

Estd. 1996



CHAITANYA DEGREE & PG COLLEGE FOR WOMEN

AFFILIATED TO ANDHRA UNIVERSITY

CHAITANYA NAGAR, OLD GAJUWAKA, VISAKHAPATNAM-530026



Accredited with NAAC 'B+' Grade

DISCUSSION SESSION ON

INTERIM BUDGET

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**DISCUSSION SESSION
ON**

**INTERIM
BUDGET**

2024-2025

DEPARTMENT OF COMMERCE & MANAGEMENT

DATE : 06-02-2024 TIME : 10.30 TO 12.30

VENUE : SEMINAR HALL

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DISCUSSION SESSION ON **INTERIM BUDGET** 2024-2025

Date of Activity : 06/02/2024

**Organised by : Department of Commerce & Management
Chaitanya Degree & P.G. college for Women**

Mode of Activity : Offline

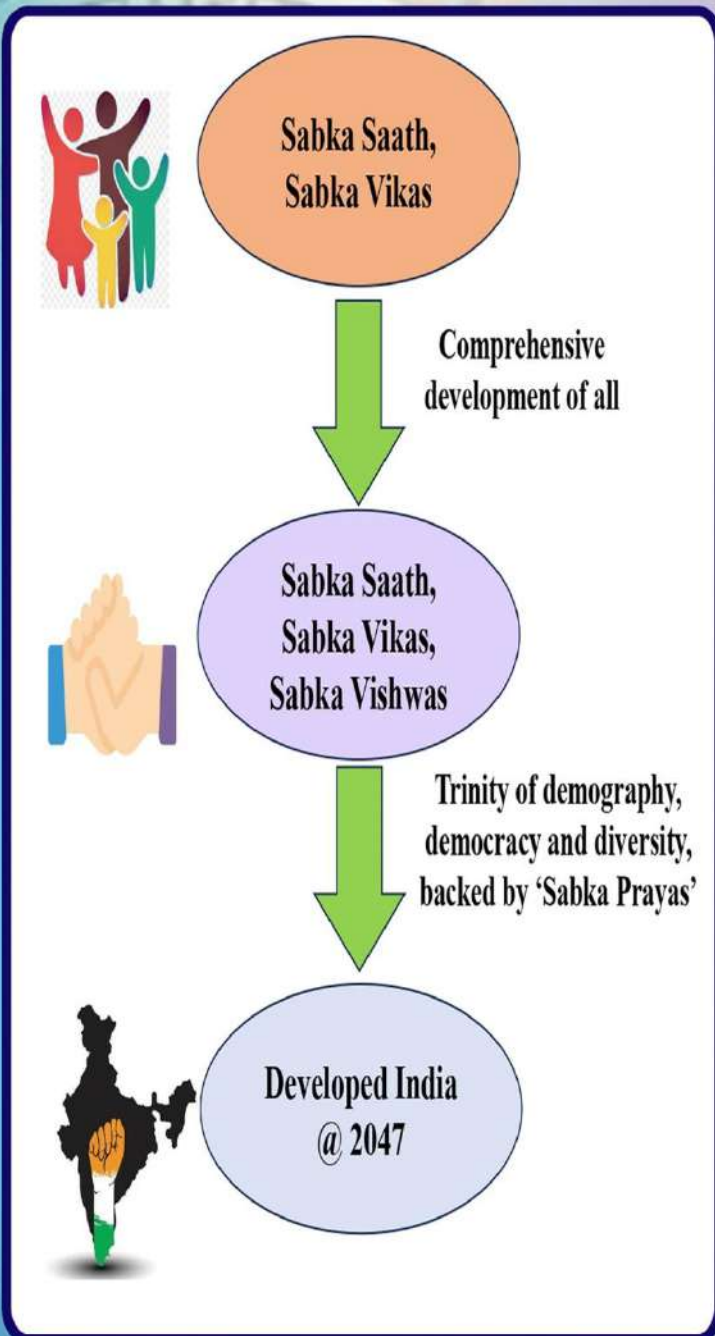
**No of Participants : Faculty -10
Students- 100**

KEY FEATURES OF BUDGET 2024-2025

VISION

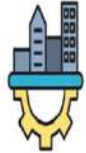
**Prosperous Bharat in
harmony with nature,
modern infrastructure
and opportunities for
all.**

DEVELOPMENT MANTRA



PEOPLE-CENTRIC INCLUSIVE DEVELOPMENT

Substantive development of all forms of infrastructure-Physical, Digital and Social



Digital Public Infrastructure (DPI)-Promoted formalisation and financial inclusion

Deepening and widening of tax base via GST



Strengthened financial sector brought savings, credit and Investment back on track

GIFT IFSC- A robust gateway for global capital and financial services for the economy



Proactive Inflation management

All parts of country becoming active participants in economic growth



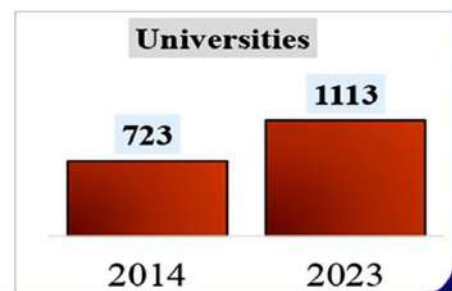
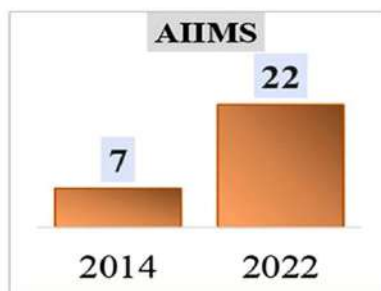
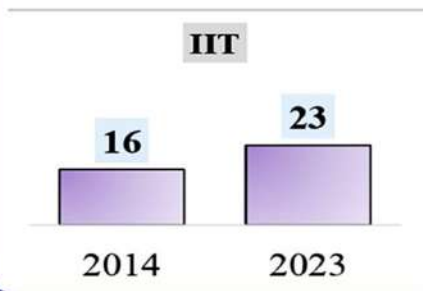
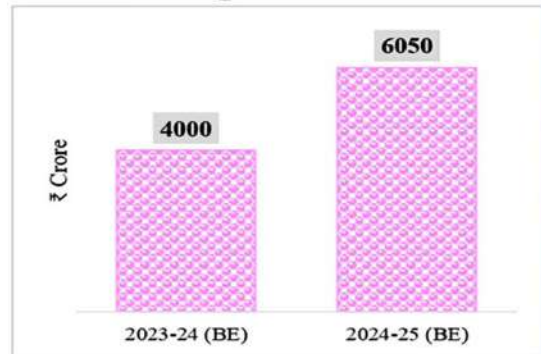
Empowering the Youth

1.4 crore youth trained under Skill India Mission

Fostering entrepreneurial aspirations of Youth-43 crore loans sanctioned under PM Mudra Yojana



Increase in PM-SHRI Budget Allocation



Welfare of Farmers-Annadata

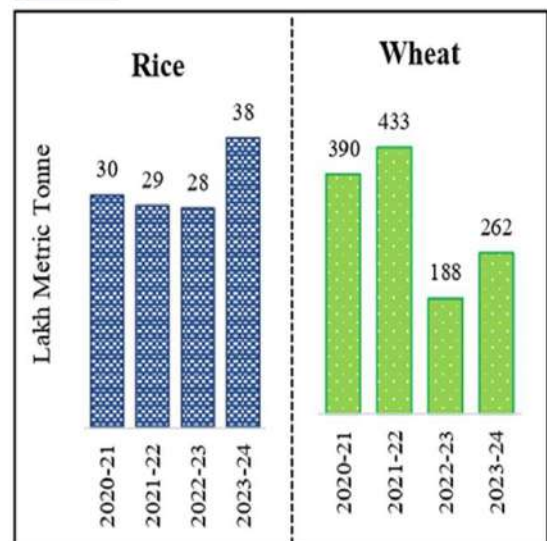
Direct financial assistance to 11.8 crore farmers under PM-KISAN

Crop Insurance to 4 crore farmers under PM Fasal Bima Yojana

Integration 1,361 mandis under e-NAM, supporting trading volume of ₹ 3 lakh crore



Increasing Procurement of Wheat and Rice



Nari Shakti

30 crore Mudra Yojana loans disbursed to women entrepreneurs

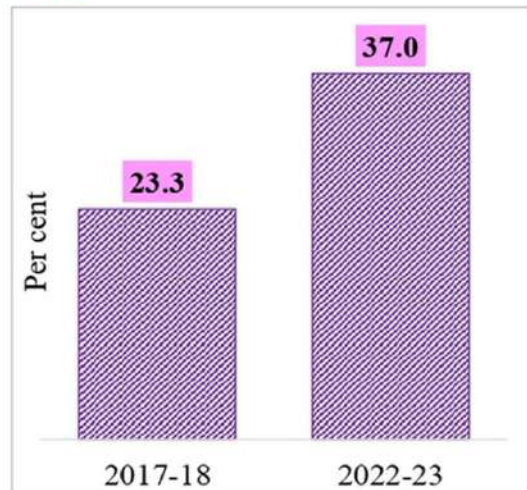
Increased female enrolment in higher education by 28 per cent in 10 years

43 per cent of female enrolment in STEM courses

1 crore women assisted by 83 lakh SHGs to become Lakhpati Didis



Rise in Female Labour Force Participation Rate



Health



Encourage Cervical Cancer Vaccination for girls (9-14 years)



Saksham Anganwadi and Poshan 2.0 to be expedited for improved nutrition delivery, early childhood care and development



U-WIN platform for immunisation efforts of Mission Indradhanush to be rolled out



Health cover under Ayushman Bharat scheme to be extended to all ASHA, Angawadi workers and helpers



Achievements of Taxation Reforms

Direct Tax Collections more than trebled in last 10 years



Number of return filers swelled to 2.4 times



Faster refunds: Reduction in average processing time of returns from 93 days (2013-14) to 10 days (2023-24)



Average monthly Gross GST collections doubled to ₹1.66 lakh crore in FY24



Increase in tax buoyancy of State revenue from 0.72 (2012-16) to 1.22 in the post-GST period (2017-23)



Benefit to consumers: Reduction in logistics cost and prices of most goods and services

Positive sentiment about GST

- 94% industry leasers view transition to GST as largely positive
 - 80% of respondents feel GST has led to supply-chain optimisation
- (As per a survey conducted by a leading consulting firm)

Decline in import release time since 2019 by: -

- 47 per cent at Inland Container Depots
- 28 per cent at Air Cargo complexes
- 27 per cent at Sea Ports



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



Withdrawal of outstanding direct tax demand: -

- Up to ₹25,000 pertaining up to FY10
- Up to ₹10,000 for FY11-FY15



Expected to benefit approx. 1 crore taxpayers

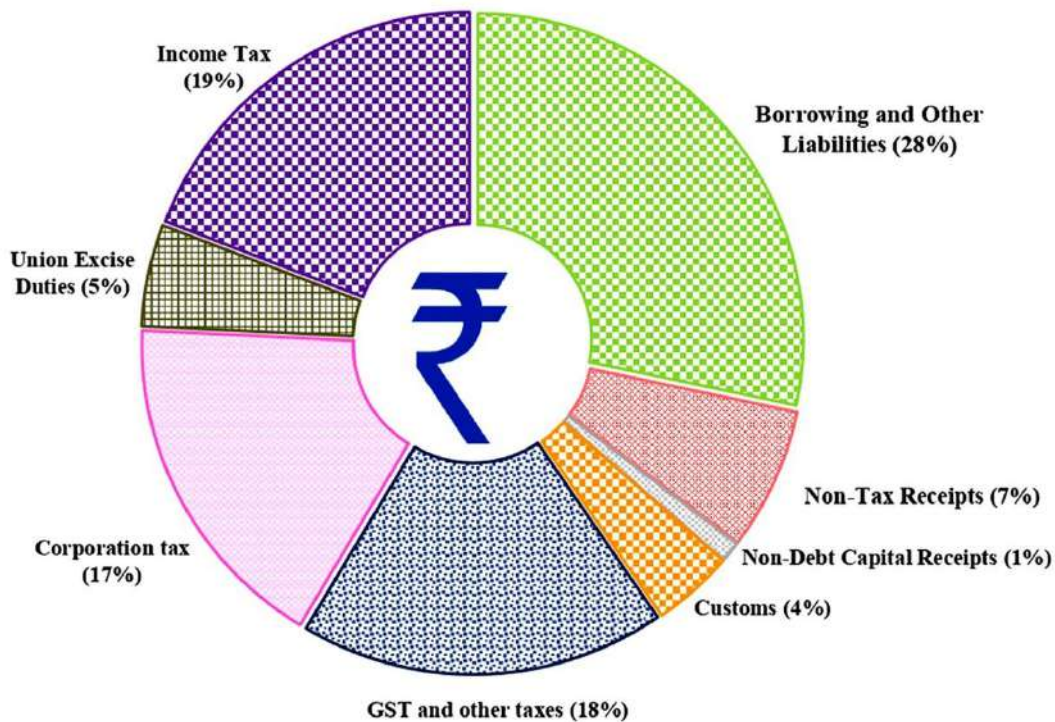


Retention of same tax rates: -

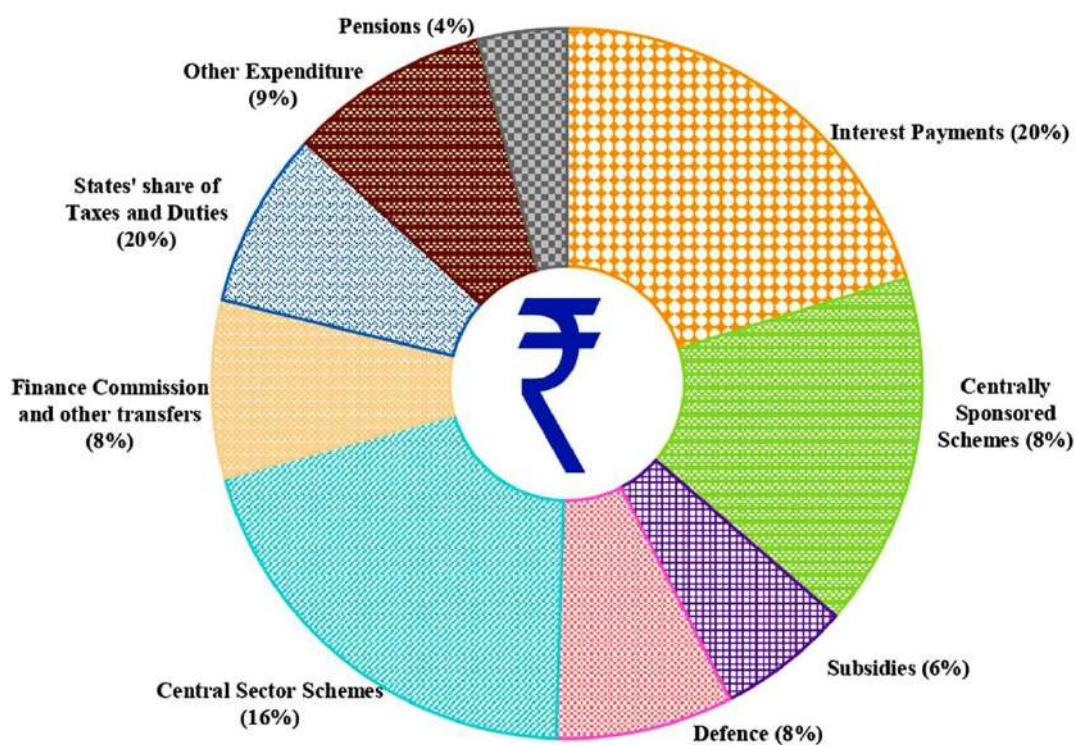
- For direct and indirect taxes, including import duties
- For Corporate Taxes-22% for existing domestic companies, 15% for certain new manufacturing companies
- No tax liability for taxpayers with income up to ₹7 lakh under the new tax regime



Rupee Comes From

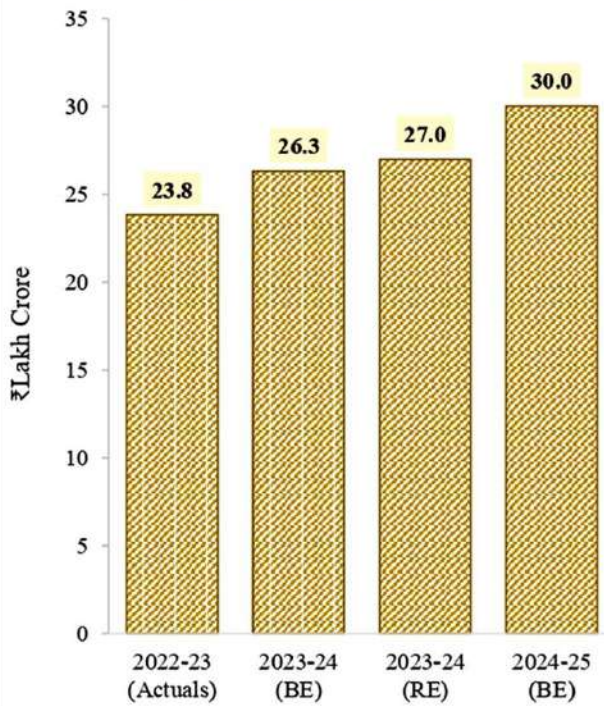


Rupee Goes To

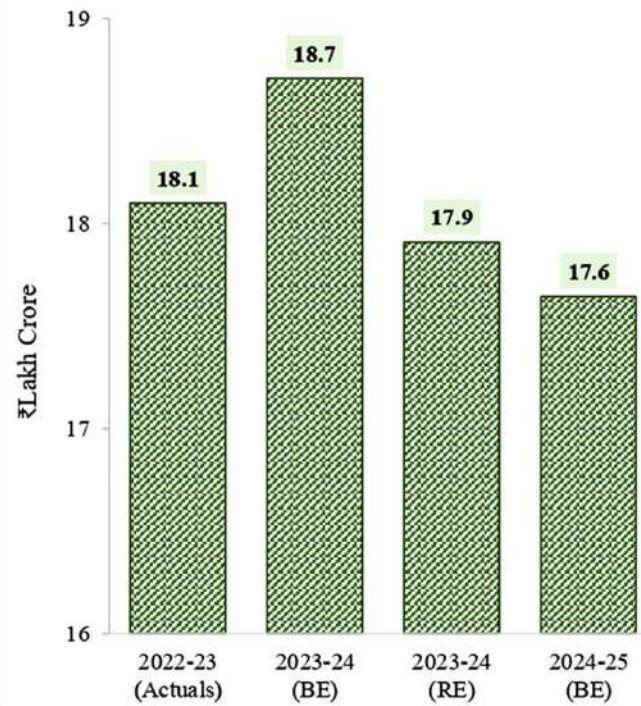


Receipts and Expenditure

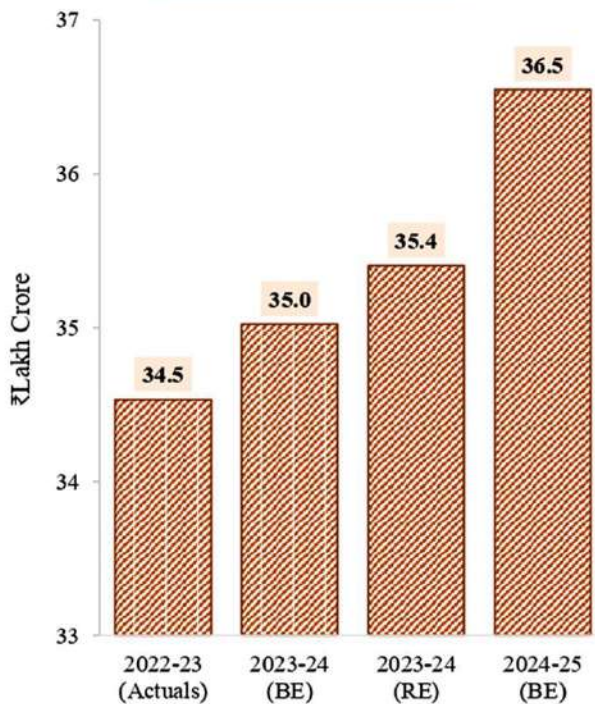
Revenue Receipts



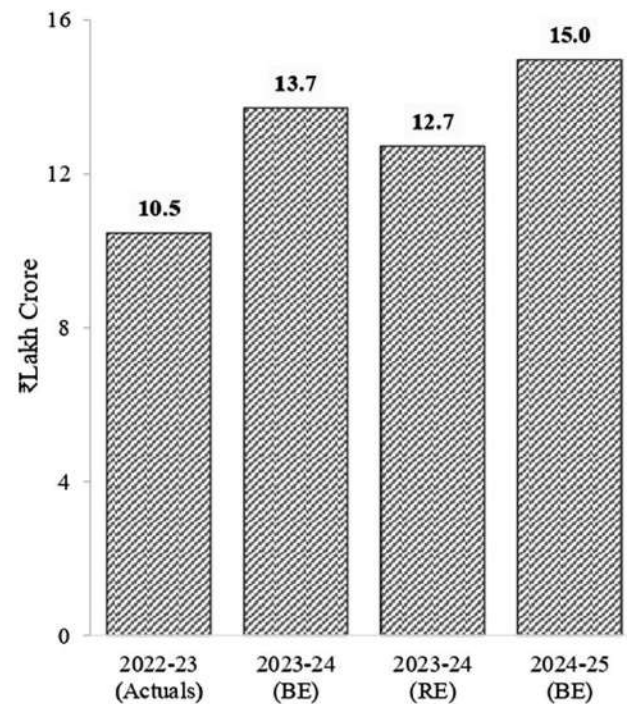
Capital Receipts



Revenue Expenditure



Effective Capital Expenditure



OUTCOMES

- ◆ **Provide data of the progress made in specific budget heads in terms of both the financial as well as physical aspects.**
- ◆ **Students understood : Key allocations on capital expenditure @ 11.1% increase and 3.4% of GDP.**
- ◆ **Capital expenditure is set as rupees 11,11,111 crores for the year 2024-2025.**
- ◆ **Total revenue is estimated at 30.08 lakh crore excluding borrowings.**
- ◆ **GST Collection can be reach to 1.65 lakh crore.**
- ◆ **Fiscal deficit is estimated at 5.1% of GDP.**
- ◆ **Disbursement 30 crore Mudra yojana Loans to women empowerment.**
- ◆ **Training of 1.4 crore youth under skill India Mission .**
- ◆ **Development plans to Railways, Aviation and Urban Development .**
- ◆ **Strengthening e-vehicle eco system by supporting manufacturing and charging.**



GPS Map Camera



Google

Visakhapatnam, Andhra Pradesh, India

M6J2+QR7, Chaitanya Nagar, Gajuwaka, Visakhapatnam, Andhra Pradesh

530044, India

Lat 17.681837°

Long 83.201911°

06/02/24 11:31 AM GMT +05:30



GPS Map Camera



Visakhapatnam, Andhra Pradesh, India

24-107-54/1, Gonthinavanipalem, Gajuwaka, Visakhapatnam, Andhra Pradesh 530011, India

Lat 17.681754°

Long 83.201946°

06/02/24 11:07 AM GMT +05:30





GPS Map Camera

Visakhapatnam, Andhra Pradesh, India



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Visakhapatnam, Andhra Pradesh, India

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530044, India