

# Interim Budget Politics - Somewhat good and somewhat not

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The Interim Budget 2019-2020 is a political budget in view of ensuing elections. *Sab ka saath sab ka vikas is sab ko thoda thoda do and sab se vote lo.* A good vote bank policy. NDA is

expert in this ideology. There is nothing wrong in it. After all it is political game-Budget! As the Budget speech praising the so-called achievements of NDA unnecessary were part of it.

Are BJP leaders following footsteps of Congress? If not, why in his Speech Finance Minister Mr. Piyush Goyal said that "Under the visionary leadership of Hon'ble Prime Minister Shri Narendra Modi.... - that recall our Ex-Finance Minister Man Mohan Singh used to say Madam Sonia Gandhi *ne kaha hai*....

The Finance Minister said in his speech that "Inflation is a hidden and unfair tax on the poor and the middle class. Then why not link all figures -amounts of deductions and exemptions etc under the Income Tax Act with inflation index as in the last budget it was done for MPs salaries, perks etc.

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To give full benefits and easy life to small income holders instead of rebate, the basic exemption up to Rs, 5 Lakhs is much needed. Also, individuals having taxable income of Rs. 5 lakhs should not be required to file their income tax returns. By doing so the department will save its cost and would require lesser of staff and can concentrate on big tax payers. Factually, big tax payers give substantial tax revenue only.




Senior citizens are ignored-no separate benefit is given to them. Their income tax exemption limit should have been raised from Rs. 3 lakhs to Rs. 10 lakhs removing Super Senior Citizens class of 80 years or more. Abolishing Form 15 H for Non-Deduction of Tax, the TDS provisions must be done away for Senior Citizens.


Surcharge must be merged with income tax rates for simplification purposes.

The increase in TDS threshold limit on interest earned on bank/post office deposits is being raised from Rs. 10,000 to Rs. 40,000 is welcome. Refund of huge amounts are resulted every year because of high TDS amounts. To reduce burden of claiming Refunds on account of excessive TDS, it would be better if TDS limits are further raised at all levels. That would save departments time and cost too.


It is provided in the budget that Small farmers will be provided direct income support at the rate of Rs. 6,000 per year. In fact, no person should be made



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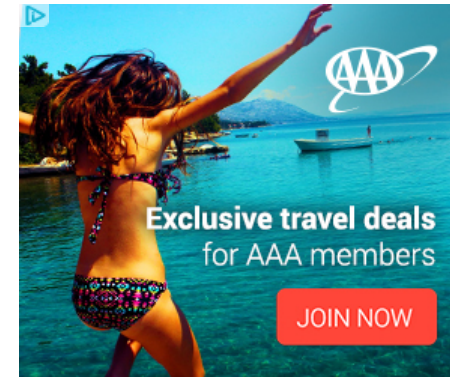
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financially dependent, instead help them in making a reasonable living. Give all the help that the poor farmers need to stand on their own. The fertilisers and seeds etc must be provided at nominal rates to them. Some percentage of crop can be purchased directly by the government from farmers at reasonably good price for marketing and distribution. But political stunts are not good either for the country or the poor farmers in the long run. How long can the poor farmers remain dependent on the government?

Bollywood effects every person so rightly Single window clearance for ease of shooting films, and introduction of anti-camcording provisions in the Cinematograph Act to control the menace of piracy are welcome

Goods and Services Tax (GST) must have real principle behind it -one tax one rate for all the Acts merged into it by abolishing those Acts like VAT and Excise etc. The plea of the government that luxury items cannot have same rate as of necessities-hold no good as necessities of life goods must be exempted in toto. The common men paying GST and income tax is not justified. Politically it seems that it is the duty of every citizen to pay tax even if he cannot meet both ends. No doubt when one pays income tax, he feels like a rich person. After all, taxes are meant to be paid by the rich, never by the poor. Politicians have converted a poor person into rich. What more does a poor person need?

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