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INTERACTIVE UNION BUDGET 2020-21



Budget Articles

Budget News/
Updates

Budget 2020-2021

- Key to Budget Documents [📄](#)
- Budget Highlights (Key Features)
- Budget Speech



Will scrapping of DDT, encounter Investors or Indian Economy?

Will scrapping of DDT, encounter Investors or Indian Economy?

[Full Article](#)

- NBFC Sector and Budget 2020
- Comparative analysis on budget 2020 for Salaried Individual
- Key aspects of Budget 2020
- What is Taxpayer's Charter?

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Budget Discussions



Direct Tax Vivad Se Vishwas Bill, 2020

Download attached below the new settlement scheme Vivas se Vishwas bill tabled in the Parliament.

[Full News](#)

- De-criminalisation of penalties for Companies Law breaches
- CBDT's clarification on TDS provisions on mutual fund dividend
- ICAI invites suggestions on tax proposals of Union Budget 2020-21
- Clarification on new taxability provision pertaining to residence in India

- Budget at a Glance
- Annual Financial Statement
- Finance Bill
- Memorandum
- Receipt Budget
- Expenditure Budget
- Customs Notifications
- The Macro Economic Framework Statement
- Medium Term Fiscal Policy cum Fiscal Policy Strategy Statement
- Output Outcome Framework 2020-2021
- Implementation of Budget Announcements 2019-2020

Live Budget Commentary

[Tweets about #budget](#) OR [#CAbudget](#) OR [#Budget2019](#) OR [#UnionBudget2019](#)

Budget Files

- Live Updates and discussion on Union Budget 2020
- Chartered Accountant
- Pre Budget Expectations
- Great financial opportunity for this year
- Chargeability of Int on ITC
- Certification Courses
- Important highlights of budget 2019
- Post Budget Interactive Session: Implications of Union Budget 2019-20
- 5 Trillion Economy
- New tax rates for trusts/aop etc..

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Budget Poll

Which of these direct tax reforms are you most satisfied with?

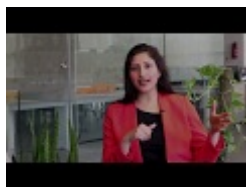
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Live Budget Speech



Budget Videos



Direct Tax expectations from Union Budget 2020

What is economic survey?

- Analysis of the ICAI pertaining to tax proposals of Union budget-2020-21

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- Recent TDS and TCS Amendments (Finance Bill, 2020)
- Expectations of Major Relief in Personal Taxation Belied/ Vivad Se Vishwas Scheme
- Excel Utility to Compare Income Tax as per Old and New Regime as per Budget 2020
- An Analysis of The Direct Tax Vivad Se Vishwas Act, 2020
- A comprehensive analysis of the budget for NGOs
- Budget 2020-21 Direct Tax Proposals
- Budget Highlights 2020
- The Direct Tax Vivad Se Vishwas Bill, 2020
- Budget 2020-21 Highlights
- Budget 2020 Key Indirect Tax Proposals

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New income tax rate

Revised DDT model

Audit turnover for MSMEs

None

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TDS
Proposals -
Practical
Difficulties
and
Suggestions

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FAQ on Union Budget 2020-2021

What is a Union budget?

A Union Budget is an annual report prepared by the Government, whereby it lays down the plan for government's revenue and expenditures.

What is an Interim Budget?

At the end of the 5-year term of the ruling party when the central elections will be held, a budget is presented by the operating Government for the period applicable till the new government takes over. Since this budget is prepared for a short duration and it will be followed by a fresh new budget by the party who forms the government after the elections, it is called the Interim budget.

Who prepares the budget?

The Budget is prepared by Budget Division, The Department of Economic Affairs, and the Ministry of Finance.

Why is Budget so important?

In Budget, the Government proposes various changes in the tax rates, rebates, grants etc. These changes have a direct impact on an individual.

What are pre-budget expectations?

Before the budget is announced, various autonomous bodies, economists, industrialists etc. who represent the industry, trade, and commerce share the mass problems and solutions in the form of pre-budget expectations.

When is the Budget announced?

The Budget is prepared annually. It is for a period starting from 1st April to 31st March. The Budget is usually announced in the first week of February.

Who presents the Budget?

The Budget is usually presented by the Finance Minister of India.

What is a pre memorandum Budget?

A Pre memorandum Budget is a detailed document where the expectations from the budget are precisely mentioned.

What is a rail Budget?

A Rail Budget is the projected revenue and expenditures pertaining to railways only. Earlier, it was presented separately, but Mr Arun Jaitley had changed this practice and now the Rail Budget is presented along with the Union Budget.

Who announces the rail Budget?

The Rail Budget is announced by the Finance Minister of India.

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