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5th August 2019

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1) Topic:- Economics of Punjab

News:- Punjab government misses revenue targets.

What is Revenue target?

- Revenue goals of government are targets for the strategy and performance of a government that improve gross or net profit. Gross profit goals are typically related to growth strategies such as launching new schemes and strategies to increase revenue.
- Punjab's revenue performance has gone down in comparison to previous years.

Current Targets achieved:-

- The state earned just 11.67% of the budget estimates during the first quarter of 2019-20.
- Previous year the corresponding figure was 15.9%.

Concern:-

- **Although tax revenue and grants in aids from the union government have shown an upward trend that is 16.24% in 2018-19 to 16.80% in 2019-20.**
- **Non-tax revenue was very poor at the same time that is 12.30% in 2018-19 to 5.41% in 2019-20.**

Financial figures in Crores:-

	<i>April 2019</i>	<i>April 2018</i>
<i>Revenue receipts</i>	Rs. 2957.88	Rs. 3815
<i>Tax revenue</i>	Rs.2823.93	Rs.3093.28
<i>Revenue expenditure</i>	Rs.626.06	Rs.291.72
<i>Borrowings</i>	Rs. 1082.11	Rs.341.92
<i>Interest on Loan</i>	Rs.1054.87	Rs.912.48
<i>Deficit</i>	Rs. 1001.37	Rs.261.94

(Source:- The Tribune)

Reason shared by Senior Official:-

- **A senior government official said that the main reason for the low collection of non-tax revenue is that all the user charges or fees are not sent to the consolidated fund but are used by the respective departments. Also, user charges for various government services are less in Punjab than other states. "Many times, the state government fails to meet the estimated targets because of the unrealistic figures presented in the budget," he added.**
- **The real estate sector has failed to pick up, leading to poor stamp duty collection. There has been minimal trading activity leading to poor GST collection in a consuming state like Punjab, while state's non-tax**

revenues coming from the transport sector and service charges for services rendered to the public, too, are low as compared to other states. While income is low, expenditure is rising.

Steps to increase revenue:-

- *To mobilize revenue, the Punjab council of ministers had on January 29 given nod to double the registration fee of documents relating to several sale deeds under the Registration Act, 1908. The state cabinet had in October last year also doubled the stamp duty on 17 financial transactions, except registration of property.*

What are non-tax revenues?

- *Non-tax revenue or non-tax receipts are government revenue not generated from taxes.*
- *The non-tax revenue is collected by way of the fee levied for delivering various services by the revenue, local government, transport, education, health and tourism departments. These services also include Punjab roadways tickets and urban development tax.*

2) Topic:- History

Second News:- Important Personality–Rai Bular Bhatti.

Who was he?

- *He was 15th-century Muslim landlord of undivided Punjab.*
- *He was a disciple of Guru Nanak Dev Ji.*
- *He owned over 36000 acres in Punjab.*
- *He had donated half of to Guru Dev Ji.*
- *Gur Dev Ji father Mehta Kalyan Das Ji was Munshi at Rai Bhatti's estate.*
- *Rai descendants are keeping the link with Sikhism alive though they Muslims.*

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QUIZ: -

Question 1:- Rai Bular Bhatti was a disciple of which Sikh Guru?

1. *Guru Gobind Singh ji*
2. *Guru Ramdas ji*
3. *Guru Hargobind ji*
4. *Guru Nanak Dev ji*

Answer: -

Q1:- D

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