






Budget - 2022


-  1. **Budget 2022 to focus on 4 pillars** - productivity, climate action, financing investments & PM Gati Shakti plan. FY22 Economic growth pegged at 9.2 percent.


-  2. Promoting **Digital Eco & Fintech** amongst focused areas of Government.


-  3. **Expansion of highways** by 25,000 kms & 'Gati Shakti' Master Plan among top priorities. To raise 20,000 cr thru innovative financing. PM Gati Shakti is a transformative approach, driven by roads, railways, ports, airports, mass transport, waterways and logistics infrastructure. All seven engines will pull the economy forward in unison, says FM.


-  4. **Contracts for 4 multimodal logistics parks** in PPP mode will be awarded in 2022-23. To boost cargo logistics, multimodal connectivity


-  5. **400 new Vande Bharat trains** to be launched.


-  6. **Hospitality & related services** esp micro & small units are yet to reach the pre-pandemic level of biz. Hence #ECLGS will be extended upto March 2023 & its guarantee cover will be expanded by Rs.50K crore to a total cover of Rs.5 lakh crore


-  7. **FM says that India to promote startups for Drone Making.** Good For **Zen Technologies**


-  8. **National tele mental health program** to be launched with network of 23 tele mental health centres of excellence with NIMHANS being nodal centre and IIIT Bangalore providing tech support


-  9. **5G spectrum auctions** to be carried out in calendar 2022 to enable launch of services within FY22-23. Scheme for design led manufacturing will be launched for 5G as part of PLI. To boost rural broadband. All villages should have same access to eServices and digital resources as urban areas


-  10. Will set up **digital university** for providing access to schools


-  11. The implementation of **Rs 44,605-crore Ken-Betwa link project** will be taken up with an aim of provide irrigation benefits to 9 lakh hectare of agriculture lands

 12. To award 8 ropeway projects in FY23


 13. **A fund with blended capital raised under the co-investment model** will be facilitated via #NABARD to finance startups for agri & rural enterprises relevant for farm produce value chains.


 14. To spend 64,000 cr on providing drinking water on tap. Nal sey Jal yojana

 15. **ePassports** will be rolled out in 2022-23 for convenience in overseas travel

 16. **Battery swapping policy** will be brought out. The best thing for EVs

 17. Scope of single-window portal for all green clearances will be expanded


 18. **1.5 lakh post offices** to be connected to core banking. Net Banking, mobile banking, ATMs to connect Post office accounts and bank accounts. Will help farmers and senior citizens and enable inclusion


 19. **80 lakh houses** will be completed for identified beneficiaries of PM Awas Yojana


 20. With 1486 union laws repealed, **Ease of Doing Business 2.0** will be launched

 21. **75 digital banking units** in 75 districts

 22. An open platform for National Digital Health Ecosystem will be rolled out

 23. **Necessary amendments in IBC** to be made for more efficient resolution; to also enable cross border insolvency resolution.

 **Budget - 2022 Cont....**

 24. **Special economic zone policy** to be replaced with a new legislation. States will be made partners. Looking to take the States along

🍌 25. **Solar power** - addl Rs 19,500 crore PLI for making high-efficiency modules to facilitate 280 GW installed capacity by 2030.

🍌 26. To reduce indirect cost for suppliers and work contractors the use of **surety bonds as a substitute for bank guarantee** will be made acceptable in government procurements. IRDAI has given the framework for issue of surety bonds by insurance companies.

🍌 27. **Task force for the promotion of AVGC** will be set up; to employ youth in the visuals & animation sector

🍌 28. **UDYAM, e-SHRAM, National Career Service (NCS), ASEEM** portals to be interlinked, scope widened.

🍌 29. **Financial support** will be provided to farmers wanting to take up Agro-Forestry

🍌 30. **Sovereign green bonds** to be issued; proceeds will be deployed in public sector projects.

🍌 31. Govt committed to reducing imports and promoting atmanirbharta in equipment of the armed forces. **68% of capital procurement budget will be for earmarked for domestic industry**, up from 58% in 2021-22. Defence R&D to be opened up to pvt industry.

🍌 32. **Outlay for capital expenditure** stepped up by 35.4% to Rs 7.50 lk cr in FY23 from Rs 5.54 lk cr in FY22; 2.9% of GDP . Public expenditure needed to pump prime demand and crowd in private investment.


🍌 33. **RBI to introduce Digital Rupee using blockchain** and other technology. Introduction of digital rupee to be issued by RBI starting FY23


🍌 34. **To setup an expert committee to examine holistic regulatory framework** for VCs, PEs and look at areas of friction


🍌 35. **Provisions have been made for payment of 75% of running bills** mandatorily within 10 days and for encouraging settlement of disputes through conciliation. To increase transparency and to


reduce payment delays, a completely paperless end-to-end online e-bill system will be launched for use by all Central ministries for their procurement.


Budget - 2022 Cont...

 36. **Reduced MAT for cooperatives.** Rate to be reduced to 15% in order to be on the same level as companies


 37. Income Tax payers will now be **allowed to file an updated return within two years** from the end of relevant assessment year.

 38. **Tax Deduction limit** for state govt employees to NPS raised to 14% from 10%


 39. **30% Taxation on virtual digital assets.** No deduction. No loss can be offset against any other income. Crypto, Bitcoin. Gift of virtual digital asset will be taxed at the hand of the recipient. 1% TDS on payments made on transfer of digital assets.


 40. **Incentives for startups:** period of incorporation extended by a year to 2023 to avail of tax benefits. For corporates, Extension also granted for new companies to setup manufacturing facilities to 2024 from earlier 2023

 41. **Surcharge on LTCG** capped at 15%.

 42. Propose to cap surcharge for AOPs at 15%.

 43. **No more changes in Direct Taxes.** Slabs remain same

 44. **Customs duty** on import of imitation jewellery. Customs duty on diamond and precious stones reduced to 5% . Big Rationalisation of custom rates continues. More than 350 exemption entries are being phased out. Includes certain agri produces, chemicals, med devices, drugs etc. Customs duty on Steel Scrap extended by one year. Duty on umbrellas raised to 20%. Nothing on Tobacco. Keep a watch on ITC

 45. **PWD individuals** would be able to get annuity and lumpsum amount payment during the lifetime of the parent/guardian upon attaining the age of 16 years

 46. **Draft Detailed Project Report for 5 river links** have been finalised', says FM

 47. **National tele-medicine** programme to be launched.