

MAJOR ANNOUNCEMENTS

- ❖ **Budget:** It is an Annual financial statement showing **incoming** and **outgoing money** of the government during the following **financial year**.
 - ✓ **Financial year:** 1st April to 31st March.
 - ✓ **On April 7, 1860**, Finance Minister of India **James Wilson** was presented the **first budget of India** under the **British rule**.
 - ✓ The **first Union Budget of Independent India** was presented by Finance Minister of India **R.K Sanmukham Chetty** on **November 26, 1947**. The **first budget** of the **Republic of India** was presented by **John Mathai**.
 - ✓ Former FM **Morarji Desai**, has presented the budget a record **10 times**.
 - ✓ **Indira Gandhi** was the **first woman Finance Minister** to present the budget **1970**.
 - ✓ From **2017** the **Railway Budget** was added to the **Union Budget**.
- ❖ **What is an Interim Budget?**
 - ✓ The government of the day presents an interim budget if it does **not have** the time to present a **full Budget** or because **national elections** may be near.
 - ✓ As finance minister **Piyush Goyal** presents the **National Democratic Alliance's (NDA) 6th and final budget**.
- ❖ **India** now **6th largest economy** in the world with high growth.
- ❖ The government estimate of **Gross Domestic Product (GDP)** growth for **fiscal 2018** was **7.2 per cent**, significantly higher than **6.7 per cent earlier**.
- ❖ The **finance minister** has said that the country is poised to become a **USD 5-trillion economy** in the next **five years** and aspires to become a **USD 10-trillion economy** in the next **8 years** thereafter.
- ❖ **India** attracted as much as **\$239 billion** of **Foreign Direct Investment (FDI)** during the last **5 years**.
- ❖ The **Current Account Deficit** will be **2.5 per cent** of GDP.
- ❖ **Fiscal Programme:**
 - ✓ **Receipts** come from **Revenue and Capital** and different type of **BUDGET DEFICITS**.

| In Rs. crore | 2017-2018 Actuals | 2018-2019 Budget Estimate | 2018-2019 Revised Estimate | 2019-2020 Budget Estimate |
|----------------------------------|----------------------|------------------------------|-------------------------------|------------------------------|
| Revenue Receipts | 1435233 | 1725738 | 1729682 | 1977693 |
| Capital Receipts | 706742 | 716475 | 727553 | 806507 |
| Revenue Deficit | 2.6 % of GDP | 2.2% of GDP | 2.2% of GDP | 2.2% of GDP |
| Fiscal Deficit | 3.5 % of GDP | 3.3 % of GDP | 3.4 % of GDP | 3.4 % of GDP |
| Primary Deficit | 0.4% of GDP | 0.3% of GDP | 0.2 % of GDP | 0.2% of GDP |
| Effective Revenue Deficit | 1.5% of GDP | 1.2% of GDP | 1.1 % of GDP | 1.3 % of GDP |

TAX SLABS

- ❖ **Individual taxpayers** having taxable annual income up to **Rs.5 lakhs** will not be required to pay any **income tax**.
 - ✓ Persons having gross income up to **Rs. 6.50 lakhs** are not required to pay any income tax if they make investments in provident funds, specified savings and insurance etc.
 - ✓ **Standard Deduction** is being raised from the current **Rs.40,000** to **Rs.50,000**.
 - ✓ **TDS** threshold for deduction of tax on rent is proposed to be increased from **Rs. 1,80,000** to **Rs.2,40,000** for providing relief to small taxpayers.

| TAX RATES | Individuals and Hindu Undivided Family | Senior Citizens (60 -80) years | Senior Citizens above 80 years. |
|------------|---|---|-------------------------------------|
| 0% | Up to Rs.2,50,00 | Income up to Rs. 3,00,000* | Up to Rs.2,50,000 |
| 5% | Income from Rs. 2,50,000 – Rs. 5,00,000-Full Tax REBATE | Income from Rs. 3,00,000 – Rs. 5,00,000-Full Tax REBATE | Income up to Rs. 5,00,000 (NIL TAX) |
| 20% | Rs.5,00,001-Rs.10 lakh | Rs.5,00,001-Rs.10 lakh | Rs.5,00,001-Rs.10 lakh |
| 30% | Above Rs.10 lakh | Above Rs.10 lakh | Above Rs.10 lakh |

- ❖ **Surcharge:**
 - ✓ If the total income is more than **Rs.50 lakh** - **10%** of the tax.
 - ✓ If the total income is more than **Rs.1 crore** - **15%** of the tax.
 - ✓ **Health & Education cess** at the rate of **4% of tax** along with the **surcharge**.

AGRICULTURE

- ❖ **Pradhan Mantri Kisan Samman Nidhi (PM-KISAN)** to extend **direct income support** at the rate of **Rs. 6,000 per year** to farmer families, having cultivable land upto **2 hectares** is announced.
 - ✓ This income support will be transferred directly into the bank accounts of beneficiary farmers, in **three equal instalments of Rs. 2,000 each**.
 - ✓ **PM-KISAN** with an outlay of **Rs.75,000 crore** for the FY 2019-20 and **Rs.20,000 crore** in the Revised Estimates of FY 2018-19".
 - ✓ This programme would be made effective from **1st December 2018** and the first installment for the period upto **31st March 2019**.
- ❖ **Rashriya Gokul Mission** cow scheme to get **Rs.750 crore** in the **current year**.
- ❖ **2% interest subvention** for farmers pursuing animal husbandry and fisheries through **KISAAN CREDIT CARDS**.
- ❖ **"Rashtriya Kamdhenu Aayog"** to upscale sustainable genetic upgradation of **cow resources** and to enhance production and productivity of cows has also been announced.
- ❖ **Minimum Support Price (MSP)** fixed at **50% more** than the cost for all the **22 crops**.
- ❖ New separate **Department of Fisheries** for welfare of **1.5 crore fishermen** under **NITI AAYOG**.
- ❖ For the **interest subsidiary** for short term **credit to farmers**, the budget estimates were increased from **Rs 15,000 crore** to **Rs 18,000 crore**.
- ❖ For **Urea subsidiary**, budget estimates were raised from **Rs 45,000 crore** to **Rs 50, 164 crore**.
- ❖ For **food subsidy** to **Food Corporation of India** under **National Food Security Act**, budget estimates were increased from **Rs 1,38,123 crore** to **Rs 1,51,000 crore**.

SOCIAL WELFARE

- ❖ **Pradhan Mantri Shram-Yogi Maandhan pension scheme**.
 - ✓ For the **unorganised sector** workers with monthly income **upto Rs 15,000**.
 - ✓ This pension yojana shall provide them an assured monthly pension of **Rs 3,000** from the age of **60 years**.
 - ✓ The **22nd AIIMS** to be established in **Haryana**.
- ❖ **Centrally Sponsored Schemes (CSS)** are proposed to be allocated **Rs. 3,27,679 crore** as against **Rs. 3,04,849 crore** in 2018-19.
- ❖ For **SC, ST** welfare to get **Rs.76,800 crore** FY 2019-20.
- ❖ Allocation for **Integrated Child Development Scheme (ICDS)** is being increased from **Rs.23,357 crore** in 2018-19 to **Rs.27,584 crore** in 2019-20.
- ❖ For the **government's** ambitious flagship scheme for universal **health insurance**, **Ayushman Bharat**, the government has increased the allocation **Rs 6,400 crore** from **Rs 2,400 crore**.
- ❖ Allocation of **Rs 250 crore** is provided under the **National Urban Health Mission** for building **wellness centres**.
- ❖ The allocation for **Defence** in this year's interim budget has increased to **Rs. 3.18 lakh crore**.
 - ✓ The defense budget of India will be crossing **Rs.3,00,000 crore** for the **first time** in 2019-20.
- ❖ **Swachh Bharat Mission's** allocation decreased to **Rs 12,750 crore** from **Rs 16,978 crore** last year.
 - ✓ **5.45 lakh** villages have been declared **Open Defecation Free**.
- ❖ Benefits of **maternity leave** of **26 week** have provided support to women.
- ❖ **New Pension Scheme (NPS)** had been increased **10% to 14%** with effect from **April 1, 2019**.
- ❖ **Gratuity limit** payment increased from **Rs. 10 lakhs** to **Rs. 20 lakhs**.

Railway Recruitment - 2019

Expected Total Vacancies

25000⁺

Railway

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INFRASTRUCTURE

- ❖ **Capital support** from the budget for **Indian Railways** is proposed at **Rs.64,587 crore** in 2019-20. The Railways' overall capital expenditure programme is of **Rs. 1,58,658 crore**.
 - ✓ The government has introduced Vande Bharat Express which is the first indigenously developed and manufactured semi high-speed train.
 - ✓ **Vande Bharat Express** (Previously known as **Train-18**)
- ❖ **Two major schemes** implemented by the **Ministry of Textiles**—the **Amended Technology Upgradation Fund Scheme** and the **Remission of State Levies** — have seen lower allocation for **2019-20**.
 - ✓ Allocation for the **textiles sector** in the Interim Budget has been reduced by over **Rs.1,000 crore**.
- ❖ **Interim budget** has proposed that **GST-Registered SME** units will get **2% interest rebate** on the incremental loan of **Rs. 1 crore**. **MSME sector** will get a major boost from this proposal.
 - ✓ The budget has also proposed extending the **government e-Marketplace (GeM)** platform to **MSME's to support** domestic services and trade.
- ❖ **Urban Rejuvenation Mission AMRUT** and **Smart Cities Mission** allocated increased from **Rs 12,169 to Rs 13,900 crore** for the **2019-20 fiscal year**.
- ❖ For the **National Highways Authority of India**, budget estimates were increased from **Rs 29,663 crore to Rs 36,691 crore**.
- ❖ For **space technology**, budget estimates were increased from **Rs 6,576 crore to Rs 7,483 crore**.

RURAL INFRASTRUCTURE

- ❖ **Pradhan Mantri Gram Sadak Yojana (PMGSY)** is being allocated **Rs.19,000 crore** in **2019-20** as against **Rs.15,500 crore** in **2018-19**.
- ❖ **Government** will make **one lakh villages** into **Digital Villages** over **next five years**, which will be achieved by expanding the **Common Service Centres (CSCs)**.
- ❖ The **Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA)** scheme was allocated only **Rs.60,000 crore** for **2019-20**, slightly lower than its revised estimate of **Rs.61,084 crore** for **2018-19**.
- ❖ The Centre has allocated **Rs.500 crore** for a **new pension scheme** for workers in the **unorganised sector**, while reducing its allocation for an existing pension scheme **National Social Assistance Programme (NSAP)** (a pension scheme administered by the **Ministry of Rural Development**) from **Rs.9,975 crore** in the **2018-19 Budget** to **Rs.9,200 crore** for **2019-20**.

FINANCIAL REFORMS

- ❖ **70% of Micro Units Development & Refinance Agency (MUDRA)** Loan availed by **Women**.
 - ✓ Under **MUDRA Yojana**, **15.56 crore** loans have been disbursed amounting to **Rs. 7,23,000 crore**.
- ❖ **The Insolvency and Bankruptcy Code** has institutionalised a resolution-friendly mechanism and nearly **Rs. 3 lakh** crores has been recovered by **Banks and creditors**.
 - Government adopted **4Rs** approach of **recognition, resolution, re-capitalization & reforms**.
 - Government has invested **Rs. 2.6 lakh crore** for recapitalization of **public sector banks**.
- ❖ **Bank of India, Bank of Maharashtra and Oriental Bank** no more under RBI's **Prompt Corrective Action**.
- ❖ **Disinvestment** proceeds, the Government is confident of crossing the target of **Rs. 80,000 crore** this year and have kept a **target of Rs. 90,000 crore** in **2019-20**.
- ❖ **Tax collections increased** from **rs 6.38 lakh crore** in year **2013-14** to almost **Rs 12 lakh crore** this year.
- ❖ **34 crore new bank** accounts in last five years under **JAN DHAN**.

EDUCATION

- ❖ The Finance Minister announced that a **National Artificial Intelligence Portal** will also be developed soon as a part of the **National Programme on 'Artificial Intelligence'**.
- ❖ **National Education Mission** allocation increased by about **20%** to **Rs. 38,572 crore** in **2019-20**.
 - ✓ The 4 prominent schemes under **National Education Mission** are: **Sakshar Bharat, Sarva Shiksha Abhiyan, Rashtriya Madhyamik Shiksha** and **Teacher training programs**.
- ❖ The Union government increased budget estimates for the **Job and Skill Development** from **Rs 5,071 crore** for the **2018-19 fiscal** to **Rs 7,511 crore**.

10 -VISION OF INDIA FOR 2030

1. To **BUILD SOCIAL** as well as physical infrastructure and to provide **ease of living**.
2. To create **DIGITAL INDIA**, digitize government processes with leaders from youth.
3. Making India **POLLUTION FREE** by leading transport revolution with electric vehicles and focus on renewable.
4. Expanding **RURAL INDUSTRIALIZATION** using modern digital technologies.
5. **CLEAN RIVERS**, safe drinking water to all Indians and use of micro-irrigation.
6. Besides scaling up of Sagarmala, **COASTLINE AND OCEAN WATERS** powering India's development and growth.
7. Aim for **INDIA'S SPACE** programme becoming the launch pad of satellites for the world.
8. Making India **SELF-SUFFICIENT** in food, exporting to the world to meet their food needs.
9. A **HEALTHY INDIA** via Ayushman Bharat with women having equal rights and concern for their safety and empowerment.
10. **TRANSFORMING INDIA** into a "minimum government maximum governance" nation with proactive and responsible bureaucracy.

SSC (Staff Selection Commission) Recruitment - 2019

New Calender for SSC-2019/20 Declared

SSC (MTS/CHSL/CGL)

Expected Total Vacancies
30,000⁺

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