

HIGHLIGHTS OF BUDGET 2019

1. Within 2 years, Tax assessment will be done electronically
2. IT returns processing in just 24 hours
3. Minimum 14% revenue of GST to states by Central Govt.
4. Custom duty has abolished from 36 Capital Goods
5. Recommendations to GST council for reducing GST rates for home buyers
6. *Full Tax rebate upto 5 lakh annual income after all deductions.*
7. Standard deduction has increase from 40000 to 50000
8. Exempt on tax on second self-occupied house
9. Ceiling Limit of TDS u/s 194A has increased from 10000 to 40000

10. Ceiling Limit of TDS u/s 194I has increased from 180000 to 240000
11. Capital tax Benefit u/s 54 has increased from investment in one residential house to two residential houses.
12. Benefit u/s 80IB has increased to one more year i.e. 2020
13. Benefit has given to unsold inventory has increased to one year to two years.
14. State share has increased to 42%
15. PCA restriction has abolished from 3 major banks
16. 2 lakhs seats will increase for the reservation of 10%
17. 60000 crores for manrega
18. 1.7 Lakh crore to ensure food for all
19. 22nd AIIMS has to be opened in Haryana
20. Approval has to be given to PM Kisan Yojana

21. Rs. 6000 per annum has to be given to every farmer having upto 2 hectare land. Applicable from Sept 2018. Amount will be transferred in 3 installments

22. National kamdhenu ayog for cows. Rs. 750 crores for National Gokul Mission

23. 2% interest subvention for farmers pursuing animal husbandry and also create separate department for fisheries.

24. 2% interest subvention for farmers affected by natural calamities and additional 3% interest subvention for timely payment.

25. Tax free Gratuity limit increase to 20 Lakhs from 10 Lakhs

26. Bonus will be applicable for workers earning 21000 monthly

27. The scheme, called Pradhan Mantri Shram Yogi Mandhan, will provide assured monthly pension of Rs. 3,000 with contribution of Rs. 100 per month for workers in unorganized sector after 60 years of age.

28. Our government delivered 6 crores free LPG connections under Ujjawala scheme
 29. 2% interest relief for MSME GST registered person
 30. 26 weeks of Maternity Leaves to empower the women
 31. More than 3 Lakhs crores for defence
 32. One lakh digital villages in next 5 years
 33. Single window for approval of India film makers
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