Budget Highlights till 1.00 PM

12:49 :No excise duty on equipment for UMPPs: FM

12:49 :Ship-owners allowed duty-free spare parts import: FM

12:49 :Export duty on iron ore pellets withdrawn: FM

12:49 :To replace excise with ad valorem duties for cement: FM

12:48 :20% ad valorem export duty on iron ore: FM

12:48 :Cut customs duty on yarn to 5% from 7.5%: FM

12:48 :Stainless steel scrap exempt from basic customs duty: FM

12:47 :Propose to raise service tax on air travel: FM

12:39 :Peak rate for customs duty unchanged: FM

12:39 :10% excise duty on branded garments: FM

12:39 :Basic customs duty on Pet Coke and Gypsum to be reduced to 2.5%: FM

12:38 :Base rate on excise duty raised to 5%: FM

12:38 :Export duty at 20% for iron ore: FM

12:37 :Peak rate for customs duty unchanged: FM

12:37 :Base rate on excise duty raised to 5%: FM

12:37 :Basic food, fuel exempted from central excise duty: FM

12:36 :1% excise duty on 130 new items: FM

12:35 :Reduce customs duty on micro irrigation equipment: FM

12:35 :FY12 fiscal deficit at Rs 4.12 lakh cr: FM

12:35 :FY12 net market borrow target at Rs 3.43 lakh crore: FM

12:35 :Service tax retained at 10%: FM

12:34 :Direct tax sops to result in Rs 11,500 cr net revenue loss: FM

12:33 :Foreign dividend tax rate cut to 15% for Indian cos: FM

12:33 :Low withholding tax of 5% for notified infra funds: FM

12:31 :Will maintain excise duty at 10%: FM

12:30 :All subsidy continues to be part of planned expenses: FM

12:27 :MAT rate raised from 18% to 18.5%: FM

12:27 :New category for 80 yrs and above, limit is Rs 5 lakh: FM

12:26 :Propose to levy MAT on developers of SEZs: FM

12:25 :Propose to reduce surcharge on corporate tax to 5%: FM

12:25 :FY12 total plan spend at Rs 12.57 lakh crore: FM

12:25 :Qualifying age for senior citizens reduced to 60 vs 65: FM

12:24 :Exemption limit for general tax payers raised to Rs 1,80,000: FM

12:24 :FY12 gross tax receipts at Rs 9.32 lakh crore: FM

12:24 :Revenue deficit estimated at 1.8% in 2011-12: FM

12:23 :FY11 fiscal deficit at 5.1%: FM

12:21 :Fiscal deficit seen at 4.6% for FY12: FM

12:21 :Total Non Tax revenue income Rs 125,435cr for FY11: FM

12:21 :Total tax revenues Rs 664,457cr for FY11: FM

12:19 :Gross tax reciepts expected to be higher by 24.9% YoY: FM

12:11 :Expect 10 lakh nos to be generated per day from 1st Oct 2011 under UID: FM

12:07 :FY12 health sector outlay at Rs 26760cr, up 20%: FM

11:59 :Allocation of Rs 52057cr for education sector, increase of 24%: FM

11:59 :Rs 21,000cr to be allocated to Sarva shikshan Abhiyan: FM

11:58 :To index NREGA wage rates to inflation: FM

11:58 :Have allocated Rs 58000cr for social schemes (Bharat Nirman): FM

11:57 :Food security bill to be introduced this year: FM

11:57 :Allocation of Rs 52,057cr for education sector, increase of 24%: FM

11:56 :To set up national mission for hybrid, electric vehicles: FM

11:56 :To create infra debt funds: FM

11:56 :Upped priority home loan limit to Rs 25 lakh vs Rs 20 lakh: FM

11:56 :1% interest subvention on home loans up to Rs 15 lakh: FM

11:55 :To create Rs 100cr equity fund for microfinance cos: FM

11:54 :To bring bill to enable RBI to grant more banking licenses: FM

11:53 :Fertiliser sector investment to get infra status: FM

11:53 :Cap infusion of Rs 20,157cr in PSU banks in FY12: FM

11:52 :FY12 IIFCL disbursement target upped to Rs 25,000cr: FM

11:51 :Propose to boost infra dvpt W/tax-free bonds of Rs 30,000cr

11:51 :To give infra status to cold storage chains: FM

11:51 :To give 3% interest subsidy to farmers in FY12: FM

11:51 :New Companies Bill to be introduced in current session: FM

11:49 :Current a/c gap a concern due to composition of FX flows: FM

11:49 :Investment in fertiliser to be considered as an infrastructure sub-sector: FM

11:49 :On-going metro projects will be provided financial assistance for speedy execution: FM

11:48 :Modified infra debt funds to be created to attract foreign funds for infra development: FM

11:48 :Rs 2.14cr to be allocated towards infra development. Infra financial commission to provide assistance to infra projects: FM

11:48 :Propose to allow tax free infra bonds worth Rs 30000 cr for PSBs

11:47 :Propose tax free bonds of Rs. 30,000 for enhancement of infra sector : FM

11:46 :Rs.2.14 cr to be allocated towards infra development: FM

11:46 :Endeavour to further develop PPP: FM

11:46 :Have to sustain agricultural sustainability in the long term: FM

11:45 :To allocate Rs 300 cr for fodder development: FM

11:45 :Provision of Rs 300cr being made to promote production of bajra, jowar, ragi: FM

11:44 :Rs 300 cr to be allocated for oil palm production : FM

11:43 :Private investment in agro processing should increase: FM

11:43 :Interest subvention on housing loans eligibility relaxed

11:42 :Interest subvention on housing loans extended by one year

11:35 :Interest subvention on housing loans eligibility relaxed: FM

11:32 :Interest subvention on housing loans extended by one year: FM

11:31 :Propose to give Rs 3000cr to NABARD: FM

11:31 :Infra sector FII cap for bonds with 5-year residual maturity: FM

11:31 :To raise corpus of rural infra development fund to Rs 18000cr vs Rs 16000cr: FM

11:31 :Discussions on to further liberalise FDI policy: FM

11:30 :To move to direct cash subsidy for kerosene: FM

11:30 :Mulling nutrient-based subsidy policy for urea: FM

11:30 :Propose to create an equity fund of Rs 100cr for MFIs: FM

11:29 :Propose to create a women's self help group with a corpus of Rs 500cr: FM

11:29 :6000cr capital infusion in 2011-12 for PSU banks: FM

11:28 :RBI to issue guidelines on banking licesnes this fiscal: FM

11:27 :FII's permitted to invest in unlisted bonds: FM

11:27 :FII limit in corporate bonds in infra is being raised by additional USD 20bn: FM

11:27 :Will allow registered FII�s to participate in Indian MF industry: FM

11:26 :SEBI registered MF can access foreign investors after fulfilling KYC norms: FM

11:26 :SEBI registered mutual funds to accept subscription from foreign investors: FM

11:25 :NRI's are allowed to invest in mutual funds: FM

11:25 :MF can accept subscription foreign investors who meet KYC norms: FM

11:25 :Discussions underway to relax FDI policy: FM

11:24 :To introduce Public Debt AMC of India Bill in FY12: FM

11:24 :Divestment in FY12 seen at Rs 40000cr: FM

11:23 :Preparations for GST rollout in final stages: FM

11:23 :Will introduce GST Bill in current session: FM

11:23 :Govt will move to direct transfer of fertiliser subsidy to cos: FM

11:22 :Extension of NBS to cover urea under review: FM

11:22 :Significant progress on the GST network: FM

11:21 :Code will be effective April 1, 2012: FM

11:21 :New Public debt mgmt bill to be introduced in Parliament soon: FM

11:21 :DTC will be finalised in 2011: FM

11:20 :Govt in the process of setting up independent debt managing committee within finance ministry: FM

11:20 :Average inflation and current account deficit to be lower and better managed next yr: FM

11:20 :Expect inflation and CAD to be lower in 2011-2012: FM

11:19 :Current account deficit poses concerns due to its composition: FM

11:19 :Exports grown by 29.4%; imports grown by 17.6%: FM

11:19 :Current account deficit at 2009-10 levels: FM

11:19 :Impact of monetary tightening to show up with a lag

11:19 :Huge differences between wholesale and retail prices not acceptable: FM

11:18 :Expect RBI to moderate inflation in coming months: FM

11:18 :Shortfalls in distribution and marketing systems in food

11:18 :Economy has shown resilience to external and internal shocks: FM

11:17 :Consumers have been denied a seasonal fall in food prices

11:16 :GDP in FY11 estimated to have grown at 8.6% in real terms: FM

11:15 :Economic growth seen at 8.75-9.25% in FY12: FM

11:14 :Average inflation and current account deficit to be lower and better managed next year: FM

11:13 :Economy regained pre-crisis growth momentum: FM

11:12 :Indian economy expected to grow at 9% in FY12: FM

11:11 :Have been deeply conscious about improving governance: FM

11:10 :Reaching the end of a remarkable fiscal year: FM

11:09 :Govt is engaging in solving gaps in recent corporate governance: FM

11:08 :Corruption is a problem; need to fight it collectively: FM

11:08 :Do not forsee resources being a major constrain in medium-term: FM

11:08 :FY12 budget to be a transition towards more transparent administration

11:08 :Economy back to pre crisis growth trajectory

11:07 :Budget is a transition towards transparent economy

11:07 :Need to improve supply response in agri sector: FM

11:05 :Have to ensure more stable macro economic environment: FM

11:04 :Food inflation still remains a concern: FM

11:04 :Fiscal consolidation has been impressive: FM

11:03 :Growth in 2010 has been broad based: FM

11:02 :The budget speech begins...