

BUDGET 2024



Budget 2024: 10 Key Highlights

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Finance Minister Nirmala Sitharaman presented the Union Budget 2024-25 in the parliament today. This was the first budget of Prime Minister Narendra Modi's third term in the government. The budget 2024 envisaged sustained efforts on 9 priorities for generating ample opportunities for all. While on the macro front FM Sitharaman reduced FY25 fiscal deficit target to 4.5%, she also announced a revised income tax structure in the new regime while hiking the long-term capital gains tax.

In this article we are covering 10 important highlights from jobs boost & fiscal consolidation to revised tax slabs & LTCG hike

Budget 2024 Key Highlights:

1. In Budget 2024, Finance Minister Nirmala Sitharaman presented the Union Budget 2024-25 in the parliament today, which was the 1st budget of Prime Minister Narendra Modi's third term in the government.
2. The budget 2024 envisaged sustained efforts on 9 priorities for generating ample opportunities for all.
3. While on the macro front FM Sitharaman reduced FY25 fiscal deficit target to 4.5%, she also announced a revised income tax structure in the new regime while hiking the long-term capital gains tax.
4. Has increased its budget for international marketing campaigns under the 'Incredible India' initiative to ₹133 crore, up from ₹13 crore proposed earlier. However, this amount is only a sixth of the ₹177 crore allocated for domestic tourism marketing.
5. In addition, the country's tourism industry, which was expecting a huge shot in the arm with the newly-elected government, received just two disappointing budgetary announcements. One said four locations in Bihar would be redeveloped and support to be provided to Odisha and another said inbound shipping companies operating domestic tourist cruises here would get tax benefits in the form of a simpler tax regime.
6. Budget 2024 Key Highlights Live: Finance Minister Nirmala Sitharaman in a press briefing after the announcement of Union Budget 2024 said that the average taxation has come down for asset classes which

encourages investment in the market.

7. An attempt has been made to widen the tax net and it has to be widened for both direct and indirect taxes.
8. It was also clarified that the increased Securities Transaction Tax (STT) on F&O will be effective from October 1, 2024.
9. FM Sitharaman unveils three schemes to benefit first-time employees through EPFO enrolment, including subsidies, job creation incentives, and employer support.
10. FM Nirmala Sitharaman announces ₹15,000 crore for BJP ally TDP govt in Andhra, Amaravati to get fillip said
In her budget speech on Tuesday, Finance Minister Nirmala Sitharaman said the central government had made concerted efforts to fulfil the commitments in the Andhra Pradesh Reorganisation Act.

Category

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