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STATUS OF IMPLEMENTATION OF BUDGET ANNOUNCEMENTS, 2018-19

Sl. No.	Para No.	Budget Announcements	Status of implementation
1.	13	<p>Madam Speaker, in our party's manifesto it has been stated that the farmers should realize at least 50 per cent more than the cost of their produce, in other words, one and a half times of the cost of their production. Government have been very much sensitive to this resolutions and it has declared Minimum support price (MSP) for the majority of rabi crops at least at one and a half times the cost involved. Now, we have decided to implement this resolution as a principle for the rest of crops. I am pleased to announce that as per pre-determined principle, Government has decided to keep MSP for the all unannounced crops of kharif at least at one and half times of their production cost. I am confident that this historic decision will prove an important step towards doubling the income of our farmers.</p> <p>Nodal Ministry/Department: Department of Agriculture, Cooperation & Farmers Welfare</p>	<p>MSP has been increased for all notified Kharif & Rabi Crops for the season 2018-19 on 4.7.2018 and 3/10/2018 respectively. In addition, MSP in respect of other commercial crops like Copra (milling) & Jute for the year 2018-19 have also been increased which ensures farmers get at least 50 per cent return over cost of production.</p>
2.	14.	<p>Our Government works with the holistic approach of solving any issue rather than in fragments. Increasing MSP is not adequate and it is more important that farmers should get full benefit of the announced MSP. For this, it is essential that if price of the agriculture produce market is less than MSP, then in that case Government should purchase either at MSP or work in a manner to provide MSP for the farmers through some other mechanism. Niti Ayog, in consultation with Central and State Governments, will put in place a fool-proof mechanism so that farmers will get adequate price for their produce.</p> <p>Nodal Ministry/Department: Department of Agriculture, Cooperation & Farmers Welfare</p>	<p>Following the discussions by the NITI Aayog with Central Government departments and State governments on putting in place a fool proof mechanism for procurement at MSP, the Cabinet has approved a new umbrella scheme known as '<i>Pradhan Mantri Annadata Aay Samrakshan Abhiyan</i>' on 12th September 2018. The objective of the scheme is to ensure that the farmers get MSP for pulses, oil seeds, copra and also nutri-cereals/Coarse Grains, whenever market prices fall below notified MSP.</p> <p>The scheme comprises of Price Support Scheme, Price Deficiency Payment Scheme, Private stockist Procurement Scheme (on pilot basis) and existing schemes of the Government.</p>

STATUS OF IMPLEMENTATION OF BUDGET ANNOUNCEMENTS, 2018-19

Sl. No.	Para No.	Budget Announcements	Status of implementation
3.	15	<p>For better price realization, farmers need to make decisions based on prices likely to be available after its harvest. Government will create an institutional mechanism, with participation of all concerned Ministries, to develop appropriate policies and practices for price and demand forecast, use of futures and options market, expansion of warehouse depository system and to take decisions about specific exports and imports related measures.</p> <p>Nodal Ministry/Department: Department of Agriculture, Cooperation & Farmers Welfare</p>	<p>An <i>Inter-Ministerial Committee</i> has been constituted by the Government to monitor and review the price situation on weekly basis for pulses, edible oil and other food items and even perishable commodities like vegetables and fruits etc., from time to time so that farmers get the optimum price/MSP for their produce. The Committee has been meeting regularly and analysing the production, price trends(both domestic & international), stock position in warehouses in the country, domestic and international future prices, import/export quantitative restrictions, imposition of Minimum Import Price and considers appropriate measures and takes appropriate decisions.</p>
4.	16	<p>Madam Speaker, last year, I had announced strengthening of e-NAM and to expand coverage of e-NAM to 585 APMCs. 470 APMCs have been connected to e-NAM network and rest will be connected by March, 2018.</p> <p>Nodal Ministry/Department: Department of Agriculture, Cooperation & Farmers Welfare</p>	<p><i>All the 585 Markets have been integrated with e-NAM portal by March 2018.</i></p>
5.	17.	<p>More than 86% of our farmers are small and marginal. They are not always in a position to directly transact at APMCs and other wholesale markets. We will develop and upgrade existing 22,000 rural haats into <i>Gramin Agricultural Markets (GrAMs)</i>. In these GrAMs, physical infrastructure will be strengthened using MGNREGA and other Government Schemes. These GrAMs, electronically linked to e-NAM and exempted from regulations of APMCs, will provide farmers facility to make direct sale to consumers and bulk purchasers.</p> <p>Nodal Ministry/Department: Department of Agriculture, Cooperation & Farmers Welfare</p>	<p>Directorate of Marketing & Inspection has been conducting survey of existing village haats through questionnaire methods w.r.t. location, status of infrastructure, management, commodities etc. Already result of survey of 9477 village haats have been shared with Ministry of Rural Development for development of basic infrastructure through MGNREGS. Department of Agriculture, Cooperation & Farmers' Welfare has formulated and circulated operations and management of GrAMs to facilitate farmers to sale their produce for better income.</p> <p>States have been requested to exempt GrAMs from State APMC Regulations.</p>
6.	18	<p>An <i>Agri-Market Infrastructure Fund</i> with a corpus of ₹2000 crore will be set up for developing and upgrading agricultural marketing infrastructure in the 22000 Grameen Agricultural Markets</p>	<p>A proposal for setting up <i>Agri-Market Infrastructure Fund(AMIF)</i> has been apprised by the Expenditure Finance Committee on 24.10.2018. Process has been initiated for obtaining necessary approval for the Scheme.</p>

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		<p>(GrAMs) and 585 APMCs.</p> <p>Nodal Ministry/Department: Department of Agriculture, Cooperation & Farmers Welfare</p>	
7.	19	<p>Task of connecting all eligible habitations with an all-weather road has been substantially completed, with the target date brought forward to March, 2019 from March 2022. It is now time to strengthen and widen its ambit further to include major link routes which connect habitations to agricultural and rural markets (GrAMs), higher secondary schools and hospitals. Prime Minister Gram Sadak Yojana Phase III will include such linkages.</p> <p>Nodal Ministry/Department: Ministry of Rural Development</p>	<p>Expenditure Finance Committee has appraised and approved the <i>Prime Minister Gram Sadak Yojana Phase-III</i>. (PMGSY-III) in its meeting held on 31.8.2018. Approval of the Cabinet is being obtained for PMGSY-III.</p>
8.	20	<p>For several years, we have been stating that India is primarily an agriculture based country. As India is primarily an agriculture based country, our districts can specialize in some or other agricultural produce and be known for it. But special attention is lacking in this regard. There is a need to develop cluster based model in a scientific manner for identified agriculture produces in our districts in the same manner as we have developed model for industrial sector.</p>	<p>The Ministry of Rural Development has approved total 295 clusters so far under the <i>Shyama Prasad Mukherji National Rurban Mission</i>. The time frame for completion of the clusters is Financial Year 2019-2020.</p> <p>During the current financial year 2018-2019, 100 Rurban Clusters having basic amenities would be developed through intense engagement with State Governments.</p>
9.	21	<p>Cultivation of horticulture crops in clusters bring advantages of scales of operations and can spur establishment of entire chain from production to marketing, besides giving recognition to the districts for specific crops. The Ministry of Agriculture & Farmers' Welfare will reorient its ongoing Schemes and promote cluster based development of agri-commodities and regions in partnership with the Ministries of Food Processing, Commerce and other allied Ministries.</p> <p>Nodal Ministry/ Department: Department of Agriculture, Cooperation & Farmers Welfare</p>	<p>99 clusters have been identified by the Government for targeted intervention under Mission for <i>Integrated Development of Horticulture (MIDH) Scheme</i>.</p>

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10.	22	<p>Our Government has promoted organic farming in a big way. Organic farming by Farmer Producer Organizations (FPOs) and Village Producers' Organizations (VPOs) in large clusters, preferably of 1000 hectares each, will be encouraged. Women Self Help Groups (SHGs) will also be encouraged to take up organic agriculture in clusters under National Rural Livelihood Programme.</p> <p>Nodal Ministry/Department: Department of Agriculture, Cooperation & Farmers Welfare Ministry of Rural Development</p>	<p>Under the <i>Paramparagat Krishi Vikas Yojana</i> (PKVY), Government has taken the decision to enable adequate volumes for marketing of Organic productions. For this, 1000 ha will be pooled together in plain areas and in hilly areas 500 ha will be pooled together on a contiguous basis to facilitate increasing sales and marketing of organic produce. Advisory for roll out of organic village clusters have been issued to the States.</p> <p><i>Women Self Help Groups (SHGs)</i> will be encouraged to take up organic agriculture in 1000 clusters under DAY-NRLM over a period of 5 years. A total of 1646 organic village clusters and 23679 villages have been identified by 28 States. 5816 Local Groups with 57270 Mahila Kisan have been formed. The process of registration on PGS India Portal is being initiated.</p>
11	23	<p>Our ecology supports cultivation of highly specialized medicinal and aromatic plants. India is also home to a large number of small and cottage industries that manufacture perfumes, essential oils and other associated products. Our Government shall support organized cultivation and associated industry. I propose to allocate a sum of ₹200 crore for this purpose.</p> <p>Nodal Ministry/Department: AYUSH</p>	<p>A brief action plan has been prepared on cultivation of highly specialized medicinal and aromatic plants to utilize the allocated funds.</p>
12.	24	<p>Food Processing sector is growing at an average rate of 8% per annum. <i>Prime Minister Krishi Sampada Yojana</i> is our flagship programme for boosting investment in food processing. Allocation of Ministry of Food Processing is being doubled from ₹715 crore in RE 2017-18 to ₹1400 crore in BE 2018-19.</p> <p>Government will promote establishment of specialized agro-processing financial institutions in this sector</p> <p>Nodal Ministry/Department: Ministry of Food Processing Industries</p>	<p>₹ 1313 crores has been provided in BE for 2018-19 for PM Krishi Sampada Yojana.</p> <p>A detailed proposal for setting up a financial institution for agro-processing sector is under preparation, in consultation with NABARD.</p>
13.	25	<p>Tomato, onion and potato are basic vegetables consumed throughout the year. However, seasonal and regional production of these perishable commodities pose a challenge in connecting farmers and consumers in a manner that satisfies</p>	<p>The scheme '<i>Operation Greens</i>' has been launched for development of Tomato, Onion and Potato(TOP) value chain in mission mode by critical interventions to enhance value realization for farmers, stabilize price for producers and consumers and promote spatial/temporal integration of vegetable markets.</p> <p>The project components include development of TOP clusters,</p>

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		<p>both. My Government proposes to launch an "Operation Greens" on the lines of "Operation Flood". "Operation Greens" shall promote Farmer Producers Organizations (FPOs), agri-logistics, processing facilities and professional management. I propose to allocate a sum of ₹500 crore for this purpose.</p> <p>Nodal Ministry/Department: M/o Food Processing Industry</p>	<p>professional development of Farmers Producers Organizations, storage, agri-logistics, preservation & processing infrastructure and marketing linkages. The scheme guidelines have been finalised.</p>
14.	26	<p>India's agri-exports potential is as high as US \$ 100 billion against current exports of US \$ 30 billion. To realize this potential, export of agri-commodities will be liberalized. I also propose to set up state-of-the-art testing facilities in all the forty two Mega Food Parks.</p> <p>Nodal Ministry/Department: Department of Commerce Ministry of Food Processing Industries</p>	<p><i>Agriculture Export Policy</i> has been approved by Cabinet on 6.12.2018. All Mega Food Parks have been advised to upgrade their Food Testing Laboratories to meet the global standards for which they can avail grant under the Scheme of "Setting up/upgrading of Food Testing Laboratories" of the Ministry. To facilitate Mega Food Parks in availing grant under other schemes, mega Food Park Scheme guidelines have been suitably modified.</p>
15.	27	<p>I propose to extend the facility of Kisan Credit Cards to fisheries and animal husbandry farmers to help them meet their working capital needs. Small and marginal farmers will get more benefits.</p> <p>Nodal Ministry/Department: Department of Animal Husbandry, Dairying and Fisheries</p>	<p>Reserve Bank of India has been requested to issue suitable instructions to Banks on extension of <i>Kisan Credit Card facility for fisheries & animal husbandry farmers</i>.</p>
16.	28	<p>Bamboo is 'Green Gold'. We removed bamboo grown outside forest areas from the definition of trees. Now, I propose to launch a Re-structured National Bamboo Mission with an outlay of ₹1290 crore to promote bamboo sector in a holistic manner.</p> <p>Nodal Ministry/Department: Department of Agriculture, Cooperation & Farmers Welfare</p>	<p>Government has approved restructuring of <i>National Bamboo Mission</i> with a total outlay of ₹ 1290 crore on 26th April, 2018.</p>
17.	29	<p>Many farmers are installing solar water pumps to irrigate their fields. Generation of solar electricity is harvesting of Sun by the farmers using their lands. Government of India will take necessary measures and encourage State Governments</p>	<p>The EFC apprised and recommended the implementation of "<i>Kisan Urja Suraksha evam Utthaan Mahabhiyan (KUSUM)</i>" Scheme on 26.06.2018. Necessary approvals are being obtained for implementation of the Scheme.</p> <p>This Scheme has been formulated for setting up Decentralized Ground Mounted Grid Connected Solar Power</p>

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		<p>to put in place a mechanism that their surplus solar power is purchased by the distribution companies or licencees at reasonably remunerative rates.</p> <p>Nodal Ministry/Department: Ministry of New and Renewable Energy</p>	<p>Plants, installation of Stand-alone Solar Water Pumps for agriculture and Solarisation of existing Grid Connected Agriculture Pumps and Tube-wells/Lift Irrigation Projects with the objective of providing financial and water security to farmers.</p> <p>State Government/ DISCOMs will be encouraged to put in place a mechanism through which surplus solar power could be purchased by the distribution companies at remunerative tariffs by the States.</p>
18.	30	<p>Our Government set up a Long Term Irrigation Fund (LTIF) in NABARD for meeting funding requirement of irrigation works. Scope of the Fund would be expanded to cover specified command area development projects.</p> <p>Nodal Ministry/Department : D/o Water Resources</p>	<p>A new scheme called “<i>Incentivization Scheme for Bridging Irrigation Gap (ISBIG)</i>”– has been appraised by EFC. Necessary approvals are being obtained for implementation of the Scheme.</p>
19.	31	<p>Last year, I had announced setting up of Micro Irrigation Fund (MIF) for facilitating expansion of coverage under micro irrigation and Dairy Processing Infrastructure Development Fund (DPIDF) to help finance investment in dairying infrastructure. It is now time to expand such focused investment Funds. I, now, announce setting up a <i>Fisheries and Aquaculture Infrastructure Development Fund (FAIDF)</i> for fisheries sector and an <i>Animal Husbandry Infrastructure Development Fund (AHIDF)</i> for financing infrastructure requirement of animal husbandry sector. Total Corpus of these two new Funds would be ₹10,000 crore</p> <p>Nodal Ministry/Department: Department of Animal Husbandry, Dairying & Fisheries</p>	<p>Out of the total corpus of ₹ 10,000 crore, an amount of ₹7,522.48 crore has been earmarked for setting up of the <i>Fisheries and Aquaculture Infrastructure Development Fund (FAIDF)</i>. The balance corpus of ₹ 2477.52 crore will be earmarked for <i>Animal Husbandry Infrastructure Development Fund (AHIDF)</i>.</p>
20.	32	<p>Our Government has been steadily increasing the volume of institutional credit for agriculture sector from year-to-year from ₹8.5 lakh crore in 2014-15 to ₹10 lakh crore in 2017-18. I now propose to raise this to ₹11 lakh crore for the year 2018-19.</p> <p>Nodal Ministry/Department: Department of Agriculture, Cooperation & Farmers Welfare</p>	<p>Against the Agriculture Credit target of ₹11.00 lakh crore for the current financial year 2018-19, the agriculture credit disbursement upto August, 2018 was ₹9.15 crores.</p>

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21.	33	<p>Presently, lessee cultivators are not able to avail crop loans. Consequently, a significant proportion of arable land remains fallow and tenant cultivators are forced to secure credit from usurious money lenders. NITI Aayog, in consultation with State Governments, will evolve a suitable mechanism to enable access of lessee cultivators to credit without compromising the rights of the land owners.</p> <p>Nodal Ministry/Department: NITI Aayog</p>	<p>NITI Aayog in consultation with the State Governments had drafted the <i>Model Agriculture Land Leasing Act, 2016</i>. In pursuance to above Model Bill, many states have started to review/ reformulate their land leasing acts.</p> <p>-Uttar Pradesh & Uttarakhand have amended their laws. -Maharashtra & Madhya Pradesh also have passed the bills for legalization of land leasing.</p>
22.	34	<p>Government will extend a favourable taxation treatment to Farmer Producers Organisations (FPOs) for helping farmers aggregate their needs of inputs, farm services, processing and sale operations. I shall give details in Part B of my speech.</p>	<p>Relevant provision (Section 80PA) has been inserted in the Income-tax Act, 2018.</p>
23.	35	<p>Air pollution in the Delhi-NCR region has been a cause of concern. A special Scheme will be implemented to support the efforts of the governments of Haryana, Punjab, Uttar Pradesh and the NCT of Delhi to address air pollution and to subsidize machinery required for in-situ management of crop residue.</p> <p>Nodal Ministry/Department: Department of Agriculture, Cooperation & Farmers Welfare</p>	<p>The Central Sector Scheme of '<i>Promotion of Agricultural Mechanization for In-Situ Management of Crop Residue in the States of Punjab, Haryana, Uttar Pradesh and NCT of Delhi</i>' has been approved by the Government on 7th March 2018. The Scheme has been implemented w.e.f April, 2018. Funds amounting to ₹269.38 Crores, ₹137.84 Crores, ₹ 148.60 Crores And ₹ 21.29 Crores have been released to the State Governments of Punjab, Haryana, Uttar Pradesh and ICAR respectively for distribution of in-situ crop residue Management machinery, establishment of Custom Hiring Centres and for undertaking Information, Education and Communication activities.</p>
24.	38	<p>We launched Prime Minister's Ujjwala Scheme to make poor women free from the smoke of wood. Initially our target was to provide free LPG connections to about 5 crore poor women. But in view of the pace of implementation of Ujjwala scheme and its popularity among the women, we propose to increase the target of providing free connection to 8 crore poor women.</p> <p>Nodal Ministry/Department: Ministry of Petroleum & Natural Gas</p>	<p>The Government, on 9.2.2018, has approved the proposal to enhance the target of PMUY beneficiaries from 5 crore to 8 crore by 2019-20. The decision has been implemented and Revised Guidelines have been issued. More than 5.89 crore LPG connections have so far been issued under the Scheme.</p>

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25.	39	<p>Our Government has launched Prime Minister Saubhagya Yojana for providing electricity to all households of the country. Under this scheme, four crores poor households are being provided with electricity connection free of charge. We are spending ₹16000 crore under this scheme. You can very well imagine our anxiety and restlessness even with one hour power cut. Think about those women and children whose houses will not get electricity. Their life is going to change because of Pradhan Mantri Saubhagya Yojana.</p> <p>Nodal Ministry/Department: Ministry of Power</p>	<p>The budget allocation for FY 2018-19 is as under:</p> <p style="text-align: right;"><i>(Amount in ₹ crore)</i></p> <table border="1"> <thead> <tr> <th>Scheme</th> <th>GBS</th> <th>EBR</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>DDUGJY</td> <td>3,800</td> <td>8,627</td> <td>12,427</td> </tr> <tr> <td>Saubhagya</td> <td>3,700</td> <td>6,373</td> <td>10,073</td> </tr> <tr> <td>Total</td> <td>7,500</td> <td>15,000</td> <td>22,500</td> </tr> </tbody> </table> <p>Ministry of Power has released ₹10,169.70 crore and ₹ 2,690 crore (totaling to ₹12,859.70 crore) to Rural Electrification Corporation (REC) under Deen Dayal Upadhyaya Gram Jyoti Yojana (DDUGJY) and Saubhagya respectively till second quarter of FY 2018-19.</p> <p><i>As on 25.12.2018, 2.31 crore service connections to households have been provided by States.</i></p>	Scheme	GBS	EBR	Total	DDUGJY	3,800	8,627	12,427	Saubhagya	3,700	6,373	10,073	Total	7,500	15,000	22,500
Scheme	GBS	EBR	Total																
DDUGJY	3,800	8,627	12,427																
Saubhagya	3,700	6,373	10,073																
Total	7,500	15,000	22,500																
26.	40	<p>Swachh Bharat Mission has benefited the poor. Under this mission, Government has already constructed more than 6 crore toilets. The positive effect of these toilets is being seen on the dignity of ladies, education of girls and the overall health of family. Government is planning to construct around 2 crore toilets.</p> <p>Nodal Ministry/Department: Ministry of Drinking Water and Sanitation</p>	<p>During 2018-19, 2.13 crore household toilets have been constructed. <i>More than 9 crore household toilets have been constructed so far since 2014-15.</i></p>																
27.	41	<p>Madam Speaker, a roof for his family is another concern of the poor. Far from the Benami properties earned by corruption, the poor only desire to have a roof, a small house by his earning of honesty. Our Govt. is helping them so that they may fulfil the dream of their own house. We have fixed a target that every poor of this country may have his own house by 2022. For this purpose Prime Minister Awas Yojana has been launched in rural and urban areas of the country. Under Prime Minister Awas Scheme Rural, 51 lakhs houses in year 2017-18 and 51 lakh houses during 2018-19 which is more than one crore houses will be constructed exclusively in rural areas. In urban areas the assistance has been sanctioned to construct 37 lakh houses.</p> <p>Nodal Ministry/Department: Ministry of Rural Development</p>	<p>The States are being continuously requested to complete the targets assigned to them within the stipulated time period. <i>As on 28.12.2018, more than 63 lakh PMAY-G houses have been completed against the target of 1.02 crore houses.</i></p>																

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Sl. No.	Para No.	Budget Announcements	Status of implementation
28.	42	<p>My Government will also establish a dedicated Affordable Housing Fund (AHF) in National Housing Bank, funded from priority sector lending shortfall and fully serviced bonds authorized by the Government of India.</p> <p>Nodal Ministry/Department: D/o Financial Services</p>	<p><i>Affordable Housing Fund (AHF) has been established with National Housing Bank with a corpus of ₹ 10,000 crore.</i></p>
29.	43	<p>Loans to Self Help Groups of women increased to about Rupees 42,500 crore in 2016-17, growing 37% over previous year. The Government is confident that loans to SHGs will increase to ₹75,000 crore by March, 2019. I propose to substantially increase allocation of National Rural Livelihood Mission to ₹5750 crore in 2018-19.</p> <p>Nodal Ministry/Department: Ministry of Rural Development</p>	<p><i>Against the credit target of ₹ 75,000 crore to SHGs, the total loan outstanding as on 27th December, 2018 is ₹ 75024.74 crore.</i></p>
30.	44	<p>Ground water irrigation scheme under Prime Minister Krishi Sinchai Yojna- Har Khet ko Pani will be taken up in 96 deprived irrigation districts where less than 30% of the land holdings gets assured irrigation presently. I have allocated ₹2600 crore for this purpose.</p> <p>Nodal Ministry/Department: Ministry of Water Resources, River Development and Ganga Rejuvenation</p>	<p>After consultation with the stakeholders, it has been decided to work on a pilot project for Ground Water Irrigation under the existing PMKSY Scheme already approved for the duration 2015-20. The existing guidelines in this connection have been revised and States/UTs have been requested to forward their proposals for "SAFE" areas as per the revised guidelines.</p>
31	47	<p>We have managed to get children to School but the quality of education is still a cause of serious concern. We have now defined learning outcomes and National Survey of more than 20 lakh children has been conducted to assess the status on the ground. This will help in devising a district-wise strategy for improving quality of education. We now propose to treat education holistically without segmentation from pre-nursery to Class 12.</p> <p>Nodal Ministry/Department: Department of School Education and Literacy</p>	<p>Government has approved on 28.03.2018 an <i>Integrated Scheme for School Education</i> extending Central support across all levels of school education from pre-school to Class 12 for the period 01.04.2018 to 31.03.2020. This Scheme under <i>Samagra Shiksha</i> has been launched from the year 2018-19.</p>

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32.	48	<p>Improvement in quality of teachers can improve the quality of education in the country. We will initiate an integrated B.Ed. programme for teachers. Training of teachers during service is extremely critical. We have amended the Right to Education Act to enable more than 13 lakh untrained teachers to get trained.</p> <p>Nodal Ministry/Department: Department of School Education and Literacy</p>	<p>The <i>Integrated Teacher Education programme</i> has been conceptualised with an in-built specialisation for elementary, secondary, art education and physical education streams, coupled with a disciplinary core (B.A./B.Sc.). The draft regulations for launching a 4-year integrated B.Ed have been prepared and the programme is expected to be started from the academic session 2019-20.</p>
33.	49	<p>Technology will be the biggest driver in improving the quality of education. We propose to increase the digital intensity in education and move gradually from “black board” to “digital board”. Technology will also be used to upgrade the skills of teachers through the recently launched digital portal “DIKSHA”.</p> <p>Nodal Ministry/Department: Department of School Education and Literacy</p>	<p>(i) A Committee has been set up by the Department of Higher Education to work out the modalities to support “<i>Operation Digital Board</i>” in all schools and to provide quality education by effective use of technology and telecom services.</p> <p>(ii) A dedicated digital infrastructure for teachers, DIKSHA, has been developed with the aim to empower school teachers of the country with access to innovative tech-based solutions.</p>
34.	50	<p>The Government is committed to provide the best quality education to the tribal children in their own environment. To realise this mission, it has been decided that by the year 2022, every block with more than 50% ST population and at least 20,000 tribal persons, will have an Ekalavya Model Residential School. Ekalavya schools will be on par with Navodaya Vidyalayas and will have special facilities for preserving local art and culture besides providing training in sports and skill development.</p> <p>Nodal Ministry/Department: Ministry of Tribal Affairs</p>	<p>Government has approved on 17.12.2018 <i>revamping of the Ekalavya Model Residential School Scheme</i> for the years 2018-19 and 2019-2020.</p>
35	51	<p>To step up investments in research and related infrastructure in premier educational institutions, including health institutions, I propose to launch a major initiative named “Revitalising Infrastructure and Systems in Education (RISE) by 2022” with a total investment of ₹1,00,000 crore in next four years. Higher Education Financing Agency (HEFA) would be suitably structured for funding this initiative.</p> <p>Nodal Ministry/Department: Department of Higher Education</p>	<p>Higher Education Financing Agency (HEFA) has so far approved proposals of ₹ 24430.25 crore and out of this amount ₹ 12307.76 crore was sanctioned in first tranche.</p>

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36.	52	<p>Our Government has taken major initiative of setting up Institutes of Eminence. There has been tremendous response to this initiative by institutions both in public and private sectors. We have received more than 100 applications. We have also taken steps to set up a specialized Railways University at Vadodara.</p> <p>Nodal Ministry/Department: Ministry of Railways</p>	<p>National Rail and Transportation Institute, Vadodara, Gujarat has been notified on 26.07.2018 as an Institution deemed to be University under section 3 of the UGC Act, 1956. Classes have begun from 5th September, 2018.</p>
37.	53	<p>We propose to set up two new full-fledged <i>Schools of Planning and Architecture</i>, to be selected on challenge mode. Additionally, 18 new SPAs would be established in the IITs and NITs as autonomous Schools, also on challenge mode.</p> <p>Nodal Ministry/Department: Department of Higher Education</p>	<p>The proposal for setting up SPAs have been appraised by the Expenditure Finance Committee. Directors of IITs/NITs and Chief Secretaries of States/UTs have been requested to submit proposals.</p>
38.	54	<p>The Government would launch the "Prime Minister's Research Fellows (PMRF)" Scheme this year. Under this, we would identify 1,000 best B.Tech students each year from premier institutions and provide them facilities to do Ph.D in IITs and IISc, with a handsome fellowship. It is expected that these bright young fellows would voluntarily commit few hours every week for teaching in higher educational institutions.</p> <p>Nodal Ministry/Department: Department of Higher Education</p>	<ul style="list-style-type: none"> • The Government, on 7.2.2018, has approved implementation of "Prime Minister's Research Fellows (PMRF) scheme" at a total cost of ₹1650 crore for a period of seven years beginning 2018-19. • In the first batch, 119 fellows were admitted, out of 1887 applications received. • Revised Guidelines for making the scheme open to all recognized institutions have been issued. IISERs have been included as host institution. These will take effect from May, 2019 admissions.
39.	56	<p>I am pleased to announce two major initiatives as part of "Ayushman Bharat" programme aimed at making path breaking interventions to address health holistically, in primary, secondary and tertiary care system covering both prevention and health promotion.</p> <p>Nodal Ministry/Department: Department of Health Family Welfare</p>	<p><i>Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (PMJAY)</i>, earlier known as Ayushman Bharat National Health Protection Mission (ABNHPM) was approved by the Cabinet on 21.03.2018. PMJAY has been launched on 23.09.2018.</p>
40	57	<p>The National Health Policy, 2017 has envisioned Health and Wellness Centres as the foundation of India's health system. These 1.5 lakh centres will bring health care system</p>	<p>1.5 lakh Health & Wellness Centres (HWCs) are planned to be operationalized in phases by 2022. Against target of 15000 HWCs upto March,2019, approval has been accorded for over 21000 HWCs. <i>As per information provided by States / UTs, 3508 HWCs are operational including 582 in Aspirational</i></p>

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		<p>closer to the homes of people. These centres will provide comprehensive health care, including for non-communicable diseases and maternal and child health services. These centres will also provide free essential drugs and diagnostic services. I am committing ₹1200 crore in this budget for this flagship programme. I also invite contribution of private sector through CSR and philanthropic institutions in adopting these centres.</p> <p>Nodal Ministry/Department: Department of Health Family Welfare</p>	<p><i>districts as on 31.10.2018.</i></p>
41	59	<p>We will launch a flagship National Health Protection Scheme to cover over 10 crore poor and vulnerable families (approximately 50 crore beneficiaries) providing coverage upto 5 lakh rupees per family per year for secondary and tertiary care hospitalization. This will be the world's largest government funded health care programme. Adequate funds will be provided for smooth implementation of this programme.</p> <p>Nodal Ministry/Department: Department of Health Family Welfare</p>	<p>Rashtriya Swasthya Bima Yojana (RSBY) and senior Citizen Health Insurance Scheme (SCHIS) got subsumed in PMJAY w.e.f. 23.09.2018.</p>
42.	61	<p>TB claims more lives every year than any other infectious disease. It affects mainly poor and malnourished people. My Government has, therefore, decided to allocate additional ₹600 crore to provide nutritional support to all TB patients at the rate of ₹500 per month for the duration of their treatment.</p> <p>Nodal Ministry/Department: Department of Health Family Welfare</p>	<p>Government has initiated the nutritional support to TB patients as "Nikshay Poshan Yojana" through Direct Benefit Transfer. Under the scheme, ₹ 500/- per month for the duration of their treatment has been provided to all TB patients for the nutrition support.</p> <p><i>The Scheme is being implemented since 01.04.2018.</i></p>
43.	62	<p>In order to further enhance accessibility of quality medical education and health care, we will be setting up 24 new Government Medical Colleges and Hospitals by upgrading existing district hospitals in the country. This would ensure that there is at least 1 Medical</p>	<p><i>Government has approved setting up of 17 new Medical Colleges so far and funds to the tune of ₹ 850 crore released.</i></p>

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		<p>College for every 3 Parliamentary Constituencies and at least 1 Government Medical College in each State of the country.</p> <p>Nodal Ministry/Department: Department of Health Family Welfare</p>	
44.	63	<p>Our resolve of making our villages open defecation free is aimed at improving the life of our villagers. We will launch a Scheme called Galvanizing Organic Bio-Agro Resources Dhan (GOBAR-DHAN) for management and conversion of cattle dung and solid waste in farms to compost, fertilizer, bio-gas and bio-CNG.</p> <p>Nodal Ministry/Department: Ministry of Drinking Water & Sanitation</p>	<p><i>Galvanizing Organic Bio-Agro Resources Dhan (GOBAR-DHAN) scheme was launched on 30.04.2018. Policy Guidelines have been issued on 30.4.2018.</i></p>
45.	64	<p>Pradhan Mantri Jeevan Jyoti Beema Yojana (PMJJBY) has benefitted 5.22 crore families with a life insurance cover of ₹2 lakh on payment of a premium of only ₹330/- per annum. Likewise, under Pradhan Mantri Suraksha Bima Yojana, 13 crore 25 lakh persons have been insured with personal accident cover of ₹2 lakh on payment of a premium of only ₹12 per annum. The Government will work to cover all poor households, including SC/ST households, under these in a mission mode.</p> <p>Nodal Ministry/Department: Department of Financial Services</p>	<p>In order to cover all poor households, including SC/ST households, under various Social Security Schemes of the Central Government including PMJJBY and PMSBY in a mission mode, <i>Gram Swaraj Abhiyaan</i> was organised during the period 14.04.2018 to 05.05.2018 for 16850 villages in 484 districts with large no. of poor households to provide universal coverage under identified programmes, inter-alia, including social security insurance schemes – namely, Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima yojana (PMSBY).</p> <p>In continuation of “Gram Swaraj Abhiyan”, Govt. of India organised the extended Gram Swaraj Abhiyan in 115 Aspirational Districts from 1st June to 15th August, 2018 to ensure saturation of eligible persons under Pradhan Mantri Jeevan Jyoti Bima Yojana and Pradhan Mantri Suraksha Bima Yojana.</p> <p><i>During the campaign, 19015 camps were organized upto 26.11.2018 and 16,71,590 beneficiaries out of a target of 18,67,193 have been enrolled under PMJJBY and 26,69,901 beneficiaries out of a target of 27,93,204 have been enrolled under PMSBY.</i></p>
46.	65	<p>The Government will expand the coverage under Prime Minister Jan Dhan Yojana by bringing all sixty crore basic accounts within its fold and undertake measures to provide services of micro insurance and unorganized sector pension schemes through these accounts.</p> <p>Nodal Ministry/Department: Department of Financial Services</p>	<p>With a view to increasing banking penetration and promoting financial inclusion and with the main objective of covering all households with at least one bank account per household across the country, Pradhan Mantri Jan Dhan Yojana (PMJDY) was launched on 28th August, 2014. Keeping in view the need to consolidate the gains made through financial inclusion initiatives of the Government implemented so far and deepen it further, the Yojana has been extended with the renewed focus from “every household to every adult” with</p>

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			<p>certain modifications as follows:</p> <ul style="list-style-type: none"> i) Existing Over Draft (OD) limit of ₹ 5,000 revised to ₹ 10,000. ii) There will not be any conditions attached for OD upto ₹ 2,000. iii) Age limit for availing OD facility revised from 18-60 years to 18-65 years. iv) The accidental insurance cover for new RuPay card holders raised from existing ₹1 lakh to ₹ 2 lakh to new PMJDY accounts opened after 28.8.2018. <p>Opening of accounts in PMJDY is an ongoing /continuous process.</p>
47.	68	<p>To give focused attention and to achieve our vision of an inclusive society, the Government has identified 115 aspirational districts taking various indices of development in consideration. The Government aims at improving the quality of life in these districts by investing in social services like health, education, nutrition, skill upgradation, financial inclusion and infrastructure like irrigation, rural electrification, potable drinking water and access to toilets at an accelerated pace and in a time bound manner. We expect these 115 districts to become model of development.</p> <p>Nodal Ministry/Department: NITI Aayog</p>	<p>The <i>Aspirational District programme</i> has been launched on January 5, 2018. The objective of the programme is to quickly transform these districts in key social sectors such as health, nutrition, education, agriculture, skill development, financial inclusion and basic infrastructure. For the same, NITI Aayog has selected 49 indicators having 81 data points.</p> <p>Prabhari Officers have been nominated both at the State and Centre level to act as bridge between the Centre & State Governments.</p> <p>Due to consistent focus on the Aspirational Districts a momentum has been generated, which we expect would bring rapid change in the indicators identified. NITI Aayog's monitoring has spurred a spirit of competition among the districts.</p>
48.	71	<p>Medium, Small and Micro Enterprises (MSMEs) are a major engine of growth and employment in the country. I have provided ₹3794 crore to MSME Sector for giving credit support, capital and interest subsidy and innovations. Massive formalization of the businesses of MSMEs is taking place in the country after demonetization and introduction of GST. This is generating enormous financial information database of MSMEs' businesses and finances. This big data base will be used for improving financing of MSMEs' capital requirement, including working capital.</p> <p>Nodal Ministry/Department: Ministry of Micro, Small and Medium Enterprises</p>	<p>A Working Group has been constituted to decide the policy guidelines on flow-based lending using GSTN to MSMEs through Fintech Companies.</p> <p>For ensuring credit support, capital and interest subsidy, the Government is clearing all pending liabilities under Credit Guarantee Scheme (CGT-MSE) and Credit Linked Capital Subsidy Scheme (CLCSS). This year already ₹311.00 Crore have been released to the Credit Guarantee Trust for MSEs and ₹941.76 Crore have released to the concerned Banks / FIs for clearing the liabilities of the CSCSS.</p> <p>Government is exploring the possibility of data sharing from GSTN for enabling reducing delays in sanction of credit to MSMEs.</p>

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49.	72.	<p>It is proposed to onboard public sector banks and corporates on Trade Electronic Receivable Discounting System (TReDS) platform and link this with GSTN. Online loan sanctioning facility for MSMEs will be revamped for prompt decision making by the banks. Government will soon announce measures for effectively addressing non-performing assets and stressed accounts of MSMEs. This will enable larger financing of MSMEs and also considerably ease cash flow challenges faced by them. In order to reduce tax burden on MSMEs and to create larger number of jobs, I will be announcing some tax measures in Part B of my speech.</p> <p>Nodal Ministry/Department: Department of Financial Services</p>	<p>All Public Sector Banks (PSBs) and 211 large Corporates (including PSUs) have been on-boarded on TReDS Platform.</p> <p>For ensuring various deliverables focused on MSMEs including ease of access to credit and ease of cash flow, an initiative has been taken to provide contactless loans to MSMEs within 59 minutes through a web portal www.psbloansin59minutes.com which was launched w.e.f 2nd November, 2018. This Portal draws upon information across distributed data points from GSTN, Income Tax, CIBIL scores etc.</p> <p>RBI vide its Circular dated 07.02.2018 has advised all Banks and NBFCs regulated by the RBI to extend the time frame from 90 days to 180 days for classification of loan account as NPA to those borrowers who are registered under GST regime as on 31.01.2018 as applicable to the payments from the borrowers due between 01.09.2017 to 31.01.2018. Further, RBI, vide its circular dated 06.06.2018, has decided to temporarily allow banks and NBFCs to classify their exposure, as per the 180 days past due criterion to all MSMEs, including those not registered under GST, as 'Standard' asset to subject to certain conditions.</p>
50.	73.	<p>MUDRA Yojana launched in April, 2015 has led to sanction of ₹4.6 lakh crore in credit from 10.38 crore MUDRA loans. 76% of loan accounts are of women and more than 50% belong to SCs, STs and OBCs. It is proposed to set a target of ₹3 lakh crore for lending under MUDRA for 2018-19 after having successfully exceeded the targets in all previous years.</p> <p>Nodal Ministry/Department: Department of Financial Services</p>	<p>Target of ₹ 3.00 lakh crore has been fixed for the Member Lending Institutions (MLIs) for the financial year 2018-19. This target is allocated among the MLIs by the Department of Financial Services. As on 09.11.2018, ₹1,23,285.06 crore (41%) have been sanctioned to 2.29 crore borrowers.</p>
51.	74.	<p>Non-Bank Finance Companies (NBFCs) stepped up financing of MSMEs after demonetization. NBFCs can be very powerful vehicle for delivering loans under MUDRA. Refinancing policy and eligibility criteria set by MUDRA will be reviewed for better refinancing of NBFCs.</p> <p>Nodal Ministry/Department : Department of Financial Services</p>	<p>MUDRA Ltd has reviewed its Refinance Scheme for NBFCs and a memorandum with following relaxations have been approved by its Board:</p> <ol style="list-style-type: none"> External rating norm can be relaxed by sanctioning committee in case the NBFC furnishes a guarantee of another NBFC/ Corporate having an external rating of AA and above. Security with asset coverage of 1.10 times (relaxed from 1.25 times). Total exposure to NBFCs has been enhanced from 100% to 200% of capital funds of MUDRA.
52.	75	<p>Use of Fintech in financing space will help growth of MSMEs. A group in the Ministry of Finance is examining the policy and</p>	<p>Department of Economic Affairs has constituted a <i>Steering committee on FinTech</i> under the chairmanship of Secretary Economic Affairs to consider various issues relating to</p>

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		<p>institutional development measures needed for creating right environment for Fintech companies to grow in India.</p> <p>Nodal Ministry/Department: Department of Economic Affairs (Investment Division)</p>	<p>development of Fintech space in India with a view to make Fintech related regulations more flexible and generate enhanced entrepreneurship in an area where India has distinctive comparative strengths vis-à-vis other emerging economies. The Committee will also focus on how Fintech can be leveraged to enhance financial inclusion of MSMEs. The Committee has finalised it's report.</p>
53.	76	<p>Venture Capital Funds and the angel investors need an innovative and special developmental and regulatory regime for their growth. We have taken a number of policy measures including launching "Start-Up India" program, building very robust alternative investment regime in the country and rolling out a taxation regime designed for the special nature of the VCFs and the angel investors. We will take additional measures to strengthen the environment for their growth and successful operation of alternative investment funds in India.</p> <p>Nodal Ministry/Department: Department of Economic Affairs (FM Division)</p>	<p><i>The agenda for reforming the tax and regulatory structure of venture capital, start-ups and Alternative Investment Funds (AIF) framework in India were examined in consultation with IVCA and concerned agencies/Departments and has been circulated to respective departments for appropriate action.</i></p> <p><i>So far, following concrete steps have been taken regarding exemptions in "SEBI's AIF Regulations, 2012" and encourage AIFs to locate in the International Financial Service Centre during the current financial year in consultation with the Sectoral Regulator as follows:-</i></p> <ul style="list-style-type: none"> <i>i) SEBI, vide Notification dated 1.6.2018, has increased the maximum investment limit by angel funds in venture capital undertakings to ₹10 crore from ₹5 crores.</i> <i>ii) SEBI had enhanced the limit of overseas investment by AIFs and Venture Capital Funds to US \$ 1250 from US \$ 500.</i> <i>iii) SEBI, in consultation with market participants have issued 'Operating Guidelines for Alternative Investment Funds in IFSC' on 26.11.2018.</i> <i>iv) SEBI Board has approved revamping the Institutional Trading Platform as "Innovators Growth Platform"</i>
54.	79	<p>I am happy to announce that the Government will contribute 12% of the wages of the new employees in the EPF for all the sectors for next three years. Also, the facility of fixed term employment will be extended to all sectors.</p> <p>Nodal Ministry/Department: Ministry of Labour and Employment</p>	<p>Government has approved payment of Employer's contribution 12% (i.e. 8.33% of EPF + 3.67 % of EPS) enhanced from 8.33%, w.e.f. 01.04.2018, for a period of three years in respect of new and existing employees. Terminal date for registration of beneficiaries through establishments is 31.03.2019.</p> <p><i>"Fixed Term Employment Workman category under the Industrial Employment (Standing Orders) Act, 1946 and Rules made thereunder" has been notified in the Gazette of India vide notification no. G.S.R. 235(E) dated 16.3.2018.</i></p>
55.	80	<p>To incentivize employment of more women in the formal sector and to enable higher take-home wages, I propose to make amendments in the Employees Provident Fund and Miscellaneous Provisions Act, 1952</p>	<p>A proposal to amend EPF & MP Act, 1952 is being considered by the Government in consultation with employees' representatives.</p>

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		<p>to reduce women employees' contribution to 8% for first three years of their employment against existing rate of 12% or 10% with no change in employers' contribution.</p> <p>Nodal Ministry/Department: Ministry of Labour and Employment</p>	
56.	81	<p>The Government is setting up a model aspirational skill centre in every district of the country under Pradhan Mantri Kaushal Kendra Programme. 306 Pradhan Mantri Kaushal Kendra have been established for imparting skill training through such centers.</p> <p>Nodal Ministry/Department: Ministry of Skill Development and Entrepreneurship</p>	<p>676 Pradhan Mantri Kaushal Kendras (PMKK) have been identified across all States/UTs covering 548 districts.</p> <p><i>Out of total allocated PMKKs, 493 PMKKs have already been established.</i></p>
57.	82	<p>The Government had approved a comprehensive textile sector package of ₹ 6000 crore in 2016 to boost the <i>apparel and made-up segments</i>. I, now propose to provide an outlay of ₹ 7148 crore for the textile sector in 2018-19.</p> <p>Nodal Ministry/Department: Ministry of Textiles</p>	<p>The total funds of ₹ 7148 crore has been provided in the Budget Estimates for the year 2018-19.</p>
58.	85	<p>To secure India's defences, we are developing connectivity infrastructure in border areas. Rohtang tunnel has been completed to provide all weather connectivity to the Ladakh region. Contract for construction of Zozila Pass tunnel of more than 14 kilometer is progressing well. <i>I now propose to take up construction of tunnel under Sela Pass.</i> For promoting tourism and emergency medical care, <i>Government will make necessary framework for encouraging investment in sea plane activities.</i></p> <p>Nodal Ministry/Department: Department of Defence Ministry of Civil Aviation</p>	<p><u>Construction of Sela Tunnel:</u> DPR for construction of Sela Tunnel has been finalized and administrative approval has been issued on 23.10.2018. The work is planned to be completed in three years.</p> <p><u>Investment in Sea plane activities:</u> A working Group has been constituted comprising members from Ministries of Defence, Shipping, Environment, Forest and Climate Change, DGCA, BCAS, AAI and concerned State Governments to look into ways to promote waterdromes in the country and to explore the possibility of incorporation of water bodies in RCS UDAN.</p>
59.	88	<p>India is blessed with an abundance of tourist attractions. It is proposed to develop ten prominent tourist sites into Iconic Tourism destinations by following a holistic</p>	<p>Ministry of Tourism (MoT) has identified 17 Sites in 12 Clusters for development as Iconic Tourism Sites. MoT has carried out stakeholder consultations at all sites except for Somnath and Dholavira in Gujarat. Process for appointing consultants to develop master plans and for identifying shelf</p>

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		<p>approach involving infrastructure and skill development, development of technology, attracting private investment, branding and marketing. In addition, tourist amenities at 100 Adarsh monuments of the Archaeological Survey of India will be upgraded to enhance visitor experience.</p> <p>Nodal Ministry/Department: Ministry of Tourism</p>	<p>of projects at the identified sites has been initiated. Archaeological Survey of India (ASI) has initiated the process of providing/ upgrading visitor amenities at identified 100 Adarsh monuments, including the ten iconic monuments. This includes construction of Toilet Blocks, drinking water facilities, benches, signage's, pathways, dustbins etc.</p>
60.	91	<p>My Ministry will leverage the India Infrastructure Finance Corporation Limited (IIFCL) to help finance major infrastructure projects, including investments in educational and health infrastructure, on strategic and larger societal benefit considerations.</p> <p>Nodal Ministry/Department: Department of Economic Affairs (Infrastructure Policy & Finance Division)</p>	<p>It is now proposed that instead of creating a separate Extra-Budgetary Resource (EBR) raising vehicle as a subsidiary of IIFCL for financing social sector projects, it may be more feasible to do this activity on IIFCL's balance sheet itself. This would require additional capital and certain changes in the 'Scheme for Financing Viable Infrastructure Projects' (SIFTI) guidelines. Action has been initiated accordingly.</p>
61.	92	<p>Our Government has scaled new heights in development of Road Infrastructure sector. We are confident to complete National Highways exceeding 9000 kilometers length during 2017-18. Ambitious Bharatmala Pariyojana has been approved for providing seamless connectivity of interior and backward areas and borders of the country to develop about 35000 kms in Phase-I at an estimated cost of ₹5,35,000 crore. To raise equity from the market for its mature road assets, NHAI will consider organizing its road assets into Special Purpose Vehicles and use innovative monetizing structures like Toll, Operate and Transfer (TOT) and Infrastructure Investment Funds (InvITs).</p> <p>Nodal Ministry/Department: Ministry of Road Transport and Highways</p>	<p>Government has approved Toll, Operate and Transfer (TOT) Model in August, 2016. It is targeted to raise funds to the tune of about ₹ 34,000 crore under TOT concessions up to 2021-22. Target of ₹10,000 crore has been set for realization of funds under TOT during 2018-19. First bundle of TOT projects have been concessioned out and ₹ 9,681.50 crore have been received from the concessionaire.</p> <p>A proposal to form a NHAI InvIT and other related activities including creation of a SPV was discussed in the 123rd Board meeting of NHAI. It was decided to first go ahead with one more TOT bundle with due diligence before further consideration by the Board.</p>
62.	93	<p>Strengthening the railway network and enhancing Railways' carrying capacity has been a major focus of the Government. Railways' Capex for the year 2018-19 has been pegged at ₹ 1,48,528 crore. A</p>	<p>The progress of New Lines, Doubling and Gauge Conversion up to November, 2018 is as stated below: New Line (Target for 2018-19: 1000 km; Achievement: 212.6 km); Doubling (Target for 2018-19: 2100 km; Achievement: 967.7 km);</p>

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		<p>large part of the Capex is devoted to capacity creation. 18,000 kilometers of doubling, third and fourth line works and 5000 kilometers of gauge conversion would eliminate capacity constraints and transform almost entire network into Broad Gauge.</p> <p>Nodal Ministry/Department: Ministry of Railways</p>	<p>Gauge Conversion (Target for 2018-19: 1000 km; Achievement: 211.3 km).</p>
63.	94	<p>There has also been significant improvement in the achievement of physical targets by Railways as well. We are moving fast towards optimal electrification of railway network. 4000 kilometers are targeted for commissioning during 2017-18.</p> <p>Nodal Ministry/Department: Ministry of Railways</p>	<p>As against the target of commissioning 4000 kilometres during 2017-18, routes of 4087 kilometres have been commissioned on electric traction during 2017-18.</p>
64.	95	<p>Work on Eastern and Western dedicated Freight Corridors is in full swing. Adequate number of rolling stock – 12000 wagons, 5160 coaches and approximately 700 locomotives are being procured during 2018-19. A major programme has been initiated to strengthen infrastructure at the Goods sheds and fast track commissioning of private sidings.</p> <p>Nodal Ministry/Department: Ministry of Railways</p>	<p>Total 406 locomotives (97 Diesel and 309 Electric) and 3792 coaches have been manufactured up to November-end 2018. The following schemes for development of freight terminals through private investment have been launched:</p> <p>I. Private Siding Policy: Policy aims to provide rail connectivity at party's doorstep i.e. factory, premises, raw material producing areas, and also connect manufacturing hubs with markets across the country for transporting manufactured products. During 2018-19, 12 private sidings and 3 Private Freight Terminals (PFTs) have been commissioned.</p> <p>II. Private Freight Terminals (PFT) Policy: With a view to facilitate rapid development of a network of freight terminals with private investment and to provide efficient and cost effective logistics services with warehousing solutions to end-users, a scheme namely, Private Freight Terminal (PFT) was introduced. Under the scheme, proposals have been received for PFT development at 107 locations. A total of 59 PFTs have been commissioned and are functioning. In-principle approval has been given for 42 proposals and the remaining 6 are under process.</p>
65.	96	<p>A 'Safety First' policy, with allocation of adequate funds under Rashtriya Rail Sanraksha Kosh is cornerstone of Railways' focus on safety. Maintenance of track infrastructure is being given special attention. Over 3600 kms of track renewal is targeted during the current fiscal. Other major steps include increasing use of technology like "Fog Safe" and "Train Protection and Warning System". A decision</p>	<p>Under 'Safety First' policy, a Global Positioning System (GPS) based 'Fog Pass Device (FPD)' has been developed. 6,940 FPDs have been commissioned so far. 6,000 FPDs have been sanctioned for further procurement and commissioning in 2018-19.</p> <p>Train Protection and Warning System – Automatic Train Protection System (ETCS level-II) has been included in the works programme 2018-19 for implementation for complete 60,000 Route Kilometres (RKMs) on Broad Gauge (BG) network of Railways. The proposal for sanctioning work for extensive trials is in process.</p> <p>4023 km of track renewal has been completed in 2017-18.</p>

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		<p>has been taken to eliminate 4267 unmanned level crossings in the broad gauge network in the next two years.</p> <p>Nodal Ministry/Department: Ministry of Railways</p>	<p>As on 01.12.2018, 28 unmanned level crossings (UMLCs) on broad gauge routes are remaining. Work is going on as per target.</p>
66.	97	<p>Redevelopment of 600 major railway stations is being taken up by Indian Railway Station Development Co. Ltd. All stations with more than 25000 footfalls will have escalators. All railway stations and trains will be progressively provided with wi-fi. CCTVs will be provided at all stations and on trains to enhance security of passengers. Modern train-sets with state-of-the-art amenities and features are being designed at Integrated Coach Factory, Perambur. First such train-set will be commissioned during 2018-19.</p> <p>Nodal Ministry/Department: Ministry of Railways</p>	<ul style="list-style-type: none"> ▪ Indian Railway Stations Development Corporation Ltd. (IRSDC) has been entrusted with the task of conducting techno-economic feasibility studies of all Stations. Redevelopment is proposed to be taken up in phases after completion of these studies. ▪ 574 escalators were commissioned upto November, 2018. Work of Wi-Fi internet facility has so far been completed at 721 stations. CCTV facility has been provided at 436 stations. ▪ Development of modern train sets with State-of-the-art amenities and features is under progress at Integral Coach Factory, Perambur. ICF has turned out the first rake with 16 coaches.
67.	98	<p>Mumbai's transport system, the lifeline of the City, is being expanded and augmented to add 90 kilometers of double line tracks at a cost of over ₹11,000 crore. 150 kilometers of additional suburban network is being planned at a cost of over ₹40,000 crore, including elevated corridors on some sections. A suburban network of approximately 160 kilometers at an estimated cost of ₹17,000 crore is being planned to cater to the growth of the Bengaluru metropolis.</p> <p>Nodal Ministry/Department: Ministry of Railways</p>	<p><i>Mumbai Urban Transport Project - Phase-III A</i> at a cost of ₹54,777 crore covering 367 km is under consideration. MRVC has submitted the report for "In Principle" approval of the project.</p> <p><i>Bangalore Suburban Railway –</i> Construction of corridors for augmentation of line capacity at a cost of ₹17,000 crore covering 143 km is in progress. Board of Karnataka Rail Infrastructure Development Enterprises (K-RIDE) (State JV) agreed to take over the study and process it for obtaining approval of Government of Karnataka</p>
68.	99	<p>Foundation for the Mumbai-Ahmedabad bullet train project, India's first high speed rail project was laid on September 14, 2017. An Institute is coming up at Vadodara to train manpower required for high speed rail projects.</p> <p>Nodal Ministry/Department: Ministry of Railways</p>	<p>Progress of Mumbai-Ahmedabad bullet train Project is as per schedule. Ground survey has been completed. The process of land acquisition has been initiated. Standards & specification and alignment have been finalized. Out of 26 tender packages for the project, 4 have been awarded, 8 will be awarded in 2018-19 and remaining 14 will be finalized in 2019-20</p> <p>The main training Institute at Vadodara is targeted to be functional by December, 2020. Land for the training institute has already been allotted and site clearance completed. The hostel building will be ready in phases in February and July 2019 and training of construction officers/supervisors is expected to commence in February, 2019.</p>

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69.	100	<p>In the last three years, the domestic air passenger traffic grew at 18% per annum and our airline companies placed orders for more than 900 aircrafts. Regional connectivity scheme of UDAN (Ude Desh ka Aam Nagrik) initiated by the Government last year shall connect 56 unserved airports and 31 unserved helipads across the country. Operations have already started at 16 such airports. <i>Sarkarki is pahal se hawai chappal pehenne wale nagrik bhi jahaz se yatra kar rahein hai.</i> Airport Authority of India (AAI) has 124 airports. We propose to expand our airport capacity more than five times to handle a billion trips a year under a new initiative - NABH Nirman. Balance sheet of AAI shall be leveraged to raise more resources for funding this expansion.</p> <p>Nodal Ministry/Department: Ministry of Civil Aviation</p>	<p>Government has approved the proposal of revival of development of 50 unserved and under-served air strips of State Governments, AAI, Civil Enclaves and CPSUs at a total cost of ₹ 4,500 crore with budgetary support of Government of India.</p> <p><i>Regional Connectivity Scheme (RCS) Status:</i> 34 RCS airports and 102 RCS routes have already been operationalised under UDAN-1 and UDAN-2.</p> <p>The proposed transaction structure for development of Greenfield Airports has been put in public domain for stakeholder consultation under <i>NABH Nirman initiative</i>.</p> <p><i>Leveraging AAI Balance Sheet:</i> AAI has initiated efforts to seek Rupee Term Loan of ₹1,500 crore. AAI also proposes to fund a part of its capital expenditure for the next four years, through market borrowing of about ₹8,000 crore.</p>
70.	101	<p>Our efforts to set up a Coalition on Disaster Resilient Infrastructure for developing international good practices, appropriate standards and regulatory mechanism for resilient infrastructure development are moving well. I propose to allocate ₹ 60 crores to kick start this initiative in 2018-19.</p> <p>Nodal Ministry/Department: Ministry of Home Affairs</p>	<p>A Task Force constituted by Ministry of Home Affairs has submitted its report on "<i>Establishment of CDRP</i>". Based on its report, the National Disaster Management Authority (NDMA) is in the process of making the roadmap for setting up the CDRI.</p>
71.	102	<p>The Government and market regulators have taken necessary measures for development of monetizing vehicles like Infrastructure Investment Trust (InvIT) and Real Investment Trust (REITs) in India. The Government would initiate monetizing select CPSE assets using InvITs from next year</p> <p>Nodal Ministry/Department: DIPAM</p>	<p>The Department of Investment & Public Asset Management (DIPAM) is in the process of obtaining necessary approval for the <i>broad framework to be followed for public sector asset monetization</i>.</p>
72.	104	<p>Reserve Bank of India has issued guidelines to nudge Corporates access bond market. SEBI will also consider mandating, beginning with large Corporates, to meet about</p>	<p>SEBI has issued a circular in this regard.</p>

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		<p>one-fourth of their financing needs from the bond market.</p> <p>Nodal Ministry/Department: Department of Economic Affairs (FM Division)</p>	
73.	105	<p>Corporate bonds rated 'BBB' or equivalent are investment grade. In India, most regulators permit bonds with the 'AA' rating only as eligible for investment. It is now time to move from 'AA' to 'A' grade ratings. The government and concerned regulators will take necessary action.</p> <p>Nodal Ministry/Department: Department of Economic Affairs (FM Division)</p>	SEBI has issued a circular in this regard
74.	106	<p>We will take reform measures with respect to stamp duty regime on financial securities transactions in consultation with the States and make necessary amendments the Indian Stamp Act.</p> <p>Nodal Ministry/Department: Department of Economic Affairs (FM Division)</p>	Approval is being obtained to introduce the Indian Stamp (Amendment) Bill 2018 in Lok Sabha, and to create, under Article 263 of the Constitution of India, an Inter-State Council for Stamp duty related matters subsequent to enactment of Stamp Act (Amendment) Bill.
75.	107	<p>International Financial Service Centre (IFSC) at Gift City, which has become operational, needs a coherent and integrated regulatory framework to fully develop and to compete with other offshore financial centres. The Government will establish a unified authority for regulating all financial services in IFSCs in India.</p> <p>Nodal Ministry/Department: Department of Economic Affairs (FM Division)</p>	A draft Bill is under preparation in consultation with all the stakeholders.
76.	108	<p>Global economy is transforming into a digital economy thanks to development of cutting edge technologies in digital space – machine learning, artificial intelligence, internet of things, 3D printing and the like. Initiatives such as Digital India, Start Up India, Make in India would help India establish itself as a knowledge and digital society. NITI Aayog will initiate a national program to direct</p>	Draft discussion paper on the <i>National Strategy for Artificial Intelligence (AI)</i> was issued on 4.06.2018. NITI is now working on implementing this strategy.

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		<p>our efforts in the area of artificial intelligence, including research and development of its applications.</p> <p>Nodal Ministry/Department: NITI Aayog</p>	
77.	109	<p>Combining cyber and physical systems have great potential to transform not only innovation ecosystem but also our economies and the way we live. To invest in research, training and skilling in robotics, artificial intelligence, digital manufacturing, big data analysis, quantum communication and internet of things, Department of Science & Technology will launch a Mission on Cyber Physical Systems to support establishment of centres of excellence. I have doubled the allocation on Digital India programme to ₹ 3073 crore in 2018-19.</p> <p>Nodal Ministry/Department: Department of Science & Technology</p>	<p>On 06.12.2018, the Government has approved the <i>National Mission on Interdisciplinary Cyber-Physical Systems (NM-ICPS)</i> at a total outlay of ₹ 3660 crore for a period of five years.</p>
78.	110	<p>Task of connecting one lakh gram panchayat through high speed optical fiber network has been completed under phase I of the Bharatnet project. This has enabled broadband access to over 20 crore rural Indians in about two lakh fifty thousand villages. The Government also proposes to setup five lakh wi-fi hotspots which will provide broadband access to five crore rural citizens. I have provided ₹10000 crore in 2018-19 for creation and augmentation of Telecom infrastructure.</p> <p>Nodal Ministry/Department: Department of Telecommunication</p>	<p>As on 02.12.2018, 3,01,154 km optical fiber cable has been laid. A total of 1,21,652 Gram Panchayats (GPs) have been connected by Optical Fiber Cable (OFC) and 1,16,411 GPs have been made Service Ready. Further as per the modified strategy to implement <i>Bharat Net</i>, the last mile connectivity, through Wi-Fi or any other suitable broadband technology, is to be provided to cover all the GPs (approximately 2.5 lakh) in the country. ₹ 17,786 has been disbursed till date.</p> <p>In the Financial year 2018-19, ₹ 10,000 crore has been allocated for Universal Service Obligation Fund (USOF). Out of this, ₹ 8,175 crore has been allotted for the Bharat Net Project. For implementation of the Phase-II, the Telecom Commission has decided the model for implementation in each state namely State-led model, CPSU-led model, Private Sector model and Connectivity on Satellite media. Telecom Commission on 11.07.2018 has approved a <i>Last Mile Connectivity Model</i> for providing Wi-Fi connectivity to Government institutions. So far, Wi-Fi hotspots have been installed at 39,359 GPs and out of them, services are being provided in 10,775 GPs, catering to more than 11 lakh subscribers.</p>
79.	111	<p>To harness the benefit of emerging new technologies, particularly the 'Fifth Generation' (5G) technologies and its adoption, the Department of Telecom will support establishment of an indigenous 5G Test Bed at IIT, Chennai.</p>	<p>DoT has approved financial grant for the multi-institute collaborative project to set up '<i>Indigenous 5G Test Bed</i>' (building an end to end 5G test Bed) in India at a total cost of ₹ 224 crore over a period of 36 months. The eight collaborating institutes in the project are Centre of Excellence in Wireless Technology, IIT Bombay, IIT Delhi, IIT Hyderabad, IIT Madras, IIT Kanpur, IISc Bangalore and Society for Applied Microwave</p>

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		<p>Nodal Ministry/ Department: Department of Telecommunication</p>	<p>Electronics Engineering & Research. The first instalment of the project amounting to ₹ 35 crore was issued in March, 2018 to the grantee institutes. A <i>Project Review & Steering Group (PSRG)</i> constituted by DoT to monitor and review the projects, in its first meeting held on 01.08.2018 reviewed the progress of the project. At present, the 'Indigenous 5G Bed' project teams in various locations are focused on creating a first version Test Bed requirement and design finalization at each location. They have also started the design and building of some of the components of the test bed. Manpower is being recruited at all locations. Institutes are in the process of finalizing the requirements and procuring the same.</p>
80.	112	<p>Distributed ledger system or the block chain technology allows organization of any chain of records or transactions without the need of intermediaries. The Government does not consider crypto-currencies legal tender or coin and will take all measures to eliminate use of these crypto-assets in financing illegitimate activities or as part of the payment system. The Government will explore use of block chain technology proactively for ushering in digital economy.</p> <p>Nodal Ministry/Department: Department of Economic Affairs (Coin & Currency Division)</p>	<p>In order to promote Block Chain Technology in India, a <i>Distributed inter-institutional Centre for Excellence in Block Chain Technology</i> with premier Academic institutes, Government organisation & R&D institutes is being set up by MeitY through CDAC</p>
81.	113	<p>The system of toll payments physically by cash at road toll plazas is being fast replaced with Fastags and other electronic payment systems to make road travel seamless. Number of Fastags has gone up from about 60,000 in December, 2016 to more than 10 lakh now. From December, 2017 all class "M" and "N" vehicles are being sold only with the Fastags. The Government will come out with a policy to introduce toll system on "pay as you use" basis.</p> <p>Nodal Ministry/Department: Ministry of Road Transport & Highways</p>	<p>Action is being taken for award of Pilot Project to test the feasibility of Global Positioning System (GPS) based tolling on 'Pay as You Use' concept. Tolling on the Eastern Peripheral Expressway, which is an access controlled facility with closed tolling system (i.e. tolling on 'pay as you use' basis) commenced from 15 June, 2018.</p>
82.	117	<p>We have opened up private investment in defence production including liberalizing foreign direct investment. We will take measures to develop two defence industrial production corridors in the country.</p>	<p>It has been decided to set up one <i>defence production corridor</i> each in Uttar Pradesh and Tamil Nadu. Six nodal points have been identified in Uttar Pradesh and five in Tamil Nadu. Consultants have been appointed for preparation of Detailed Project Reports.</p>

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		<p>The Government will also bring out an industry friendly Defence Production Policy 2018 to promote domestic production by public sector, private sector and MSMEs.</p> <p>Nodal Ministry/Department: Department of Defence Production</p>	<p><i>Defence Production Policy (DPrP)</i> is under finalisation.</p>
83.	118	<p>Aadhar has provided an identity to every Indian. Aadhar has eased delivery of so many public services to our people. Every enterprise, major or small, also needs a unique ID. The Government will evolve a Scheme to assign every individual enterprise in India a unique ID.</p> <p>Nodal Ministry/Department: M/o Corporate Affairs</p>	<p>An <i>Inter-Ministerial Technical Group(IMTG)</i> was constituted for developing "Unique Entity Number" for entities like corporations, limited companies, Propriety Firms, Registered Societies and Trusts etc.</p> <p>As per the recommendation of IMTG, PAN will be considered as UEN for different entities registered with different authorities.</p>
84.	119	<p>To carry the business reforms for ease of doing business deeper and in every State of India, the Government of India has identified 372 specific business reform actions. All States have taken up these reforms and simplifications in a mission mode constructively competing with each other. Evaluation of performance under this Programme will now be based on user feedback.</p> <p>Nodal Ministry/Department: Department of Industrial Policy and Promotion</p>	<p>Under the <i>Business Reform Action Plan 2017</i>, DIPP had identified a total of 372 reforms across 12 broad parameters including Labour Enablers, Contract Enforcement, Registering Property, Inspection Enablers, Single Window System, Construction Permit Enablers, etc.</p> <p>All the States/ UTs have actively participated and have claimed an implementation of 9,806 reforms. There are 7,139 reforms that have been approved as on 2 February 2018.</p> <p>For the feedback exercise, user data has been submitted by 29 States/ UTs and the survey has commenced.</p>
85.	120	<p>Capital of the Food Corporation of India will be restructured to enhance equity and to raise long-term debt for meeting its standing working capital requirement.</p> <p>Nodal Ministry/Department: D/o Food & Public Distribution</p>	<p>In principle approval has been given for the following:</p> <ol style="list-style-type: none"> <i>Government guarantee for long term bonds of ₹32000 crore.:</i> In the financial year 2018-19, granting Government guarantee loans of an amount of ₹ 8000 crore is being considered. The remaining amount will be considered for inclusion in the Budget Estimates for 2019-20. <i>Infusion of Equity :</i> A proposal for providing additional funds amounting to ₹1000 crore for equity investment in FCI has been included in Supplementary Demands for Grants III 2018-19, which is to be laid before the Parliament in the Budget Session, 2019
86.	121	<p>Budgeting of Government of India's contribution in equity and debt of the metro ventures floated by the State Governments will be streamlined.</p>	<p>The meeting under the Chairmanship of Secretary (EA) was held on 17-04-2018 for streamlining the budgeting of Metro Projects. Necessary direction has also been given to Ministry of Housing & Urban Affairs. The main aspects of the</p>

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Sl. No.	Para No.	Budget Announcements	Status of implementation
		<p>Nodal Ministry/Department: Department of Economic Affairs (Budget Division)</p>	<p>guidelines are given below: It has been decided to create a fully Government of India owned Special Purpose Vehicle (SPV) under the Ministry of Housing & Urban Affairs (MoHUA) for acting as a nodal entity for Government of India's investment (equity & debt) and monitoring all the Metro Projects..</p> <p>2. From 2019-20, the SPV shall have following funding pattern for various Metro Projects:</p> <p>Equity: Provided by Government of India through budgetary resources.</p> <p>Debt: SPV shall raise market borrowings directly or through IIFCL in line with existing pattern (guaranteed by the Government)</p> <p>PTA: SPV may seek external assistance on the sovereign guarantee given by the Government of India. The PTA would be channelised directly through SPV.</p> <p>3. The evaluation of Metro Projects and investment in individual Metro Projects and proportion of equity and debt will be decided by the MoHUA. The SPV will make the investment on the advise of MoHUA. The repayment of debt portion to Government of India for debt already released by Government of India for different Metro Projects may also be routed through the SPV.</p>
87.	122	<p>Department of Commerce will be developing a National Logistics Portal as a single window online market place to link all stakeholders.</p> <p>Nodal Ministry/Department: Department of Commerce</p>	<p>A Proof of Concept for the <i>National Logistics Portal</i> has already been prepared and has been approved by the Committee of Secretaries. The Detailed Project Report (DPR) has also been prepared. The RFP for selecting a Managed Service Provider (MSP) is ready. Target for on boarding the MSP and for launch of NLP are set for 7th March and 15th August respectively.</p>
88.	123	<p>The Government has approved listing of 14 CPSEs, including two insurance companies, on the stock exchanges. The Government has also initiated the process of strategic disinvestment in 24 CPSEs. This includes strategic privatization of Air India.</p> <p>Nodal Ministry/Department: DIPAM</p>	<p><i>Listing of HUDCO, CSL, BDL, HAL, GIC, NIA, MIDHANI, IRCON, RITES and GRSE has taken place.</i> IPO process started for IRFC, MSTC, MDL and NEEPCO.</p> <p>ONGC-HPCL deal has been completed during 2017-18. Government stake in HSCC has been sold off during 2018-19. Strategic disinvestment process of the remaining 22 CPSEs/ units/ subsidiaries of CPSEs including Air India are in different stages of implementation.</p>
89.	124	<p>Process of acquisition of Hindustan Petroleum Corporation by the ONGC has been successfully completed. Three public sector</p>	<p>The merger of three companies namely National Insurance Co. Ltd, United India Insurance Co. Ltd. and Oriental Insurance Co. Ltd. is under process as several steps have been initiated and is expected to be completed by 2019-20.</p>

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		<p>general insurance companies National Insurance Company Ltd., United India Assurance Company Limited and Oriental India Insurance Company Limited will be merged into a single insurance entity and will be subsequently listed.</p> <p>Nodal Ministry/Department: Department of Financial Services</p>	
90.	125	<p>The Government introduced Exchange Traded Fund Bharat-22 to raise ₹14,500 crore, which was over-subscribed in all segments. DIPAM will come up with more ETF offers including debt ETF.</p> <p>Nodal Ministry/Department: DIPAM</p>	<p>In June 2018, Bharat 22 ETF FFO fetched ₹ 8325 crore. <i>In November 2018, CPSE-ETF FFO-3 issue was over-subscribed by almost 4 times and applications worth ₹ 31230 crore were received, out of which the Government decided to retain ₹ 17000 crore.</i></p> <p>DIPAM is in the process of creating a Debt-ETF to enable CPSEs to access the debt/ bond market to partially meet the CAPEX needs by leveraging their aggregate strength.</p> <p>An Inter-Ministerial Group (IMG) has been constituted for appointment of Advisor, Legal Advisor, and AMC/ Market Maker for creation, launch and <i>implementation of Debt ETF.</i></p>
91.	126	<p>2017-18 Budget Estimates for disinvestment were pegged at the highest ever level of ₹72,500 crore. I am happy to inform the House that we have already exceeded the budget estimates. I am assuming receipts of ₹1,00,000 crore in 2017-18. I am setting the disinvestment target of ₹80,000 crore for 2018-19.</p> <p>Nodal Ministry/Department: DIPAM</p>	<p><i>Till 10.12.2018, the Government has realized ₹ 34005 crore from disinvestment proceeds with exchange traded funds contributing the largest share with Bharat-22 ETF FFO and CPSE-ETF FFO-3 fetching ₹ 8325 crore and ₹ 17000 crore respectively.</i></p> <p>OFS of Coal India Ltd including the Employees' OFS has fetched ₹ 5235 crore.</p> <p>4 IPOs (MIDHANI, RITES, IRCON and GRSE) fetched ₹ 1704 crore.</p> <p>The actual realization from CPSEs' disinvestment depends on the prevailing market conditions and as per the policy and commitment, the Government looks for the right opportunity for disinvestment transactions.</p>
92.	127	<p>Bank recapitalization program has been launched with bonds of ₹80,000 crore being issued this year. The programme has been integrated with an ambitious reform agenda, under the rubric of an Enhanced Access and Service Excellence (EASE) programme. This recapitalization will pave the way for the public sector banks to lend additional credit of ₹5 lakh crore.</p> <p>Nodal Ministry/Department : Department of Financial Services</p>	<p>Bank recapitalisation to the tune of ₹ 80,000 crore has been done through infusion of Government equity in Public Sector Banks. Government have also enhanced the target for bank recapitalisation to ₹ 1,06,000 crores in 2018-19. Further, the bank recapitalisation has been linked to a Public Sector Banks Reforms Agenda aimed at <i>Enhanced Access and Service Excellence (EASE)</i>. The recapitalisation has equipped Public Sector Banks to support credit off-take.</p>

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93.	128	<p>It is proposed to allow strong Regional Rural Banks to raise capital from the market to enable them increase their credit to rural economy.</p> <p>Nodal Ministry/Department: Department of Financial Services</p>	<p>A Committee was constituted under the Chairmanship of DMD, NABARD to suggest measures for raising capital for RRBs and also suggest other alternative modes for listing RRBs duly considering all legal and regulatory implications. The Committee has since submitted its report and the same is under examination in the Department of Financial Services.</p>
94.	129	<p>National Housing Bank Act is being amended to transfer its equity from the Reserve Bank of India to the Government. Indian Post Offices Act, Provident Fund Act and National Saving Certificate Act are being amalgamated and certain additional people friendly measures are being introduced. To provide the Reserve Bank of India an instrument to manage excess liquidity, Reserve Bank of India Act is being amended to institutionalize an Uncollateralized Deposit Facility. Securities and Exchange Board of India, Act 1992, Securities Contracts (Regulation) Act 1956, and Depositories Act 1996, are being amended to streamline adjudication procedures and to provide for penalties for certain infractions. These proposals are in the Finance Bill.</p> <p>Nodal Ministry/Department: Department of Economic Affairs (FM) and D/o Financial Service</p>	<p>1. The Finance Act 2018 has been enacted under which RBI's stake in National Housing Bank has been transferred to the Government.</p> <p>2. Post Office Savings Bank Act, 1873, Government Savings Certificates Act, 1959 and the Public Provident Fund Act, 1968 have been brought under a single law. The Government Savings Promotion Act now covers all the 12 (twelve) small savings schemes and has brought in simplicity for small savers.</p> <p>3. The amendments in SEBI Act, 1992, SCRA, 1956 and Depositories Act 1996 has been notified in the Finance Act, 2018. Consequential amendments in the Adjudication Rules under SEBI Act, 1992, SCRA, 1956 & and Depositories Act 1996 are being made.</p>
95.	130	<p>For easier access, links to all Detailed Demand for Grants will be provided at india.gov.in. The Government will also consider feasibility of providing disclosed fiscal information in a machine readable form.</p> <p>Nodal Ministry/Department : Department of Economic Affairs (Budget Division)</p>	<p>Link has been provided to 95 DDGs out of 99 in the india.gov.in website. Out of the remaining 4 DDGs are of M/o Defence. M/o Defence has submitted on file for approval of the Competent Authority that the DDGs may not be uploaded in public portal for reasons of confidentiality. The status is being followed up.</p> <p>Fiscal information viz., Receipt Budget, Expenditure Budget and major fiscal tables of Budget at a Glance of Budget 2018-19 has been provided in machine readable form in data.gov.in.</p>
96.	132	<p>The Government will formulate a comprehensive Gold Policy to develop gold as an asset class. The Government will also establish a system of consumer friendly and trade efficient system of regulated gold exchanges in the country. Gold Monetization Scheme will be revamped to enable people to open a hassle-free Gold Deposit Account.</p> <p>Nodal Ministry/Department: Department of Economic Affairs (Investment Division)</p>	<p>Draft <i>Policy for promotion of Gold as a Financial Asset</i> has been circulated to relevant Ministries for comments and proposal for setting up of Gold Exchange are under consideration.</p> <p>Broad guidelines for amendment of <i>Gold Monetisation Scheme</i> has been prepared and is under consideration.</p>

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Sl. No.	Para No.	Budget Announcements	Status of implementation
97.	133	<p>Outward Direct Investment (ODI) from India has grown to US\$15 billion per annum. The Government will review existing guidelines and processes and bring out a coherent and integrated Outward Direct Investment (ODI) policy.</p> <p>Nodal Ministry/Department: Department of Economic Affairs (Investment Division)</p>	<p>A draft <i>Outward Direct Investment (ODI) Policy</i> is under preparation.</p>
98.	134	<p>Hybrid instruments are suitable for attracting foreign investments in several niche areas, especially for the start ups and venture capital firms. The Government will evolve a separate policy for the hybrid instruments.</p> <p>Nodal Ministry/Department: Department of Economic Affairs (Investment Division)</p>	<p>The draft <i>Policy for Hybrid & Innovative Instruments</i> is under circulation to relevant Ministries seeking views.</p>
99.	135	<p>The emoluments of the President, the Vice President and the Governors were last revised with effect from 1st January, 2006. These emoluments are proposed to be revised to ₹5 lakh for the President, ₹ 4 lakhs for the Vice President and to ₹ 3.5 lakh per month for the Governors.</p> <p>Nodal Ministry/Department: Ministry of Home Affairs</p>	<p>With the enactment of the Finance Act (No. 13 of 2018) the emoluments of the Vice President has been revised to ₹4 Lakhs w.e.f. 1st January, 2016.</p> <p>Amendments in the emoluments of President and Governors were also incorporated in the Finance Act, 2018 and substituted in the concerned Acts accordingly.</p>
100.	136	<p>There has been a public debate with regard to the emoluments paid to the Members of Parliament. Present practice allows the recipients to fix their own emoluments which invites criticism. I am, therefore, proposing necessary changes to refix the salary, constituency allowance, office expenses and meeting allowance payable to Members of Parliament with effect from April 1, 2018. The law will also provide for automatic revision of emoluments every five years indexed to inflation. I am sure Hon'ble Members will welcome this initiative and will not suffer such criticism in future.</p> <p>Nodal Ministry/Department: Ministry of Parliamentary Affairs</p>	<p>After the amendments made through Finance Act, 2018 (Act No.13 of 2018), the salary and allowance payable to Members of Parliament has been revised.</p> <p>A permanent mechanism has been evolved to determine the salaries and allowances of Members of Parliament after due consideration. According to this mechanism, it has been decided that the Salaries and Allowances of the Members of Parliament will be increased after every five years commencing from 01.04.2023 on the basis of Cost Inflation Index provided under clause (v) of Explanation to section 48 of the Income-tax Act, 1961.</p>

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Sl. No.	Para No.	Budget Announcements	Status of implementation
101.	137	<p>Our country will commemorate 150th birth anniversary of Mahatma Gandhi, Father of the Nation, from 2nd October, 2019 to 2nd October 2020. The Government and the People of India will rededicate them, through their actions, to the ideals that the Mahatma taught and lived by. A National Committee, chaired by the Prime Minister, which includes Chief Ministers of all the States, representatives from across the political spectrum, Gandhians, thinkers and eminent persons from all walks of life, has been constituted to formulate a Commemoration Programme. My Government has earmarked ₹ 150 crore for the year 2018-19 for the activities leading to the Commemoration.</p> <p>Nodal Ministry/Department: Department of Culture</p>	<p>150th Birth Anniversary of Mahatma Gandhi is being celebrated across the Globe. The Celebration will be held for a period of 2 years from 02.10.2018 to 02.10.2020. Inaugural function of the Commemoration was held during from 29th September, 2018 to 2nd October, 2018 in Delhi by Ministry of Drinking Water and Sanitation. National Committee (NC) under the chairmanship of Hon'ble President of India and Executive Committee (EC) under the Chairmanship of the Hon'ble Prime Minister has been constituted. In the meeting of NC & EC held on 2.5.2018 and 18.7.2018 respectively, a number of activities have been approved.</p> <p>Logo for Commemoration and web portal, viz. "http://gandhi.gov.in" have been launched by Hon'ble President of India on 18.09.2018. All activities under taken by various Ministries/ Departments/State Governments and other Institutions are being uploaded on this portal. This exercise will continue for 2 years up to 2nd October, 2020.</p>
102.	142	<p>In order to impart unquestionable credibility to the Government's commitment for the revised fiscal glide path, I am proposing to accept key recommendations of the Fiscal Reform and Budget Management Committee relating to adoption of the Debt Rule and to bring down Central Government's Debt to GDP ratio to 40%. Government has also accepted the recommendation to use Fiscal Deficit target as the key operational parameter. Necessary amendment proposals are included in the Finance Bill.</p> <p>Nodal Ministry/Department: Department of Economic Affairs (Budget Division)</p>	<p>The Government has accepted key recommendations of the FRBM Review Committee relating to adoption of the Debt Rule and to bring down Central Government's Debt to GDP ratio to 40% by 2024-25. Necessary amendments have been made vide Chapter VIII, Part XV of the Finance Act, 2018 which has been enacted on 29.03.2018.</p> <ol style="list-style-type: none"> 1. It has been decided to achieve a target of 60 percent of GDP for General Government Debt and 40 percent of GDP for Central Government Debt by March 31st, 2025. 2. Fiscal Deficit (FD) has been adopted as the only operational target for fiscal consolidation. FD has been targeted at 3 percent of GDP by March 31st, 2021. 3. Well defined escape clause and buoyancy clause, with return paths, have been included to allow deviation from FD targets in the event of rare / unforeseen events.
103.	147	<p>Tax incentive for promoting post-harvest activities of agriculture</p> <p>Madam Speaker, at present, hundred per cent deduction is allowed in respect of profit of co-operative societies which provide assistance to its members engaged in primary agricultural activities. Over the last few years, a number of Farmer Producer Companies have been set up along the lines of co-operative societies which also provide similar assistance to their</p>	<p>Relevant provision has been inserted in the Income-tax Act, 1961 vide Finance Act, 2018.</p>

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Sl. No.	Para No.	Budget Announcements	Status of implementation
		<p>members. In order to encourage professionalism in post-harvest value addition in agriculture, I propose to allow hundred per cent deduction to these companies registered as Farmer Producer Companies and having annual turnover up to ₹100 crores in respect of their profit derived from such activities for a period of five years from financial year 2018-19. This measure will encourage "Operation Greens" mission announced by me earlier and it will give a boost to Sampada Yojana.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
104.	148	<p>Employment Generation Currently, a deduction of 30% is allowed in addition to normal deduction of 100 % in respect of emoluments paid to eligible new employees who have been employed for a minimum period of 240 days during the year under section 80-JJAA of the Income-tax Act. However, the minimum period of employment is relaxed to 150 days in the case of apparel industry. In order to encourage creation of new employment, I propose to extend this relaxation to footwear and leather industry. Further, I also propose to rationalise this deduction of 30% by allowing the benefit for a new employee who is employed for less than the minimum period during the first year but continues to remain employed for the minimum period in subsequent year.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	Relevant provision of the Income-tax Act, 1961 has been amended vide Finance Act, 2018.
105.	149	<p>Incentive for real estate Currently, while taxing income from capital gains, business profits and other sources in respect of transactions in immovable property, the consideration or circle rate value, whichever is higher, is adopted and the difference is counted as income both in the hands of the purchaser and seller. Sometimes, this variation can occur in respect of different</p>	Relevant provision of the Income-tax Act, 1961 has been amended vide Finance Act, 2018.

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Sl. No.	Para No.	Budget Announcements	Status of implementation
		<p>properties in the same area because of a variety of factors including shape of the plot and location. In order to minimize hardship in real estate transaction, I propose to provide that no adjustment shall be made in a case where the circle rate value does not exceed 5% of the consideration.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
106.	150	<p>Incentivising micro, small and medium entrepreneurs</p> <p>In the Union Budget, 2017, I had announced the reduction of corporate tax rate to 25% for companies whose turnover was less than ₹50 crore in financial year 2015-16. This benefitted 96% of the total companies filing tax returns. Towards fulfilment of my promise to reduce corporate tax rate in a phased manner, I now propose to extend the benefit of this reduced rate of 25% also to companies who have reported turnover up to ₹250 crore in the financial year 2016-17. This will benefit the entire class of micro, small and medium enterprises which accounts for almost 99% of companies filing their tax returns. The estimate of revenue forgone due to this measure is ₹7,000 crores during the financial year 2018-19. After this, out of about 7 lakh companies filing returns, about 7,000 companies which file returns of income and whose turnover is above ₹250 crores will remain in 30% slab. The lower corporate income tax rate for 99% of the companies will leave them with higher investible surplus which in turn will create more jobs.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	Incorporated in First Schedule to the Finance Act, 2018.
107.	151	<p>Relief to salaried tax payers</p> <p>The Government had made many positive changes in the personal income-tax rate applicable to individuals in the last three years. Therefore, I do not propose to make any further change in the structure of the income tax</p>	Relevant provision of the Income-tax Act, 1961 has been amended vide Finance Act, 2018. Further, exemption in respect of Transport Allowance has been withdrawn vide Notification No.17/2018 dated 06.04.2018.

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Sl. No.	Para No.	Budget Announcements	Status of implementation
		<p>rates for individuals. There is a general perception in the society that individual business persons have better income as compared to salaried class. However, income tax data analysis suggests that major portion of personal income-tax collection comes from the salaried class. For assessment year 2016-17, 1.89 crore salaried individuals have filed their returns and have paid total tax of ₹1.44 lakh crores which works out to average tax payment of ₹76,306/- per individual salaried taxpayer. As against this, 1.88 crores individual business taxpayers including professionals, who filed their returns for the same assessment year paid total tax of ₹48,000 crores which works out to an average tax payment of ₹25,753/- per individual business taxpayer. In order to provide relief to salaried taxpayers, I propose to allow a standard deduction of ₹40,000/- in lieu of the present exemption in respect of transport allowance and reimbursement of miscellaneous medical expenses. However, the transport allowance at enhanced rate shall continue to be available to differently-abled persons. Also other medical reimbursement benefits in case of hospitalization etc., for all employees shall continue. Apart from reducing paper work and compliance, this will help middle class employees even more in terms of reduction in their tax liability. This decision to allow standard deduction shall significantly benefit the pensioners also, who normally do not enjoy any allowance on account of transport and medical expenses. The revenue cost of this decision is approximately ₹8,000 crores. The total number of salaried employees and pensioners who will benefit from this decision is around 2.5 crores.</p>	
		<p>Nodal Ministry/Department: Department of Revenue</p>	

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Sl. No.	Para No.	Budget Announcements	Status of implementation
108.	152	<p>Relief to senior citizen</p> <p>A life with dignity is a right of every individual in general, more so for the senior citizens. To care of those who cared for us is one of the highest honours. To further the objective of providing a dignified life, I propose to announce the following incentives for senior citizens:</p> <ul style="list-style-type: none"> • Exemption of interest income on deposits with banks and post offices to be increased from ₹10,000/- to ₹50,000/- and TDS shall not be required to be deducted on such income, under section 194A. This benefit shall be available also for interest from all fixed deposits schemes and recurring deposit schemes. • Raising the limit of deduction for health insurance premium and/ or medical expenditure from ₹30,000/- to ₹50,000/-, under section 80D. All senior citizens will now be able to claim benefit of deduction up to ₹50,000/- per annum in respect of any health insurance premium and/or any general medical expenditure incurred. • Raising the limit of deduction for medical expenditure in respect of certain critical illness from, ₹60,000/- in case of senior citizens and from ₹80,000/- in case of very senior citizens, to ₹1 lakh in respect of all senior citizens, under section 80DDB. <p>These concessions will give extra tax benefit of ₹4,000 crores to senior citizens. In addition to tax concessions, I propose to extend the Pradhan Mantri Vaya Vandana Yojana up to March, 2020 under which an assured return of 8% is given by Life Insurance Corporation of India. The existing limit on investment of ₹7.5 lakh per senior citizen under this scheme is also being enhanced to ₹15 lakh.</p> <p>Nodal Ministry/Department: Department of Financial Services</p>	<p>Relevant provisions of the Income-tax Act, 1961 have been amended vide Finance Act, 2018</p> <p>Government has approved on 2nd May, 2018 the proposal for extension of Pradhan Mantri Vaya Vandana Yojana (PMVVY) upto 31st March, 2020 and enhancement of existing investment limit from ₹ 7.5 lakh per family to ₹ 15 lakh per senior citizen under the scheme. Accordingly the modified version of PMVVY is being implemented w.e.f. 04.05.2018.</p>

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Sl. No.	Para No.	Budget Announcements	Status of implementation
109.	153	<p>Tax incentive for International Financial Service Centre (IFSC) The Government had endeavoured to develop a world class international financial services centre in India. In recent years, various measures including tax incentives have been provided in order to fulfil this objective. To further this objective, I propose to provide two more concessions for IFSC. In order to promote trade in stock exchanges located in IFSC, I propose to exempt transfer of derivatives and certain securities by non-residents from capital gains tax. Further, non-corporate taxpayers operating in IFSC shall be charged Alternate Minimum Tax (AMT) at concessional rate of 9% at par with Minimum Alternate Tax (MAT) applicable for corporates.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	<p>Relevant provisions of the Income-tax Act, 1961 has been amended vide Finance Act, 2018.</p>
110.	154	<p>Further measures to control cash economy Currently, the income of trusts and institutions is exempt if they utilise their income towards their objects in accordance with the relevant provisions of the Income-tax Act. However, there is no restriction on these entities for incurring expenditure in cash. In order to have audit trail of the expenses incurred by these entities, it is proposed that payments exceeding ₹10,000/- in cash made by such entities shall be disallowed and the same shall be subject to tax. Further, in order to improve TDS compliance by these entities, I propose to provide that in case of non-deduction of tax, 30% of the amount shall be disallowed and the same shall be taxed.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	<p>Relevant provision of the Income-tax Act, 1961 has been amended vide Finance Act, 2018.</p>
111.	155	<p>Rationalisation of Long Term Capital Gains (LTCG) Madam Speaker, currently, long term capital gains arising from transfer of listed equity shares, units of equity oriented fund and unit of a business trust are exempt from tax. With the</p>	<p>Fully implemented and relevant provision of the Income-tax Act, 1961 has been amended vide Finance Act, 2018.</p>

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Sl. No.	Para No.	Budget Announcements	Status of implementation
		<p>reforms introduced by the Government and incentives given so far, the equity market has become buoyant. The total amount of exempted capital gains from listed shares and units is around ₹3,67,000 crores as per returns filed for A.Y.17-18. Major part of this gain has accrued to corporates and LLPs. This has also created a bias against manufacturing, leading to more business surpluses being invested in financial assets. The return on investment in equity is already quite attractive even without tax exemption. There is therefore a strong case for bringing long term capital gains from listed equities in the tax net. However, recognising the fact that vibrant equity market is essential for economic growth, I propose only a modest change in the present regime. I propose to tax such long term capital gains exceeding ₹1 lakh at the rate of 10% without allowing the benefit of any indexation. However, all gains up to 31st January, 2018 will be grandfathered. For example, if an equity share is purchased six months before 31st January, 2018 at ₹100/- and the highest price quoted on 31st January, 2018 in respect of this share is ₹120/-, there will be no tax on the gain of ₹20/- if this share is sold after one year from the date of purchase. However, any gain in excess of ₹20 earned after 31st January, 2018 will be taxed at 10% if this share is sold after 31st July, 2018. The gains from equity share held up to one year will remain short term capital gain and will continue to be taxed at the rate of 15%. Further, I also propose to introduce a tax on distributed income by equity oriented mutual fund at the rate of 10%. This will provide level playing field across growth oriented funds and dividend distributing funds. In view of grandfathering, this change in capital gain tax will bring marginal revenue gain of about ₹20,000 crores in the first year. The revenues in subsequent years may be more.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	

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Sl. No.	Para No.	Budget Announcements	Status of implementation
112.	156	<p>Health & Education Cess Madam Speaker, at present there is a three per cent cess on personal income tax and corporation tax consisting of two per cent cess for primary education and one per cent cess for secondary and higher education. In order to take care of the needs of education and health of BPL and rural families, I have announced programs in Part A of my speech. To fund this, I propose to increase the cess by one per cent. The existing three per cent education cess will be replaced by a four per cent "Health and Education Cess" to be levied on the tax payable. This will enable us to collect an estimated additional amount of ₹11,000 crores.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	<p>Incorporated in Finance Act, 2018.</p>
113.	157	<p>E-assessment We had introduced e-assessment in 2016 on a pilot basis and in 2017, extended it to 102 cities with the objective of reducing the interface between the department and the taxpayers. With the experience gained so far, we are now ready to roll out the E-assessment across the country, which will transform the age-old assessment procedure of the income tax department and the manner in which they interact with taxpayers and other stakeholders. Accordingly, I propose to amend the Income-tax Act to notify a new scheme for assessment where the assessment will be done in electronic mode which will almost eliminate person to person contact leading to greater efficiency and transparency.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	<p>Relevant provision has been inserted in the Income-tax Act, 1961 vide Finance Act, 2018.</p>
114.	158	<p>My other tax proposals on direct tax are listed in annexure 5 of my speech</p> <p>Other tax proposals on direct tax 1.It is proposed that the provision of section 79 of the Income-tax Act (the Act) regarding restriction on</p>	<p>The Budget Announcements contained in Annexure V are related to the amendments proposed to provisions of the Income-tax, 1961 S.No. 1 to 10 and 12 to 33), the Finance Act, 2013 (sl. no. 34) of the Black Money (Undisclosed</p>

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Sl. No.	Para No.	Budget Announcements	Status of implementation
		<p>shareholding for the purpose of carry forward loss shall not apply in case of change of shareholding pursuant to an approved resolution plan under IBC, 2016 where an opportunity of being heard has been given to the Principal Commissioner or Commissioner.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	<p>Foreign Income and Assets) and Imposition of Tax Act, 2015 (sl. no. 35) through Finance Bill, 2018. These amendments have been fulfilled by the enactment of the Finance Act, 2018, which has come into force with effect from 1st April, 2018 after receiving the assent of the President on the 29th March, 2018.</p>
		<p>2. In respect of companies where an application under Insolvency and Bankruptcy Code (IBC), 2016 has been admitted, it is proposed to provide that for the purpose of computation of Minimum Alternative Tax (MAT) the aggregate amount of unabsorbed depreciation and brought forward loss shall be allowed to be reduced from the book profit.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	<p>These amendments have been fulfilled by the enactment of the Finance Act, 2018, which has come into force with effect from 1st April, 2018 after receiving the assent of the President on the 29th March, 2018.</p>
		<p>3. It is proposed to provide that the insolvency resolution professional shall verify the return of income in case of a company where an application under IBC, 2016 has been admitted.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	<p>These amendments have been fulfilled by the enactment of the Finance Act, 2018, which has come into force with effect from 1st April, 2018 after receiving the assent of the President on the 29th March, 2018.</p>
		<p>4. It is proposed to provide that provisions of MAT shall not apply in respect of foreign companies having income solely from businesses referred to in sections 44B, 44BB, 44BBA and 44BBB of the Act provided such income has been offered to tax at the rates specified in these sections.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	<p>These amendments have been fulfilled by the enactment of the Finance Act, 2018, which has come into force with effect from 1st April, 2018 after receiving the assent of the President on the 29th March, 2018.</p>
		<p>5. It is proposed to extend the benefit of exemption for withdrawal up to 40% from National Pension System Trust (NPS) to all subscribers and not only to employees.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>6. It is proposed to provide that in a case where premium for health</p>	

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Sl. No.	Para No.	Budget Announcements	Status of implementation
		<p>insurance for multiple years has been paid in one year, the deduction shall be allowed proportionately over the years for which the benefit of health insurance is available.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>7. In order to encourage start-ups, the definition of 'eligible business' for a start-up is proposed to be aligned with the modified definition notified by DIPP. It is further proposed to extend the incorporation date for a start-up for availing benefit under section 80-IAC of the Act to 31st March, 2021 from 31st March, 2019 and rationalise the condition of turnover for availing the benefit.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	<p>These amendments have been fulfilled by the enactment of the Finance Act, 2018, which has come into force with effect from 1st April, 2018 after receiving the assent of the President on the 29th March, 2018.</p>
		<p>8. It is proposed to rationalise the provisions of section 56(2)(x) of the Act to provide that the receipt of any property by a wholly-owned Indian subsidiary from its holding company and by an Indian holding company from its subsidiary shall be exempt from tax.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	<p>These amendments have been fulfilled by the enactment of the Finance Act, 2018, which has come into force with effect from 1st April, 2018 after receiving the assent of the President on the 29th March, 2018.</p>
		<p>9. It is proposed to provide that trading in agricultural commodity derivatives on a recognized stock exchange shall not be treated as a speculative transaction even if no Commodities Transaction Tax (CTT) has been paid in respect of those derivative transactions.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>10. Considering the strategic nature of the transactions, it is proposed to provide that income arising to a non-resident from royalty or fees for technical services received from National Technical Research Organisation shall be exempt from tax.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	

STATUS OF IMPLEMENTATION OF BUDGET ANNOUNCEMENTS, 2018-19

Sl. No.	Para No.	Budget Announcements	Status of implementation
		<p>11. It is proposed to provide that the exemption of sale of leftover stock of crude oil shall also apply in respect of termination of the contract or arrangement in respect of a foreign company participating in a strategic oil reserve.</p> <p>Nodal Ministry/Department: Ministry of Petroleum & NG</p>	<p>The said provision has been suitably incorporated into the Restated Definitive Agreement on Oil Storage and Management and signed between Indian Strategic Petroleum Reserve Ltd (ISPRL) and Abu Dhabi National Oil Company of UAE (ADNOC) on 10.02.2018 in Abu Dhabi. The said exemption has also been notified on 08.05.2018.</p> <p>On 22.05.2018, ADNOC's first cargo carrying crude oil for Mangalore Cavern of ISPRL was received. The second ADNOC Cargo was received on 09.10.2018 at Mangalore. The third and last cargo was received in Mangalore on 04.11.2018.</p> <p>ISPRL and ADNOC also signed a Memorandum of Understanding on 12.11.2018 to explore storage of crude oil in two compartments of Padur Strategic Petroleum Reserve (SPR) constructed under phase I of the SPR programme.</p>
		<p>12. It is proposed to provide that in addition to notifying any authority, Board, Trust or Commission under section 10(46) of the Act, the Government can also notify any class of such persons.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>13. It is proposed to provide similar tax regime as available to equity oriented funds to Fund of Funds investing only in exchange traded funds which only invest in listed equity shares of domestic companies.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>14. It is proposed to provide that no adjustments shall be made under section 143(1)(vi) of the Act while processing the return filed for the assessment year 2018-2019 and subsequent assessment years.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	<p>These amendments have been fulfilled by the enactment of the Finance Act, 2018, which has come into force with effect from 1st April, 2018 after receiving the assent of the President on the 29th March, 2018.</p>
		<p>15. It is proposed to provide that no expenditure or allowance or set off of any loss shall be allowed in respect of undisclosed income determined by the Assessing Officer under section 115BBE of the Act.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	

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Sl. No.	Para No.	Budget Announcements	Status of implementation
		<p>16. It is proposed to provide that every entity, not being an individual, which enters into any financial transaction of an amount aggregating to ₹2.50 Lakh or more in a financial year shall be required to apply for a permanent account number (PAN). It is also proposed that directors, partners, principal officers, office bearer or any person competent to act on behalf of such entities shall also apply for PAN.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>17. In view of the proposed amendment in the Customs Act creating a new custom Authority for Advance Ruling, it is proposed to provide that the Authority for Advance Ruling constituted under the Income-tax Act shall act as an Appellate Authority in respect of the rulings given by the customs Authority for Advance Ruling. It is also proposed to provide that when the authority is dealing with an application relating to Income-tax Act, the revenue member shall be from income-tax.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>18. It is proposed to make the order passed by the Commissioner of Income-tax (Appeals) under section 271J of the Act appealable before Appellate Tribunal.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>19. It is proposed to enhance the penalty from ₹100/- to ₹500/- and from ₹500/- to ₹1000/- under section 271FA of the Act.</p> <p>Nodal Ministry/Department: D/o Revenue</p>	
		<p>20. It is proposed to provide that prosecution shall lie against companies for non-filing of return irrespective of the fact that whether any tax is payable or not.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	

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Sl. No.	Para No.	Budget Announcements	Status of implementation
		<p>21. It is proposed to mandate that in order to avail benefit of any deduction under Chapter VIA-C, the persons have to file return within due date specified under section 139(1) of the Act.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>22. It is proposed to provide that if stock-in-trade is converted into capital asset, the fair market value of the same on the date of conversion shall be taken into account for computing business income.</p> <p>Nodal Ministry/Department: Department of Revenue Ministry of Corporate Affairs</p>	
		<p>23. It is proposed to rationalise the existing provision relating to investment in capital gain bonds by providing that the exemption shall be available only in respect of long-term capital gains arising out of sale of immoveable property and investment in the bond shall be for a minimum period of 5 year from the existing 3 years.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>24. It is proposed to amend section 9 of the Act to align the scope of "business connection" with the modified dependent agent permanent establishment rule as per Multilateral Instrument signed by the Government.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>25. It is proposed to amend section 9 of the Act to provide that significant economic presence of a non-resident shall constitute "business connection" with India. It is also proposed to define the phrase 'significant economic presence'.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>26. It is proposed to provide that compensation received in connection with termination or modification of</p>	

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Sl. No.	Para No.	Budget Announcements	Status of implementation
		<p>business contract and employment contract shall be taxable.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>27. It is proposed to provide that in respect of heavy goods vehicles (more than 12 tonnes), the presumptive income under section 44AE of the Act shall be computed at the rate of 1000 per tonne per month.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>28. In order to provide statutory backing and certainty to Income Computation and Disclosure Standards (ICDS), it is proposed to amend the provisions of Chapter IV-D of the Act relating to computation of business income and Chapter XIV of the Act.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>29. It is proposed to provide that TDS at the applicable rate shall be made in respect of interest exceeding ₹10,000 from newly introduced 7.75% GOI Savings (Taxable) Bonds, 2018.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>30. It is proposed to provide that in the case of an amalgamated company, accumulated profits for the purpose of determining dividend shall also include the accumulated profits of the amalgamating company on the date of amalgamation.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
		<p>31. It is proposed to provide that deemed dividend under section 2(22)(e) of the Act shall be subject to dividend distribution tax at the rate of 30% without grossing up.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	

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Sl. No.	Para No.	Budget Announcements	Status of implementation
		<p>32. It is proposed to provide that the concessional tax rate of 25% for new domestic companies engaged in manufacturing shall be subject to the special rates in respect of specified income provided under Chapter XII of the Act.</p> <p>Nodal Ministry/Department: Department of Revenue</p> <hr/> <p>33. It is proposed to rationalise the provisions relating to filing of Country-by-Country Report by providing the time-limits and the definition of 'agreement'.</p> <p>Nodal Ministry/Department: Department of Revenue</p> <hr/> <p>34. It is proposed to amend Finance Act, 2013 to rationalise levy of Commodities Transaction Tax (CTT) on options in commodity futures.</p> <p>Nodal Ministry/Department: D/o Revenue</p> <hr/> <p>35. It is proposed to amend the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 to rationalise the designations of authorities competent to grant approval for penalty and prosecution.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
115.	160	<p>Indirect Tax</p> <p>In this budget, I am making a calibrated departure from the underlying policy in the last two decades, wherein the trend largely was to reduce the customs duty. There is substantial potential for domestic value addition in certain sectors, like food processing, electronics, auto components, footwear and furniture. To further incentivise the domestic value addition and Make in India in some such sectors, I propose to increase customs duty on certain items. I propose to increase customs duty on mobile phones from 15% to 20%, on some of their parts and accessories</p>	<p>Though (1) Notification 6/2018-Cus, all dated 02.02.2018; (2) tariff changes (Custom tariff) and brought into effect immediately from the date of budget by invoking the provisional collection of Taxes Act, 1931 (Clause 101 (a), 102(b), 108, 109 and 110 of the Finance Bill 2018 refers.</p>

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Sl. No.	Para No.	Budget Announcements	Status of implementation
		<p>to 15% and on certain parts of TVs to 15%. This measure will promote creation of more jobs in the country. Details of changes made in rates of customs duty as well as certain changes made in the excise duty structure are given in Annexure 6 to my speech.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	
116.	161	<p>To help the cashew processing industry, I propose to reduce customs duty on raw cashew from 5% to 2.5%.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	<p>S. No. 22 of Notification No. 50/2017-Cus dated 30.06.2017 as amended by Notification 6/2018-Cus dated 02.02.2018 refers.</p>
117.	162	<p>I propose to abolish the Education Cess and Secondary and Higher Education Cess on imported goods, and in its place impose a Social Welfare Surcharge, at the rate of 10% of the aggregate duties of Customs, on imported goods, to provide for social welfare schemes of the Government. Goods which were hitherto exempt from Education Cesses on imported goods will, however, be exempt from this Surcharge. In addition, certain specified goods, mentioned in the Annexure 6 to my speech will attract the proposed Surcharge at the rate of 3% of the aggregate duties of customs only.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	<p>1. EC & SHEC abolished through Section 108 of the Finance Act, 2018. For the period before the enactment these cases were exempted vide Notification No. 7/18-Cus and 8/18-Cus.</p> <p>2. Social Welfare surcharge has been imposed Section 110 of the Finance Act, 2018, Clause 108 of the Finance Bill 2018 read with PCT clause 101(a), 102(b), 108, 109 and 110 of the Finance Bill refers.</p>
118.	163	<p>I also propose to make certain changes to the Customs Act, 1962, to further improve ease of doing business in cross border trade, and to align certain provisions with the commitments under the Trade Facilitation Agreement. To smoothen dispute resolution processes and to reduce litigation, certain amendments are being made, to provide for pre-notice consultation, definite timelines for adjudication and deemed closure of cases if those timelines are not adhered to.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	<p>Section 18 - CBIC to notify regulations regarding the time and manner of finalization of provisional assessment. - Action taken (Notification no. 73/2018-Cus(NT) dated 14.8.2018</p> <p>Section 28 - CBIC to notify regulations regarding:</p> <p>a. The manner of conducting pre-notice consultation;</p> <p>b. The circumstances under which, and the manner in which, supplementary notice may be issued. - Pre-notice Consultation Regulations, 2018 has been notified vide Notification No.29/2018-Cus(NT) dated 2.4.18Notification No. 29/2018-Cus(NT) dated 2.4.18</p> <p>Section 28EA - CBIC to appoint Customs Authority for Advance Rulings by notification - Action taken for implementation</p> <p>Section 28KA - CBIC to notify regulations regarding the form and manner in which an application for advance ruling or</p>

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Sl. No.	Para No.	Budget Announcements	Status of implementation
			<p>appeal shall be made and Section 28M - CBIC to notify regulations regarding the procedure for the Authority under Chapter VB - Draft notification in terms of Section 28KA & 28M of Customs Act, 1962 is under discussion with Legislative Department, M/o L&J. the same shall be finalized at the earliest.</p> <p>However, the above notification cannot be issued until the Customs Authority for Advance Ruling is appointed by the Admn Wing of the Board under Section 28EA of the Act.</p> <p>Section 30 & 41 - CBIC to notify regulations regarding the manner of clearance or removal of imported or export goods and Section 46 - CBIC to notify regulations regarding the documents to be furnished in relation to imported goods - Bill of entry (Electronic Integrated Declaration and Paperless Processing Regulations, 2018 has been notified vide Notification No. 36/2018-Cus(NT) dated 11.05.18.</p> <p>Section 51A - CBIC to notify regulations regarding the conditions, restrictions and the manner of making deposits in electronic cash ledger, the utilization and refund therefrom and the manner of maintaining such ledger - The matter is under consultation with Directorate of Systems, Principal Controller of Accounts, CBIC.</p> <p>Section 54 - CBIC to notify regulations regarding transshipment of goods - Sea Cargo Manifest and Transshipment Regulations, 2018 has been notified vide Notification No. 38/2018-Cus(NT) dated 11.05.18</p> <p>Section 99A - CBIC to notify regulations regarding the manner of conducting audit - Customs Audit Regulations, 2018 has been notified vide Notification No. 45/2018-Cus(NT) dated 24.5.18.</p> <p>Section 109 - CBIC to notify regulations regarding the goods for controlled delivery and the manner thereof.- Amendments have been drafted and are in process of finalization</p> <p>Section 122 - Board to specify by notification limits of adjudication - Notification No. 50/2018-Cus(NT) dated 8.6.18 has been issued</p> <p>Section 124 - CBIC to notify regulations regarding the circumstances under which, and the manner in which supplementary notice may be issued - Amendments have been drafted and are in process of finalization</p> <p>Section 143AA - CBIC to notify regulations the measures and separate procedure or documentation for a class of importers or exporters or categories of goods or on the basis of the modes of transport of goods - To be issued on basis of requirement in future.</p>

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Sl. No.	Para No.	Budget Announcements	Status of implementation
119.	164	<p>With the roll out of GST, I propose to change the name of Central Board of Excise and Customs [CBEC] to Central Board of Indirect Taxes and Customs (CBIC). The necessary changes in law for this are proposed in the Finance Bill.</p> <p>Nodal Ministry/Department: Department of Revenue</p>	<p>From the date of the enactment of the Finance Act (1.4.2018), the Central Board of Excise and Customs [CBEC] has been renamed as Central Board of Indirect Taxes and Customs (CBIC).</p>