

Finance minister Arun Jaitley presented the Union Budget 2017-18 in the Lok Sabha on February 01, 2017. Here are the highlights of the Union Budget:

1. India stands out as a bright spot amid world economic gloom.
2. Our focus will be on energizing youth to reap benefits of growth and employment.
3. IMF estimates world GDP will grow by 3.4 per cent in 2017.
4. Oil prices, rising dollar and volatile commodity prices seen as risks to Indian economy.
5. India is seen as engine of global growth, have witnessed historic reform in last one year.
6. Demonetisation is a bold and decisive measure, for many decades tax evasion was a way of life for many.
7. Note ban is expected to have only a transient impact on economy.
8. I am reminded of what our father of the nation Mahatma Gandhi said: "A right cause never fails".
9. The pace of remonetisation has picked up.
10. Effects of demonetisation not expected to spill over to next year.
11. Budget preponement to February 1 will give sufficient time to departments to implement government schemes.
12. Our Budget agenda is - transform, energise and clean India - TEC India.
13. Our approach in preparing the Budget is to spend more on rural areas, infrastructure and poverty alleviation with fiscal prudence.
14. Agriculture sector is expected to grow at 4.6%, agriculture expenditure targeted at Rs 10 lakh crore.
15. 36% increase in FDI flow; forex reserves at \$361 billion in January, which is enough to cover 12 months needs.
16. Allocation under MNREGA increased to 48,000 crore from Rs 38,500 crore. This is highest ever allocation
17. Total allocation for rural, agricultural and allied sectors for 2017-18 is Rs 187223 crore, which is 24% higher than last year.
18. One crore houses for poor by 2019.
19. Safe drinking water to cover 28,000 arsenic and Fluoride-affected habitations in the next four years.
20. 133-km road per day constructed under Pradhan Mantri Gram Sadak Yojana as against 73-km in 2011-14.
21. For senior citizens, Aadhar cards giving their health condition will be introduced.
22. Two new All India Institute of Medical Sciences(AIIMS) to be set up in Jharkhand and Gujarat.
23. 3500km railway lines to be put up.
24. Service charge on rail tickets booked through IRCTC to be withdrawn.
25. Rail safety fund with corpus of Rs 100,000 crore will be created over a period of five years.
26. 500 rail stations to be made differently abled-friendly by providing lifts and escalators.
27. A new metro rail policy will be announced, this will open up new jobs for our youth.
28. Foreign investment promotion board (FIPB) to be abolished.
29. Allocation for infrastructure stands at a record Rs 3,96,135 crore.

30. Government to set up strategic crude oil reserves in Odisha and Rajasthan.
31. 1.25 crore people have already adopted Bhim App for digital payments.
32. Aadhaar Pay- an app for merchants- to be launched' 20 lakh aadhaar-based POS by September 2017.
33. Government is considering introduction of new law to confiscate assets of offenders who escape the country.
34. Defence expenditure excluding pension at Rs 2.74 lakh crore.
35. Fiscal deficit for 2017-18 pegged at 3.2 percent of GDP.
36. Fiscal deficit target for next three years pegged at 3 percent.