



Gk Tornado for SBI Mains Exam Union Budget 2018-19

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Dear readers,

This GK Tornado docket is a collection of important points of **Union Budget 2018-19**. This file is important for all upcoming Banking like SBI PO & Clerk Mains 2018 Exam, BOB Manipal PO 2018 Exam, etc.

Union Budget 2018 -19

Agriculture and Rural Economy

1. According to the **Union Budget 2018-19** the Minimum Support Price (MSP) will be ___ times of the production cost of the Kharif crops. **1.5**
2. For the year 2018-19 the government proposed to raise the volume of **institutional credit for agriculture sector** to ___. **Rs.11 lakh crore**
3. What is the total amount allocated for financing infrastructure requirement of fisheries and animal husbandry sector? **Rs. 10,000 crores**
Note:
 - In the Union Budget 2018-19 the government has proposed to setup a **Fisheries and Aqua Culture Infrastructure Development Fund (FAIDF)** for fisheries sector and an **Animal Husbandry Infrastructure Development Fund (AHIDF)** for financing infrastructure requirement of animal husbandry sector with a total corpus of **Rs. 10,000 crores**
4. In the Union Budget 2018-19, the **“Operation Flood”** replaced with a new Scheme **“Operation Greens”** was announced with an outlay of ___. **Rs 500 Crore**
Note:
 - The main objective of the scheme is to address the challenge of price volatility of perishable commodities like tomato, onion, and potato with the satisfaction of both the farmers and consumers.
5. According to the Union Budget 2018-19 an **Agri Market Infrastructure Fund** with a total corpus of to be set up for developing and upgrading agricultural marketing infrastructure in the 22000 grams and 585 APMCS? **Rs.2000 Crore**
6. In the Union Budget 2018-19, the government announced to develop and upgrade existing ___ **rural haats** into **Gramin Agricultural Markets (GrAMs)** to take care of the interests of more than **86%** small and marginal farmers. **22,000**
7. In the Union Budget 2018-19 a Re-Structured **National Bamboo Mission** announced with an outlay of ___. **Rs.1290 crore**
Note:
 - The main objective of the mission is to promote **bamboo sector** in a holistic manner, **Bamboo as ‘Green Gold’**.
8. What is the full form of LTIF? **Long-Term Irrigation Fund**
Note:
 - **Long-Term Irrigation Fund (LTIF)** in NABARD for meeting funding requirement of irrigation works, expanded to cover specified command area development projects.
9. In the Union Budget 2018-19 how much amount has been allocated to **organic farming** and aromatic plants and associated industry? **Rs.200 Crore**
10. PMKSY is a scheme related to ___. **food processing sector**
 - PMKSY stands for - **Pradhan Mantri Kisan SAMPADA Yojana**.
11. In the Union Budget 2018-19 how much amount allocated for the **Pradhan Mantri Kisan SAMPADA Yojana**? **Rs. 1400 crores**
Note:
 - The scheme will be implemented by Ministry of Food Processing Industries (MoFPI).



Education, Social Protection & Health

12. In the Union Budget 2018-19 the estimated budgetary expenditure on health, education and social protection is _____. **Rs.1.38 lakh crore**

Note:

- In Budget 2017-18 the estimated budgetary expenditure on health, education and social protection was **Rs.1.22 lakh crore**.

13. The Ekalavya Model Residential School scheme is implemented and regulated by which Ministry? **Ministry of Tribal Affairs.**

14. The Ekalavya Model Residential School will be set up on the pattern of _____. **Navodaya Vidyalayas**

15. What is the full form of 'EMRS'? **Ekalavya Model Residential School**

16. What is the main objective of the Ekalavya Model Residential School scheme? **To provide quality middle and high- level education to Scheduled Tribes (ST) students in remote areas.**

17. Under the Prime Minister's Research Fellows (PMRF)" scheme how much students will get the students to pursue a PhD in IITs and Indian Institute of Science (IISc). **1,000**

18. According to the Union Budget 2018-19 "**Revitalizing Infrastructure and Systems in Education (RISE)**" will be set up by 2022 with a total investment of ____ in the next four years. **Rs. 1 lakh crore**

19. In the Union Budget 2018-19 a new initiative launched for the education sector named 'RISE'. What is the expanded form of "RISE"? **Revitalising Infrastructure and Systems in Education**

Note:

- The RISE scheme will be financed via a restructured **higher education financing agency** (HEFA) that is functioning for the last

two months as a non-banking financial company.

20. In the Union Budget 2018-19, allocation on National Social Assistance Programme has been kept at _____. **Rs. 9975 crores**

21. In the Union Budget 2018 two major initiatives in health sector as part of **Ayushman Bharat programme** announced by the Union Finance Minister Arun Jaitley which are - **National Health Protection Scheme & Health and Wellness Centre**
Note:

- The Scheme has the benefit cover of **5 lakh rupees** per family per year.

22. **National Health Protection Scheme** will be world's largest government funded health care programme. The scheme will cover over ____ poor and vulnerable families. **10 crores**

23. In the Union Budget 2018-19, the amount allocated for **Health and Wellness Centre** is _____. **Rs. 1200 Crore**

24. To help the Tuberculosis patients how much amount is being set up? **Rs 600 crore**

25. Under the **Saubhagya Yojana** the government will provide how much free electricity connections to the poor? **4 crores**

26. Under **Saubhagya Yojana**, 4 crore poor households are being provided with electricity connection with an outlay of ____ **Rs.16,000 crore**.

27. The free LPG connection scheme **Ujjwala Yojana** will be expanded to how many households? **8 crores**

28. In the Union Budget 2018-19 the allocation of **National Rural Livelihood Mission** increased to ____ in 2018-19. **Rs. 5750 crore**.



Women's Scheme

29. The total budgetary provision for the Women and Child Ministry for the year 2018-19 is **Rs.24700 crore.**

Note:

- The overall budget of the WCD Ministry has been increased by Rs.2605 crores which is almost **12% higher** than the previous year's budget.

30. The allocation for **National Nutrition Mission** has been doubled to **Rs 3000 crore.**

31. For the year 2018-19 how much amount has been sanctioned to the **Pradhan Mantri Matru Vandana Yojana** **Rs.2400 crores**

Note:

- Pradhan Mantri Matru Vandana Yojana (PMMVY) is a Maternity Benefit Programme which was launched in **October 2017.**

32. The allocation for the scheme for **adolescent girls** has been enhanced to **Rs 500 crore**

33. The allocation for Working Women's Hostel Scheme has been hiked to **Rs 60 crore**

34. In order to provide a safety net for women, the allocation to the **Swadhar Greh Scheme** is **Rs.95.00 crores**

35. In order to provide a safety net for women, the allocation to **Ujjawala scheme** is **Rs.50.00 crores.**

36. The allocation for the scheme for '**Beti Bachao, Beti Padhao**' has been enhanced to **Rs 280 crore.**

37. Loans to Women Self Help Groups will increase to **Rs.75,000 crore** in 2019 from 42,500 crore last year.

38. National Scheme for Incentive to Girl Child for Secondary Education has been allocated **Rs 255.9 crore**

39. How much amount has been provided for transfer to the **Nirbhaya fund** from which various schemes of Central Government and state governments are supported for safety and protection of women. **Rs 500 crore**

Medium, Small and Micro Enterprises (MSMEs) and Employment

40. In the Union Budget 2018-19 how much amount has been allocated for the Medium, Small and Micro Enterprises (MSMEs)? **Rs. 3794 crores**

41. In the Union Budget 2018-19 how much amount has been allocated for the **Textile Sector**? **Rs.7148 crores**

42. In the Union Budget 2018-19 the lending under **MUDRA Yojana** is targeted at **Rs. 3 lakh crores**

Note:

- At present **76 per cent of loan** accounts under the scheme belong to women while more than 50 per cent belong to SCs, STs and OBCs.

43. The Government will contribute how much percent of the wages of the new employees in the **EPF** for all the sectors for next three years. **12%**

Infrastructure and Financial Sector Development

44. In the Union Budget 2018-19 how much amount allocated for the **Infrastructure sector**? **Rs.5.97 lakh crore**

Note:

- In Budget 2017-18 **Rs.4.94 lakh crore** was allocated for the Infrastructure sector.
- Investments in excess of **Rs 50 lakh crore** are required in the country's infrastructure to increase the growth of GDP and connect and integrate country's transport network.

45. In the Union Budget 2018-19 how much amount has been allocated for the **Indian Railways**? **Rs 1.48 lakh crore**

46. In the Union Budget 2018-19 how much amount has been allocated for the **Transport sector**? **Rs 1,34,572 crore**

47. To develop **disaster resilient infrastructure** in the country how much amount has been allocated in the Budget 2018-19? **Rs. 60 crore**

48. With an outlay of **Rs. 2.04 lakh crore** how many cities have been selected under the Smart Cities Mission? **99**

49. In the Union Budget 2018-19 how much amount has been allocated to the **99 cities** which have been selected under the Smart Cities Mission? **Rs. 2.04 lakh crore**



50. In the Road sector, the approved Bharatmala Pariyojana aims to develop about 35,000 km of highways at a cost of ____ in Phase I. **Rs. 5,35,000 crore**
51. In the Union Budget 2018-19 a new initiative **NABH Nirman** was announced in the Civil Aviation sector with an objective ___. **to expand airport capacity by more than five times to handle a billion trips in a year**
52. According to the Union Budget 2018-19 how many **prominent sites** to be developed as Iconic tourist destinations? **10**

53. How many projects have been sanctioned under the **Namami Gange programme** for infrastructure development, river surface cleaning and rural sanitation? **187**
54. How much amount has been sanctioned under the **Namami Gange programme**? **Rs. 16,713 crore**
55. According to the Union Budget 2018-19 how many Ganga Grams – villages on the bank of river - have been declared open defecation free? **4465**

Digital Economy

56. In the Union Budget 2018-19 the budget doubled the allocation on **Digital India** programme to ____**Rs 3073 crore.**
57. In the Union Budget 2018-19 how much amount has been allocated for creation and augmentation of **Telecom infrastructure**? **Rs. 10000 crores**

58. According to the Union Budget 2018-19 how many new Medical Colleges and Hospitals will be set up, by up-grading existing district hospitals in the country? - **24**

Disinvestment

59. The government set disinvestment target of ____ for 2018-19. **Rs. 80,000 crores**
60. According to the Union Budget 2018-19 the **new revised salary of the President** of India is _____. **Rs.5 lakh per month**

Note:

- For Vice President salary has been revised to **Rs 4 lakhs** and **Rs.3.5 lakh** per month to **Governor.**

Fiscal Management

61. Total budgeted expenditure for 2018-19 is set at _____. **Rs 2,442,213 crore (Rs. 24.42 lakh crore)**
62. In the Union Budget 2018-19 the **Fiscal Deficit** projected at ____ for 2018-19. **3.3%**
Note:
 - Fiscal deficit for **2017-18** is revised to Rs 5.95 lakh crore at **3.5 per cent** of the GDP.
63. According to the Union Budget 2018-19 surcharge of **10%** will be imposed on income above _____. **Rs. 50 lakhs but less than Rs. 1 crore.**
64. According to the Union Budget 2018-19 surcharge of **15%** will be imposed on income above _____. **Rs. 1 crore**
65. Deduction limit for health insurance premium and/or medical expenditure is proposed to be increased from the present Rs 30,000 to _____. **Rs 50,000**
66. The name of the Central Board of Excise and Customs (CBEC) will be changed to the _____. **Central Board of Indirect Taxes and Customs (CBIC).**

67. Proposed to extend Pradhan Mantri Vaya Vandana Yojana up to _____. **March 2020.**
68. Under the Pradhan Mantri Vaya Vandana Yojana the current investment limit proposed to be increased to **Rs. 15 lakh** from the existing limit of **Rs. 7.5 lakh** per senior citizen.
Note:
 - **Pradhan Mantri Vaya Vandana Yojana (PMVVY)** is a pension scheme announced by the Government of India exclusively for the senior citizens aged 60 years and above.
69. In the Union Budget 2018-19 the cess on personal income tax and corporation tax is proposed to be increased from 3 per cent to _____. **4 per cent.**
 - The new cess will be called '**Health and Education Cess**'.



70. Companies registered as Farmer Producer Companies with an annual turnover up to **Rs 100 crore** will get how much percent deduction for a period of five year starting 2018-19. **100 per cent**

- The move is proposed in order to promote **'Operation Greens' and 'Sampada Yoajana'**.

71. For senior citizens exemption of interest income on deposits with banks and post offices to be increased from Rs. 10,000 to ____ **Rs. 50,000**.

International

72. In the Union budget 2018-19, the Ministry of External Affairs was granted ____ **Rs 15,011 crore**

Note:

- This time government has come up with a **maritime strategic diplomacy through Union Budget**.
 - In the Budget 2018, **Seychelles** was given **Rs 300 crore**.
 - **Rs 350 crore** were allocated for another island nation **Mauritius**.

- **Maldives** was allocated **Rs 125 crore**.
- **Afghanistan** was allocated **Rs. 325 crore**.
- **Bangladesh** was allocated **Rs. 175 crore**.
- **Chabahar Port** in **Iran** was allocated **Rs 150 crore**.
- **Bhutan** was granted **Rs 2,650 crore**.
- **Nepal** got **Rs 650 crore** for projects in Budget 2018.
- In the Union Budget, **Myanmar** was granted **Rs 280 crore**.

Defence

73. In the Union Budget 2018-19 how much amount has been earmarked for Defence sector? **Rs 2.95 lakh crore**

Note:

- Defence budget for 2018-19 has been increased by **7.81 per cent** over last year's **Rs 2.74 lakh crore**.
- This accounts for **12.10 percent** of the total Central Government expenditure for the year 2018-19.

74. How much percent budget has been increased for the year 2018-19 over last year budget 2017-18 in Defence sector? **7.81%**

75. In the Union Budget 2018-19 the defence outlay works out to just about how much percent of the GDP for 2018-19? **1.58 per cent**

Schemes launched in Union Budget 2018

1. **KUSUM scheme 2018** - Kisan Urja Suraksha evam Utthaan Mahaabhiyan scheme announced in the Union Budget 2018.

- **Objective:** to encourage farmers for solar farming across the country.
- **Budget allocation - Rs. 48,000 crore**
- **Benefits** – Govt. will provide Solar Agricultural Pumps to the farmers.
- **Target** – Doubling farmers income by 2022.

2. **Ayushman Bharat Scheme** – In the Union Budget 2018 two major initiatives in health sector as part of Ayushman Bharat programme announced by the Union Finance Minister Arun Jaitely.

(i) Health and Wellness Centre - Under this **1.5 lakh centres** will bring health care system closer to the homes of people. These centres will also provide free essential drugs and diagnostic services.

Budget - The Budget has allocated **Rs.1200 crore** for this flagship programme.

(ii) National Health Protection Scheme - National Health Protection Scheme will cover over **10 crore**



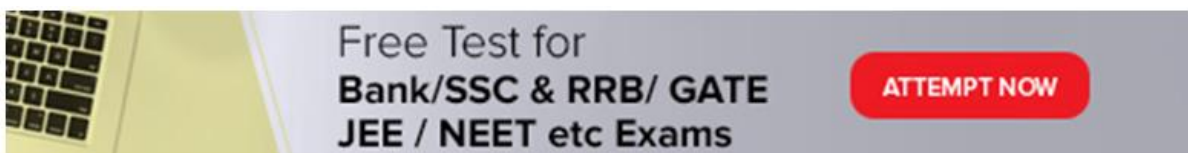
poor and vulnerable families. It will have **50 crore beneficiaries**. This scheme will be world's largest government funded health care programme.

3. **Operation Greens** – On the lines of “Operation Flood” a new Scheme “Operation Greens’ is announced in the Union Budget 2018.
 - **Aim** – The aim of Operation Green scheme is to promote farmer producers organisations, agri-logistics, processing facilities and professional management.
 - It is a price fixation scheme that aims to ensure farmers are given the right price for their produce.
 - The operation aims to aid farmers and help control and limit the erratic fluctuations in the prices of onions, potatoes and tomatoes.
 - **Budget Allocation – Rs. 500 crore**
 - **Objective** - to double the income of farmers by the end of 2022.
4. **National Bamboo Mission (NBM)** – Terming Bamboo as ‘Green Gold’, the Union Finance Minister announced the scheme in the Union Budget 2018. It is a wholly-sponsored central scheme.
 - **Objective** - to promote the bamboo sector in the country. This will help the people of rural and tribal areas.
 - **Budget Allocation - Rs 1,290 crore**
5. **Gobar Dhan Yojana - Galvanizing Organic Bio-Agro Resource Fund Scheme** - In Union Budget 2018, the Finance Minister Arun Jaitely has announced the new scheme for the villagers.
Objective - To make the villages open defecation free and improving the lives of villagers.
Key points
 - Under this scheme the solid waste and cattle dung will be composed into useful elements such as Bio-CNG and Bio-Gas that are needed in agricultural sector.
6. **Affordable Housing Fund (Kifayati Aawas yojna)**– In Union Budget 2018, the Finance Minister Arun Jaitely has announced the new scheme to provide homes at low cost.

Objective – To boost demand and supply of low-cost homes.

Key points –

- Government will 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.
7. **Ekalavya Model Residential School** – In the Union Budget 2018, the Finance Minister Arun Jaitely has announced the scheme to educate children from the Tribal Community.
Objective – To bring major revolutions in the education sector.
Key points
 - Under this mission, it has been decided that by the year 2022, every block with more than 50% Scheduled Tribes (ST) population and at least 20,000 tribal persons, will have an **Ekalavya Model Residential School**.
 - “Ekalavya schools will be on a par with Navodaya Vidyalayas and will have special facilities for preserving local art and culture, besides providing training in sports and skill development.”
 8. **Revitalising Infrastructure and Systems in Education (RISE)** - To make India produce better research and make its institutions climb up in global rankings.
 - **Objective** - To step up investments in research and related infrastructure in premier educational institutions, including health institutions.
 - **Agency** - Higher Education Financing Agency (HEFA) would be suitably structured for funding this initiative.
 - **Budget allocation** - a total investment of **₹1 lakh crore** in the next four years.
 9. **Prime Minister Fellowship Scheme** – A ‘Prime Minister Fellowship Scheme’ was announced for top 1,000 BTEch students in the country to provide opportunity to the students to pursue a PhD in IITs and Indian Institute of Science (IISc).



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Highlights of the Union Budget 2018

The Union Minister for Finance and Corporate Affairs **Mr. Arun Jaitley** presented the **General Budget 2018-19** with remarkable flexibility in adjusting with the structural reforms.

- To reflect the status, role and empowerment of women in the society and gender equality, **economic survey 2018** carries **the pink theme**.

Agriculture and Rural Economy

- The government has decided to keep **MSP** for all unannounced **kharif crops** at least one and half times of their production cost after declaring the same for the majority of rabi crops.
- The government proposed to raise the volume of institutional credit for agriculture sector to **Rs.11 lakh crore** for the year 2018-19.
- Proposal for setting up a **Fisheries and Aquaculture Infrastructure Development Fund (FAIDF)** for fisheries sector and an **Animal Husbandry Infrastructure Development Fund (AHIDF)** for financing infrastructure requirement of animal husbandry sector with a total corpus of **Rs.10,000 crore** for the two new funds.
- **“Operation Flood”** replaced with a new Scheme **“Operation Greens”** was announced with an outlay of **Rs 500 Crore** to address the challenge of price volatility of perishable commodities like tomato, onion and potato with the satisfaction of both the farmers and consumers.
- The government announced to develop and upgrade existing **22,000 rural haats** into **Gramin Agricultural Markets (GrAMs)** to take care of the interests of more than **86%** small and marginal farmers.
- The Finance Minister announced a Re-Structured **National Bamboo Mission** with an outlay of **Rs.1290 crore** to promote bamboo sector in a holistic manner, **Bamboo** as **‘Green Gold’**.
- The Finance Minister increased the loan to **Self Help Groups of women** to about Rupees 42,500 crore in 2016-17, growing 37% over previous year and expressed confidence that loans to SHGs will increase to **Rs. 75,000 crore** by **March, 2019**.

- Propose to extend the facility of **Kisan Credit Cards** to fisheries and animal husbandry farmers to help them meet their working capital needs.
- Long-Term Irrigation Fund (LTIF) in **NABARD** for meeting funding requirement of irrigation works, expanded to cover specified command area development projects.

Education, Health and Social Protection

- This year, 2018-19 the estimated budgetary expenditure on **health, education and social protection** is **Rs.1.38 lakh crore** against estimated expenditure of Rs.1.22 lakh crore in 2017-18 .
- Technology will also be used to upgrade the skills of teachers through the recently launched digital portal **“DIKSHA”**.
- To provide the best quality education to the tribal children in their own environment by **2022** in every block with more than **50% ST population** and at least **20,000 tribal persons** with special facilities for preserving local art and culture besides providing training in sports and skill development, the government announced setting up of **Ekalavya Model Residential School** on par with Navodaya Vidyalayas.
- To set up **“Revitalising Infrastructure and Systems in Education (RISE)** by 2022” with a total investment of Rs.1,00,000 crore in next four years.
- The government would launch the **“Prime Minister’s Research Fellows (PMRF)”** Scheme this year to improve the quality of teachers an integrated B.Ed. programme for teachers will be initiated.



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- Under this scheme **1,000** best B.Tech students will be identified each year from premier institutions and provide them facilities to do Ph.D in IITs and IISc, with a handsome fellowship.
- Allocation on **National Social Assistance Programme** this year has been kept at **Rs. 9975 crore**.
- National Health Protection Scheme, the world's largest government funded health care programme, is introduced 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.
- The Government also decided to allocate additional **Rs.600 crore** to provide nutritional support to all **TB patients** at the rate of **Rs.500 per month** for the duration of their treatment.
- **24 new Government Medical Colleges and Hospitals** will be setting up by upgrading existing district hospitals in the country.
- The free **LPG connection scheme** (Ujjwala Yojana) will be expanded to **8 crores** households.
- The government will provide free **4 crore** electricity connections to the poor under Saubhagya Yojana.

Defense Sector

- In the Union Budget 2018-19 Rs 2.95 lakh crore amount has been earmarked for Defence sector
- Defence budget for 2018-19 has been increased by 7.81 per cent over last year's Rs 2.74 lakh crore.
- This accounts for 12.10 percent of the total Central Government expenditure for the year 2018-19.
- The budget has been increased 7.81% for the year 2018-19 over last year budget 2017-18 in Defence sector.
- In the Union Budget 2018-19 the defence outlay works out to just about 1.58 per cent of the GDP for 2018-19.

Medium, Small and Micro Enterprises (MSMEs) and Employment

- **MUDRA Yojana** is proposed to set a target of **Rs.3 lakh crore** for lending under MUDRA for 2018-19.
- The launch of **National Apprenticeship Scheme** with stipend support and sharing of the cost of basic training to give training to **50 lakh** youth by 2020.

Infrastructure and Financial Sector Development

- According to the Finance Minister, investment in excess of **Rs.50 lakh crore** is needed to increase growth of GDP and connect the nation with a network of roads, airports, railways, ports and inland waterways.
- Under the **Bharatmala Pariyojana**, about 35000 km road construction in Phase-I at an estimated cost of **Rs.5,35,000 crore** has been approved.
- Smart Cities Mission aims at building 100 Smart Cities with state-of-the-art amenities.
- 99 Cities have been selected with an outlay of Rs. 2.04 lakh crore.
- Rs 1.48 lakh crore have been allocated for the **Indian Railways** for the year 2018-19.
- In Railways, 18,000 km of **doubling of tracks** would eliminate capacity constraints.
- **Niti Aayog** to establish a national program to direct efforts in artificial intelligence towards national development.

Digital Economy

- The Budget doubled the allocation on **Digital India** programme to **Rs 3073 crore** in 2018-19.
- Explore the use of **blockchain technology** proactively to boost digital economy.
- Department of Science & Technology will launch a **Mission on Cyber Physical Systems** to support establishment of centres of excellence for research, training and skilling in robotics, artificial intelligence, digital manufacturing, big data



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analysis, quantum communication and internet of things.

- The Finance Minister allocated **Rs. 10000 crore** in 2018-19 for creation and augmentation of Telecom infrastructure.

Disinvestment

- The government set disinvestment target of **Rs. 80,000 crore** for 2018-19.
- Three Public Sector Insurance companies- **National Insurance Co. Ltd., United India Assurance Co. Ltd., and Oriental India insurance Co. Ltd.**, will be merged into a single insurance entity.
- The Budget proposes to revise emoluments to **Rs.5 lakh** for the **President**, **Rs 4 lakhs** for the **Vice President** and **Rs.3.5 lakh** per month to **Governor**.

Employment Generation

- The Government will contribute **12%** of the wages of the new employees in the **EPF** for all the sectors for next three years.
- The Budget proposed an outlay of **Rs.7148 crore** for the **textile sector** in 2018-19 as against **Rs.6,000 Crore** in 2016.

International

In the Union budget 2018-19, the Ministry of External Affairs was granted **Rs 15,011 crore**, up from last year's **Rs 213 crore**.

- This time government has come up with a **maritime strategic diplomacy through Union Budget**.
- Island nations located in the Indian Ocean region were granted a large sum of money. Countries like **Seychelles, Mauritius, Sri Lanka** and **Maldives** got budget allocations. Indian Ocean region is a

crucial region as China as been trying to gain supremacy.

- In the Budget 2018, **Seychelles** was given **Rs 300 crore**.
- **Rs 350 crore** were allocated for another island nation **Mauritius**.
- **Maldives** was allocated **Rs 125 crore**.
- **Afghanistan** was allocated **Rs. 325 crore**.
- **Bangladesh** was allocated **Rs. 175 crore**.
- **Chabahar Port** in **Iran** was allocated **Rs 150 crore**.
- **Bhutan** was granted **Rs 2,650 crore**.
- **Nepal** got **Rs 650 crore** for projects in Budget 2018.
- In the Union Budget, **Myanmar** was granted **Rs 280 crore**.
- In **Mauritius**, India has signed a Memorandum of Understanding (MOU) for the improvement in sea and air transportation facilities at the **Agaléga island**.
- With the government announcing **withdrawal of subsidy** on the **Haj pilgrimage**, there were no funds allocated under this category.
- Separately, **Rs 3,772.60 crore** has been earmarked for other expenditures such as funds for the **Nalanda university** (Rs 200 crore), maintenance cost of Aircraft of **Air India** for **VVIP travel** (Rs 141 crore) and '**Special Diplomatic Expenditure**' (Rs 2,400.01 crore).
- The budget also provides for **Rs 280 crore** towards schemes/projects in **Myanmar**. India had also inked a pact with Myanmar last December on the restoration of normalcy and development of the Rakhine State, from where thousands of Rohingya Muslims recently fled following incidents of violence against the community.



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Highlights of the Economic Survey 2017-18

Economic Survey - The central government presents Economic Survey just ahead of the Union Budget every year. The survey was prepared by the by the Chief Economic Adviser **Arvind Subramanian**

- **The Pink-color Economic Survey 2017-18** tabled in Parliament by the Union Minister for Finance and Corporate Affairs, Shri Arun Jaitley **highlights Gender Issues Against Backdrop of Development**

- Beti Bachao, Beti Padhao;
- Sukanya Samridhi Yojana and
- Mandatory Maternity Leave are all Steps in Right Direction, Acknowledges Survey.

New Facts of Indian Economy

- A large increase in registered indirect and direct taxpayers.
 - A 50 percent increase in unique indirect taxpayers under the GST compared with the pre-GST system
 - An addition (over and above trend growth) of about 1.8 million in individual income tax filers since November 2016
- Indian society exhibits strong son “Meta” Preference.
 - Parents continue to have children until they get the desired number of sons. This kind of fertility-stopping rule leads to skewed sex ratios but in different directions: skewed in favor of males if it is the last child, but in favor of females if it is not the last.

Important points in Economic Survey

Growth –

- The Survey forecasts a growth rate of 7 to 7.5 per cent for FY19, as compared to the expected growth rate of 6.75 per cent in FY18
- Industry growth seen at 4.4% in 2017/18
- Farm sector growth seen at 2.1% in 2017/18

- Real GDP growth expected at 6.5 per cent in 2017-18
- GVA growth at basic prices is expected to be 6.1 per cent in 2017-18

FISCAL DEFICIT

- Central Government is confident of achieving fiscal deficit of 3.2 per cent of GDP for 2017-18.
- Current account deficit for 2017/18 expected to average 1.5-2 pct of GDP

Inflation and monetary policy:

- Retail inflation averaged 3.3% in 2017-18, lowest in last 6 fiscals
- Wholesale Price Index (WPI) inflation seen at 2.9 per cent in 2017-18
- The Reserve Bank of India (RBI) has cut the repo rate by 25 basis points to 6.0 per cent in August 2017.

Others

- Policy agenda for next year -- support agriculture, privatise Air India, finish bank recapitalisation
- Rs 20,339 cr approved for interest subvention for farmers in current fiscal
- FDI in services sector rises 15% in 2017-18 on reforms
- Swachh Bharat initiative improved sanitation coverage in rural areas from 39% in 2014 to 76% in January 2018
- GST data shows 50% rise in number of indirect taxpayers
- Agriculture, industry & services sectors are expected to grow at the rate of 2.1%, 4.4%, and 8.3% respectively in 2017-18.



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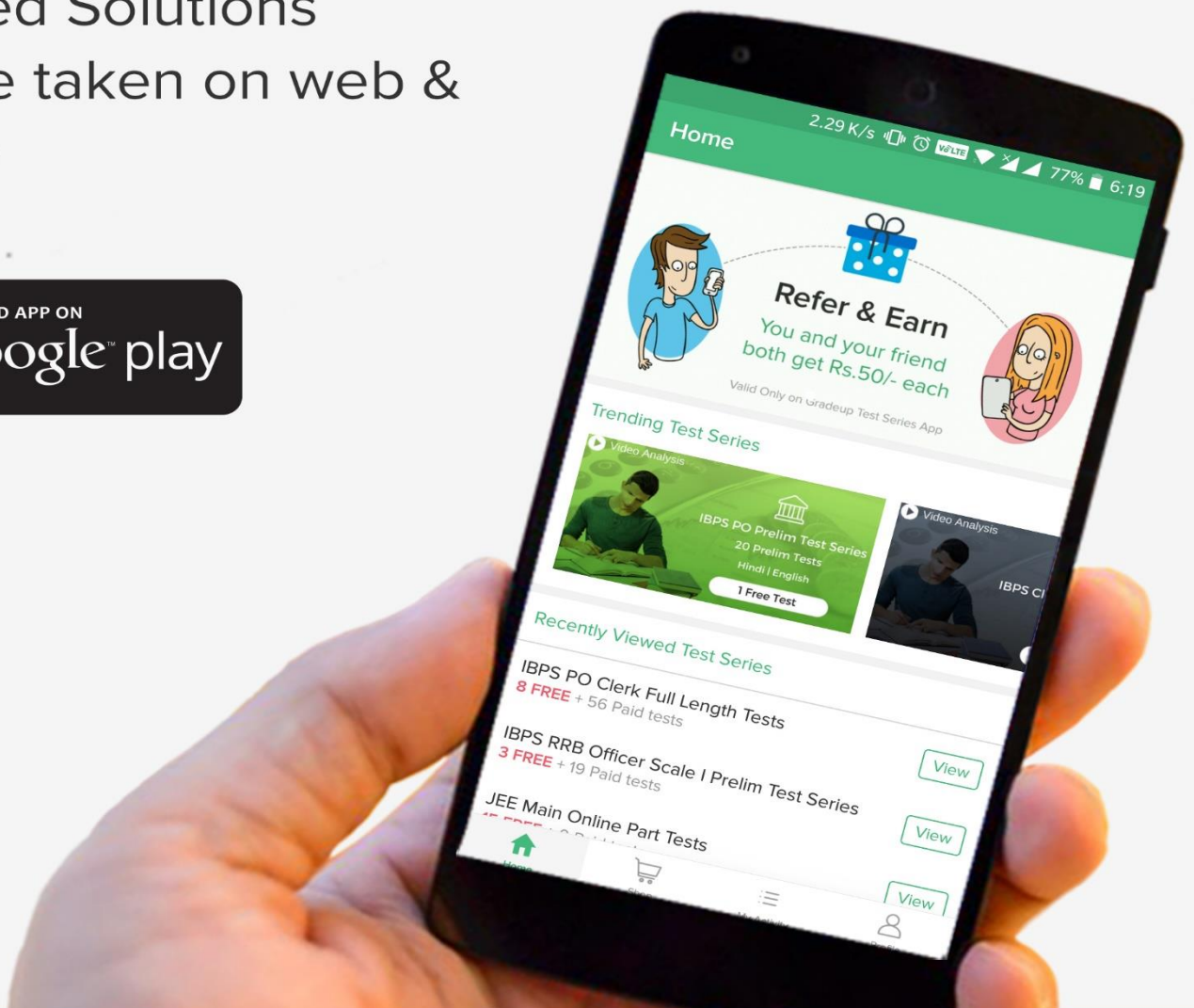
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