

INTERIM BUDGET 2019-20

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**BUDGET SUMMARY WITH MAJOR HIGHLIGHTS
OF THE INTERIM BUDGET 2019-20**

**INTERIM BUDGET 2019-20 PRESENTED IN PARLIAMENT TODAY HAS A MAJOR
SCHEME FOR FARMERS AND PROVIDES FOR INCOME TAX SOPS**

**THIS INTERIM BUDGET IS TO BE VIEWED AS A MEDIUM FOR A PROGRESSIVE
PATH FOR THE COUNTRY, THE FINANCE MINISTER SAYS**

**SHRI PIYUSH GOYAL SAYS GOVERNMENT HAS BROUGHT DOWN AVERAGE
INFLATION TO 4.6%, LOWER THAN THE INFLATION DURING THE TENURE OF
ANY OTHER PREVIOUS GOVERNMENT.**

**New Delhi, dated February 1, 2019
Magha 12, 1940**

Interim Budget 2019-20 was presented in Parliament today by the Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal. Besides having a major Scheme for the farmers, it provides tax sops and sets the Developmental Agenda for the years to come.

A New Deal for 12 Crore Small and Marginal farmers with direct income support, a path breaking Pension initiative for 10 Crore unorganized sector workers, exempting income up to Rs 5 lakhs from Income Tax, reforms in stamp duty, highest ever budgetary allocation of Rs 3 lakh crore for Defence, record allocation of funds at Rs 58,166 crore for North Eastern Areas, a new AIIMS for Haryana, single window clearance for Indian film makers at par with foreigners and higher budgetary allocations for Education, Health, Infrastructure and for the welfare of weaker sections including Scheduled Castes and Scheduled Tribes, a Separate Department of Fisheries for welfare of 1.5 crore fisherman are some of the major highlights of the Interim Budget 2019-20.

Major Schemes

New Scheme- namely "*Pradhan Mantri Kisan SAMman Nidhi (PM-KISAN)*" to extend direct income support at the rate of Rs. 6,000 per year to farmer families, having cultivable land upto 2 hectares is announced.

While presenting the Interim Budget 2019-20, the Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal said that "our Government is launching a historic programme PM-KISAN with an outlay of Rs.75,000 crore for the FY 2019-20 and Rs.20,000 crore in the Revised Estimates of FY 2018-19".

Under this Government of India funded Scheme, Rs.2,000 each will be transferred to the bank accounts of around 12 crore Small and Marginal farmer families, in three equal installments. This programme would be made effective from 1st December 2018 and the first installment for the period upto 31st March 2019 would be paid during this year itself, Shri Piyush Goyal said.

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Pradhan Mantri Kisan SAMMAN Nidhi (PM-KISAN)

Direct income support of ₹6,000 p.a for farmers, effective 01.12.2018

To benefit 12 cr small and marginal farmer families having cultivable land upto 2 ha

Direct transfer into the bank accounts in three equal instalments

First installment upto 31.03.2019, to be paid this year itself

₹75,000 cr in outlay for 2019-20 and ₹20,000 cr in RE 2018-19

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To provide sustained and focused attention towards development of Fisheries, the Government has decided to create a separate **Department of Fisheries**. Finance Minister said that through the measure, the Government wants to promote further growth over 7% to promote livelihood of about 1.45 crore people dependent on the sector.

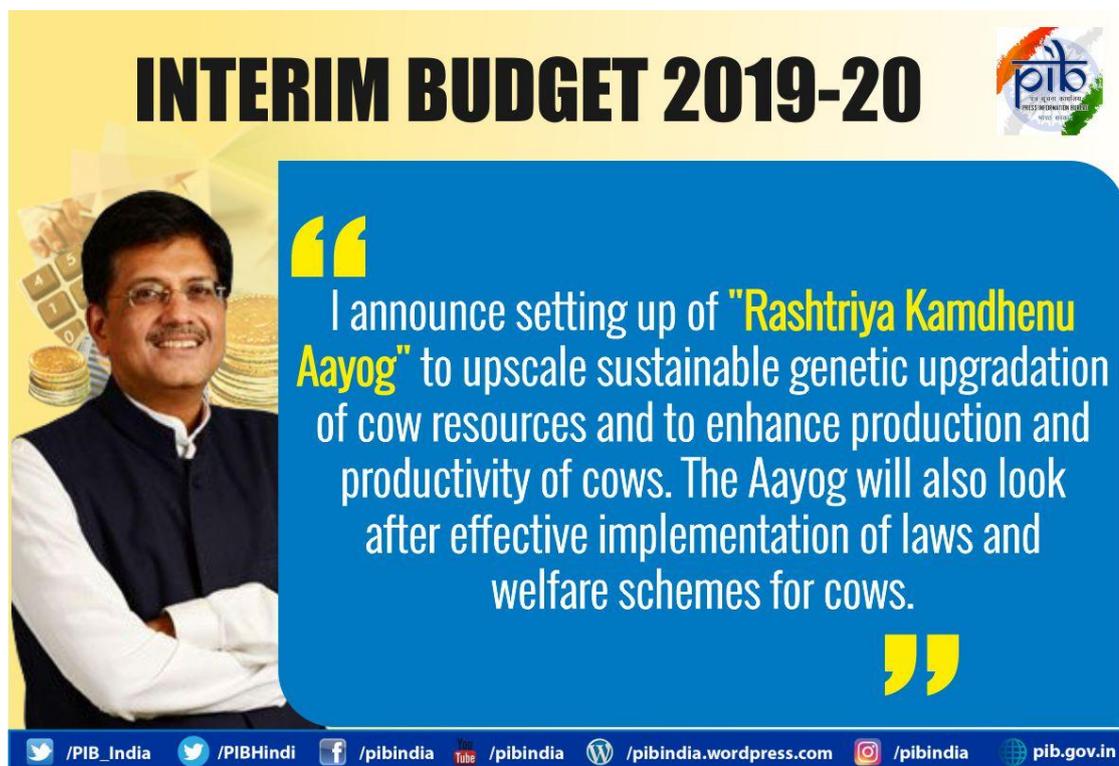
The Finance Minister announced 2% interest subvention to the farmers pursuing the activities of animal husbandry and fisheries, who avail loan through Kisan Credit Card. Further, in case of timely repayment of loan, they will also get an additional 3% interest subvention.

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“ All farmers affected by severe natural calamities, where assistance is provided from National Disaster Relief Fund, will be provided the benefit of interest subvention of 2% and prompt repayment incentive of 3% for the entire period of reschedulement of their loans. ”

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Allocation of Rs.750 crore for Rashtriya Gokul Mission has been announced for the current year itself. Setting up of "Rashtriya Kamdhenu Aayog" to upscale sustainable genetic upgradation of cow resources and to enhance production and productivity of cows has also been announced. The Aayog will also look after effective implementation of laws and welfare schemes for cow.



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“ I announce setting up of "**Rashtriya Kamdhenu Aayog**" to upscale sustainable genetic upgradation of cow resources and to enhance production and productivity of cows. The Aayog will also look after effective implementation of laws and welfare schemes for cows. **”**

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To provide pensionary benefits to at least 10 crore labourers and workers in the unorganised sector a new Scheme called '**Pradhan Mantri Shram-Yogi Maandhan**' is announced. The Finance Minister said that within next five years it would be one of the largest pension schemes of the world. A sum of Rs.500 crore has been allocated for the Scheme. Additional funds will be provided as needed, Shri Goyal added. The scheme will also be implemented from the current year, he said.

Tax Benefits

Individual taxpayers having taxable annual income up to Rs.5 lakhs will not be required to pay any income tax. The Finance Minister said that persons having gross income up to Rs. 6.50 lakhs are not required to pay any income tax if they make investments in provident funds, specified savings and insurance etc. Additional deductions such as interest on home loan up to Rs. 2 lakh, interest on education loans, National Pension Scheme contributions, medical insurance and medical expenditure on senior citizens etc, are also provided for in the Interim Budget 2019-20. Thus tax benefit of Rs. 18,500 crore is proposed to be provided to an estimated 3 crore middle class and small taxpayers comprising self employed, small business, small traders, salary earners, pensioners and senior citizens.

For salaried persons, Standard Deduction is being raised from the current Rs.40,000 to Rs.50,000. This will provide additional tax benefit of Rs. 4,700 crore to more than 3 crore salary earners and pensioners.

Exemption on levy of income tax on notional rent on a second self-occupied house is also now proposed. Currently, income tax on notional rent is payable if one has more than one self-occupied house.

TDS threshold on interest earned on bank/post office deposits is being raised from Rs. 10,000 to Rs.40,000.

TDS threshold for deduction of tax on rent is proposed to be increased from Rs. 1,80,000 to Rs.2,40,000 for providing relief to small taxpayers.



SIMPLIFICATION OF DIRECT TAX SYSTEM



Assessee-friendly IT Department: all returns to be processed in 24 hrs and returns issued simultaneously

In two years, electronic verification and assessment of returns selected for scrutiny

Increase in tax collections from Rs. 6.38 Lakh crore in 2013-14 to Rs.12 lakh crore this year

Number of returns filed, up from 3.79 crore to 6.85 crore - 80% growth in tax base

The infographic features icons for a person at a computer, a calculator, a clipboard with a checklist, a hand holding a stack of coins, and a hand holding a tax return form. A calculator and a hand holding a stack of Indian rupee notes are also visible.

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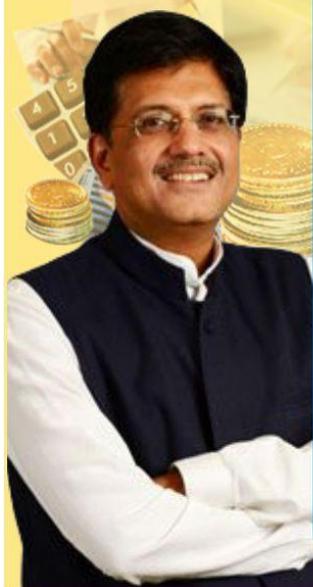
The Finance Minister says that the Government wants the GST burden on home buyers to be reduced and accordingly the GST Council was moved to appoint a Group of Ministers to examine and make recommendations in this regard at the earliest.

Shri Goyal said that soon, businesses comprising over 90% of GST payers will be allowed to file quarterly return.

Inflation

The Finance Minister said that the Government has been successful in bringing down average inflation to 4.6% over last five years, which is lower than the inflation during the tenure of any other Government. In fact Inflation in December 2018 was down to 2.19% only. Shri Goyal said if we had not controlled inflation, our families would have been spending around 35-40% more today on basic necessities such as food, travel, consumer durables, housing etc. The average rate of inflation during previous five years 2009-2014 was a backbreaking 10.1%, he pointed out.

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“ Inflation is a hidden and unfair tax on the poor and the middle class. **Our government has broken the back of back breaking inflation.** We have brought down average inflation to 4.6%.”

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Fiscal Deficit

The fiscal deficit has been brought down to 3.4% in 2018-19 RE from the high of almost 6% seven years ago, the Finance Minister mentioned. He said, the Current Account Deficit (CAD), against a high of 5.6% six years ago, is likely to be only 2.5% of GDP this year. “We contained the fiscal deficit notwithstanding the Finance Commission's recommendations increasing the share of the States from 32% to 42% in central taxes, which we accepted in the true spirit of cooperative federalism, thereby transferring significantly higher amounts to the States”, Shri Goyal said.

Growth and FDI

The Finance Minister Shri Piyush Goyal stated that a stage for high growth in decades to come, has now been set, after a wave of next generation path breaking structural reforms over the last five years, including introduction of Goods and Services Tax (GST) and other taxation reforms.

The country witnessed its best phase of macro-economic stability during the last five years. “We are the fastest growing major economy in the world with an annual average GDP growth during last five years higher than the growth achieved by any Government since economic reforms began in 1991. From being the 11th largest economy in the world in 2013-14, we are today the 6th largest in the world”, the Finance Minister asserted in his Opening Remarks of his Budget speech.

Shri Goyal said that due to such a stable and predictable regulatory regime, growing economy and strong fundamentals, India could attract massive amount of as much as \$239 billion of Foreign Direct Investment (FDI) during the last 5 years, when most of the FDI was allowed to come in through the automatic route.

Enhanced allocations for major Schemes

Announcing an allocation of Rs.60,000 crores for MGNREGA for Budget Estimates 2019-20, the Finance Minister said that additional allocations will be made, if required.

Pradhan Mantri Gram Sadak Yojana (PMGSY) is being allocated Rs.19,000 crore in BE 2019-20 as against Rs.15,500 crore in RE 2018-19. During the period 2014-18, a total number of 1.53 crore houses have been built under the Pradhan Mantri Awas Yojana, he announced.

By March, 2019, all households will be provided with electricity connection. Till now, 143 crore LED bulbs have been provided in a mission mode which has resulted in saving of Rs.50,000 crore for the poor and middle class.

He said through the world's largest healthcare programme, Ayushman Bharat, to provide medical treatment to nearly 50 crore people in the country, around 10 lakh patients have already benefited through free treatment for medical treatment which would have otherwise cost them Rs. 3,000 crore. Lakhs of poor and middle class people are also benefiting from reduction in the prices of essential medicines, cardiac stents and knee implants, and availability of medicines at affordable prices through Pradhan Mantri Jan Aushadhi Kendras, the Finance Minister added.

Shri Goyal also said that 14 of the 21 AIIMS operating or being established in the country presently have been announced since 2014. He also announced setting up of a new - the 22nd AIIMS in Haryana.



MASSIVE SCALE UP OF HEALTHCARE

-  World's largest healthcare programme **Ayushman Bharat** launched
-  Has benefitted almost 10 lakh patients already
-  Medicines at affordable prices made available through **Pradhan Mantri Jan Aushadhi Kendras**
-  Prices of essential medicines, cardiac stents and knee implants reduced
-  21 AIIMS operating/already established - 14 announced since 2014; **22nd AIIMS to be set up in Haryana**

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Allocation for Integrated Child Development Scheme (ICDS) is being increased from Rs.23,357 crore in RE 2018-19 to Rs.27,584 crore in BE 2019-20.

A substantial increase is proposed in the allocation for welfare of the Scheduled Castes and Scheduled Tribes. The allocation of Rs.56,619 crore made in BE of 2018-19 for Scheduled Caste, further increased to Rs.62,474 crore in RE is proposed to be enhanced to Rs.76,801 crore in BE for 2019-20, an increase of 35.6% over BE of 2018-19. For the Scheduled Tribes also, proposed allocation in 2019-20 BE is Rs.50,086 crore as against Rs.39,135 crore in BE 2018-19, an increase of 28%.

The Finance Minister said that a Welfare Development Board to frame special strategies for the benefit of the hard-to-reach De-notified, Nomadic and Semi-Nomadic communities will be set up under the Ministry of Social Justice and Empowerment. He said that a Committee under NITI Aayog will also be set up to complete the task of identifying De-notified, Nomadic and Semi-Nomadic communities not yet formally classified.



Reaching out to the most deprived



Committee under NITI Aayog will be set up to complete the task of identifying De-notified, Nomadic and Semi-Nomadic communities not yet formally classified.

Welfare Development Board under the Ministry of Social Justice and Empowerment to be set up to implement welfare and development programmes for De-notified, Nomadic and Semi-Nomadic communities.



Shri Goyal said under the Ujjwala Yojana aiming delivery of 8 crore free LPG connections, more than 6 crore connections have already been given and the remaining will get free gas connections by next year.



WOMEN'S DEVELOPMENT TO WOMEN LED DEVELOPMENT



Securing health of every homemaker - over **6 crore free LPG** connections given under Ujjwala Yojana



More than **70%** of beneficiaries of Pradhan Mantri MUDRA Yojana are women

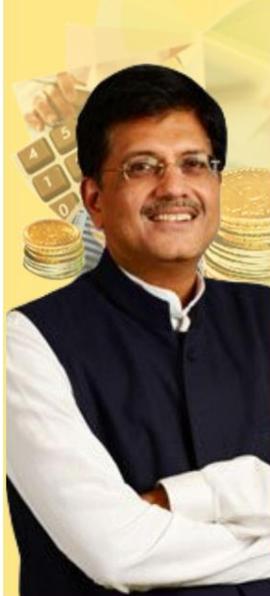


Benefits of **Maternity leave of 26 weeks** and Pradhan Mantri Matru Vandana Yojana for pregnant women financial empowerment of women by increased participation in work



The Finance Minister announced that a National Artificial Intelligence Portal will also be developed soon as a part of the National Programme on 'Artificial Intelligence'.

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“ National Programme on 'Artificial Intelligence' has been envisaged by the Government. **National Centre on Artificial Intelligence** as a hub along with Centres of Excellence has been established. ”

The Department of Industrial Policy and Promotion will now be renamed as the Department for Promotion of Industries and Internal Trade.

The Finance Minister stated that the Government e-Marketplace (GeM), created by the present Government two years ago, resulted in average savings of 25-28% and the platform will now be extended to all CPSEs. Transactions of over Rs. 17,500 crore have taken place so far.

The Finance Minister announced that for the first time, the country's Defence Budget will be of over Rs.3 lakh crore.

The Finance Minister, Shri Piyush Goyal pointed-out that domestic air traffic passengers have doubled during the last five years, leading to large number of jobs also being created. The number of operational airports has crossed 100 with the commissioning of the Pakyong airport in Sikkim. Arunachal Pradesh came on the air map recently and Meghalaya, Tripura and Mizoram have come on India's rail map for the first time.



Infrastructure: Strengthening the Backbone



Number of operational airports crossed 100

Domestic passenger traffic has doubled during the last five years



India has become fastest highway developer in the world- 27 kms each day

Projects stuck for decades have been completed

Container freight movement has started on Inland waterways



Capital support from the budget for Indian Railways is proposed at Rs.64,587 crore in 2019-20 (BE). The Railways' overall capital expenditure programme is of Rs. 1,58,658 crore. The Finance Minister, who is also holding the portfolio of Railway Ministry, announced that the Operating Ratio is expected to improve from 98.4% in 2017-18 to 96.2% in 2018-19 (RE) and further to 95% in 2019-20 (BE).



Railways: Back on Track



Capital support from budget proposed at ₹64,587 crore in 2019-20 (BE)

Safest year in its history

All Unmanned Level Crossings on broad gauge network eliminated.

Vande Bharat Express launched with world class experience with speed, service and safety



Railway Budget at a Glance

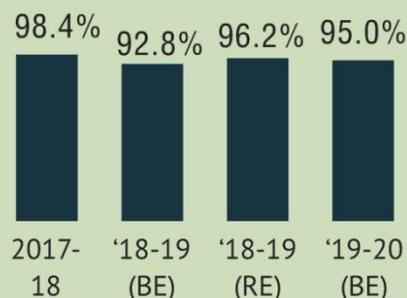
Excess

₹ crore



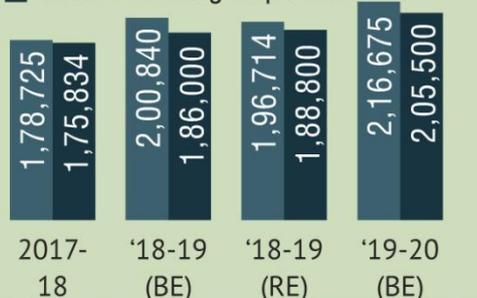
Operating Ratio

In per cent



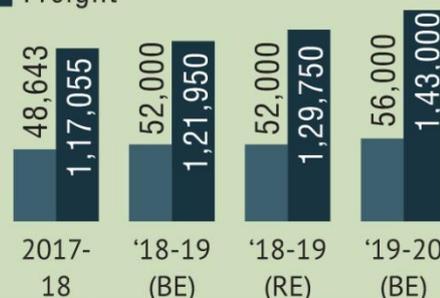
Working Results

■ Gross Traffic Receipts
■ Total Working Expenses



Railway Earnings

■ Passenger
■ Freight



India's installed solar generation capacity has grown over ten times in last five years. Stating this, Shri Goyal said that "our commitment to promote renewable energy is reflected in setting up the International Solar Alliance, the first treaty based international inter-governmental organisation headquartered in India. This sector is now creating lakhs of new age jobs, he added.

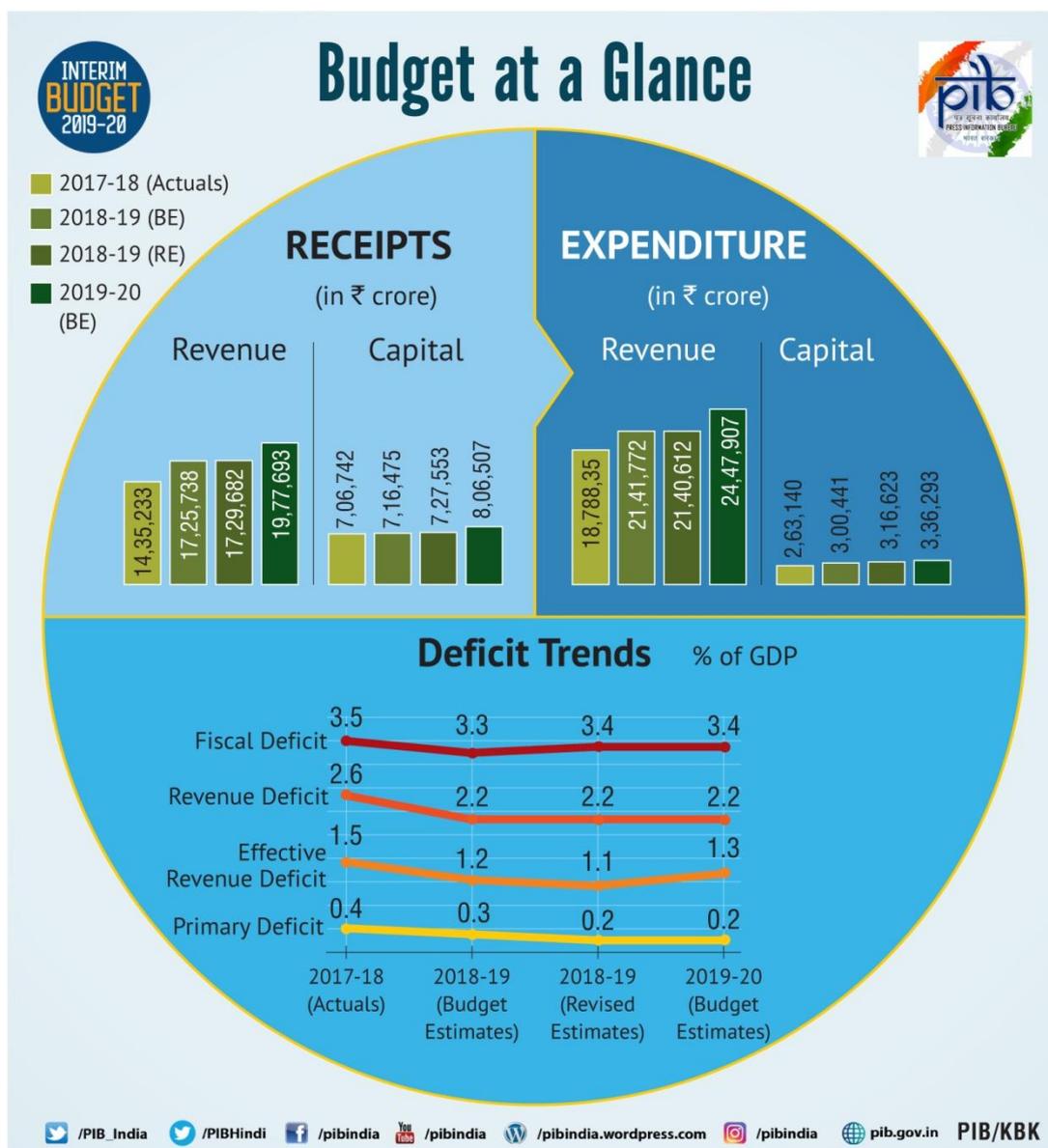
The Finance Minister announced that in Entertainment industry, which is a major employment generator, regulatory provisions will now rely more on self-declarations. To promote entertainment industry, the Single window clearance for ease of shooting films, now available only to foreigners, will also be made available to Indian filmmakers. "We will also introduce anti-camcording provisions in the Cinematograph Act to control the menace of piracy", he said.

Saying that "We are poised to become a Five Trillion Dollar Economy in the next five years and aspire to become a Ten Trillion Dollar Economy in the next 8 years thereafter", Shri Piyush Goyal said that there has been a Growth of 18% in Direct Tax Collections in 2017-18 and

increase in tax base by as many as 1.06 crore people filing income tax returns for the first time in FY 2017-18, mainly on account of demonetization.

Shri Goyal said that he is proposing, through the Finance Bill, necessary amendments to levy Stamp duties on one instrument relating to one transaction and get collected at one place through the Stock Exchanges. The duty so collected will be shared with the State Governments seamlessly on the basis of domicile of buying client, he said.

In all the total expenditure is to increase from Rs.24,57,235 crore in 2018-19 RE to Rs.27,84,200 crore in 2019-20 BE. A rise of Rs.3,26,965 crore or approximately 13.30%. This reflects a high increase considering low inflation. The fiscal deficit of year 2019-20 is estimated to be 3.4% of GDP.



The Finance Minister pointed out that after completion of the fiscal deficit consolidation programme, the Government would now focus on Debt consolidation. He said “We have maintained the glide path towards our target of 3% of fiscal deficit to be achieved by 2020-21. India’s Debt to GDP ratio was 46.5% in year 2017-18. The FRBM Act prescribes that the Debt to GDP ratio of the Government of India should be brought down to 40% by 2024-25. “Along with completion of the fiscal deficit consolidation programme, we will now focus on Debt consolidation”, he added.

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HIGHLIGHTS OF INTERIM BUDGET 2019-20

**New Delhi, February 1, 2019
Magha 12, 1940**

The key highlights of the Interim Budget 2019-20 presented by the Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal in Parliament today are as follows:

New Announcements

❖ **Farmers**

- 12 crore small and marginal farmers to be provided with assured yearly income of Rs. 6000 per annum under PM-KISAN
 - Outlay of Rs. 75,000 crore for FY 2019-20 with additional Rs. 20,000 crore in RE 2018-19
- Outlay for Rashtriya Gokul mission increased to Rs 750 crore
- Rashtriya Kamdhenu Ayog to be setup for sustainable genetic up-gradation of the Cow resources
- New separate Department of Fisheries for welfare of 1.5 crore fishermen
- 2% interest subvention to Farmers for Animal husbandry and Fisheries activities; additional 3% in case of timely repayment.
- Interest subvention of 2% during disaster will now be provided for the entire period of reschedulement of loan

❖ **Labour**

- Pradhan Mantri Shram Yogi Maandhan scheme to ensure fixed monthly pension to 10 crore unorganized sector workers
 - Rs 3000 per month after 60 years of age with an affordable contribution of only Rs 100/55 per month

❖ **Health**

- 22nd AIIMS to be setup in Haryana

❖ **MGNREGA**

- Rs. 60, 000 crore allocation for MGNREGA in BE 2019-20

❖ **Direct Tax proposals**

- Income upto Rs. 5 lakh exempted from Income Tax
- More than Rs. 23,000 crore tax relief to 3 crore middle class taxpayers
- Standard Deduction to be raised to Rs. 50,000 from Rs. 40,000

- TDS threshold to be raised from Rs. 10,000 to Rs. 40,000 on interest earned on bank/post office deposits
- Existing rates of income tax to continue
- Tax exempted on notional rent on a second self-occupied house
- Housing and real estate sector to get boost-
 - TDS threshold for deduction of tax on rent to be increased from Rs. 1,80,000 to Rs. 2,40,000
 - Benefit of rollover of capital gains increased from investment in one residential house to two residential houses for capital gains up to Rs. 2 crore.
 - Tax benefits for affordable housing extended till 31st March, 2020 under Section 80-IBA of Income Tax Act
 - Tax exemption period on notional rent, on unsold inventories, extended from one year to two years

❖ **Fiscal Programme**

- Fiscal deficit pegged at 3.4% of GDP for 2019-20
- Target of 3% of fiscal deficit to be achieved by 2020-21.
- Fiscal deficit brought down to 3.4% in 2018-19 RE from almost 6% seven years ago
- Total expenditure increased by over 13% to Rs.27,84,200 crore in 2019-20 BE
- Capital Expenditure for 2019-20 BE estimated at Rs. 3,36,292 crore
- Centrally Sponsored Schemes (CSS) allocation increased to Rs. 3,27,679 crore in BE 2019-20
- National Education Mission allocation increased by about 20% to Rs. 38,572 crore in BE 2019-20
- Allocation for Integrated Child Development Scheme (ICDS) increased by over 18% to Rs. 27,584 crore in BE 2019-20
- Substantial increase in allocation for the Scheduled Castes and Scheduled Tribes -
 - Allocation for SCs increased by 35.6% - from Rs. 56,619 crore in BE 2018-19 to Rs. 76,801 crore in BE for 2019-20
 - Allocation for the STs increased by 28% - from 39,135 crore in BE 2018-19 to Rs. 50,086 crore in 2019-20 BE
- Government confident of achieving the disinvestment target of 80,000 crore
- Focus now on debt consolidation along with fiscal deficit consolidation programme

❖ **Poor and Backward Classes**

- “First right on the resources of country is that of the poor”: FM
- 25% additional seats in educational institutions to meet the 10% reservation for the poor
- Targeted expenditure to bridge urban-rural divide & to improve quality of life in villages
- All willing households to be provided electricity connections by March 2019

❖ **North East**

- Allocation to be increased by 21% to Rs. 58,166 crore in 2019-20 BE over 2018-19 BE
- Arunachal Pradesh came on the air map recently
- Meghalaya, Tripura and Mizoram came on India’s rail map for the first time
- Container cargo movement through improved navigation capacity of the Brahmaputra

❖ **Vulnerable sections**

- A new committee under NITI Ayog to identify all the remaining De-notified nomadic and semi-Nomadic tribes.
- New Welfare development Board under Ministry of social justice and empowerment for development and welfare of De-notified nomadic and semi nomadic tribes

❖ **Defence**

- Defence budget to cross Rs 3,00,000 crore for the first time ever

❖ **Railways**

- Capital support of Rs.64,587 crore proposed in 2019-20 (BE) from the budget
- Overall capital expenditure programme to be of Rs. 1,58,658 crore
- Operating Ratio expected to improve from 98.4% in 2017-18
to 96.2% in 2018-19 (RE) and
to 95% in 2019- 20 (BE)

❖ **Entertainment Industry**

- Indian filmmakers to get access to Single window clearance as well for ease of shooting films
- Regulatory provisions to rely more on self-declaration
- To introduce anti-camcording provisions in the Cinematograph Act to control piracy

❖ **MSME and Traders**

- 2% interest subvention on an incremental loan of Rs 1 crore for GST registered SMEs
- Atleast 3% of the 25% sourcing for the Government undertakings will be from women owned SMEs
 - Renewed Focus on Internal trade ; DIPP renamed to Department for Promotion of Industries and Internal trade

❖ **Digital Villages**

- The Government to make 1 lakh villages into Digital Villages over next five years

❖ **Other Announcement(s)**

- New National Artificial Intelligence portal to support National Program on Artificial Intelligence

Achievements during 2014-19

❖ **State of the Economy**

- India universally recognized as a bright spot of the global economy during last five years
- “Country witnessed its best phase of macro-economic stability during 2014-19”, says FM
- India is now the 6th largest economy in the world from being the 11th largest in 2013-14
- Annual average GDP growth during 2014-19 higher than any government since 1991
- Government has broken inflation’s back from backbreaking inflation during 2009-14: FM
- Average inflation down to 4.6%, lower than during any other Government
- Inflation in December 2018 down to 2.19% only
- Fiscal deficit down to 3.4% in 2018-19 RE from the high of almost 6% seven years ago
- CAD likely to be only 2.5% of GDP this year against a high of 5.6% six years ago
- India attracted massive amount of FDI, worth \$239 billion, during the last 5 years
- “India is solidly back on track and marching towards growth and prosperity”, says FM
- India becomes the fastest growing major economy in the world
- Double-digit inflation contained and fiscal balance restored
- Liberalization of FDI policy, allowing most FDI to come through the automatic route

❖ **Farmers**

- Assured MSP of minimum 50% to all 22 crops
- Interest subvention doubled in last 5 years
- Soil Health card, Neem coated Urea game changer in farm sector

❖ **Labor**

- Employment opportunities expanded ; EPFO membership increased by 2 crore
- Minimum income for every category of workers increased by 42% in last 5 years

❖ **Poor and Backward Classes**

- 10% reservation for the poor in educational institutions and government jobs
- Free electricity connection to every household under Saubhagya Yojana
- World's largest healthcare programme, Ayushman Bharat, for nearly 50 crore people
- Aspirational Districts Programme for development in 115 most backward districts
- Rs. 1,70,000 crore spent during 2018-19 for cheaper food grains to poor and middle class
- 143 crore LED bulbs provided in mission mode with the cooperation of private sector
- Poor & middle class are saving Rs. 50, 000 crore p.a. in electricity bills due to LED bulbs
- 10 lakh patients benefited from free treatment under Ayushman Bharat
- Jan Aushadhi Kendras providing medicines at affordable prices to poor and middle class
- 14 out of 21 AIIMS operating presently have been announced since 2014
- Government tripled rural roads' construction under the PMGSY
- 15.80 lakh habitations out of 17.84 lakh connected with pucca roads
- Rs. 19,000 crore for PMGSY in BE 2019-20 against Rs. 15,500 crore in RE 2018-19
- 1.53 crore houses built under PM Awas Yojana during the 2014-18

❖ **Women development to women led development**

- 6 crore free LPG gas connections provided under Ujjwala Yojna ; All 8 crore by next year
- 70% of MUDRA Loan availed by Women
- Maternity leave extended to 26 weeks
- Financial support for pregnant women under Pradhan Mantri Matru Vandana

❖ **Youth**

- Over one crore youth trained under Pradhan Mantri Kaushal Vikash Yojana
- Self-employment boost through MUDRA, STAND-UP and START-UP India

❖ **MSME and Traders**

- Up-to Rs 1 crore loans can be availed in less than an hour
- 25%-28% is the average savings due to GeM (Government e-Market place)

❖ **Income Tax**

- Tax collections nearly doubled in five years- from Rs. 6.38 Lakh crore in 2013-14 to almost Rs. 12 lakh crore this year
- 80% growth in tax base- from 3.79 crore to 6.85 crore in five years
- Tax administration streamlined- Last year, 99.54% of the income-tax returns accepted as were filed
- Technology intensive project approved to improve assessee friendliness –In two years, returns to be processed in 24 hours and refunds issued simultaneously
- Earlier benefits given to middle class-
 - Basic exemption limit increased from Rs. 2 lakh to Rs. 2.5 lakh
 - Tax rate reduced from 10% to 5% for the tax slab of Rs. 2.5 lakh to Rs. 5 lakh
 - Standard deduction of Rs. 40,000 introduced for the salaried class
 - Deduction of savings under section 80C increased from Rs. 1 lakh to Rs. 1.5 lakh
 - Deduction of interest for self-occupied house property raised from Rs. 1.5 lakh to Rs. 2 lakh
- Special benefits and incentives already given to small businesses and startups-
 - Overall compliance processes simplified.

- Threshold for presumptive taxation of business raised from Rs. 1 crore to Rs. 2 crore
- Benefit of presumptive taxation extended for the first time to small professionals fixing threshold limit at Rs. 50 lakh
- Presumptive profit rate reduced from 8% to 6% to promote a less cash economy
- Tax rate for about 99% companies reduced to 25%

❖ **GST**

- GST made India a common market
- GST led to increased tax base, higher collections and ease of trade
- Inter-state movements now faster, more efficient, and hassle free
- Responsive and sensitive reduction of tax rates - Most items of daily use now in the 0% or 5% tax slab
- Relieving the businesses and service providers-
 - Exemptions from GST for small businesses doubled from Rs. 20 lakh to Rs. 40 lakh
 - Small businesses having turnover up to Rs. 1.5 crore pay only 1% flat rate and file one annual return only
 - Small service providers with turnover upto Rs.50 lakhs can opt for composition scheme and pay GST at 6% instead of 18%
 - Soon, businesses comprising over 90% of GST payers to be allowed to file quarterly return
- Encouraging GST revenue trends - The average monthly tax collection in the current year is Rs. 97,100 crore per month as compared to Rs. 89,700 crore per month in the first year

❖ **Infrastructure**

- **Civil Aviation – UDAN Scheme**

- Number of Operational Airports crossed 100
- Latest: Pakyong airport in Sikkim
- Domestic Passenger traffic doubled in last 5 years

- **Roads**

- India is the fastest highway developer in the world
- 27 kms of highways built each day
- Stuck projects completed - Eastern Peripheral Highway around Delhi
- Bogibeel rail-cum-road bridge in Assam and Arunachal Pradesh

- **Waterways**

- Flagship programme of Sagarmala along the coastal areas
- For first time, container freight movement started on Kolkata to Varanasi inland waterways

- **Railways**

- 'Safest year' for railways in its history
- All Unmanned Level Crossings on broad gauge network eliminated.
- Semi high-speed "Vande Bharat Express" introduced - first indigenously developed and manufactured

❖ **Climate Change**

- **International Solar Alliance**

- To promote renewable energy
- First treaty based international inter-governmental organisation headquartered in India
- Installed solar generation capacity grown over ten times in last five years
- Now creating lakhs of new age jobs

❖ **Digital India Revolution**

- More than 3 lakh Common Service Centres (CSCs) exist to deliver services to the citizens
- India now leading the world in the consumption of mobile data
- Monthly consumption of mobile data increased by over 50 times in the last five years
- Under Make in India, mobile and parts manufacturing companies increased from 2 to more than 268 providing huge job opportunities

❖ **Jan Dhan-Aadhaar-Mobile (JAM) and Direct Benefit Transfer**

- In the last five years, nearly 34 crore Jan Dhan bank accounts opened
- Aadhaar now near universally implemented
- Ensure the poor and middle class receive the benefits of Government schemes directly in their bank accounts by eliminating middlemen

❖ **Customs and trading across borders**

- Customs duties on 36 capital goods abolished
- Digitization of import and export transactions
- RFID technology to improve logistics

❖ **Steps against corruption**

- Government walked the talk on corruption and ushered in a new era of transparency: FM
- RERA and Benami Transaction (Prohibition) Act have brought transparency in real estate
- The Fugitive Economic Offenders Act, 2018 to help confiscate economic offenders
- Government conducted transparent auction of natural resources such as coal & spectrum

❖ **Drive against Black money**

- Undisclosed income of about Rs 1,30,000 crore brought under tax through initiatives like Black money Law, Fugitive Criminal offenders Act, Demonetisation etc.
- Benami assets worth Rs 6,900 crore have been attached
- 18% growth in Direct tax

❖ **Banking Reforms and Insolvency and Bankruptcy Code (IBC)**

- The IBC has institutionalized a resolution-friendly mechanism
- Government has stopped the culture of “phone banking”: FM
- Government adopted 4Rs approach of recognition, resolution, re-capitalization & reforms
- Government has implemented measures to ensure ‘Clean Banking’
- Government has already recovered Rs. 3 lakh crore in favor of banks and creditors
- Government has invested Rs. 2.6 lakh crore for recapitalization of public sector banks

❖ **Cleanliness**

- Government launched Swachh Bharat Mission as a tribute to 150 years of Gandhi Ji
- FM thanks 130 crore Indians for translating Swachh Bharat into a national revolution
- India has achieved 98% rural sanitation coverage

❖ 5.45 lakh villages have been declared "Open Defecation Free"

❖ **Defence**

- OROP under implementation in full spirit with Rs 35,000 crore already disbursed
- Military pay service hiked

❖ **Other achievements**

- Government put a stop to questionable practices of hiding high NPAs

- Swachh Bharat Mission as the world's largest behavioral change movement

Key message in the Interim Budget 2019-20

- Moving towards realizing a 'New India' by 2022 -
 - Clean and healthy India with universal access to toilets, water and electricity to all
 - An India where Farmers' income would have doubled
 - Ample opportunities to youth and women to fulfil their dreams
 - An India free from terrorism, communalism, casteism, corruption and nepotism

Vision for the next Decade

- Foundation for India's growth and development laid in the past 5 years
- Poised to become a Five Trillion Dollar Economy in the next five years
- Aspire to become a Ten Trillion Dollar Economy in the next 8 years thereafter

Ten dimensions of Vision for India of 2030

India would be a modern, technology driven, high growth, equitable and transparent society

1. To build physical as well as social infrastructure and to provide ease of living
2. To create a Digital India, digitize government processes with leaders from youth
3. Making India pollution free by leading transport revolution with Electric Vehicles and focus on Renewables
4. Expanding rural industrialisation using modern digital technologies to generate massive employment
5. Clean Rivers, safe drinking water to all Indians and efficient use of water through micro-irrigation
6. Besides scaling up of Sagarmala, Coastline and Ocean waters powering India's development and growth
7. Aim at our space programme – Gaganyaan, India becoming the launch-pad of satellites for the World and placing an Indian astronaut into space by 2022
8. Making India self-sufficient in food, exporting to the world to meet their food needs and producing food in the most organic way
9. A healthy India via Ayushman Bharat with women having equal rights and concern for their safety and empowerment
10. Transforming India into a Minimum Government Maximum Governance nation with proactive and responsible bureaucracy

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INTERIM BUDGET 2019-20

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

PRADHAN MANTRI KISAN SAMMAN NIDHI ANNOUNCED TO PROVIDE ASSURED INCOME SUPPORT TO SMALL AND MARGINAL FARMERS

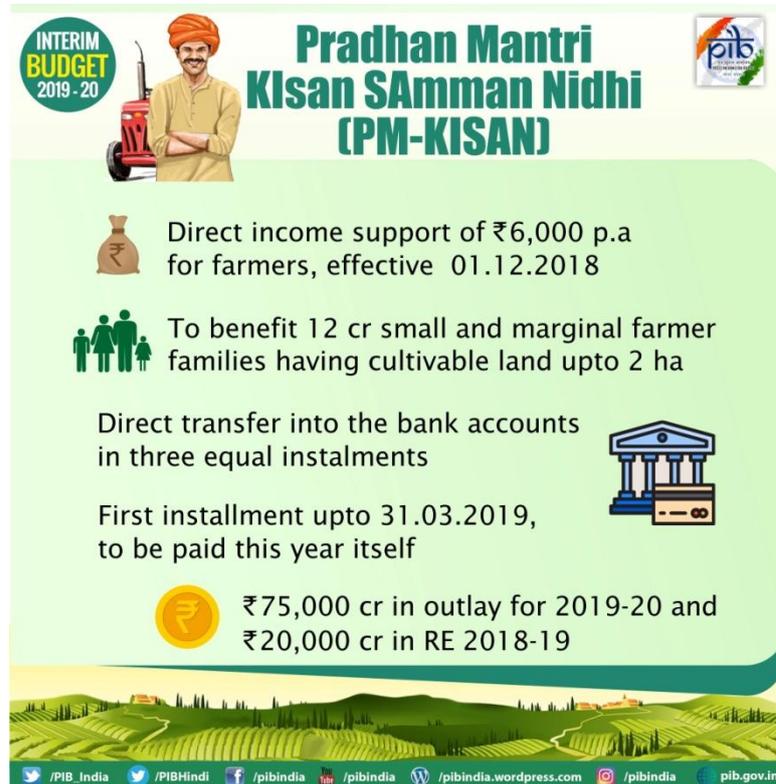
VULNERABLE LANDHOLDING FARMERS HAVING CULTIVABLE LAND UPTO 2 HECTARES TO BE PROVIDED DIRECT INCOME SUPPORT OF RS. 6000 PER YEAR

AROUND 12 CRORE SMALL AND MARGINAL FARMER FAMILIES ARE EXPECTED TO BENEFIT

New Delhi, February 1, 2019

Magha 12, 1940

To provide an assured income support to the small and marginal farmers, the Government is launching the Pradhan Mantri Kisan Samman Nidhi (PM-KISAN). While presenting the Interim Budget 2019-20 in Parliament today the Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal said, "Under this programme, vulnerable landholding farmer families, having cultivable land upto 2 hectares, will be provided direct income support at the rate of Rs. 6,000 per year. This income support will be transferred directly into the bank accounts of beneficiary farmers, in three equal instalments of Rs. 2,000 each. This programme will be funded by Government of India. Around 12 crore small and marginal farmer families are expected to benefit from this. The programme would be made effective from 1st December 2018 and the first installment for the period upto 31st March 2019 would be paid during this year itself. This programme will entail an annual expenditure of Rs.75,000 crore". PM-KISAN would not only provide assured supplemental income to the most vulnerable farmer families, but would also meet their emergent needs especially before the harvest season. PM-KISAN would pave the way for the farmers to earn and live a respectable living.



INTERIM BUDGET 2019-20

Pradhan Mantri Kisan Samman Nidhi (PM-KISAN)

Direct income support of ₹6,000 p.a for farmers, effective 01.12.2018

To benefit 12 cr small and marginal farmer families having cultivable land upto 2 ha

Direct transfer into the bank accounts in three equal instalments

First installment upto 31.03.2019, to be paid this year itself

₹75,000 cr in outlay for 2019-20 and ₹20,000 cr in RE 2018-19

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Regarding Animal Husbandry the Minister said, "I have increased the allocation for Rashtriya Gokul Mission to Rs.750 crore in the current year itself. I announce setting up of "Rashtriya Kamdhenu Aayog" to upscale sustainable genetic upgradation of cow resources and to enhance production and productivity of cows. The Aayog will also look after effective implementation of laws and welfare schemes for cows."

Department of Fisheries

To provide sustained and focused attention towards development of fisheries sector, the Government has decided to create a separate **Department of Fisheries**. The Minister said, "In the last Budget, our Government announced the facility of extension of Kisan Credit Card scheme (KCC) to Animal Husbandry and Fisheries farmers. Now, I propose to provide the benefit of 2% interest subvention to the farmers pursuing the activities of animal husbandry and fisheries, who avail loan through Kisan Credit Card. Further, in case of timely repayment of loan, they will also get an additional 3% interest subvention."

Crop Loans

When natural calamities strike, farmers are generally unable to repay their crop loans. The Finance Minister said, "Presently, the crop loans are rescheduled for such affected farmers and they get benefit of interest subvention of 2% only for the first year of the rescheduled loan. Our Government has now decided that all farmers affected by severe natural calamities, where assistance is provided from National Disaster Relief Fund (NDRF), will be provided the benefit of interest subvention of 2% and prompt repayment incentive of 3% for the entire period of reschedulement of their loans."

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**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**INCOME UPTO Rs 5 LAKH TO GET FULL TAX REBATE; HIGHER
STANDARD DEDUCTION PROPOSED**

**RELIEF OF OVER Rs 23,000 CRORE TO ESTIMATED 3 CRORE SMALL
AND MIDDLE CLASS TAX-PAYERS**

TDS THRESHHOLD ON INTERESTS ON SMALL SAVINGS RAISED
BOOST TO HOUSING AND REAL ESTATE SECTOR
FM ANNOUNCES A SLEW OF TAX RELIEFS FOR MIDDLE CLASS AND
SMALL TAX PAYERS

New Delhi, February 1, 2019
Magha 12, 1940

Individual taxpayers having taxable annual income up to Rs.5 lakhs will get full tax rebate and therefore will not be required to pay any income tax. While presenting the Interim Budget 2019-20 in Parliament today the Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal said “Because of major tax reforms undertaken by us during last four and half years, both tax collections as well as tax base have shown significant increase, achieving a moderate taxation- high compliance regime. It is, therefore, just and fair that some benefits from the tax reforms must also be passed on to the middle class taxpayers”

As a result, the Finance Minister added that even persons having gross income up to Rs. 6.50 lakhs may not be required to pay any income tax if they make investments in provident funds, specified savings, insurance etc. In fact, with additional deductions such as interest on home loan up to Rs.2 lakh, interest on education loans, National Pension Scheme contributions, medical insurance, medical expenditure on senior citizens etc, persons having even higher income will not have to pay any tax. This will provide tax benefit of Rs.18,500 crore to an estimated 3 crore middle class taxpayers comprising self employed, small business, small traders, salary earners, pensioners and senior citizens.

STANDARD DEDUCTIONS RAISED

For salaried persons, Standard Deduction is being raised from the current Rs.40,000 to Rs.50,000. “This will provide additional tax benefit of Rs.4,700 crore to more than 3 crore salary earners and pensioners”, the Finance Minister informed.

TDS THRESHHOLD INCREASED

Tax Deduction at Source (TDS) threshold on interest earned on bank/post office deposits has been proposed to be raised from Rs.10,000 to Rs.40,000. Shri Goyal said, “This will benefit small depositors and non-working spouses”. Further, the TDS threshold for deduction of tax on rent has also been proposed to be increased from Rs.1,80,000 to Rs.2,40,000 for providing relief to small taxpayers.

MORE RELIEF TO RESIDENTIAL HOUSES

It has been proposed to exempt the levy of income tax on notional rent on a second self-occupied house. Currently, income tax on notional rent is payable if one has more than one self-occupied house. Shri Goyal announced the relief considering the difficulty of the middle class having to maintain families at two locations on account of their job, children's education, care of parents etc.

Further, the Finance Minister proposed to increase the benefit of rollover of capital gains under Section 54 of the Income Tax Act from investment in one residential house to two residential houses for a taxpayer having capital gains up to Rs. 2 crore. This benefit can be availed once in a life time. For making more homes available under affordable housing, the benefits under Section 80-IBA of the Income Tax Act is being extended for one more year, i.e., to the housing projects approved till 31st March, 2020. Also, for giving impetus to the real estate sector, the Finance Minister proposed to extend the period of exemption from levy of tax on notional rent, on unsold inventories, from one year to two years, from the end of the year in which the project is completed.

INTERIM BUDGET 2019-20

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PRESS INFORMATION BUREAU GOVERNMENT OF INDIA

FISCAL PROGRAMME FOR 2019-20 AND BEYOND

FISCAL DEFICIT PEGGED AT 3.4% OF GDP FOR 2019-20

IN 2019-20 BE, TOTAL EXPENDITURE RISES BY 13.30% OVER 2018-19 RE

35.6% INCREASE IN ALLOCATION FOR WELFARE OF SCs, 28% FOR STs

DISINVESTMENT TARGET OF Rs. 90,000 CRORE SET FOR 2019-20

New Delhi, February 1, 2019
Magha 12, 1940

The Interim Budget 2019-20 has pegged the **fiscal deficit** for the year 2019-20 at 3.4% of GDP. While presenting the Interim Budget 2019-20 in Parliament today, Union Minister for Finance, Corporate Affairs, Railways and Coal, Shri Piyush Goyal said, "The estimate of incomes and expenditure which I am presenting today, pegs the fiscal deficit of year 2019-20 at 3.4% of GDP."

Shri Goyal said in his Speech, "We would have maintained fiscal deficit at 3.3% for year 2018-19 and taken further steps to consolidate fiscal deficit in year 2019-20. However, considering the need for income support to farmers, we have provided Rs. 20,000 crore in 2018-19 RE and Rs.

75,000 crore in 2019-20 BE. If we exclude this, the fiscal deficit would have been less than 3.3% for 2018-19 and less than 3.1% for year 2019-20.”

The Macro-Economic Framework Statement says that the **Revenue deficit** in 2018-19 was budgeted at Rs. 4,16,034 crore, 2.2 % of GDP. On the other hand, the **Current Account Deficit** widened to 2.7 % of GDP in first half of 2018-19 from 1.9 % of GDP in 2017-18, mainly on account of higher trade deficit arising from higher petroleum, oil and lubricants imports. Despite the marginal increase, the fiscal deficit to GDP ratio is well on track to achieve its target level of 3% of GDP.

The main focus of the ensuing year will be to improve the expenditure efficiency and improve tax collections to ensure that the economy moves back to the fiscal deficit path as mentioned in the Fiscal Responsibility & Budget Management (FRBM) Act, says **the Medium Term Fiscal Policy cum Fiscal Policy Strategy Statement**.

Further, the above document says that the **Gross Tax Revenue** of the Central Government is budgeted at Rs. 25,52,131 crore in BE 2019-20. This reflects a growth of Rs. 3,03,956 crore (13.5 %) over RE 2018-19. **Direct taxes** are expected to reach Rs. 13,80,000 crore in BE 2019-20 compared to Rs. 12,00,000 crore in RE 2018-19 indicating an increase of 15 % over RE. It is expected that direct taxes would be 6.6 % of GDP at the end of 2019-20. **Indirect taxes** are budgeted at Rs. 11,66,188 crore in BE 2019-20 showing an increase of 11.8 % over RE estimates (Rs. 10,42,833 crore). **The increase is mainly on account of improvement in GST collections anticipated in 2019-20.**

Non-tax revenue collections in 2019-20 is budgeted at Rs. 2,72,647 crore as compared to Rs.2,45,276 crore in RE 2018-19. This shows an increase of Rs.27,371 crore over RE 2018- 19, as per the **Medium Term Fiscal Policy cum Fiscal Policy Strategy Statement**.

The Finance Minister, in his Budget Speech, said that the **total expenditure** has reflected a high increase considering low inflation. It has risen by Rs. 3,26,965 crore or approximately 13.30%, from Rs. 24,57,235 crore in 2018-19 RE to Rs. 27,84,200 crore in 2019-20 BE. Further, 2018-19 RE figures have shown an increase over BE 2018-19 figures by Rs. 15,022 crore. The Capital Expenditure for 2019-20 BE is estimated to be Rs. 3,36,292 crore. The increase in total expenditure is on account of increased support to agricultural sector, interest payments and internal security, as per the ‘Budget at a Glance’ document.

In BE 2019-20, **Centrally Sponsored Schemes (CSS)** are proposed to be allocated Rs. 3,27,679 crore as against Rs. 3,04,849 crore in 2018-19 RE. Detailing further, Shri Goyal said in his Speech that allocation for National Education Mission is being increased from Rs. 32,334 crore in RE 2018-19 to Rs. 38,572 crore in BE 2019-20. Also, allocation for Integrated Child Development Scheme (ICDS) is being increased from Rs. 23,357 crore in RE 2018-19 to Rs. 27,584 crore in BE 2019-20.

“A substantial increase is proposed in the allocation for **welfare of the Scheduled Castes and Scheduled Tribes**”, said Shri Goyal. The allocation of Rs. 56,619 crore made in BE of 2018-19 for Scheduled Caste, further increased to Rs. 62,474 crore in RE is proposed to be enhanced to Rs. 76,801 crore in BE for 2019-20, an increase of 35.6% over BE of 2018-19. For the Scheduled Tribes also, proposed allocation in 2019-20 BE is Rs. 50,086 crore as against Rs. 39,135 crore in BE 2018-19, an increase of 28%.

Regarding **Disinvestment proceeds**, the Government is confident of crossing the target of Rs. 80,000 crore this year and have kept a target of Rs. 90,000 crore in BE 2019-20, as per the ‘Budget at a Glance’ document. Shri Goyal said in his Speech, “We have pursued the public enterprises asset management agenda to make these enterprises accountable to the people. As many as 57 CPSEs are now listed with total market capitalisation of over Rs. 13 lakh crore. The Government received over Rs. 1 lakh crore from disinvestment proceeds during 2017-18.”

As per the Medium Term Fiscal Policy cum Fiscal Policy Strategy Statement, Non-Debt capital receipts on capital side are expected to be Rs.1,02,508 crore in BE 2019-20 indicating an increase of Rs. 9,353 crore over RE 2018-19. Increase in non-debt capital receipts is mostly on account of **disinvestment** which is budgeted at Rs.90,000 crore (RE 2018-19 – Rs. 80,000 crore). **Total net borrowings** in 2019-20 are projected at Rs.7,03,999 crore as compared to Rs.6,34,398 crore in RE 2018-19. This reflects an increase of 11 % over RE.

The Government had promised last year that it would carry out **reforms in stamp duty** levied and collected on financial securities transactions. Shri Goyal said in his Speech, “I am proposing, through the Finance Bill, necessary amendments in this regard. The amendments proposed would usher in a very streamlined system. Stamp duties would be levied on one instrument relating to one transaction and get collected at one place through the Stock Exchanges. The duty so collected will be shared with the State Governments seamlessly on the basis of domicile of buying client.”

While giving a **vision for fiscal consolidation**, Shri Goyal said in his Speech, “We have maintained the glide path towards our target of 3% of fiscal deficit to be achieved by 2020-21”. The Government will now focus on Debt consolidation along with completion of the fiscal deficit consolidation programme. India’s Debt to GDP ratio was 46.5% in year 2017-18. The FRBM Act prescribes that the Debt to GDP ratio of the Government of India should be brought down to 40% by 2024-25, the Minister added.

The table below provides the estimates of fiscal performance against specified fiscal indicators during RE 2018-19 and BE 2019-20 and projections for 2020- 21 and 2021-22.

Fiscal Indicators – Rolling Targets as a Percentage of GDP

		Revised Estimates	Budget Estimates	(Projections)	
		2018-19	2019-20	2020-21	2021-22
1.	Fiscal Deficit	3.4	3.4	3.0	3.0
2.	Revenue Deficit	2.2	2.2	1.7	1.5
3.	Primary Deficit	0.2	0.2	0.0	0.0
4.	Gross Tax Revenue	11.9	12.1	12.1	12.2
5.	Non-tax Revenue	1.3	1.3	1.3	1.3
6.	Central Government debt	48.9	47.3	45.4	43.4

(Source: Medium Term Fiscal Policy cum Fiscal Policy Strategy Statement)

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INTERIM BUDGET 2019-2020

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

GOVERNMENT PROPOSES TO LAUNCH MEGA PENSION YOJANA 'PRADHAN MANTRI SHRAM-YOGI MAANDHAN' FOR UNORGANISED SECTOR WORKERS WITH MONTHLY INCOME UPTO Rs. 15,000; 10 CRORE LABOURERS AND WORKERS IN THE SECTOR TO BE BENEFITTED

New Delhi, February 01, 2019

Magha 12, 1940

The Government proposes to launch a mega pension yojana namely '**Pradhan Mantri Shram-Yogi Maandhan**' for the unorganised sector workers with monthly income upto Rs. 15,000. While presenting the Interim Budget 2019-20 in Parliament today, the Union Minister for Finance, Corporate Affairs, Railways and Coal, Shri Piyush Goyal said that half of India's GDP comes from the sweat and toil of 42 crore workers in the unorganised sector working as street vendors, rickshaw pullers, construction workers, rag pickers, agricultural workers, beedi workers, handloom, leather and in numerous other similar occupations. The Government must provide them comprehensive social security coverage for their old age. Therefore, in addition to the health coverage provided under 'Ayushman Bharat' and life & disability coverage provided under 'Pradhan Mantri Jeevan Jyoti Bima Yojana' and 'Pradhan Mantri Suraksha Bima Yojana', our Government proposes to launch a mega pension yojana namely '**Pradhan Mantri Shram-Yogi Maandhan**' for the unorganised sector workers with monthly income upto Rs. 15,000.

Shri Goyal said that this pension yojana shall provide them an assured monthly pension of Rs. 3,000 from the age of 60 years on a monthly contribution of a small affordable amount during their working age. An unorganised sector worker joining pension yojana at the age of 29 years will have to contribute only Rs. 100 per month till the age of 60 years. A worker joining the pension yojana at 18 years, will have to contribute as little as Rs. 55 per month only. The Government will deposit equal matching share in the pension account of the worker every month. It is expected that at least 10 crore labourers and workers in the unorganised sector will avail the benefit of '**Pradhan Mantri Shram-Yogi Maandhan**' within next five years making it one of the largest pension schemes of the world. A sum of Rs. 500 crore has been allocated for the Scheme. Additional funds will be provided as needed. The scheme will also be implemented from the current year.

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INTERIM BUDGET 2019-2020

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**HIGHEST EVER GROWTH OF 42% RECORDED IN MINIMUM WAGES OF
LABOURS DURING LAST 5 YEARS**

New Delhi, February 01, 2019

Magha 12, 1940

During the last 5 years, the minimum wages of labours of all classes have been increased by 42% which is the highest increase so far. While presenting the Interim Budget 2019-20 in Parliament today, the Union Minister for Finance, Corporate Affairs, Railways and Coal, Shri Piyush Goyal said that the high growth and formalisation of the economy has led to the expansion of employment opportunities as shown in EPFO membership, which has increased by nearly 2 crore in 2 years reflecting formalisation of the economy and job creations.

Shri Goyal said that the 7th Pay Commission recommendations were implemented and New Pension Scheme (NPS) has been liberalized. The Government's contribution in NPS had been increased 10% to 14%. The limit of gratuity payment has been increased from Rs. 10 lakh to Rs. 20 lakh. The limit of eligibility cover of ESIC has been increased from Rs. 15,000 per month to Rs. 21,000 per month. The minimum pension for all labours has been fixed at Rs. 1,000 per month. In case of the death of a labour during the service, the EPFO contribution has been

increased from Rs. 2.5 lakh to Rs. 6 lakh. The honorarium of all classes of labours under Anganwadi and Asha scheme has been increased by about 50%.

INTERIM BUDGET 2019-20

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**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

GOVERNMENT TAKES SEVERAL MEASURES TO STRENGTHEN MSMEs

GeM PLATFORM EXTENDED TO ALL CPSEs

**GOVERNMENT UNDERTAKINGS TO PROCURE A FIXED PROPORTION OF
MATERIALS FROM WOMEN OWNED SMEs**

**New Delhi, February 1, 2019
Magha 12, 1940**

The Government has taken several measures to strengthen the Medium, Small and Micro Enterprises (MSMEs). While a Scheme of sanctioning loans upto Rs. 1 crore in 59 minutes has been launched, GST-Registered SME units will get 2% interest rebate on incremental loan of Rs. 1 crore. While presenting the Interim Budget 2019-20 in Parliament today, the Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal said that 25% sourcing by all the Government Undertakings will now have to be from SMEs. Of this, the material to the extent of at least 3% will be sourced from women owned SMEs, he added.

Highlighting the achievements of GeM, Shri Piyush Goyal said that transactions of over Rs.17,500 crore have taken place, resulting in savings of 25-28% on an average. “Government e-Marketplace (GeM), created by our Government two years ago, has transformed public procurement by making it fully transparent, inclusive and efficient. MSMEs have an opportunity to sell their products through GeM”, the Finance Minister said. The GeM platform is now being extended to all CPSEs, he announced while presenting the Interim Budget.

Shri Piyush Goyal disclosed that the Government has recently assigned the subject of “promotion of internal trade including retail trading and welfare of traders, and their employees” to the Department of Industrial Policy and Promotion, which will now be renamed as the Department for Promotion of Industries and Internal Trade.

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INTERIM BUDGET 2019-20

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

GOVERNMENT UNVEILS VISION FOR THE NEXT DECADE

New Delhi, February 1, 2019
Magha 12, 1940

The Government has unveiled its vision for the next decade, listing thereby ten most important dimensions in 2030. “With this comprehensive ten-dimensional Vision, we will create an India where poverty, malnutrition, littering and illiteracy would be a matter of the past. India would be a modern, technology driven, high growth, equitable and transparent society.” said Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal while presenting the Interim Budget 2019-20 in Parliament today.

The Minister further said, “India is poised to become a five trillion dollar economy in the next five years and aspires to become 10 trillion dollar economy thereafter.”

The dimensions of Vision-2030 outlined by Shri Goyal are as follows-

1. To create physical and social infrastructure for ten trillion dollar economy and to provide ease of living.
2. Digital India led by the youths with innumerable start-ups and million of jobs.
3. To make India pollution free by focusing on Electrical Vehicles and renewables.
4. Rural industrailisation using modern technologies to generate massive employment.
5. Clean rivers, with safe drinking water to all Indians and efficient use of water in irrigation using micro-irrigation techniques.
6. Besides scaling up Sagarmala, India’s coastline and ocean waters will power development
7. Through our space programme – Gaganyaan, India becoming the launch-pad of satellites for the World
8. Self sufficiency in food production and producing food in the most organic way.
9. A healthy India by 2030 and a distress free health care and wellness system for all. Ayushman Bharat and women participation would be an important component in it.
10. Employees working with elected Government, transforming India into Minimum Government Maximum Governance nation.

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INTERIM BUDGET 2019-20

**PRESS INFORMTION BUREAU
GOVERNMENT OF INDIA**

**FM: INDIA NOW 6TH LARGEST ECONOMY IN THE WORLD WITH HIGH
GROWTH**

FISCAL DEFICIT DOWN TO 3.4%; AVERAGE INFLATION 4.6%

FDI OF USD 239 BN IN FIVE YEARS

BANKS RECOVER RS 3 LAKH CRORES IN OUTSTANDING LOANS

Under the leadership of the Prime Minister, Shri Narendra Modi, the country has witnessed its best phase of macro-economic stability, becoming the sixth largest economy in the world from being the 11th in the World in 2013-14. Presenting the Interim Budget for the year 2019-20 in Parliament today, the Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal said “India is the fastest growing major economy in the world” with an average GDP growth of 7.3% per annum, the highest ever achieved by any Government since economic reforms began in 1991. Shri Goyal said under the leadership of Prime Minister, Shri Narendra Modi, a clean, decisive and stable Government reversed the policy paralysis, laid foundation for sustainable growth and restored the image of the country.

New India by 2022

Shri Goyal said that a New India would celebrate its 75th Independence year in 2022 when every family would have a house with access to water, electricity and toilets; farmers income would have doubled; and the country would be free from terrorism, communalism, corruption and nepotism

Fiscal Deficit and Inflation down

Outlining the broad picture of the State of the Economy, Shri Goyal said the fiscal deficit has been brought down to 3.4% in 2018-19 Revised Estimates from the high of 5.8% in 2011-12 and 4.9 % in 2012-13. Average inflation has been brought down to 4.6% from the high of 10.1% during 2000-2014. In December 2018 inflation was 2.19% only. The Finance Minister said, the Current Account Deficit (CAD) is likely to be only 2.5% of GDP this year, against a high of 5.6% six years ago.

Shri Goyal said due to strong fundamentals and stable regulatory regime, the country attracted \$239 billion as Foreign Direct Investment (FDI) during the last five years. He cited Goods and Services Tax (GST) as a path breaking next generation structural tax reform undertaken by the Government.

Recovery of Bank Loans

Highlighting the Banking Reforms, Shri Goyal said the Insolvency and Bankruptcy Code has institutionalised a resolution-friendly mechanism and nearly Rs. 3 lakh crores has been recovered by Banks and creditors. He said high stressed non-performing assets (NPAs) amounted to Rs. 5.4 lakh crore in 2014. Since 2015, numerous Asset Quality Reviews and inspections were carried out, and the 4Rs approach of recognition, resolution, re-capitalisation and reforms has been followed. Highlighting the restoration of the health of the Public Sector Banks, the Finance Minister said that recapitalisation has been done with an investment of Rs. 2.6 lakh crore.

Steps against corruption

Listing out the measures undertaken by the Government to bring about a New Era of transparency in Real Estate Sector, the Finance Minister mentioned about The Real Estate (Regulation and Development) Act, 2016 (RERA) and Benami Transaction (Prohibition) Act. He said the Fugitive Economic Offenders Act, 2018 is helping to confiscate and dispose off the assets of economic offenders, who escape the jurisdiction of the country. He said the Government conducted transparent auction of natural resources including coal and spectrum.

Cleanliness

Highlighting the achievements of Swachhata Mission launched by the present government led by the Prime Minister Shri Narendra Modi, Shri Goyal said the country achieved nearly 98% rural sanitation coverage with as many as 5.45 lakh villages being declared open defecation free.

EWS Reservation

To ensure 10% reservation in educational institutions and Government jobs for economically weaker sections, the Government will provide for 25% extra seats i.e. around 2 lacs, while maintaining the existing reservation for SC/ST/Other Backward Classes.

Food grains for poor

To provide food grains at affordable prices to the poor and middle classes, the Finance Minister said about Rs 1,70,000 crore was spent in 2018-19. Rs 60,000 crore has been allocated for Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) in the Budget Estimate of 2019-20.

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INTERIM BUDGET 2019-20

PRESS INFORMATION BUREAU GOVERNMENT OF INDIA

**GST, THE BIGGEST TAXATION REFORM, LED TO INCREASE IN TAX BASE,
HIGHER COLLECTIONS AND EASE OF TRADE**

**RATES CONTINUOUSLY REDUCED PROVIDING RELIEF OF ABOUT R. 80,000
CRORE ANNUALLY TO CONSUMERS**

**MOST ITEMS OF DAILY USE OF POOR AND MIDDLE CLASS NOW IN THE 0% OR
5% TAX SLAB**

**AVERAGE GST COLLECTION IN THE CURRENT FINANCIAL YEAR STANDS AT
RS. 97,100 CRORE PER MONTH AS COMPARED TO RS. 89,700 CRORE PER
MONTH IN THE FIRST YEAR**

**GST COUNCIL TO APPOINT A GROUP OF MINISTERS TO EXAMINE AND MAKE
RECOMMENDATIONS TO REDUCE GST BURDEN ON HOME BUYERS**

New Delhi: February 1, 2019
Magha 12, 1940

The Goods and Services Tax (GST) reforms has resulted in increased tax base, higher collections and ease of trade. While presenting the Interim Budget 2019-20 in Parliament today, the Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal said “The Goods and Services Tax (GST) reforms lingered on during the previous Government for almost a decade. Our Government implemented the GST, which is undoubtedly the biggest taxation reform undertaken since Independence.”

Seventeen different taxes levied by the Central and State/UT Governments with cascading effect of tax on tax, were consolidated into one GST. India became a common market. GST has resulted in increased tax base, higher collections and ease of doing business. This will reduce the

interface between the tax payers and the Government for day-to-day operations and assessments. The Minister said that now returns are fully online and e-way bill system is in place. Inter-state movements have become faster, more efficient, and hassle free with no Entry Tax, check posts, and truck queues among others.

The Finance Minister, Shri Goyal said, "The high taxation levied on multiple commodities in the pre-GST regime has been rationalised and the burden on the consumer, especially the poor and the middle class, has been significantly reduced." The GST Council, comprising the Centre and States/UTs, finalised the GST rates collectively mostly lower than pre-GST rates. Since then, GST has been continuously reduced providing relief of about Rs. 80,000 crore annually to consumers. Most items of daily use of the poor and middle class are now in the 0% or 5% tax slab. Cinema goers who were subjected to multiple taxes up to 50% are mostly paying much lower tax at 12% now.

The Finance Minister, Shri Goyal said that our Government wants the GST burden on home buyers to be reduced and accordingly we have moved the GST Council to appoint a Group of Ministers to examine and make recommendations in this regard at the earliest.

Shri Goyal said that GST aims to benefit small traders, manufacturers and service providers. Exemptions from GST for small businesses has been doubled from Rs 20 lakh to Rs 40 lakh. Further, small businesses having turnover up to Rs. 1.5 crore have been given an attractive composition scheme wherein they pay only 1% flat rate and have to file one annual return only. Similarly, small service providers with turnover upto Rs. 50 lakhs can now opt for composition scheme and pay GST at 6% instead of 18%. More than 35 lakh small traders, manufacturers and service providers will benefit from these trader friendly measures. Soon, businesses comprising over 90% of GST payers will be allowed to file quarterly return, the Minister added.

The Finance Minister asserted that in spite of such major rate reductions and relaxations, revenue trends are encouraging. He said, "The average monthly tax collection in the current year is Rs. 97,100 crore per month as compared to Rs. 89,700 crore per month in the first year. The State revenues are improving with guaranteed 14% annual revenue increase for the first five years."

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INTERIM BUDGET 2019-20

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**TAX COLLECTIONS INCREASED FROM RS 6.38 LAKH CRORE IN YEAR 2013-14
TO ALMOST RS 12 LAKH CRORE THIS YEAR**

**80% GROWTH IN TAX BASE; NUMBER OF RETURNS FILED INCREASED FROM
3.79 CRORE TO 6.85
CRORE**

**WITHIN THE NEXT 2 YEARS, ALMOST ALL VERIFICATION AND ASSESSMENT
OF RETURNS SELECTED FOR SCRUTINY TO BE DONE ELECTRONICALLY**

New Delhi, February 01, 2019

Magha 12, 1940

The Government has reduced tax rates, more for the common man and middle class, and made the interface with the tax department much simpler and largely faceless. Due to this, the tax collections increased significantly from Rs 6.38 lakh crore in 2013-14 to almost Rs 12 lakh crore this year. The number of returns filed have also increased from 3.79 crore to 6.85 crore showing 80% growth in tax base.

While presenting the Interim Budget 2019-20 in Parliament today the Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal said, "I thank the honest taxpayers of India for reposing faith in our Government. Let me assure them that we have used their contribution to serve the poor and create better infrastructure."

The Income Tax Department now functions online. Returns, assessments, refunds and queries are all undertaken online. Last year, 99.54% of the income-tax returns were accepted as they were filed. Shri Piyush Goyal said that the Government has now approved a path breaking, technology intensive project to transform the Income-tax Department into a more assessee-friendly one. All returns will be processed in twenty-four hours and refunds issued simultaneously."

Within the next two years, almost all verification and assessment of returns selected for scrutiny will be done electronically through anonymised back office, manned by tax experts and officials, without any personal interface between taxpayers and tax officers, he added.

The Minister said that reducing the tax burden on middle class has always been our priority ever since the Government took over in 2014. The Government increased the basic exemption limit from Rs 2 lakh to Rs 2.5 Lakh and gave tax rebate so that no tax was payable by persons having income up to Rs 3 lakh. The Government also reduced the tax rate from 10% to 5% for the tax slab of Rs 2.5 lakh to Rs 5 lakh and introduced Standard Deduction of Rs 40,000 for the salaried class. Deduction of savings under section 80C was increased from Rs 1 lakh to Rs 1.5 lakh. Deduction of interest for self-occupied house property was raised from Rs 1.5 lakh to Rs 2 lakh.

Special benefits and incentives were also given to small businesses and startups. Overall compliance processes were simplified. Threshold limit for presumptive taxation of business was raised from Rs 1 crore to Rs 2 crore. The benefit of presumptive taxation was extended for the first time to small professionals fixing threshold limit at Rs 50 lakh. In order to promote a less cash economy, the presumptive profit rate has been reduced from 8% to 6%. The tax rate for companies with turnover of up to Rs 250 crore, covering almost 99% of the companies, was reduced to 25% which was also applicable to new manufacturing companies without any turnover limits.

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INTERIM BUDGET 2019-20

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**RATIONALIZATION OF CUSTOMS DUTY AND PROCEDURES TO GIVE BOOST
TO “MAKE IN INDIA” INITIATIVE**

RFID TECHNOLOGY TO BE USED TO IMPROVE EXPORT LOGISTICS

New Delhi, February 01, 2019

Magha 12, 1940

The Government has undertaken rationalization of customs duties and procedures to promote the “Make in India” initiative.

While presenting the Interim Budget 2019-20 in Parliament today, the Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal said, “The Government has abolished duties on 36 capital goods. A revised system of importing duty-free capital goods and inputs for manufacture and export has been introduced, along with introduction of single point of approval under Section 65 of the Customs Act.

Indian Customs is introducing full and comprehensive digitalization of export/import transactions and leveraging RFID technology to improve export logistics, the Minister added.

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INTERIM BUDGET 2019-20

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**ANTI-BLACK MONEY MEASURES BROUGHT UNDISCLOSED INCOME OF
ABOUT RS 1.3 LAKH CRORE TO TAX**

**RS 6,900 CRORE WORTH BENAMI ASSETS AND RS 1600 CRORE WORTH
FOREIGN ASSETS ATTACHED**

18% GROWTH IN DIRECT TAX COLLECTION IN FY 2017-18

**TAX BASE INCREASED BY 1.06 CRORE PEOPLE FILING ITR FOR 1ST TIME
MAINLY ON ACCOUNT OF DEMONETIZATION**

New Delhi, February 01, 2019
Magha 12, 1940

The anti-black money measures taken by the Government during the last four and half years in the form of Black Money Law, the Fugitive Criminal Offenders Act, and Demonetisation, have brought undisclosed income of about Rs 1,30,000 crore to tax. These measures have also led to seizure and attachment of assets worth approximately Rs 50,000 crore, and compelled holders of large cash currency to disclose their source of earnings.

While presenting the Interim Budget 2019-20 in Parliament today the Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal said, "Our Government is committed to eliminating the ills of black money from our country."

During this period, Benami assets worth Rs 6,900 crore and foreign assets worth Rs 1,600 crore have been attached. As many as 3,38,000 shell companies have been detected and de-registered, and their directors disqualified.

The Minister said that there is 18% growth in direct tax collection in 2017-18 and increase in tax base by as many as 1.06 crore people filing income tax returns for the first time in FY 2017-18 is mainly on account of demonetization.

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**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

ONE LAKH VILLAGES TO GO DIGITAL OVER NEXT FIVE YEARS

**JAM-DBT – GAME CHANGERS SINCE BANK NATIONALISATION HALF
CENTURY AGO**

**34 CRORE NEW BANK ACCOUNTS IN LAST FIVE YEARS UNDER JAN DHAN;
AADHAAR REACH NEAR UNIVERSAL**

**SINGLE WINDOW CLEARANCE FOR FILM SHOOT, AVAILABLE TO
FOREIGNERS, TO BE EXTENDED TO INDIAN FILMMAKERS
CINEMATOGRAPH ACT TO BE AMENDED TO CHECK PIRACY**

India having emerged as the world leader in the consumption of mobile data, the Government now aims to widen its impact by reaching out to the interior and rural areas. While presenting the Interim Budget 2019-20 in Parliament today, the Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal said the Government will make one lakh villages into Digital Villages over next five years. This, he said, will be achieved by expanding the Common Service Centres (CSCs).

“The Common Service Centres are expanding their services and also creating digital infrastructure in the villages, including connectivity, to convert the villages into Digital Villages,” said Shri Piyush Goyal. “More than 3 lakh Common Service Centres (CSCs) employing about 12 lakh people, are digitally delivering several services to the citizens,” he added.

The Finance Minister said mobile tariff in India is now possibly the lowest in the world, catapulting India as the world leader in the consumption of mobile data.

“Monthly consumption of mobile data increased by over 50 times in the last five years. The cost of data and voice calls in India is now possibly the lowest in the world.”

Shri Piyush Goyal said the ‘Make in India’ programme has seen India emerging as the new destination for mobile phone manufacturing industry. “Today, under Make in India, mobile and parts manufacturing companies have increased from 2 to more than 268 providing huge job opportunities,” he added.

JAM-DBT, the next big game changer since Bank Nationalisation

The Finance Minister termed the Jan Dhan-Aadhaar-Mobile (JAM) and Direct Benefit Transfer as game changers.

“Bank nationalisation was first done 50 years ago, but a large part of the country was still left out of the economic mainstream with no access to formal banking. In the last five years, nearly 34 crore Jan Dhan bank accounts were opened,” said Shri Piyush Goyal.

The Finance Minister said Aadhaar has ensured better targeted subsidies.

“Aadhaar is now near universally implemented. This has helped ensure the poor and middle class receive the benefits of Government schemes directly in their bank accounts by eliminating middlemen,” he said.

Single window clearance for film shoot extended to Indian filmmakers

Recognising India’s Entertainment Industry as a major job sector, the Finance Minister declared extension of single window clearance for film shoot to Indian filmmakers. “Single window clearance for ease of shooting films, available only to foreigners, is now going to be made available to Indian filmmakers as well,” said Shri Piyush Goyal.

The Finance Minister also announced other measures to ease filmmaking and check piracy. “Regulatory provisions will rely more on self-declaration. We will also introduce anti-camcording provisions in the Cinematograph Act to control the menace of piracy,” he said.

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

DEFENCE BUDGET HIKED TO Rs. 3,05,296 CRORE

New Delhi, February 1, 2019

Magha 12, 1940

Rs. 3,05,296 crore have been provided in the Budget Estimates for 2019-20, compared to Rs. 2,82,733 crore provided in 2018-19 Budget Estimates. The figures were revised to Rs. 2,85,423 crore in the Revised Estimates of 2018-19. While presenting the Interim Budget 2019-20 in Parliament today the Union Minister for Finance, Corporate Affairs, Railways and Coal Sh. Piyush Goyal said “Our Defence Budget will be crossing Rs.3,00,000 crore for the first time in 2019-20. For securing our borders and to maintain preparedness of the highest order, if necessary, additional funds would be provided.”

On the issue of strengthening Defence and National Security, the Interim Budget 2019-20 states that our soldiers protect our borders in tough conditions and they are our pride and honour. The Finance Minister Sh. Goyal said that due care has been taken of their honour. He said that the issue of One Rank One Pension (OROP) which was pending for the last forty years has been resolved. He said “The previous Governments announced it in three budgets but sanctioned a mere Rs.500 crore in 2014-15 Interim Budget; in contrast we have already disbursed over Rs.35,000 crore after implementing the Scheme in its' true spirit. The Government also announced substantial hike in the Military Service Pay (MSP) of all service personnel and special allowances given to Naval and Air Force personnel deployed in high risk duties.”

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**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

GOVERNMENT ALLOCATES Rs.64,587 CRORE FOR RAILWAYS IN 2019-20

**INFRA ALLOCATION FOR NORTH EASTERN AREAS INCREASED BY 21% TO
Rs. 58,166 CRORE IN 2019-20**

New Delhi, February 1, 2019

Magha 12, 1940

In the Interim Budget 2019-20, the Railways has been allocated Rs.64,587 crore. The Railways' overall capital expenditure programme is of Rs.1,58,658 crore. This was stated by the

Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal, while presenting the Interim Budget 2019-20 in Parliament today.

Shri Piyush Goyal said - “Indian Railways has experienced the safest year in its history as all Unmanned Level Crossings on broad gauge network have been eliminated”.

Vande Bharat Express:

Introduction of the first indigenously developed and manufactured semi high-speed "Vande Bharat Express" will give the Indian passengers world class experience with speed, service and safety. This major leap in wholly developed technology by our engineers will give an impetus to the Make in India programme and create jobs.

The Finance Minister stated that “infrastructure is the backbone of any nation’s development and quality of life. Whether it is highways or railways or airways or even digi-ways, we have gone beyond incremental growth to attain transformative achievements.”

INTERIM BUDGET 2019-20

Infrastructure: Strengthening the Backbone

Number of operational airports crossed 100

Domestic passenger traffic has doubled during the last five years

India has become fastest highway developer in the world- 27 kms each day

Projects stuck for decades have been completed

Container freight movement has started on Inland waterways

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Infra in North East Region:

The number of operational airports has crossed 100 with the commissioning of the Pakyong airport in Sikkim. Domestic passenger traffic has doubled during the last five years leading to large number of jobs being created also. Today, India is the fastest highway developer in the world with 27 kms of highways built each day. Projects stuck for decades like the Eastern Peripheral Highway around Delhi or the Bogibeel rail-cum-road bridge in Assam and Arunachal Pradesh have been completed. The flagship programme of Sagarmala along the coastal areas of the country will develop ports for faster handling of import and export cargo. For the first time, container freight movement has started on inland waterways from Kolkata to Varanasi. Our Government will introduce container cargo movement to the North East as well, by improving the navigation capacity of the Brahmaputra river.

The Finance Minister announced that the people of North East have received significant benefits of infrastructure development in this Interim Budget. Arunachal Pradesh came on the air map recently and Meghalaya, Tripura and Mizoram have come on India's rail map for the first time. Allocation for the North Eastern Areas is being proposed to be increased by 21% to ` Rs.58,166 crore in 2019-20 BE over 2018-19 BE.

Boost to Renewable Energy:

The Finance Minister “while presenting the Interim Budget stated that India provided leadership to the global effort to address the problem of climate change. Our commitment to promote renewable energy is reflected in setting-up the International Solar Alliance, the first treaty based international inter-governmental organisation headquartered in India. India's installed solar generation capacity has grown over ten times in last five years. This sector is now creating lakhs of new age jobs.”

India's import dependence on crude oil and natural gas has been a source of big concern to our Government. While we have taken a large number of measures to moderate the increasing demand through usage of bio fuel and alternate technologies, urgent action is needed to increase hydrocarbon production to reduce imports. A high level Inter-Ministerial Committee, constituted by our Government, has made several specific recommendations, including transforming the system of bidding for exploration, changing from revenue sharing to exploration programme for Category II and III basins. The Government is in the process of implementing these recommendations, the Minister said.

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INTERIM BUDGET 2019-20

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PRESS INFORMATION BUREAU GOVERNMENT OF INDIA

RS. 1330 CRORE PROVIDED IN THE INTERIM BUDGET 2019-20 FOR THE MISSION FOR PROTECTION AND EMPOWERMENT FOR WOMEN

**New Delhi, February 1, 2019
Magha 12, 1940**

An amount of Rs.1330 Crore has been provided in the Interim Budget for 2019-20 for the Mission for Protection and Empowerment for Women. This is an increase of Rs. 174 Crore over the Revised Estimates of 2018-19 for the Mission.

While taking several welfare initiatives for women, the emphasis of the Government has been to move from ‘women's development’ to ‘women led development’ during the last 4.5 years. While presenting the Interim Budget 2019-20 in Parliament today, the Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal said that the Government embarked upon the programme to deliver 8 crore free LPG connections under the Ujjawala Yojana. 6 crores connections have already been given and the remaining will get free gas connections by next year. “Ujjwala is a remarkable success story of our Government programme, defined by a bold yet practical Vision of a responsible and compassionate leadership”, the Finance Minister said.

INTERIM BUDGET 2019-20

WOMEN'S DEVELOPMENT TO WOMEN LED DEVELOPMENT

Securing health of every homemaker - over **6 crore free LPG** connections given under Ujjwala Yojana

More than **70%** of beneficiaries of Pradhan Mantri MUDRA Yojana are women

Benefits of **Maternity leave of 26 weeks** and Pradhan Mantri Matru Vandana Yojana for pregnant women for financial empowerment of women by increased participation in work

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Shri Piyush Goyal further added that More than 70% of the beneficiaries of Pradhan Mantri MUDRA Yojana are women who are getting affordable and collateral-free loans to start their own businesses.

Highlighting the benefits of Maternity leave of 26 weeks and Pradhan Mantri Matru Vandana Yojana for pregnant women, the Finance Minister said that these initiatives have provided financial support to women while empowering them to participate in work.

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INTERIM BUDGET 2019-2020

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

A COMMITTEE UNDER NITI AAYOG TO BE SET -UP TO COMPLETE TASK OF IDENTIFYING DE-NOTIFIED, NOMADIC AND SEMI-NOMADIC COMMUNITIES NOT YET FORMALLY CLASSIFIED

New Delhi, February 01, 2019

Magha 12, 1940

A Committee under NITI Aayog will be set-up to complete the task of identifying De-notified, Nomadic and Semi-Nomadic communities not yet formally classified. While presenting the Interim Budget 2019-20 in Parliament today, the Union Minister for Finance, Corporate Affairs, Railways and Coal, Shri Piyush Goyal said that the Government will also set-up a Welfare Development Board under the Ministry of Social Justice and Empowerment specifically for the purpose of implementing welfare and development programmes for De-notified, Nomadic and Semi-Nomadic communities. The Board shall ensure that special strategies are designed and implemented to serve these hard to-reach communities.

Shri Goyal said that the Government is committed to reach the most deprived citizens of this country. To this end, the condition of the De-notified, Nomadic and Semi-Nomadic communities merits special attention. These communities are hard to reach, less visible, and therefore, frequently left-out. The Renke Commission and the Idate Commission have done commendable work to identify and list these communities.

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INTERIM BUDGET 2019-2020

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**15.56 CRORE LOANS AMOUNTING TO Rs. 7,23,000 CRORE DISBURSED UNDER
MUDRA YOJANA**

**GOVERNMENT ENVISAGES NATIONAL PROGRAMME ON 'ARTIFICIAL
INTELLIGENCE'**

New Delhi, February 01, 2019

Magha 12, 1940

Under MUDRA Yojana, 15.56 crore loans have been disbursed amounting to Rs. 7,23,000 crore. While presenting the Interim Budget 2019-20 in Parliament today, the Union Minister for Finance, Corporate Affairs, Railways and Coal, Shri Piyush Goyal said that India is amongst the most youthful nations in the world. Through Pradhan Mantri Kaushal Vikas Yojana, over 1 crore youth are being trained to help them earn a livelihood. Youth power has been harnessed through Self-employment Schemes including MUDRA, Start-up India and Stand-up India. With job seekers becoming job creators, India has become the world's second largest start-up hub. The Government is proud of the hard work and innovative ideas of our youth.

Shri Goyal said that in order to take the benefits of Artificial Intelligence and related technologies to the people, a National Programme on 'Artificial Intelligence' has been envisaged by the Government. This would be catalysed by the establishment of the National Centre on Artificial Intelligence as a hub along with Centres of Excellence. Nine priority areas have been identified. A National Artificial Intelligence portal will also be developed soon.

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INTERIM BUDGET 2019-20

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**FM: INDIA NOW 6TH LARGEST ECONOMY IN THE WORLD WITH HIGH
GROWTH**

FISCAL DEFICIT DOWN TO 3.4%; AVERAGE INFLATION 4.6%

FDI OF USD 239 BN IN FIVE YEARS

BANKS RECOVER RS 3 LAKH CRORES IN OUTSTANDING LOANS

New Delhi, February 1, 2019

Magha 12, 1940

Under the leadership of the Prime Minister, Shri Narendra Modi, the country has witnessed its best phase of macro-economic stability, becoming the sixth largest economy in the world from being the 11th in the World in 2013-14. Presenting the Interim Budget for the year 2019-20 in Parliament today, the Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal said “India is the fastest growing major economy in the world” with an average GDP growth of 7.3% per annum, the highest ever achieved by any Government since economic reforms began in 1991. Shri Goyal said under the leadership of Prime Minister, Shri Narendra Modi, a clean, decisive and stable Government reversed the policy paralysis, laid foundation for sustainable growth and restored the image of the country.

New India by 2022

Shri Goyal said that a New India would celebrate its 75th Independence year in 2022 when every family would have a house with access to water, electricity and toilets; farmers income would have doubled; and the country would be free from terrorism, communalism, corruption and nepotism

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Shri Goyal said due to strong fundamentals and stable regulatory regime, the country attracted \$239 billion as Foreign Direct Investment (FDI) during the last five years. He cited Goods and Services Tax (GST) as a path breaking next generation structural tax reform undertaken by the Government.

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assets of economic offenders, who escape the jurisdiction of the country. He said the Government conducted transparent auction of natural resources including coal and spectrum.

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