

# Budget Quiz

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**James V George**  
**Assistant Professor of Commerce**  
**SH College, Thevara**

# WELCOME



Round I  
Well begun is  $\frac{1}{2}$   
done



Increase in tax collection  
by 78% from in 2013-14 to  
Rs. 11.4 lakh crore in 2018-  
19. What was the tax  
collection during 2013-14

Arun Jaitley 2018-19 insisted on concerned regulators to consider moving from AA to -- rating for investment eligibility.

But as Victor Hugo once said, “no power on earth can stop an idea whose time has come.” I suggest to this august House that the emergence of India as a major economic power in the world happens to be one such idea. Let the whole world hear it loud and clear. India is now wide awake. We shall prevail. We shall overcome.



## "Dream Budget"

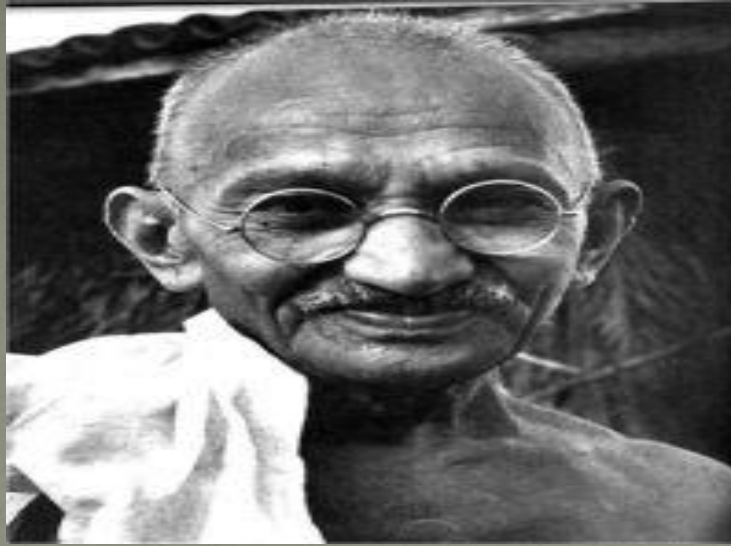
because it was the road map for economic reforms in India including dropping of income tax rates, removal of the surcharge on corporate taxes, and reduced corporate tax rates.

## **ROUND II**

**A chain is only as  
strong as its  
weakest link.**



1991 The government  
reduced the peak customs  
duty from 220 percent to -  
-----percent.



To celebrate the 150 Birth Anniversary of Mahatma Gandhi, Father of the Nation from 2nd October 2019, the Budget 2018-19 set aside

**1992-93 Manmohan Singh** - The Budget aimed at near full employment in a span of ten years. The '92 Budget called for reduction in fiscal deficits. The finance minister also hiked the defence budget a steep rise of-----%.



While delivering the first Budget of Modi Sarkar 2.0 Finance Minister Nirmala Sithraman delivered her maiden budget speech primarily in English. However, there were quotes and sentences in different languages . Which are the languages---

Sanskrit taglines -

बहुजनहिताय बहुजनसुखाय-

योगक्षेमं वहाम्यहम्



# ROUND III

All good things  
come to an end.









Department of Revenue, Ministry of Finance, Government of India



The 1994-95 Manmohan Singh budget witnessed service tax being introduced as the sector was contributing 40 percent to the national GDP. The tax was initially levied on telephones, non-life insurance and stockbrokers. What is the percentage ?

The Budget revolved around 100 percent coverage of provisions for safe drinking water, 100 percent coverage of primary health centres, universalisation of primary education, public housing assistance to all shelter-less poor families, extension of mid-day meal schemes, road connectivity to all villages and habitations and streamlining the Public Distribution System meant for families below the poverty line. Which budget?

# ROUND IV

A picture is worth a  
thousand words



## भारत सरकार का व्यय *Expenditure of Government of India*

(₹ करोड़) (In ₹ crore)

		2017-2018 वास्तविक Actuals	2018-2019 बजट अनुमान Budget Estimates	2018-2019 संशोधित अनुमान Revised Estimates	2019-2020 बजट अनुमान Budget Estimates
<b>क. केंद्र का व्यय</b>	<b>A. Centre's Expenditure</b>				
I स्थापना व्यय	I Establishment Expenditure	473031	508400	517025	546296
II केंद्रीय क्षेत्र की योजनाएं/ परियोजनाएं	II Central Sector Schemes/ Projects	587785	708934	736796	870794
III केंद्रीय क्षेत्र का अन्य व्यय जिसमें से ब्याज भुगतान	III Other Central Sector Expenditure of which Interest Payments	622898 528952	678017 575795	695609 587570	772129 660471
<b>ख. [REDACTED]</b>	<b>B. [REDACTED]</b>				
IV केंद्रीय प्रायोजित योजनाएं	IV Centrally Sponsored Schemes	285448	305517	304849	331610
V वित्त आयोग के अनुदान	V Finance Commission Grants	92244	109374	106129	120466
VI अन्य अनुदान/ऋण/अंतरण	VI Other Grants/Loans/Transfers	80567	131973	96827	145054
<b>कुल जोड़</b>	<b>Grand Total</b>	<b>2141973</b>	<b>2442213</b>	<b>2457235</b>	<b>2786349</b>

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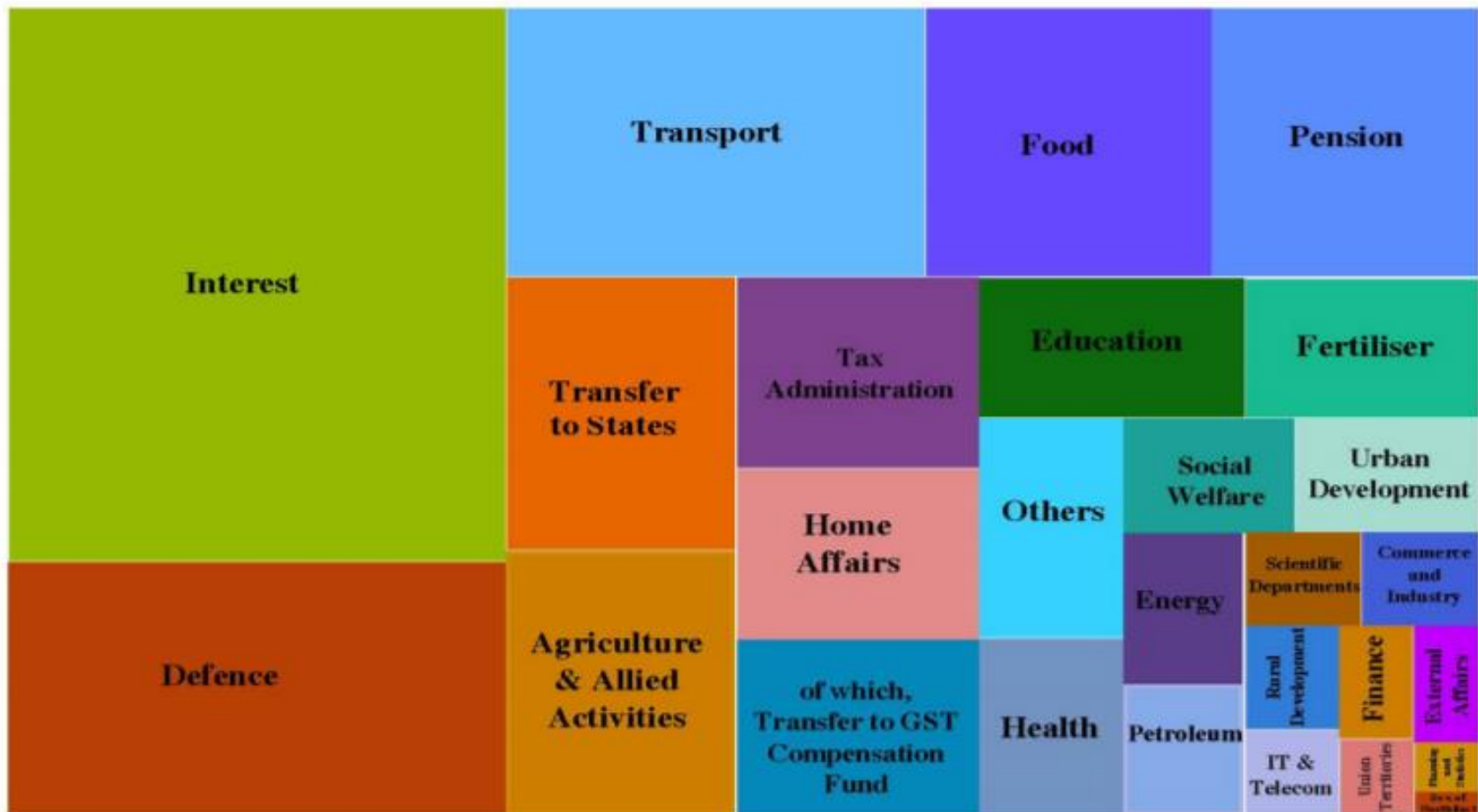
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<b>ख. अंतरण</b>	<b>B. Transfers</b>				
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# COMPOSITION OF EXPENDITURE





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## GROWTH & MACRO-ECONOMIC STABILITY: VISION FOR \$5 TRILLION ECONOMY

### GDP

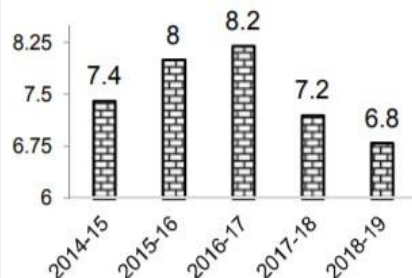
Fastest growing major economy in the world

11th largest economy in 2013-14



8th largest economy in 2019-20

GDP Growth rate (%)



### CAD

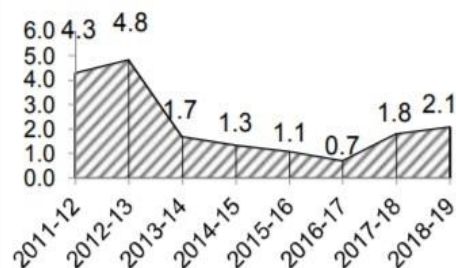


5.6% of GDP in 2013-14



2.1% of GDP in 2018-19

CAD as % of GDP



### FDI & FPI

India attracted \$64.4 bn worth of FDI in 2018-19

8% FDI to be permitted for Insurance intermediaries



Statutory limit for FPI investment in a company increased to sectoral limit

Local sourcing norms to be eased for FDI in single brand retail



## GROWTH & MACRO-ECONOMIC STABILITY: VISION FOR \$5 TRILLION ECONOMY

### GDP

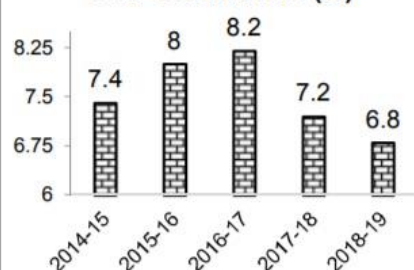
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11th largest economy in 2013-14



6th largest economy in 2019-20

**GDP Growth rate (%)**



### CAD

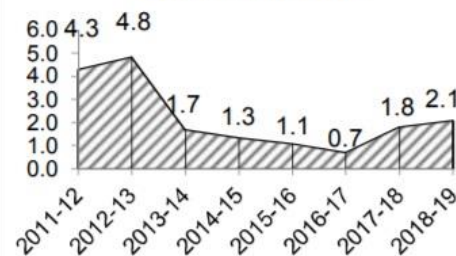


5.6% of GDP in 2013-14



2.1% of GDP in 2018-19

**CAD as % of GDP**



### FDI & FPI

India attracted \$64.4 bn worth of FDI in 2018-19

100% FDI to be permitted for Insurance intermediaries



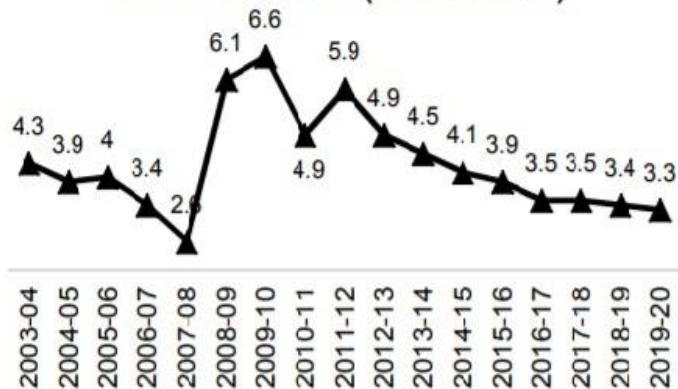
Statutory limit for FPI investment in a company increased to sectoral limit

Local sourcing norms to be eased for FDI in single brand retail

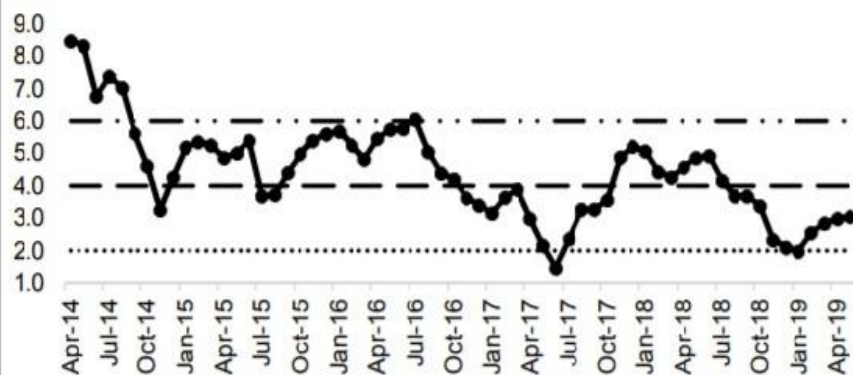


## ON THE PATH OF FISCAL CONSOLIDATION AND INFLATION MANAGEMENT

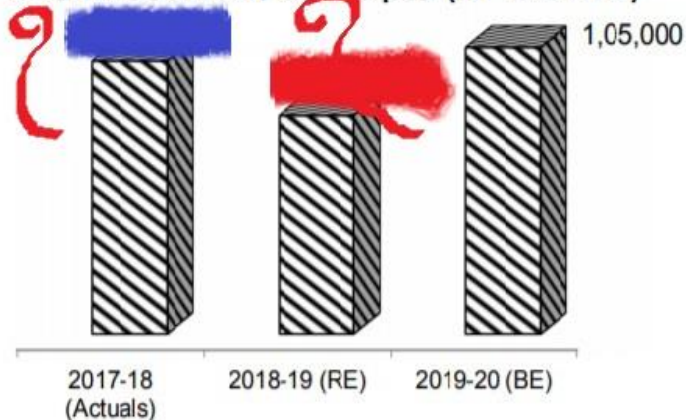
### Fiscal Deficit (% of GDP)



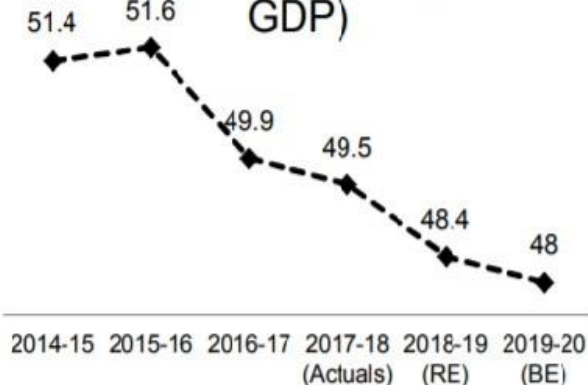
### CPI Inflation (in %)



### Disinvestment Receipts (in ₹ crore)



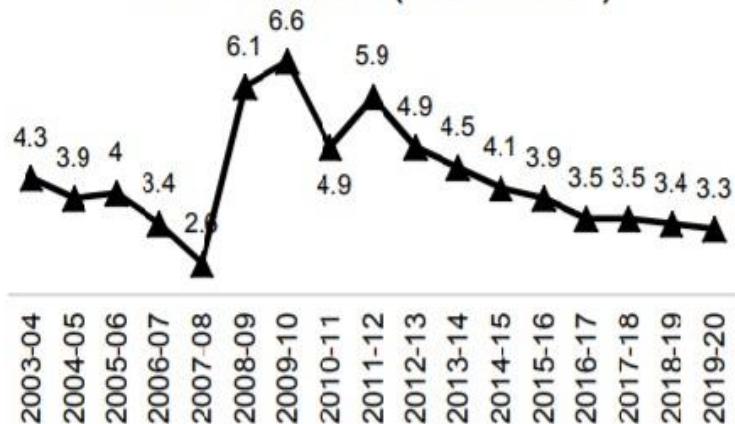
### Central Govt. Debt (% of GDP)



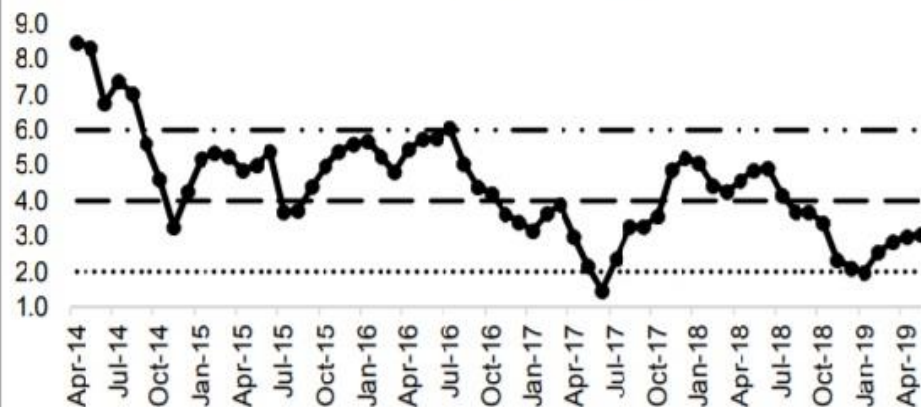
Also, India's sovereign **external debt to GDP ratio** amongst the lowest globally at less than **5%.**

# ON THE PATH OF FISCAL CONSOLIDATION AND INFLATION MANAGEMENT

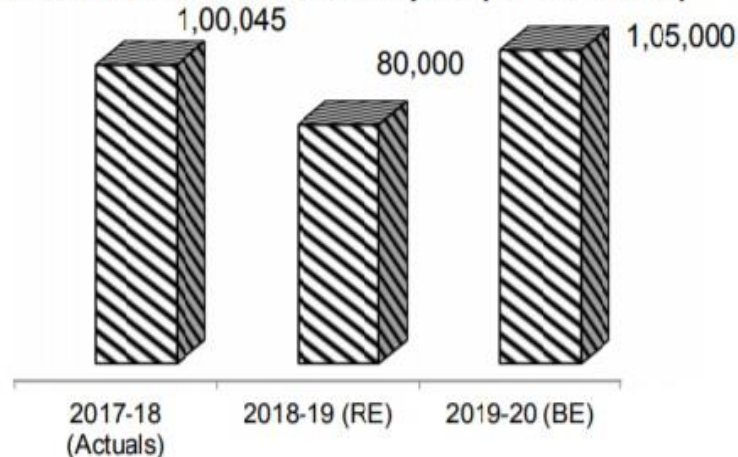
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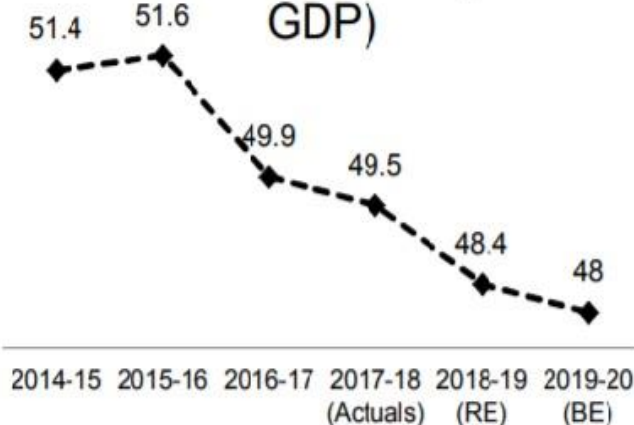
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## Disinvestment Receipts (in ₹ crore)

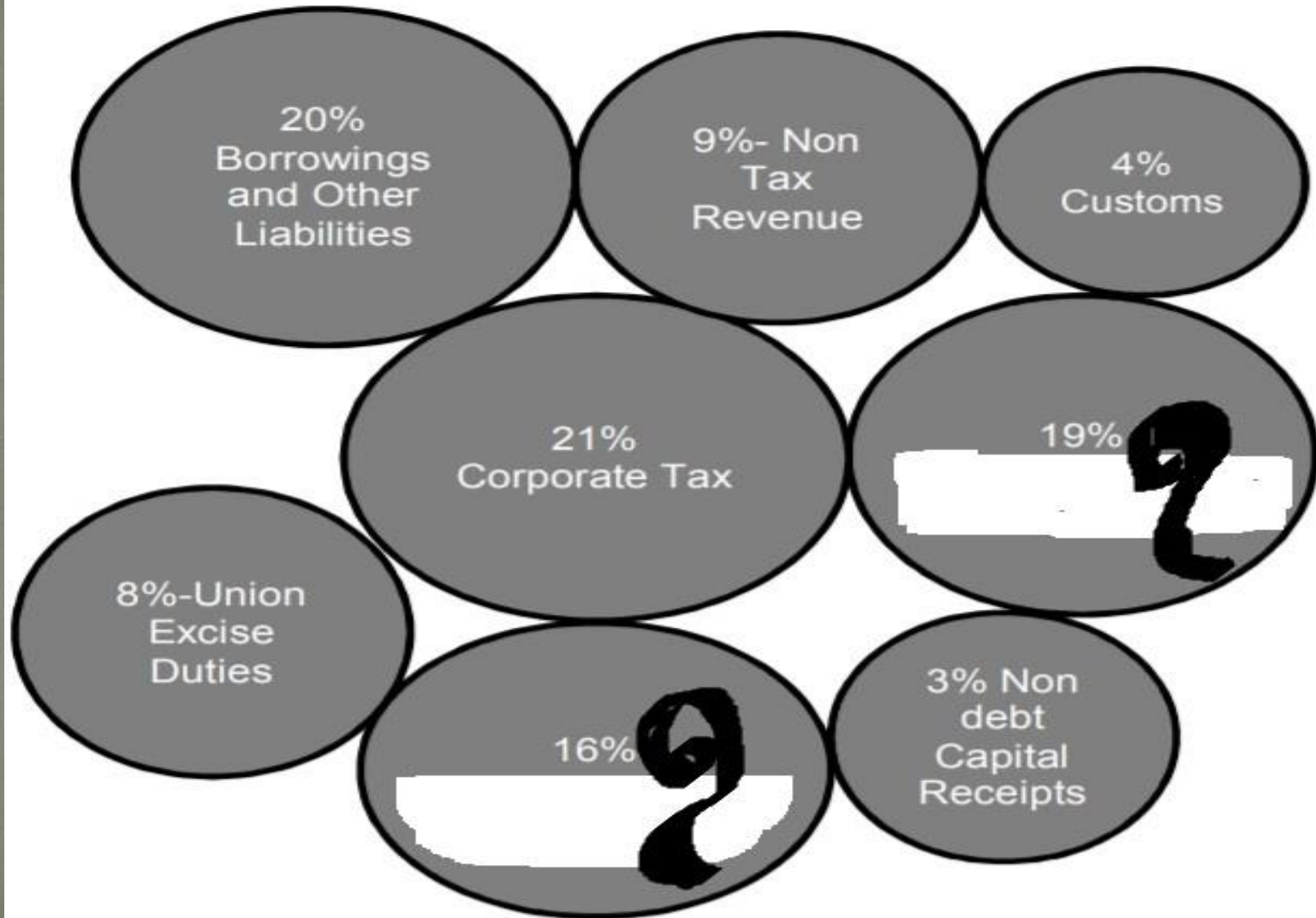


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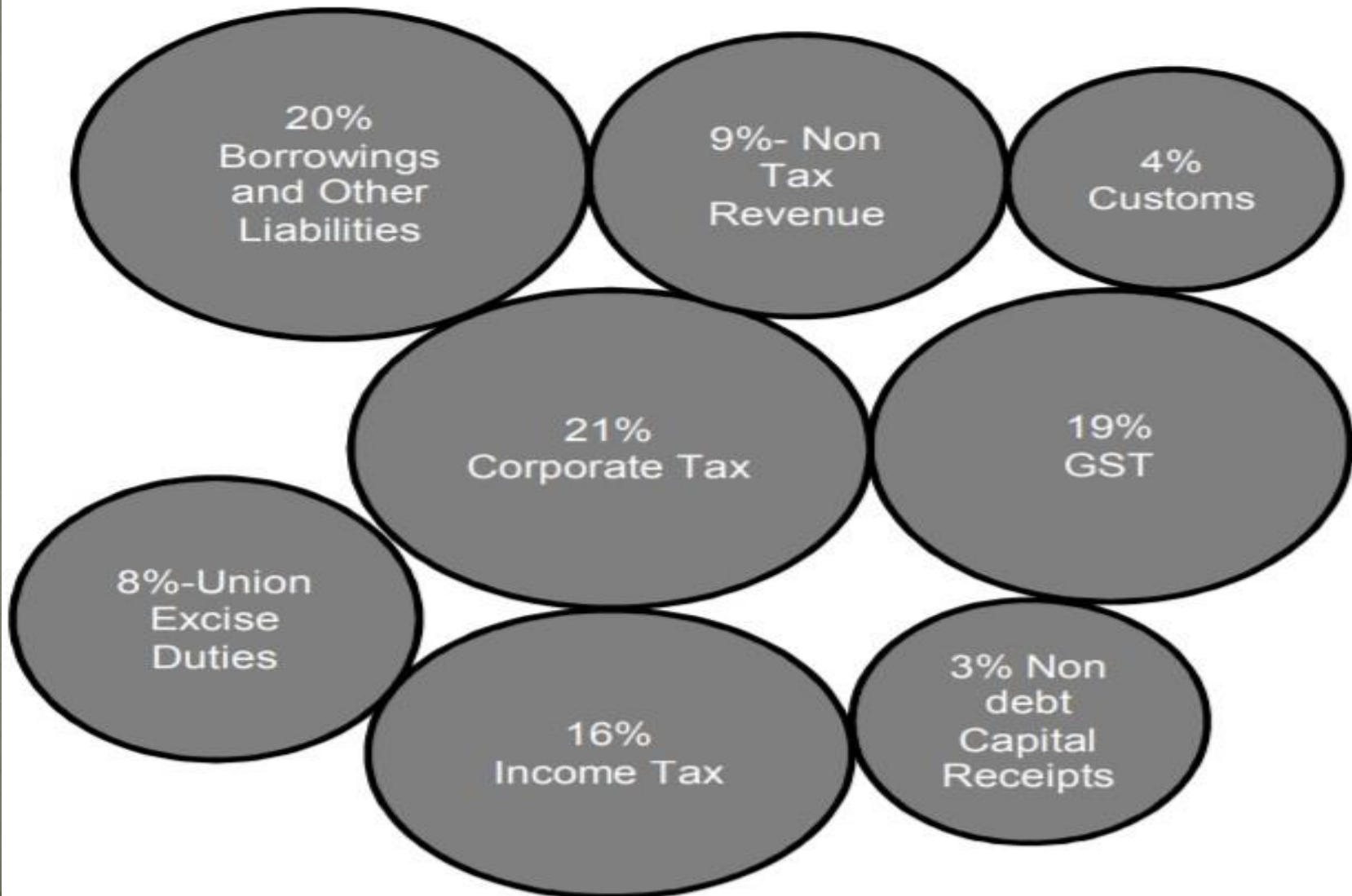
Also, India's sovereign **external debt to GDP ratio** amongst the lowest globally at less than **5%.**

# RUPEE COMES FROM





# RUPEE COMES FROM



ROUND V

All is fair in love  
and war

The government introduced a new health insurance scheme in which an individual could get insurance with a premium of only Re 1/day for 365 days. A family of five could get insured for Rs 1.50/day and Rs 2/day for a family of seven, including dependants and could be eligible for a benefit of Rs 30,000 in case of hospitalisation. In the event of death, the family would get Rs-----



Which FM launched the Voluntary Disclosure of Income Scheme (VDIS), to uncover black money for the first time.

**2002-03**      **Yashwant**  
**Sinha** - announced a  
fine on detection of  
false PAN.

**P Chidambaram** - Minister of Finance of the UPA II, for the first time set out with implementation of Goods and Services Tax (GST) by



# ROUND VI

An apple a day  
keeps the doctor  
away

# BUDGET



## FM's BUDGET SPEECH



- FM: Surcharge of 10% to be imposed on persons with taxable income exceeding Rs. 1 crore
- Surcharge to apply to individuals, HUFs, firms and entities

Rs 1,000 cr Nirbhaya Fund to be set up



# BUDGET 2013-14



## FM's BUDGET SPEECH



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Subscribe



## BUDGET

Aim to  
implement  
GST from  
Apr 1,

Nifty 50

4895.95 36.20 0.74%

purvika national bank

## BUDGET

INDIRA AAWAS YOJANA  
ALLOCATION AT RS 10,000 CR



## BUDGET 2010

Aim to  
implement  
GST from  
Apr 1, 2011

Nifty 50

4895.95 36.20 0.74%


punjab national bank

BUDGET  
2010

INDIRA AAWAS YOJANA  
ALLOCATION AT RS 10,000 CR





 LIVE

## BUDGET SPEECH

Standard deduction of Rs 40,000 for salaried tax payers in transport allowance, medical costs

अरुण जेटली, वित्त मंत्री



BUDGET

बजट की खास बातें

**RStv**  
RAJYA SABHA



LIVE

## BUDGET SPEECH

Standard deduction of Rs 40,000 for salaried tax payers in transport allowance, medical costs

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**BUDGET**  
2018-19

# बजट की खास बातें

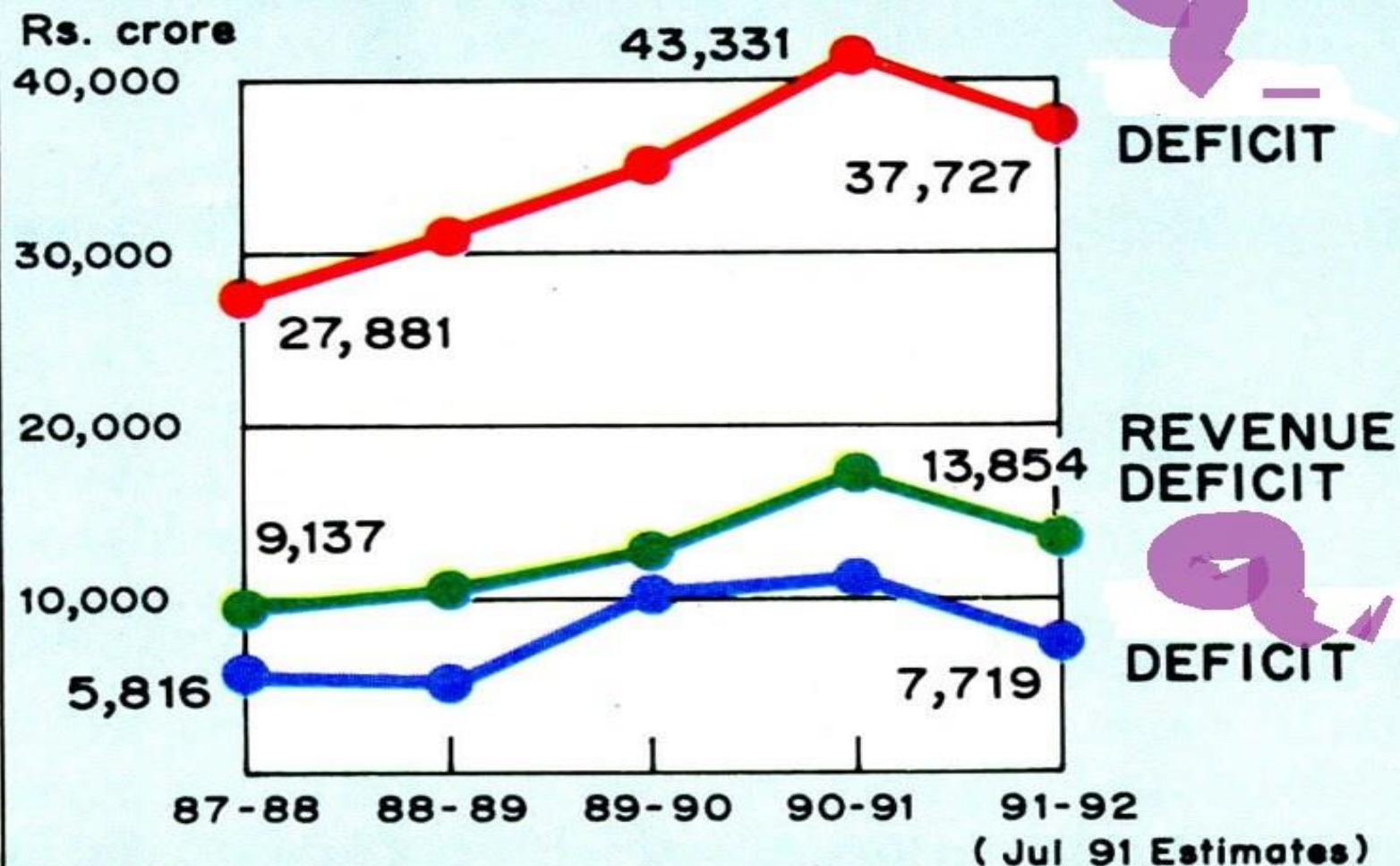
राजकोषीय घाटा का लक्ष्य जीडीपी के 3.3%

**RStv**  
RAJYA SABHA

01 Feb 12:35

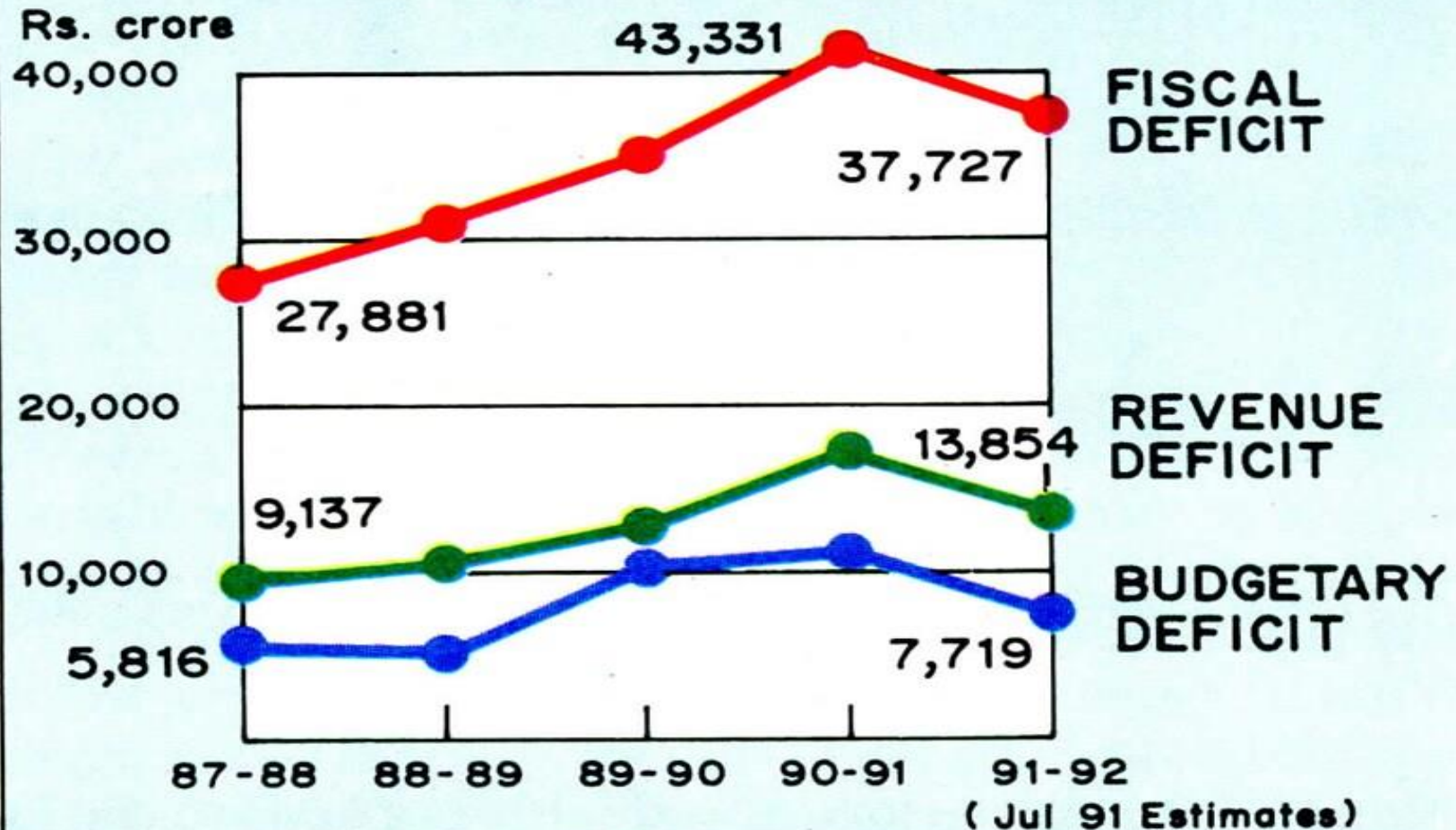
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# THE DANGER LINES





# THE DANGER LINES





His demands were more than the supply ....



TAX

Budget -

- GDP growth to be 7.6 % (+ 0.25 %) during
- Fiscal deficit targeted at 5.1% of GDP, for
- Total expenditure budgeted at Rs. 14,90,925 CR
- Plan expenditure budgeted at Rs. 5,21,025 CR.
- Non plan expenditure estimated at Rs. 9,69,900 CR.
- Rs. 30,000 crore to be raised through disinvestment
- PSU Banks to get Rs. 15,888 crore in

• Income Tax exemption limit raised from Rs.180,000 to Rs. 200,000.

• Excise duty raised from 10 % to 12 %

• Service tax rates raised from 10 % to 12 %

- Total Subsidies at - Rs. 1,90,015 CR
- Fertilizer Subsidies at - Rs. 60,974 CR
- Food Subsidies at - Rs. 75,000 CR
- Oil & Petrol Subsidies at - Rs. 43,580 CR.

Budget

Highlights



His demands  
were more than  
the supply ....



Budget 2012 - Highlights

- GDP growth to be 7.6 % (+ 0.25 %) during 2012-13
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# ROUND VII

All roads lead to  
Rome



*Thank you*