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- 
- 
- Home
- UPSC
  - Current Affairs IAS
  -    
  - Quiz IAS
  -    
  - UPSC News Editorial (/Eng)
  - Answer Writing ( /Eng)
  - UPSC Essay (/Eng)
  - UPSC GS (/Eng)
    - UPSC GS 1 ( /Eng)
    - UPSC GS-2 ( /Eng)
    - UPSC GS-3 ( /Eng)
    - UPSC GS-4 ( /Eng)
  - Kurukshetra ( /Eng)
  - Yojana ( /Eng)
  - IAS Strategy for Prelims
    - General Studies
    - CSAT
  - IAS Strategy for Mains
    - IAS GS 1
    - IAS GS 2
    - IAS GS 3
    - IAS GS 4
  - IAS Test Series
- Himachal HPAS
  - Himachal Daily Current Affairs
  -   
  - Daily Himachal GK Quiz

- Himachal News Editorial (English/Eng)
- Answer Writing (English /Eng)
- Himachal Essay (English/Eng)
- Giriraj
  - Magazine
  - Giriraj Quiz
- Himachal Pradesh
  - Himachal Pradesh
  - Himachal Pradesh Government Schemes
- HP Government Schemes
- Himachal Pradesh Government Schemes
- Syllabus Prelims Himachal HPAS
  - GENERAL STUDIES
  - CSAT
    - English
    - Hindi
- Syllabus Mains Himachal HPAS
  - English,Hindi,Essay & One Optional
  - HPAS GS 3
  - HPAS GS 2
  - HPAS GS 1
- Himachal HPAS Test Series
- All You need to Know about Himachal HPAS
- HARYANA HCS
  - Haryana Current Affairs
  - Haryana Current Affairs
  - HCS Quiz
  - Haryana News Editorial (English/Eng)
  - Answer Writing (English /Eng)
  - Haryana Essay (English/Eng)
  - HR Government Schemes
  - Haryana Government Schemes
  - Syllabus Mains Haryana HCS
  - Syllabus Prelims Haryana HCS
  - HCS Prelims Test Series

- [Punjab PCS](#)
- [Punjab PCS Current Affairs](#)
- [Daily Quiz Punjab PCS](#)
- [Punjab News Editorial \(Eng\)](#)
- [Answer Writing \(Eng\)](#)
- [Punjab Essay \(Eng\)](#)
- [All you need to know about Punjab PCS Exam 2021](#)
- [Syllabus Prelims Punjab PCS](#)
  - [General Studies](#)
  - [Prelims GS 1](#)
- [Syllabus Mains Punjab PCS](#)
  - [PCS GS 1](#)
  - [PCS GS 2](#)
  - [PCS GS 3](#)
  - [PCS GS 4](#)
  - [Online PUNJAB PCS TEST SERIES 2020](#)
- [CSAT](#)
  - [CSAT English](#)
  - [Punjab PCS CSAT](#)
- [Concept Mindmaps](#)
  - [Polity \(Hindi / Eng\)](#)
  - [Geography \(Hindi / Eng\)](#)
  - [Environment \(Hindi / Eng\)](#)
  - [History \(Hindi / Eng\)](#)
  - [Economics \(Hindi / Eng\)](#)
  - [Science and Technology \(Hindi / Eng\)](#)
  - [CSAT Concepts \(Hindi / Eng\)](#)
  - [Maps \(Hindi / Eng\)](#)
  - [Art and Culture \(Hindi / Eng\)](#)
  - [International Affairs \(Hindi / Eng\)](#)
  - [Punjab PCS Concepts](#)
  - [Himachal HPAS Concepts \(Hindi / Eng\)](#)
  - [Haryana HCS Concepts \(Hindi / Eng\)](#)
  - [Rajasthan RAS Concepts \(Hindi / Eng\)](#)
- [Concept Quiz](#)
  - [Polity Quiz \(Hindi/Eng\)](#)

- Geography Quiz (हिंदी/Eng)
- Environment Quiz (हिंदी/Eng)
- History Quiz (हिंदी/Eng)
- Economics Quiz (हिंदी/Eng)
- Science and Technology Quiz (हिंदी/Eng)
- CSAT Concepts Quiz (हिंदी/Eng)
- Maps Quiz (हिंदी/Eng)
- Art and Culture Quiz (हिंदी/Eng)
- Punjab PCS Concepts Quiz
- Himachal HPAS Concepts Quiz (हिंदी/Eng)
- Haryana HCS Concepts Quiz (हिंदी/Eng)
- Rajasthan RAS Concepts Quiz (हिंदी/Eng)
- Mains
  - UPSC Answer Writing (हिंदी/Eng)
  - HPPSC Answer Writing (हिंदी/Eng)
  - Haryana HCS Answer Writing (हिंदी/Eng)
  - Punjab PCS Answer Writing
- Exam Blogs
  - UPSC Exam Blogs
  - Himachal Exam Blogs
  - Punjab exam Blogs
  - Haryana Exam Blogs
  - Rajasthan Exam Blogs
  - E-Magazine
    - E-Magazine for HPAS
    - हिंदी/English में हिंदी-हिंदी
    - E-Magazine for Punjab PCS
- UPCOMING EXAMS
  - National Exams
  - Himachal Pradesh Exams
  - Punjab Exams
  - Test Series Planner
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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.**



**Click here to read in  
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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## संसाधन

- [संसाधन](#) [संसाधन](#) [संसाधन](#)
- [संसाधन](#) [संसाधन](#)
- [संसाधन](#)
- [संसाधन](#)
- [संसाधन](#)
- [संसाधन](#) [संसाधन](#)
- [संसाधन](#) [संसाधन](#)

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- HPAS Quiz
- HP Editorials
- HP Mindmaps
- HPAS E Magazine
- HPAS Free Mock Test
- HPAS Prelims Test Series

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- उत्तर प्रदेश प्रश्नपत्र
- उत्तर प्रदेश प्रश्नपत्र
- उत्तर प्रदेश प्रश्नपत्र
- उत्तर प्रदेश प्रश्नपत्र
- उत्तर प्रदेश प्रश्नपत्र
- उत्तर प्रदेश प्रश्नपत्र
- उत्तर प्रदेश प्रश्नपत्र

## Punjab PCS

- Punjab Current Affairs
- PPSC Quiz
- Punjab Mindmaps
- Punjab Editorial
- Punjab E-Magazine
- PPSC Free Mock Test
- PPSC Prelims Test Series

## Haryana HCS

- Haryana Current Affairs
- HCS Quiz
- HCS Editorials
- HCS Mindmaps
- HCS E-Magazine
- HCS Free Mock Test
- HCS Prelims Test Series

## उत्तर प्रदेश प्रश्नपत्र

- उत्तर प्रदेश प्रश्नपत्र
- उत्तर प्रदेश प्रश्नपत्र
- उत्तर प्रदेश प्रश्नपत्र
- उत्तर प्रदेश प्रश्नपत्र

- [UPSC - उपसचिव](#)
- [उपसचिव उपसचिव उपसचिव](#)
- [उपसचिव उपसचिव उपसचिव](#)

## Useful Links

- UPSC
- [उपसचिव](#)
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- [उपसचिव](#)

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