

भारतीय पूर्ण बजट 2025-2026 की मुख्य विशेषताएं

インドの2025-2026年度予算のハイライト

2025-2026 年印度完整预算的要点

Aspectos destacados del presupuesto
completo de la India 2025-2026

Highlights of Indian Full Budget 2025-2026

Faits saillants du budget complet
indien 2025-2026

Punti salienti del bilancio provvisorio indiano 2025-2026

Highlights of Indian Full Donec 2025-2026

2025-2026년 인도 전체 예산의 하이라이트

Key

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Keywords



General Budget



Economy – Enduring



Protectionism
(Geo-Political)
rising in Global
trade

Increasing
concentration of
trade
relationships like
Russia-China

Trade Dynamic

Steady
Growth at
7% in 2024-
25

5th largest
globally,
slated to
become 4th in
2026

Healthy Growth

Exports USD
602.6 billion
in 9 month
ended
FY2024-25,
growth of 6%

Foreign
exchange
reserves USD
640.3 billion
(Dec 24)

Durable Trade

Growth to
expand at 6.5%
in 2025-26

Global
headwinds ask
high economic
activities

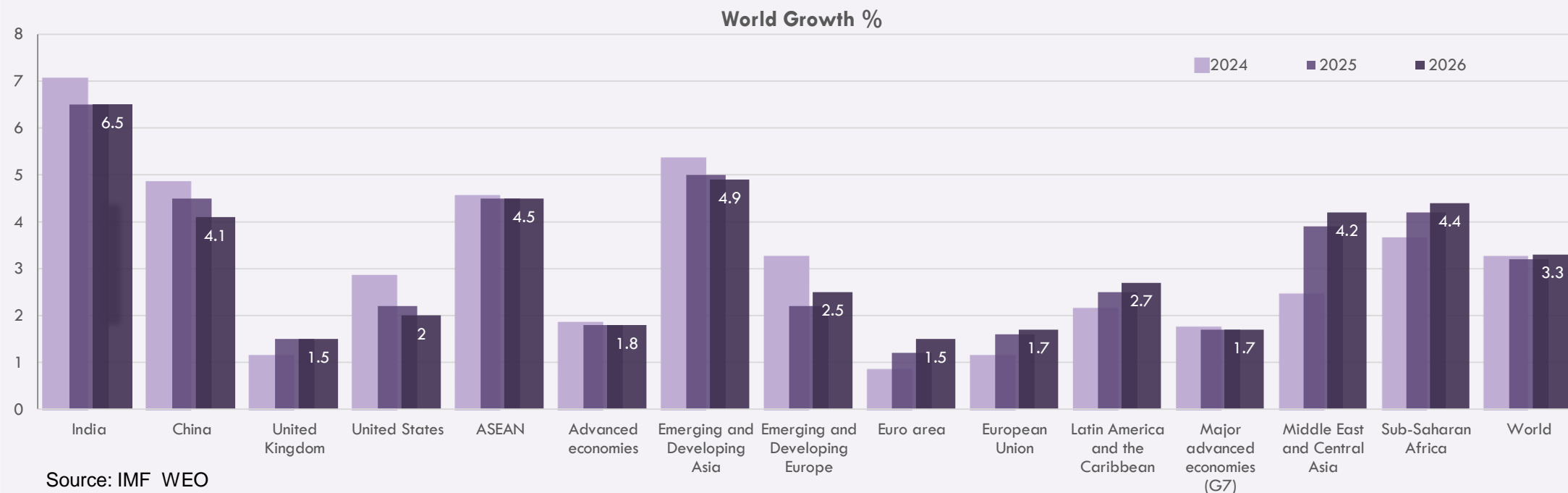
Ensuing potential
to become 3rd-
largest world
economy (2028)
- GDP USD 5
trillion

Going Forward

*Steady amidst
global
uncertainties*

Economic Survey

Stable Growth



- India's real GDP grew @ 7% in 2024 and projected to grow @ 6.5 % in 2025 as well as 2026
- Fueled by broad gains from supply-side reforms, relaxed regulations, export growth, and ample fiscal space to ramp up capital spending
- Promising horizon for comprehensive development is emerging across all sectors. There's a noticeable macroeconomic stability, though challenges persist in the external sector

Fiscal Resolute



*“Global environment
– political and economic – will
influence India's growth outcomes”*

Source: Economic Survey

Gritty Tax

Tax to GDP
ratio is 11.9%
(FY24-25) vs
11.7% (FY23-
24)

Direct tax to
GDP – 7.0%

Indirect tax to
GDP – 4.9%

Tax growth –
10.8% (FY24-
25)

Easy Revenue Deficit

Reduced
Revenue
deficit -
1.9% (FY24-
25) of GDP
compared to
2.6% (FY23-
24)

Softening Fiscal Deficit

Fiscal deficit
of 4.8%
(FY24-25) of
GDP lower
compared to
5.6% (FY23-
24)

Calm Inflation

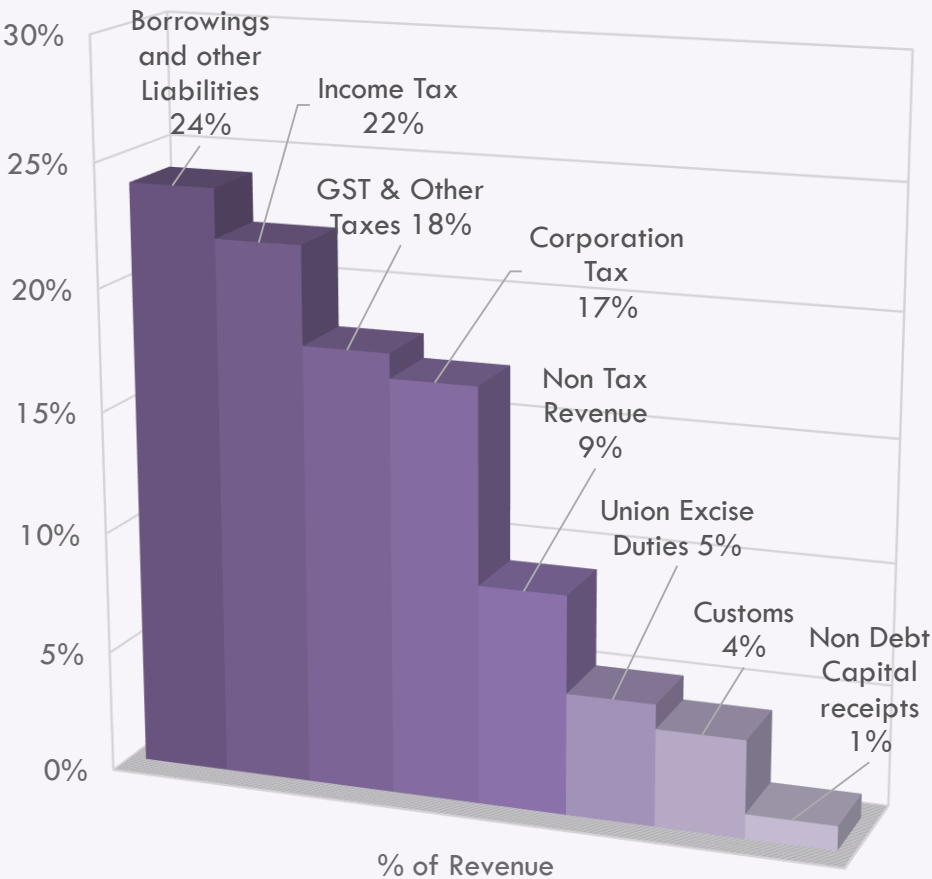
Inflation Low
(Wholesale - WPI)
2.37% (Dec 24) vs
2.61% (Jun 24)

Consumer Inflation
(CPI) lower at
4.8% (Dec 24) vs
5.1% (Jun 24)

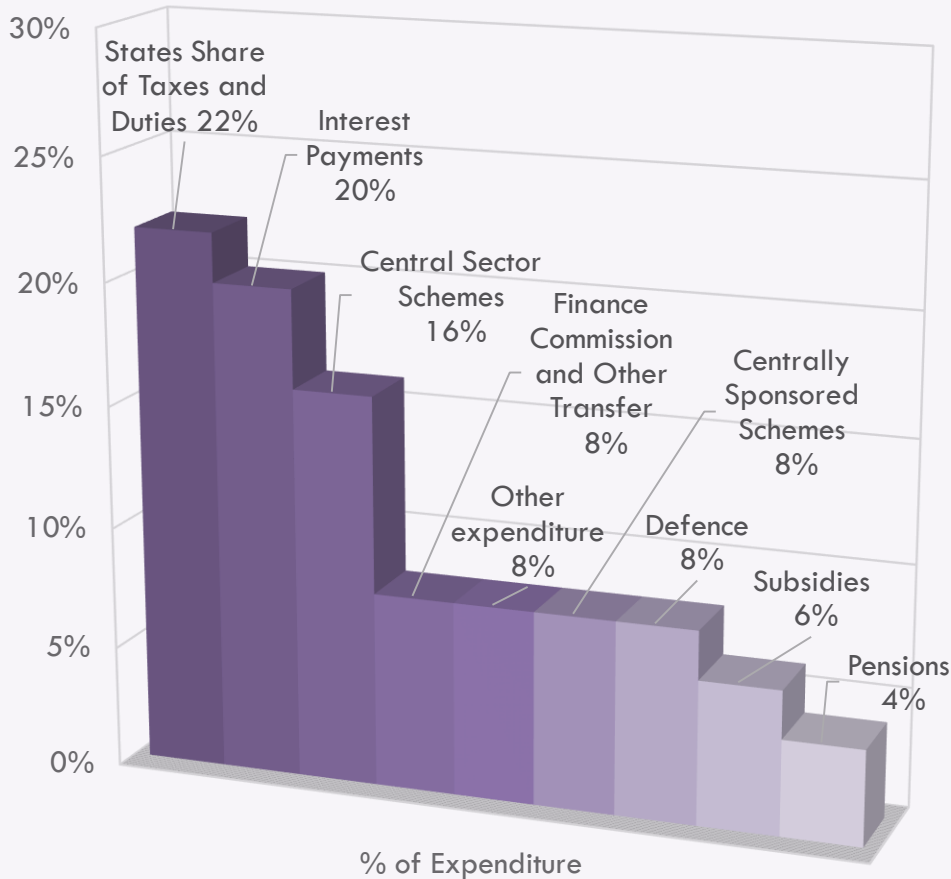
Overall Budget



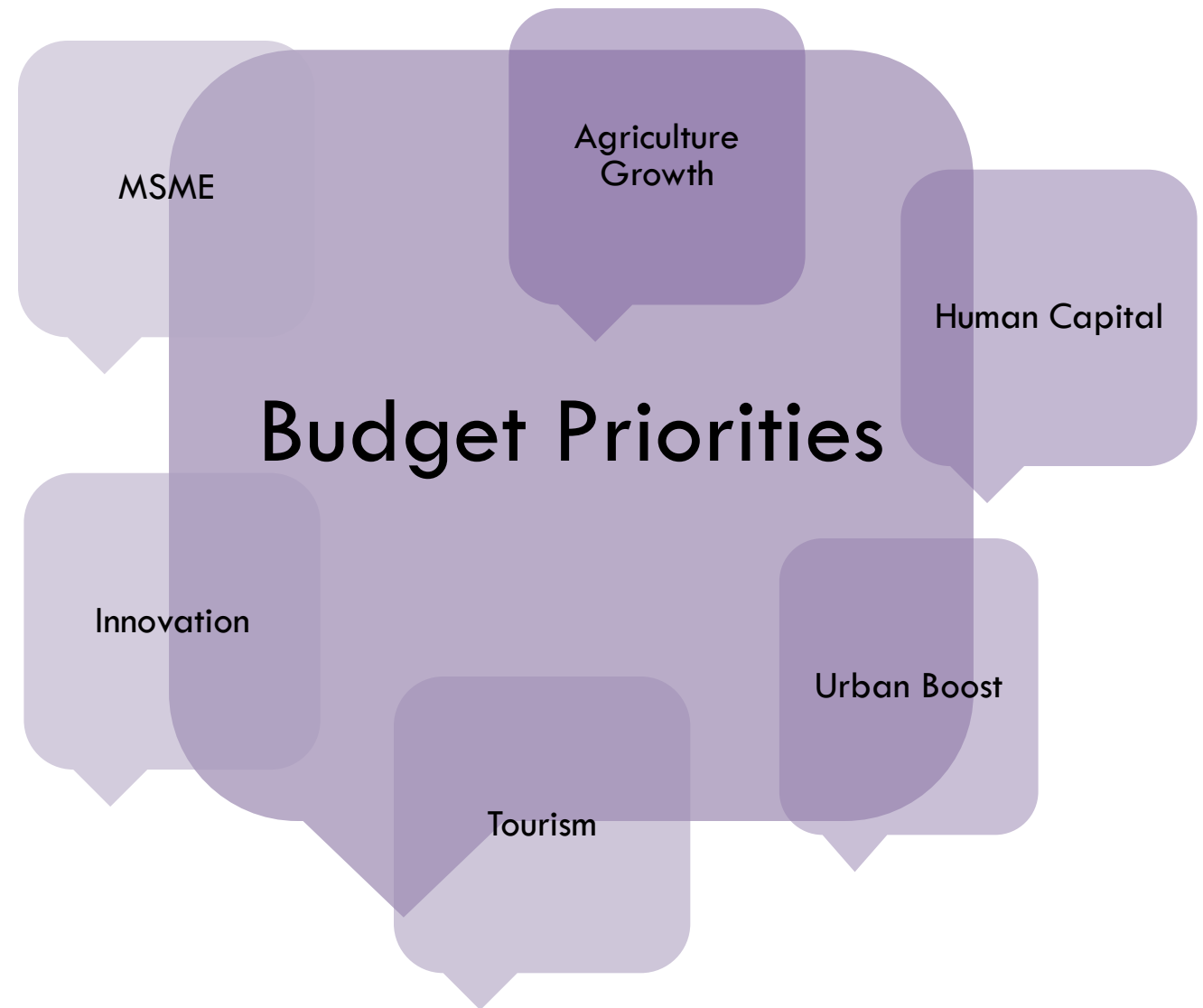
Revenue (Rupee comes from)



Expenditure (Rupee goes to)



Budget Priorities



Agriculture Growth



Agriculture Augment

- Developing Agri Districts Programme to cover 100 districts and likely to help 1.7 crore farmers
- Enhanced Credit - Facilitate short term loans for 7.7 crore farmers, fishermen, and dairy farmers with enhanced loan of ₹5 lakh
- Makhana Board - set up to improve production, processing, value addition, and marketing and organisation of Farmers Producer Organisation (FPO)

Mission Yield

- National Mission on High Yielding Seeds - Targeted development and propagation of seeds with high yield, pest resistance and climate resilience
- Mission for Cotton Productivity - 5-year mission to facilitate improvements in productivity and sustainability of cotton farming

Pulses in action

- 6-year Mission with special focus on Tur, Urad and Masoor
- Development and commercial availability of climate resilient seeds
- Enhancing protein content
- Increasing productivity
- Improving post-harvest storage and management, assuring remunerative prices to the farmers

Human AI Capital



Institutional Support

- Saksham Anganwadi and Poshan 2.0 - Integrated Nutrition Support Programme. Cost norms for the nutritional support be enhanced
- Expansion of Capacity in IITs
- Day Care Cancer Centres in all District Hospitals

New AI Labs

- Centre of Excellence in Artificial Intelligence for education with a total outlay of ₹500 crore
- Atal Tinkering Labs: 50 Thousand Labs to be set up in government schools in next 5 years
- National Centres of Excellence for skilling to be set up with global expertise and partnerships
- Bharatiya Bhasha Pustak Scheme: provide digital- form Indian language books for school and higher education

Expansion

- Expansion of medical education: 10,000 additional seats with the goal of adding 75,000 seats in the next 5 years
- Micro loan scheme (SVANidhi) be revamped with enhanced loans from banks, UPI linked credit cards and capacity building support
- Broadband connectivity for all government secondary schools and primary health centres in rural areas

Urban Boost



Urban Le(gen)nd

- Urban Challenge Fund - ₹ 1 lakh crore to implement the proposals for 'Cities as Growth Hubs', 'Creative Redevelopment of Cities' and 'Water & Sanitation'
- Asset Monetization Plan 2025-30: launched to plough back capital of ₹ 10 lakh crore in new projects
- Support to States for Infrastructure: With an outlay of ₹ 1.5 lakh crore, 50-year interest free loans to states for capital expenditure and incentives for reforms

Utility Advance

- Jal Jeevan Mission, - safe and adequate drinking water - achieve 100 % coverage, the mission extended till 2028 with an enhanced total outlay
- Power Sector Reforms: Incentivize distribution reforms and augmentation of intra-state transmission. Additional borrowing of 0.5 % of Gross State Domestic Product (GSDP) to states, contingent on these reforms

Nuclear Flight

- Active private section partnership - Nuclear Energy Mission for Viksit Bharat: Amendments to the Atomic Energy Act and Civil Liability for Nuclear Damage Act
- UDAN: Regional flight connectivity to 120 new destinations and carry 4 crore passengers in the next 10 years
- Housing - SWAMIH Fund-2 ₹ 15,000 crore for expeditious completion of one lakh dwelling units through blended finance

India Circuit



State in Tow

- Top 50 tourist destination sites to be developed in partnership with state
- Performance-linked incentives to states

Travel Convenience

- Introducing streamlined e-visa facilities
- Ease of travel and connectivity to tourist destinations

Homestays in Vogue

- MUDRA loans (available to non-farm micro or small enterprises) for homestays
- Intensive skill-development programmes for youth

Avant Garde India



Research

- R&D: Allocating ₹ 20,000 crore to implement private sector driven Research, Development and Innovation initiative
- PM Research Fellowship - provide ten thousand fellowships for technological research in IITs and IISc

Knowledge Bank

- Gene Bank for Crops Germplasm - 2nd Gene Bank with 10 lakh germplasm lines for future food and nutritional security
- Gyan Bharatam Mission - Documentation and conservation of our manuscript heritage to cover more than 1 crore manuscripts
- National Digital Repository of Indian knowledge systems for knowledge sharing

Mission Geospatial

- National Geospatial Mission - To develop foundational geospatial infrastructure and data
- Using PM Gati Shakti, facilitation of modernization of land records, urban planning, and design of infrastructure projects

MSME Ease



MSME Loan

Credit Cards for Micro Enterprises: Customised Credit Cards with a ₹ 5 lakh limit for micro enterprises registered on Udyam portal. In the first year, 10 lakh such cards will be issued

A new scheme to provide term loans up to ₹2 crore during the next 5 years to first time entrepreneurs

MSME Support

Enhancement of credit availability with guarantee cover for MSE increased from 5 crore to 10 crore and for startup increased from 10 to 20 crore

Exporter MSME credit guarantee cover for term loan upto 20 crore

MSME Class

Classification criteria revised:

Turnover limits increased for Micro enterprises from 5 crore to 10 crore

Turnover limits increased for Small enterprises from 50 crore to 100 crore

Turnover limits increased for Medium enterprises from 250 crore to 500 crore

Product Focus

Product Scheme for Footwear & Leather Sectors: Facilitate employment for 22 lakh persons, generate turnover of ₹ 4 lakh crore and exports of over ₹1.1 lakh crore

Toy Sector: development of clusters, skills, and a manufacturing ecosystem - create high-quality, unique, innovative, and sustainable toys to represent the 'Made in India' brand

Easy Produce

Manufacturing mission with the mandate to focus on

- Availability of technology;
- Quality products;
- Clean tech manufacturing for climate-friendly development

Tax Proposals



Direct and Indirect Tax Highlights



Direct Tax

Indirect Tax



Direct Taxes

New code

- New Income Tax Bill to be introduced soon

Income Tax Rates

- NIL tax limit enhanced from ₹7 lakh income to ₹12 lakh income. Post standard deduction limit is ₹12.75 lakh
- New Tax Regime - Those with income above ₹25 lakh will benefit about ₹1.10 lakh

Income Tax “New Tax Regime Slab”	
Taxable Income Slab (Rs.)	Tax rates
4-8 Lakh (earlier 3-7)	5%
8-12 Lakh (earlier 7-10)	10%
12-16 Lakh (earlier 10-12)	15%
16-20 Lakh (earlier 12-15)	20%
20-24 lakh (earlier NA)	25%
Above 24 Lakh (earlier above 15)	30%



Direct Taxes

Personal

- FD interest TDS deduction limit for senior citizens doubled from ₹ 50,000 to ₹1 lakh
- Rent TDS - annual limit of ₹2.40 lakh increased to ₹6 lakh

Belated compliance

- Extension of time-limit to file updated returns, from the current limit of two years, to four years

TCS

- Threshold to collect tax at source (TCS) on remittances under RBI's Liberalized Remittance Scheme (LRS) is proposed to be increased from ₹7 lakh to ₹10 lakh
- Remove TCS on remittances for education purposes, where remittance is a loan from specified financial institution
- Both TDS and TCS are being applied on any transaction relating to sale of goods, TCS is to be omitted

Direct Taxes



TDS

- Provisions of the higher TDS deduction will now apply only in non-PAN cases
- Delay for payment of TDS up to the due date of filing statement was decriminalized in July 2024. Proposed same relaxation to TCS provisions as well

House property tax

- Presently tax-payers can claim the annual value of 1 self-occupied property as NIL
- Proposed to allow the benefit of two such self-occupied properties resulting in saving in tax on deemed rent

Startup

- Period of incorporation extended by 5 years to allow the tax benefit available to start-ups which are incorporated before 1.4.2030

Direct Taxes



MNC International tax

- Currently Transfer Pricing (TP) audit is conducted yearly
- New Scheme for TP Audit for a block period of three years in line with global best practices
- Scope of safe harbour rules being expanded - reduce litigation and provide certainty in international taxation

Electronic manufacturing

- Presumptive taxation regime for non-residents providing services to a resident company establishing or operating an electronics manufacturing facility
- Safe harbour for tax certainty for non-residents who store components for supply to specified electronics manufacturing units

IFSC

- Specific benefits to ship-leasing units, insurance offices and treasury centres of global companies which are set up in International Financial Services Centre (IFSC)
- To claim benefits, the cut-off date for commencement in IFSC extended by five years to 31.3.2030

Direct Taxes



Investments funds

- Alternate Investment Funds (AIFs) - Category I and category II AIFs are undertaking investments in infrastructure and other such sectors
- Provide certainty of taxation to these entities on the gains from securities

Sovereign and Pension Funds

- Promote funding from Sovereign Wealth Funds and Pension Funds to the infrastructure sector, proposed to extend the date of making an investment by five more years, to 31st March, 2030

National Savings Scheme

- Interest is no longer payable on old National Savings Scheme (NSS) accounts. Accordingly, proposed to exempt withdrawals made from NSS by individuals on or after the 29th of August, 2024
- National Pension Scheme (NPS) Vatsalya accounts (for Minor) to be on par with NPS for deductions

Direct Taxes



Charitable Trusts

- Period of registration for small charitable trusts/institutions increased from 5 years to 10 years, reducing compliance burden
- Also proposed that disproportionate consequences do not arise for minor defaults, such as incomplete applications filed by charitable entities

Easy

- No Equalisation Levy of 2% for e-commerce supply of goods or services from 1st August, 2024
- Non-reporting of small foreign assets has penal consequences under the Black Money Act. Such non-reporting of movable assets up to ₹20 lakh is proposed to be de-penalized
- Decriminalize late payment of tax deducted at source (TDS), if the payment is made before the time prescribed for filing the TDS statement

Reduce Litigation

- Increase monetary limits for filing appeals related to direct taxes, excise and service tax in the Tax Tribunals, High Courts and Supreme Court to ₹60 lakh, ₹2 crore and ₹5 crore respectively



Indirect Taxes

Make in India

Exemption of Basic Customs Duty (BCD) to

- Open cell for LED/LCD TV,
- Looms for textiles,
- Capital goods for lithium ion battery of mobile phones and EVs

MRO

Maintenance Repair and Overhaul - exemption for 10 years on goods for ship building and ships for breaking, extension of time limit for export of railway goods imported for repairs

Medical

- Cancer, rare diseases - 36 lifesaving drugs/medicines in exempted list of Basic Customs Duty
- 6 medicines in concessional 5% duty list
- Specified free medicine given by Pharma companies under programme - 37 medicines and 13 new patient assistance programmes in exempt Basic Customs Duty list

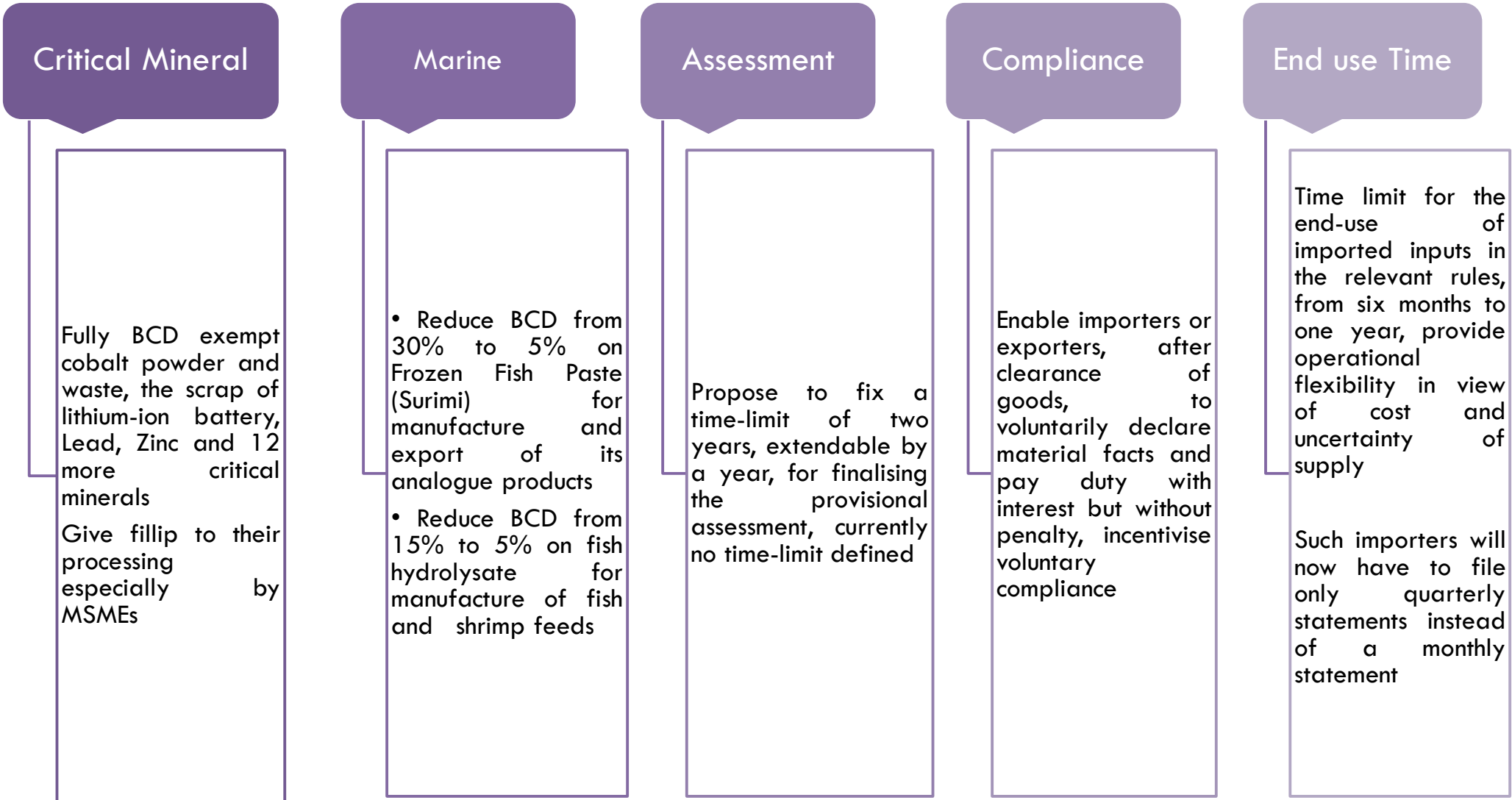
Handicraft

- Export promotion – duty free inputs for handicraft
- Extend the time period for export from six months to one year
- Fully exempt BCD on Wet Blue leather to facilitate imports for domestic value addition and employment

Shipping

- Continue the exemption of BCD on raw materials, components, consumables or parts for the manufacture of ships for another ten years
- Same exemption for ship breaking to make it more competitive

Indirect Taxes





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