

# INTERIM BUDGET

01-02-2024

BY

**ELLIOTT INDIA**



## **AGRICULTURE AND FOOD PROCESSING**

- Government will promote private and public investment in post-harvest activities
- Application of Nano-DAP to be expanded in all agro-climatic zones
- Atmanirbhar Oilseeds/Abhiyaan-Strategy to be formulated to achieve atmanirbharta for oilseeds
- Comprehensive programme for dairy development to be formulated
- Implementation of Pradhan Mantri Matsya Sampada Yojana to be stepped up to enhance aquaculture productivity, double exports and generate more employment opportunities
- 5 Integrated Aquaparks to be set up

## **INFRASTRUCTURE AND INVESTMENT**

- Implementation of 3 major railway corridor programmes under PM Gati Shakti-to improve logistics efficiency and reduce cost
- Promotion of foreign investment via bilateral investment treaties to be negotiated
- Expansion of existing airports and comprehensive development of new airports under UDAN scheme
- Promotion of urban transformation via Metro rail and NaMo Bharat

## SUSTAINABLE DEVELOPMENT

- **Commitment to meet 'Net Zero' by 2070**  
Viability gap funding for wind energy  
Setting up of coal gasification and liquefaction capacity  
Phased mandatory blending of CNG, PNG and compressed biogas  
Financial assistance for procurement of biomass aggregation machinery
- **Rooftop solarization**-1 crore households will be enabled to obtain up to 300 units of free electricity per month.
- Adoption of e-buses for public transport network
- Strengthening e-vehicle ecosystem by supporting manufacturing and charging
- New scheme of biomanufacturing and bio-foundry to be launched to support environment friendly alternatives
- 36.9 crore LED bulbs, 72.2 lakh LED Tube lights, and 23.6 lakh Energy efficient fans distributed under UJALA
- 1.3 crore LED Street Lights installed under SNLP
- More than 10 crore LPG connection released under PMUY

## TAX PROPOSALS

- **Continuity in taxation:** Certain tax benefits to Start-ups and investments made by sovereign wealth funds/pension funds, tax exemption of some IFSC units earlier expiring on 31.03.2024 extended up to 31.03.2025
- **Expected to benefit approx. 1 crore taxpayers by withdrawal of outstanding direct tax demand: -**  
Up to 25,000 pertaining up to FY10  
Up to 10,000 for FY11-FY15
- **Retention of same tax rates: -**  
For direct and indirect taxes, including import duties  
For Corporate Taxes-22% for existing domestic companies, 15% for certain new manufacturing companies  
No tax liability for taxpayers with income up to 7 lakh under the new tax regime

## Thanks for reading

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