

Highlights of Budget – 2017-2018

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- **GST** - No changes in service tax & excise duty as GST draft will be launching soon
- **Fiscal Deficit** - Seen at 3.2% (17-18) & 3% (18-19)
- **Current Account Deficit** - 0.3% (16-17) 1st Half
- **FDI Investments** - 1.45 Lakh Crores (16-17) 1st Half
- **Direct Tax** - Tax to GDP Ratio is very low
- Income upto 2.5 Lakhs - Nil Tax
- Income above 2.51 Lakhs to 5 Lakhs - Reduces to 5% Tax from 10%
- Income above 50 Lakhs to 1 Crore - 10% surcharge
- **Farmer** - Double their income in 5 years
- **Agriculture** - 10 Lac Crores credit
- **MNREGA** - Allocation 48,000 Crores
- **PM Gram Sadak Yojna** - Allocation 19,000 Crores
- **Sr. Citizen** - 8% guaranteed pension for 10yrs by LIC of India scheme
- **Rail Budget** - 1.31 Lakh Crores, New Railway Line of 3500 kms, No service charge on IRCTC Ticket booking
- **Highway** - 67,000 Crores for National Highways
- **Disinvestment** - Continue through ETF's and timely disinvestments of PSU's,
- Target 72500 Crores
- **Banking** - 10,000 Crores to PSU banks for Recapitalisation, Double landing targets to Bank 2.44 Lac Crores, 2.44 Lac Crores under mudra scheme
- **Total Expenditure** - Estimated at 21.47 Lac Crores
- **Defence Expenditure** - 2.74 Lakh Crores excluding Pension
- **Long Term Capital Gain** - For immovable property reduced to 2yrs from 3yrs
- **Income Tax** - Companies turnover less than 50 Crores will pay 5% less tax, Effective rate 25%
- **Cash Transaction** - No transaction over 3 lacs will be permitted in cash
- **Infra** - Insurance company has to invest 25% in Infra bonds