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## MENU

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***Overall Theme: Focus on employment, skilling, MSMEs, and the middle class.***

## ***Tax Reforms:***

- Revision in Tax Slabs: The tax structure under the new regime is revised, potentially saving taxpayers ₹17,500.

## ***New Tax Rates:***

- 0-3 lakh: 0% tax
  - 3-7 lakh: 5% tax
  - 7-10 lakh: 10% tax
  - 10-12 lakh: 15% tax
  - 12-15 lakh: 20% tax
  - 15 lakh & above: 30% tax
- 
- Standard Deduction Increase: Standard deduction on the new tax regime is increased from ₹30,000 to ₹75,000.

- Standard deduction is a fixed amount of money that you can subtract from your taxable income in certain tax regimes.

## ***Capital Gains Tax Changes:***

- Short-term capital gains tax on specified financial assets increases from 15% to 20%.
- Long-term capital gains tax on all assets increases to 12.5% from 10%.
- Exemption limit on capital gains for certain financial assets increases from ₹1 lakh to ₹1.25 lakh annually.
- Angel tax abolished to support startups and innovation.
- Fiscal Deficit: FY25 fiscal deficit projected at 4.9% of GDP, aiming for a further reduction below 4.5% next year.

***{Capital Gains Tax is a tax you pay on the profit you make when you sell an asset, like stocks, real estate, or even cryptocurrencies (in some countries).}***

## ***Expenditure and Receipts:***

- Expenditure for FY25 projected at ₹48.21 trillion.
- Receipts for FY25 projected at ₹32.07 trillion.
- Fiscal deficit estimated at 4.9% of GDP.

## ***Customs Duty Reductions:***

- Gold, silver, and platinum duties reduced.
- Lithium, copper, and cobalt exempted from customs duty.
- Duty reductions on solar cell and panel manufacturing, spandex yarn, connectors, and oxygen-fused copper.

***{Customs duty is a tax levied by a government on goods that are brought into or taken out of the country. It's like a tollbooth for international trade.}***

## ***Duty Cuts on Medicines and Mobile Phones:***

- Customs duty fully exempted on three additional cancer medicines.
- Duty on mobile devices and accessories reduced to 15%.
- Increased customs duty on plastic products.

## ***Budget Allocations:***

- Funds allocated for social and infrastructure development in Andhra Pradesh and Bihar.

- ₹10 trillion allocated for providing 1 crore houses to the urban poor and middle class.

## ***Agriculture and Allied Sectors:***

- Comprehensive review of agriculture research setup to raise productivity and develop climate-resilient varieties.
- Initiatives for natural farming, supporting 1 crore farmers with certification and branding.
- Shrimp production and export facilitated through NABARD.
- New 109 high-yielding and climate-resilient varieties of 32 field and horticulture crops will be released for cultivation by farmers.
- 10,000 need-based bio-input resource centres will be established.

## ***Financial Initiatives:***

- Mudra loan limit increased from ₹10 lakh to ₹20 lakh for previous borrowers.
- Financial support for higher education loans up to ₹10 lakhs in domestic institutions.

## ***Employment and Skilling:***

- Five schemes to focus on 4.1 crore youth over 5



- years, with a central outlay of ₹2 lakh crore.
- Comprehensive internship scheme for 1 crore youth in top companies.
  - Employment-linked incentives and women-specific skilling programs.

## ***MSME and Manufacturing Support:***

- Special attention to MSMEs and manufacturing sector.
- Credit guarantee scheme, term loans for machinery purchase, and technology support package.
- SIDBI to open 24 new branches to serve MSME clusters.

## ***Employment & Skilling***

### ***Employment Linked Incentive***

- As a part of the Prime Minister's package, three schemes to be implemented for 'Employment Linked Incentive':

#### ***Scheme A: First Timers***

- To provide one-month wage (up to INR 15,000) to all persons newly entering the workforce in all formal sectors. The eligibility limit will be a salary of INR 1 Lakh per month.

### ***Scheme B: Job Creation in Manufacturing***

- To incentivise additional employment in the manufacturing sector, linked to the employment of first-time employees.

### ***Scheme C: Support to employers***

- To cover additional employment in all sectors. The government will reimburse employers up to INR 3,000 per month for 2 years towards their EPFO contribution for each additional employee.

## ***Other Announcements:***

- 100 new branches of India Post Payments Bank to be established in the North East.
- 12 new industrial parks to be created.
- ₹1.52 trillion allocated for agriculture and allied sectors.
- New high-yielding and climate-resilient crop varieties for farmers.
- ₹3 trillion allocated for women-centric schemes.
- Three new employment-linked schemes proposed with ₹2 trillion allocation for job creation.
- Mudra loan limit increased.
- Critical mineral mission and auction of offshore mining blocks announced.
- Rental housing scheme for industrial workers.

**Note: This is a summary based on a news report and may not include all details from the budget.**



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Hindi.**

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# Quiz Time

The profit triples with a doubling of the selling price. Determine the profit percentage.

Option 1

Option 2

Option 3



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