

HIGHLIGHTS OF UNION BUDGET 2022-23

*** INDIA TO LAUNCH **SOVEREIGN GREEN BONDS**. THESE BONDS WILL BE PART OF THE GOVT'S BORROWING PROGRAMME IN FY 2023.. THE FUNDS WILL BE USED FOR PROJECTS THAT HELP REDUCE THE CARBON INTENSITY OF THE ECONOMY.

*** **DIGITAL CURRENCY USING #BLOCKCHAIN TECHNOLOGY** TO BE INTRODUCED BY FY 2022-23. THIS WILL BE REGULATED BY THE RBI.

*** FY 2023 **CAPEX TARGET** AT 7.5 LACS CRORES VS 5.50 LACS CRORES IN FY 2022 (35 % SPIKE)

*** RAILWAYS TO DEVELOP PROJECT FOR **MSME AND FARMERS** IN FY 23.

*** THE NATIONAL HIGHWAYS NETWORK UNDER THE **PM GATI SHAKTI** SHALL BE EXPANDED BY 25000 KMS IN FY 2023.

*** **CHEMICAL FREE NATURAL FARMING TO BE PROMOTED IN INDIA**

*** **400 VANDE BHARAT TRAINS** WITH HIGHER EFFICIENCY FOR PASSENGERS WILL BE DEVELOPED IN THE NEXT 3 YEARS

*** **DRAFT DRPs FOR 5 RIVERS LINKS HAVE BEEN FINALISED**. THE USE OF KISSAN DRONES WILL BE PROMOTED FOR CROP ASSESSMENT, DIGITISATION OF LAND RECORDS, SPRAYING OF INSECTICIDES AND NUTRIENTS.

*** **EMERGENCY CREDIT LINE GUARANTEE SCHEME** HAS HELPED 130 LAKHS MSMEs MITIGATE THE WORST IMPACT OF THE PANDEMIC. STARTUPS WILL BE PROMOTED TO FACILITATE "DRONE SHAKTI" FOR THE PROMOTION OF DRONE USAGE.

*** RS 60,000/- CRORES ALLOCATED TO COVER 3.8 CRORES **HOUSEHOLDS FOR TAPWATER**.

*** RS 48000/- CRORES ALLOCATED UNDER THE **PM HOUSING FINANCE SCHEME FOR PROJECTS**

*** RS 1500 CRORES ALLOCATED FOR DEVELOPMENT IN THE **NORTH EAST**

*** **ISSUANCE OF E-PASSOORTS** WITH FUTURISTIC TECH TO BE INTRODUCED IN 2022-23 WITH **EMBEDDED CHIP**

*** **5G SPECTRUM** AUCTIONS TO BE CONDUCTED FY 2022-23

*** **ATAMNIRBHAR BHARAT** TO SEE 60 LAKH NEW JOBS IN THE NEXT 5 YEARS

*** **68% OF CAPITAL PROCUREMENT BUDGET** IN THE DEFENCE WILL BE EARMARKED FOR THE DOMESTIC INDUSTRY IN 2022-23.

*** **100 % POST OFFICES WILL BE CONNECTED TO CORE BANKING SOLUTIONS** UNDER CBS SYSTEM FACILITATING ONLINE TRANSFER, ATM AND OTHER FACILITIES LIKE BANKS.

*** **SPECIAL ECONOMIC ZONE ACT** WILL BE REPLACED WITH A NEW LEGISLATION.

*** **CRYPTO** INCOME TO BE TAXED @ 30%.

*** FM PROPOSES TDS ON **DIGITAL ASSETS TRANSACTIONS**. AND LOSSES FROM VIRTUAL DIGITAL ASSETS CAN NOT BE SET OFF.

*** PROPOSES TO PROVIDE THE TAX RELIEF TO **PERSONS WITH DISABILITIES**

*** **UPDATED TAX RETURNS** TO LAUNCH NEW UPDATED TAX RETURNS AND THESE RETURNS CAN BE FILED FOR LAST TWO ASSESSEMENT YEAR WITH LATE FINE.

*** **CREDIT LINKED GUARANTEE SCHEME** EXTENDED TILL MARCH 2023.

*** A **DIGITAL UNIVERSITY** WILL BE SET UP FOR HIGHER EDUCATION.

*** REDUCED AMT RATES **FOR CO-OPERATIVES** FROM 18.50 % TO 15%.

*** REDUCED SURCHARGE **FOR CO-OPERATIVES** WITH TOTAL INCOME OF 1CR TO 10CR.

*** **HEALTH AND EDUCATION CESS** NOT ALLOWABLE AS BUSINESS EXPENDITURE US/S 37.

*** NO SET OFF OF LOSSES AGAINST **UNDISCLOSED INCOME** DETECTED DURING SEARCH.

*** **CUSTOM DUTY** ON UMBRELLA IS 20% NOW.