

Key Highlights of interim Budget 2019



Interim Budget Highlights - 2019

Direct Tax:-

1. Tax Rebate on total income up to 5,00,000/- (Section 87A).
2. Standard deduction for salaried increased from 40,000 to 50,000.
3. Notional rent not payable on holding up to 2 House properties.
4. TDS threshold on bank & Po deposits (194A) is increased from 10,000 to 40,000.
5. TDS threshold on rent raised (194I) raised from 1,80,000 to 2,40,000.
6. Benefit on purchase of new residential house under section 54 is now available on 2 properties up to a capital gain of 2 crores.
7. Notional rent on unsold inventories of builder is now exempt up to 2 years.
8. Tax assessment will be done electronically with in 2 years.
9. Income Tax will be processed in just 24 Hours.
10. Benefit of Section 80IB has been increased to one more year i.e. 2020.
11. Tax free Gratuity limit {Section 10(10)} raised to 30 lakhs from 10 lakhs.

Indirect taxes:-

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1. Recommendation to GST council on reducing GST rates on real state.
2. Customs duty has been abolished from 36 Capital goods.
3. Minimum 14% revenue from GST shall be paid by central government to different State governments.

General Highlights:-

1. 6,000 p.a. has to be given to every farmer having up to 2 hectares of land from September 2018 onwards. Amount will be given in 3 installments.
2. 1.7 lakh crores contributed in food for all scheme.
3. PM Kisan Yojna has been approved now.
4. 22nd AIIMS has to be opened in Haryana.
5. National Kamdhenu ayog for cows. 750 crores for National gokul Mission.
6. subvention of interest of @2% p.a. for farmers pursuing animal husbandry and fisheries.
7. Interest subvention of 2 % for farmers affected by natural calamities .
8. 3% Interest waiver on crop loan on timely payment.
9. 2% Interesr relief for MSME GST registered persons.
10. Pradhan Mntri Shram Yogi Mandhan- Unorganised sector workers to get Rs 3,000 postretirement.
11. 26 weeks paid maternity leave with a monetary wage limit of 15000.



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on 04 February 2019



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