of the agriculture research setup to bring the focus on raising productivity and developing **climate resilient varieties**.
- **Release of new varieties: 109 new high-yielding and climate resilient** varieties of 32 field and horticulture crops will be released for cultivation by farmers.

Natural Farming

- **1 crore farmers** across the country will be initiated into natural farming, supported by certification and branding in next 2 years.
- **10,000 need-based bio-input resource** centres to be established.

Missions for pulses and oilseeds

- Strategy is being put in place to achieve '**atmanirbharta**' for **oil seeds** such as mustard, groundnut, sesame, soybean, and sunflower, as announced in the interim Budget.

Vegetable production & Supply Chains

- **Large scale clusters** for vegetable production will be developed closer to **major consumption centres**.
- Government will promote **Farmer-Producer Organizations, cooperatives and start-ups for vegetable supply chains** including for collection, storage, and marketing.

Digital Public Infrastructure for Agriculture(DPI)

- Government, in partnership with the states, will facilitate the implementation of the DPI in agriculture for coverage of farmers and their lands in **3 years**.
- Digital crop survey for **Kharif using the DPI** will be taken up in **400 districts**.
- Details of 6 crore farmers and their lands will be brought into the **farmer and land registries**.
- Issuance of **Jan Samarth based Kisan Credit Cards** will be enabled in **5 states**.

Shrimp Production & Export

- Financial support for setting up a network of **Nucleus Breeding Centres for Shrimp Broodstocks** will be provided.
- Financing for **shrimp farming, processing and export** will be facilitated through **NABARD**.

National Cooperation Policy

- For systematic, orderly and all-round development of the cooperative sector



PRIORITY 2: EMPLOYMENT & SKILLING

PRIME MINISTER'S PACKAGE INITIATIVES



A. Employment Linked Incentives

Scheme A: First Timers	<ul style="list-style-type: none">➤ It will provide one-month wage to all persons newly entering the workforce in all formal sectors.➤ Eligibility limit: Salary of upto Rs. 1 lakh per month.➤ Installments: Direct benefit transfer of one-month salary will be up to Rs. 15,000 in 3 installments to first-time employees, as registered in the EPFO.
Scheme B: Job Creation in Manufacturing	<ul style="list-style-type: none">➤ Linked to first time employees in manufacturing sector.➤ Incentive to both employee & employer for EPFO contributions in the specified scales for the first 4 years.➤ Subsidy would have to be refunded by the employer if the employment to the first timer ends within 12 months of recruitment.
Scheme C: Support to Employers	<ul style="list-style-type: none">➤ Government will reimburse EPFO contributions of employers up to Rs.3000 per month for 2 years for all new hires.➤ Cover all additional employment within a salary of Rs. 1 lakh per month in all sectors.➤ New employees under this Part need not be new entrants to EPFO



B. Skilling Development

4th scheme	<ul style="list-style-type: none">➤ New centrally sponsored scheme, for skilling in collaboration with State governments and Industry.➤ Aims at skilling 20 lakh youth over a 5-year period.➤ To achieve this target, 1,000 Industrial Training Institutes (ITIs) will be upgraded in hub and spoke arrangements with outcome orientation.
5th scheme	<ul style="list-style-type: none">➤ A comprehensive scheme for providing internship opportunities in 500 top companies to 1 crore youth in 5 years (participation of companies is voluntary).➤ 12-month Prime Minister's Internship with monthly allowance of ₹ 5,000.

⌚ **Model Skill Loan Scheme:** Revised to facilitate loans up to Rs.7.5 lakh with a guarantee from a government promoted Fund.

⌚ **Education Loans:** For youth who have not been eligible for any benefit under government schemes and policies.

- Financial support for loans upto **Rs.10 lakh for higher education in domestic institutions.**
- **E-vouchers** for this purpose will be given directly to **1 lakh students every year for annual interest subvention of 3 per cent of the loan amount.**

PRIORITY 3: INCLUSIVE HUMAN RESOURCE DEVELOPMENT AND SOCIAL JUSTICE

- ④ **Saturation Approach:** All-round, all-pervasive and all inclusive development of people, particularly, farmers, youth, women and poor.
 - Covering all eligible people through various programmes including those for education and health will be adopted to empower them by improving their capabilities.
- ④ **Purvodaya: Vikas bhi Virasat bhi**
 - Plan for endowment rich states in the Eastern parts covering Bihar, Jharkhand, West Bengal, Odisha and Andhra Pradesh for generation of economic opportunities to attain Viksit Bharat.
 - **Amritsar Kolkata Industrial Corridor** with development of an industrial node at Gaya.
- ④ **Andhra Pradesh Reorganization Act:**
 - **Financial support** of ₹15,000 crores will be arranged in FY 24– 25.
 - **Completion of Polavaram Irrigation Project** ensuring food security of the nation.
 - **Essential infrastructure** such as water, power, railways and roads in Kopparthy node on the **Vishakhapatnam-Chennai Industrial Corridor and Orvakal node on Hyderabad-Bengaluru Industrial Corridor.**
- ④ **PM Awas Yojana:** Three crore additional houses under the PM Awas Yojana in rural and urban areas in the country.
- ④ **Women-led development:** The budget carries an allocation of more than Rs. 3 lakh crore for schemes benefitting women and girls.
- ④ **Pradhan Mantri Janjatiya Unnat Gram Abhiyan**
 - Improving the socio-economic condition of tribal communities covering **63,000 villages benefitting 5 crore tribal people.**
- ④ **Bank branches in North-Eastern Region:** More than 100 branches of India Post Payment Bank will be set up in the North East region.



PRIORITY 4: MANUFACTURING & SERVICES

Support for promotion of MSMEs:

- **Credit Guarantee Scheme for MSMEs in the Manufacturing Sector:** For facilitating term loans to MSMEs for purchase of machinery and equipment **without collateral or third-party guarantee**, a credit guarantee scheme will be introduced.
- **New assessment model for MSME credit:** Public sector banks will build their in-house capability to assess MSMEs for credit, instead of relying on external assessment.
- **Credit Support to MSMEs during Stress Period:** New mechanism to facilitate continuation of bank credit to MSMEs during their stress period.
- **Mudra Loans:** Enhanced to **Rs. 20 lakh from the current Rs. 10 lakh** for those entrepreneurs who have availed and successfully repaid previous loans under the '**Tarun' category.**
- **Enhanced scope for mandatory on boarding in TReDS:** Turnover threshold of buyers for mandatory on boarding on the TReDS platform to be reduced from Rs.500 crore to Rs.250 crore.
- **SIDBI branches in MSME clusters:** SIDBI will open new branches to expand its reach to serve all major MSME clusters within 3 years, and provide direct credit to them.
- **MSME Units for Food Irradiation, Quality & Safety Testing:** Financial support to set up 50 multi-product food irradiation units in the MSME sector.
- **E-Commerce Export Hubs:** E-Commerce Export Hubs to be set up under public-private-partnership (PPP) mode for MSMEs and traditional artisans to sell their products in international markets.

Measures for promotion of Manufacturing & Services

- **Industrial Parks:** Twelve industrial parks under the National Industrial Corridor Development Programme also will be sanctioned.
 - Investment-ready "**plug and play**" **industrial parks** with complete infrastructure **in or near 100 cities**, in partnership with the states and private sector, by better using town planning schemes.
- **Rental housing:** Dormitory type accommodation for industrial workers will be facilitated in PPP mode with **Viability Gap Funding (VGF)** support and commitment from anchor industries.
- **Shipping industry:** Ownership, leasing and flagging reforms will be implemented to improve the share of the Indian shipping industry and generate more employment.
- **Critical Mineral Mission:** To be set up for domestic production, recycling of critical minerals, and overseas acquisition of critical mineral assets.
- **Offshore mining of minerals:** Auction of the first tranche of offshore blocks for mining, building on the exploration already carried out.
- **Digital Public Infrastructure Applications:** In the areas of credit, e-commerce, education, health, law and justice, logistics, MSME, services delivery, and urban governance.
- **Integrated Technology Platform for IBC eco-system:** For improving the outcomes under the Insolvency and Bankruptcy Code (IBC) for achieving consistency, transparency, timely processing and better oversight for all stakeholders.
 - **Voluntary closure of Limited liability Partnerships:** The services of the Centre for Processing Accelerated Corporate Exit (C-PACE) will be extended for voluntary closure of LLPs to reduce the closure time.
 - **National Company Law Tribunals and Debt Recovery:** Additional tribunals will be established.

PRIORITY 5: URBAN DEVELOPMENT

- **Cities as Growth Hubs:** Working with states, government will facilitate development of 'Cities as Growth Hubs'.
 - This will be achieved through **economic and transit planning, and orderly development of peri-urban areas utilising town planning schemes.**
- **Creative redevelopment of cities:** For creative brownfield redevelopment of existing cities with a transformative impact, government will formulate a **framework for enabling policies, market-based mechanisms and regulation.**
- **Transit Oriented Development:** Formulation of Transit Oriented Development plans and strategies to implement and finance **14 large cities above 30 lakh population.**
- **Urban Housing:** Under the PM Awas Yojana Urban 2.0, housing needs of 1 crore urban poor and middle-class families will be addressed with an investment of **Rs. 10 lakh crore.**
- **Water Supply and Sanitation:** In partnership with the **State Governments and Multilateral Development Banks** we will promote water supply, sewage treatment and solid waste management projects and services for **100 large cities through bankable projects.**
- **Street Markets:** Building on the success of **PM SVANidhi Scheme** in transforming the lives of street vendors.
 - New scheme to support the development of **100 weekly 'haats' or street food hubs every year for the next 5 years in select cities.**
- **Stamp Duty:** Encourage states which continue to charge high stamp duty to moderate the rates for all, and also consider further lowering duties for properties purchased by women.



● Priority 6: Energy Security

● **Energy Transition:** Policy document on 'Energy Transition Pathways' to balance the imperatives of employment, growth and environmental sustainability to be brought out.



● **PM Surya Ghar Muft Bijli Yojana:** In line with the announcement in the interim budget, PM Surya Ghar Muft Bijli Yojana has been launched to install rooftop solar plants to enable 1 crore households obtain free electricity up to 300 units every month.

● **Pumped Storage Policy:** It will be brought out for electricity storage and facilitating smooth integration of the growing share of renewable energy with its variable & intermittent nature in the overall energy mix.

● **Research and development of small and modular nuclear reactors:** Nuclear energy is expected to form a very significant part of the energy mix for Viksit Bharat. Towards that pursuit, our **government will partner with the private sector for**

- ▶ Setting up Bharat Small Reactors.
- ▶ Research & development of Bharat Small Modular Reactor.
- ▶ Research & development of newer technologies for nuclear energy.

● **Roadmap for 'hard to abate' industries:** Appropriate regulations for transition of '**hard to abate**' industries from the current '**Perform, Achieve and Trade**' mode to '**Indian Carbon Market**' mode to be put in place.

● **Support to traditional micro and small industries:** An investment-grade energy audit of traditional micro and small industries in 60 clusters, including brass and ceramic, will be facilitated.

- ▶ The scheme will be replicated in another **100 clusters in the next phase.**

● Priority 7: Infrastructure

● **Infrastructure investment by Central Government:** **3.4 % of GDP** to be provided for capital expenditure.

● **Infrastructure investment by state governments:** Provision of **Rs.1.5 lakh crore** for **long-term interest free loans** to support states in infrastructure investment.

● **Private investment in infrastructure:** Investment in infrastructure by **private sector will be promoted through viability gap funding** and enabling policies and regulations.

- ▶ A market based financing framework will be brought out.

● **Pradhan Mantri Gram Sadak Yojana (PMGSY):** Launch of **phase IV of PMGSY** to provide all-weather connectivity to **25,000 rural habitations.**

● **Irrigation and Flood Mitigation:**

- ▶ Financial support of **Rs. 11,500 crore** to projects such as the **Kosi-Mechi intra-state link** and other schemes in Bihar.



- Government to provide assistance to **Assam, Himachal Pradesh, Uttarakhand and Sikkim** for floods, landslides and other related projects.
- **Tourism:** Comprehensive development of **Vishnupad Temple Corridor, Mahabodhi Temple Corridor and Rajgir.**

 - Support the development of **Nalanda as a tourist centre besides reviving Nalanda University** to its glorious stature.
 - Assistance for development of **temples, monuments, craftsmanship, wildlife sanctuaries, natural landscapes and pristine beaches of Odisha.**

● Priority 8: Innovation, Research & Development

- **Anusandhan National Research Fund:** For basic research and prototype development to be operationalised.
- **Private sector-driven research:** Financing pool of **Rs. 1 lakh crore** for spurring private sector-driven research and innovation at **commercial scale.**
- **Space Economy:** Venture capital fund of **Rs.1,000 crore** to be set up for expanding the space economy **by 5 times in the next 10 years.**



● Priority 9: Next Generation Reforms

- **Economic Policy Framework:** To delineate the overarching approach to economic development and set the scope of the next generation of reforms for facilitating employment opportunities and sustaining high growth.

 - **Incentivize reforms for:** Improving productivity of factors of production, and facilitating markets and sectors to become more efficient.
 - **Land-related reforms by state governments:** Land-related reforms and actions, both in rural and urban areas, will cover:
 - **land administration, planning and management.**
 - **Urban planning, usage and building bylaws.**
 - These will be incentivized for completion within the **next 3 years** through appropriate fiscal support.
 - **Rural Land related actions: Rural land related actions will include**
 - Assignment of **Unique Land Parcel Identification Number (ULPIN)** or **Bhu-Aadhaar** for all lands.
 - Digitization of cadastral maps.
 - Survey of map sub-divisions as per current ownership.
 - Establishment of land registry.
 - Linking to the farmers registry.



 **Urban Land related actions:** Land records in urban areas to be digitized with GIS mapping.

 **Labour related reforms:**

- A comprehensive integration of **e-shram portal with other portals** will facilitate such one-stop solution.
- **Open architecture databases** for the rapidly changing labour market, skill requirements and available job roles.
- Mechanism to connect **job-aspirants with potential employers and skill providers**.
- **Shram Suvidha & Samadhan Portal:** Portals will be revamped to enhance ease of compliance for industry and trade.



 **Capital and entrepreneurship related reforms:**

- **Financial sector vision and strategy:** For meeting financing needs of the economy, our government will bring out a financial sector vision and strategy document to prepare the sector in terms of size, capacity and skill.
- **Taxonomy for climate finance:** Enhancing the availability of capital for climate adaptation and mitigation. This will support achievement of the country's climate commitments and green transition.
- **Variable Capital Company structure:** Bringing legislative approval for providing an efficient and flexible mode for financing leasing of aircrafts and ships, and pooled funds of private equity through a 'variable company structure'.
- **Foreign Direct Investment and Overseas Investment:** The rules and regulations for Foreign Direct Investment and Overseas Investments will be simplified to
 - Facilitate foreign direct investments.
 - Nudge prioritization, and
 - Promote opportunities for using Indian Rupee as a currency for overseas investments.



 **NPS Vatsalya:** NPS-Vatsalya, a plan for contribution by parents and guardians for minors will be started.

 **Use of Technology:** Step up adoption of technology towards digitalization of the economy.

 **Ease of Doing Business:** For enhancing 'Ease of Doing Business', we are already working on the **Jan Vishwas Bill 2.0**.

- Further, states will be incentivized for implementation of their Business Reforms Action Plans and digitalization

 **Data and Statistics:** For improving data governance, collection, processing and management of data and statistics, different sectoral data bases, including those established under the **Digital India mission**, will be utilized with active use of technology tools.

 **New Pension Scheme (NPS):** A solution will be evolved which addresses the relevant issues while maintaining fiscal prudence to protect the common citizens.



PART B

• Indirect Taxes

● GST simplification and expansion

- Government will strive to further simplify and rationalize the tax structure and endeavor to expand it to the remaining sectors.

● Trade facilitation: By promotion of domestic aviation and boat & ship MRO (Maintenance, Repair and Overhaul)

● Custom Duties reduction: To support domestic manufacturing, deepen local value addition, promote export competitiveness, and simplify taxation.

● Sector specific basic customs duty (BCD) proposals

● DECREASED	● EXEMPTED
 X-Ray equipments	Cancer medicines: , Trastuzumab Deruxtecan, Osimertinib, and Durvalumab
 Mobile phones and chargers	Manufacturing of resistors
 Gold, Silver and Platinum	Ferro nickel, Blister copper, Ferrous scrap and Nickel cathode
 2 critical minerals	25 critical minerals
 Leather and Textile	Capital goods for use in manufacture of solar cells and panels
 Marine products	Inputs for manufacture of shrimp and fish feed

• Direct Taxes

● Comprehensive Review of the Income-tax Act, 1961

● New tax regime

- **58% of corporate tax** came from the **new tax regime** in financial year 2022-23.
- More than **2/3rd** have availed the **new personal income tax regime** in 2023-24.
- **Standard deduction** for salaried employees **increased** from ₹50,000 to ₹75,000.
- **Deduction on family pension** for pensioners **enhanced** from ₹15,000/- to ₹25,000/-.
- **Revised tax rate structure**

● Simplification for Charities and TDS

- Two tax exemption **regimes** for charities to be **merged** into one
- **TDS rate reduced** on some payments and e commerce
- 20 % TDS rate on repurchase of units by mutual funds or UTI withdrawn.

► Credit of **TCS** will be given on **TDS** deducted from salary.

► **Decriminalization** on delay for payment of TDS.

Simplification of Reassessment

► **Reopening of assessment** only if escaped income is **above ₹ 50 lakh** and case is **3 up to 5 year old**

Simplification and Rationalisation of Capital Gains

► **Short term gains** on certain financial assets to attract a tax rate of **20%**.

► **Long term gains** on all financial and non-financial assets to attract a tax rate of **12.5 %**.

► **Exemption limit of capital gains** on certain financial assets **increased to ₹ 1.25 lakh per year**.

Digitisation of Tax Payer Services

► To be digitalized over the next two years.

Litigation and Appeals

► **'Vivad Se Vishwas Scheme, 2024** for resolution of income tax disputes

► **Monetary limits for filing tax related appeals** in Tax Tribunals, High Courts and Supreme Court **increased**.

► **Safe harbour rules expanded** to reduce litigation and provide certainty in international taxation.

Employment and Investment

► **Angel tax** for all classes of investors **abolished** to promote start-up eco-system.

► **Simpler tax regime for foreign shipping companies** operating domestic cruises to promote cruise tourism in India.

► **Corporate tax rate on foreign companies reduced** from 40 to 35 %

Deepening tax base

► **Security Transactions Tax on futures and options** of securities **increased**.

► Income received on **buy back of shares** in the hands of recipient **to be taxed**.

Social Security Benefits.

► **Deduction of expenditure by employers towards NPS to be increased** from 10 to 14 % of the employee's salary.

► Non-reporting of small movable foreign assets up to ₹20 lakh de-penalised.

Other major proposal in Finance Bill

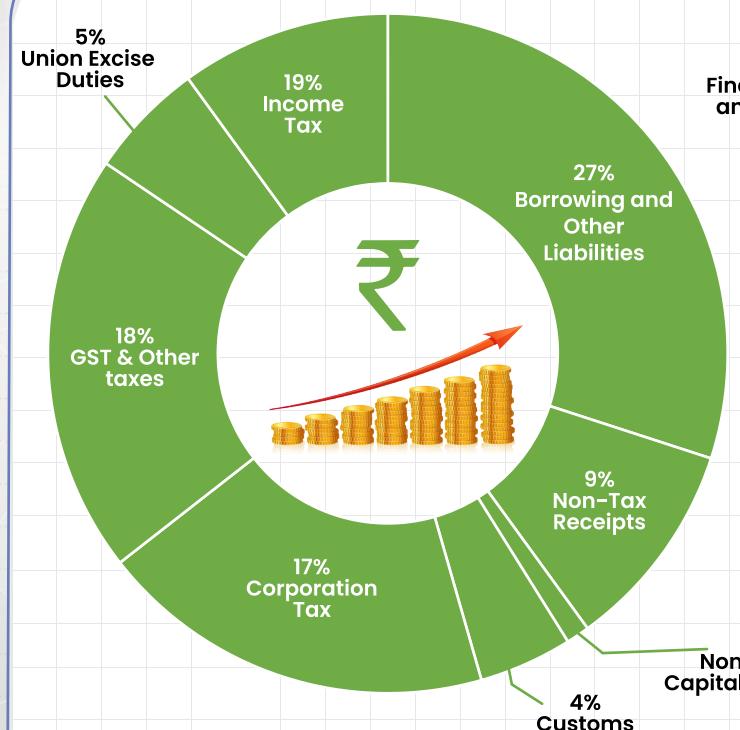
► **Equalization levy** of 2% withdrawn.

Expansion of **tax benefits** to certain funds and entities in **IFSCs**

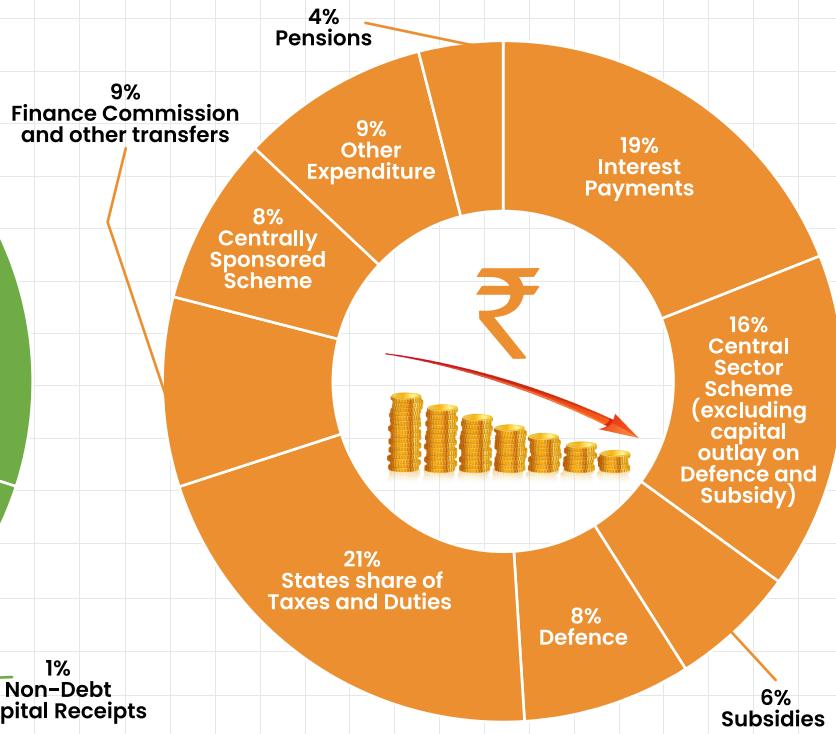
► **Immunity from penalty and prosecution to benamidar** on full and true disclosure so as to **improve conviction** under the **Benami Transactions (Prohibition) Act, 1988**



RUPEE COMES FROM



RUPEE GOES TO



Basics Customs Duty	Basic Customs Duty refers to the tax imposed on the goods when they are transported across the international borders . The customs duty is levied under the Customs Act 1962.
Capital Gains Tax	It is increase in the value of wealth of a bondholder due to an appreciation or reduction in the price of her bonds in the bond market.
Digital Public Infrastructure (DPI)	<ul style="list-style-type: none"> ⌚ It is an infrastructure-based approach that uses technology to achieve societal goals through an ecosystem (comprising technology, markets and governance) built in the public interest that leverages competitive private innovation within regulatory guardrails. ⌚ DPI was introduced in India in 2009 when Aadhaar was first launched.
Equalization levy	It is a levy imposed on the transactions i.e. income of the non-resident e-commerce companies generated from the India.
National Pension Scheme (NPS)	The National Pension System is a defined-contribution pension system in India regulated by the Pension Fund Regulatory and Development Authority which is under the jurisdiction of the Ministry of Finance.
Safe Harbour Rules	Under this clause, a fund will be exempt if it does not have a business connection in India .
Security Transactions Tax	Securities transaction tax is a direct tax that is levied on the sale of securities on the stock exchanges like equity shares, derivatives (Futures and options), and units of equity mutual funds.
Tax Deducted at Source (TDS)	TDS is the tax which is deducted on a payment made by a company to an individual , in case the amount exceeds a certain limit.
Tax Collected at Source (TCS)	TCS is the tax which is collected by sellers while selling something to buyers .
Trade Receivables electronic Discounting System (TReDS)	<ul style="list-style-type: none"> ⌚ TReDS is an electronic platform for facilitating the financing / discounting of trade receivables of Micro, Small and Medium Enterprises (MSMEs) through multiple financiers. ⌚ It enables discounting of invoices through an auction mechanism to ensure prompt realisation of trade receivables.



IMPORTANT CONSTITUTIONAL PROVISIONS RELATED TO BUDGET

ARTICLE	PROVISION
Article 109	Special procedure in respect of Money Bills
Article 110	Definition of Money Bills
Article 112	Annual Financial Statement
Article 113	Procedure in Parliament with respect to Estimates.
Article 114	Appropriation Bills
Article 115	Supplementary, Additional or Excess Grants.
Article 116	Vote on account, Vote of credit and Exceptional Grant
Article 117	Special provisions as to Financial Bills
Article 150	Form of accounts of the Union and of the States
Article 151	Audit reports
Article 265	Taxes not to be imposed except by authority of law
Article 266	Consolidated Funds and Public Accounts of India and of the States
Article 267	Contingency Fund
Article 275	Grants from the Union to certain States
Article 280	Finance Commission
Article 281	Recommendations of the Finance Commission
Article 292	Borrowing by the Government of India

Heartiest
Congratulations
to all Successful Candidates



16
Selections

in TOP 20
Selections in CSE
2023 from various
programs of
Vision IAS

1
AIR
Aditya Srivastava



2
AIR
Animesh
Pradhan



5
AIR
Ruhani



6
AIR
Srishti
Dabas



7
AIR
Anmol
Rathore



9
AIR
Nausheen



10
AIR
Aishwaryam
Prajapati



1
AIR
Ishita Kishore



2
AIR
Garima Lohia



3
AIR
Uma Harathi N

39 Selections in TOP 50 in CSE 2022



SHUBHAM KUMAR
CIVIL SERVICES
EXAMINATION 2020



HEAD OFFICE

Apsara Arcade, 1/8-B 1st Floor,
Near Gate-6 Karol Bagh
Metro Station

MUKHERJEE NAGAR CENTER

Plot No. 857, Ground Floor,
Mukherjee Nagar, Opposite Punjab
& Sindh Bank, Mukherjee Nagar

GTB NAGAR CENTER

Classroom & Enquiry Office,
above Gate No. 2, GTB Nagar
Metro Building, Delhi - 110009

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+91 9019066066



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