

Budget Expectations: Key Focus Areas Include New Tax Regime, Ayushman Bharat Expansion, PM-Kisan Samman Nidhi Among Others; Check Salary Wise Details of Old Tax Regime vs New Tax...

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Budget Session of the 17th Lok Sabha's brief Parliament session began on Wednesday, January 31 with an address by President Droupadi Murmu to a joint sitting. Now all eyes will be on the Union Finance Minister Nirmala Sitharaman who will present her sixth budget on Thursday, February 1. This will be interim budget as general elections are likely to take place between April-May. A full union budget will be presented after the formation of the new government at the Centre. All eyes will be on tax rebate announcements, or changes in the new tax regime. According to sources, the government may also expand the Ayushman Bharat scheme and expand the monetary benefit under the PM-Kisan Samman Nidhi among others. Check all LIVE updates here.

JAN 31, 2024 18:58 IST

Budget Expectations From Real Estate Sector

Mr. Harish Fabiani, Chairman, IndiaLand Group, said, "As India gears up for Budget 2024, the commercial real estate sector is poised for positive developments, largely fueled by increasing digitization and technological advancements in various industries. The focus is now firmly on commercial buildings and IT parks, which are expected to see a surge in demand. This growth is anticipated to be further bolstered by a growing emphasis on green building initiatives, signaling a move towards more sustainable and eco-friendly construction practices."

JAN 31, 2024 17:48 IST

Budget Expectations From Manufacturing Sector

Hemant K Mehta, the Chairman and Managing Director of Elegar Kerpen Kabel India PVT LTD, said, "The entire manufacturing sector is hopeful that the sector will be the center of favorable policies and measures in the upcoming Budget. As the backbone of many industries, the sector hopes for reforms and more allocations to support the growth of our economy, which is estimated to grow at the rate of 7.3%. There's a heightened focus on infrastructure and railways and roadways connectivity coupled with an emphasis on clean energy like solar and hydrogen."

JAN 31, 2024 17:45 IST

Budget Expectations

VLA Ambala is SEBI registered Research Analyst and Co-Founder of Stock Market Today (SMT) said, "There are high expectations from the upcoming Union Budget, particularly with regards to the farming sector, Kisan Vikas (MSP), salary tax slabs, infrastructure development, and logistics. In addition, I expect key announcements related to funding for women and child welfare. However, I am most optimistic about favorable tax relief for individuals purchasing their first house or land and the introduction of special Production Linked Incentive (PLI) Schemes that will further the cause of the nation's 'Made In India' movement to create new employment opportunities. There's also a strong possibility of a GST hike on certain products, as the government aims to meet the targeted deficit of 5.5% of GDP."

JAN 31, 2024 17:05 IST

Budget Expectations from Education Sector | LIVE updates

Dr. Ram Sharma, Vice Chancellor, UPES, said "in order to catalyse quality research, securing substantial funding is imperative. Exploring avenues such as leveraging CSR funds for research, specifically directed towards academic institutions, can be instrumental in utilising corporate resources while enhancing research output."

JAN 31, 2024 16:40 IST

Budget 2024 LIVE updates: Income Tax Updates

There has been an increase in the Tax Exemption limit to Rs 3 lakh from a previous Rs 2.5 lakh. In the year 2020, the personal income tax regime had six income slabs, starting from Rs 2.5 lakh. In the New Tax Regime, this has been changed. The number of slabs have been reduced to five.



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