

## ***Maharashtra Budget 2014 Key Highlights***

Maharashtra Government has presented its Additional Budget on 05th June 2014 through its Deputy Chief Minister And Finance Minister Shri Ajit Pawar. We are presenting herewith Highlights of this additional Budget on tax front and other government policies.

### ***KEY HIGHLIGHTS ON TAX ISSUES***

Minimum salary limit for Profession Tax increased from Rs. 5000 to Rs. 7500.

Turnover limit for registration under VAT increased from Rs. 5 lakhs to Rs. 10 lakhs.

Tax Rate on Cotton reduced from 5 percent to 2 percent. Sugarcane Purchase Tax exempted for 20 13-14.

Turnover limit for filing audit report increased from Rs.60 lakhs to Rs.1 crore.

Sales/Lease of copyrights of cinematographic films for theatrical exhibition exempted from VAT for the period 1st April 2005 to 30th April 2011.

Composition Scheme more attractive :- Retailers to pay 1 percent of turnover or 1.5 percent of the taxable turnover instead of VAT.

Aeroplane spares exempted- to promote repair and maintenance industry. Cap of Rs. 10 lakhs on Stamp Duty for pawn, pledge and hypothecation.

Sales of notified capital goods to department of Central or State Government liable to tax at 5 percent.

Luxury Tax Concessions for new hotels or expansion of existing ones in B & C zone cities like Thane, Navi Mumbai, & Nashik. Also, exemption limit on luxury tax for existing rooms increased from Rs. 725/- to Rs. 1,000/-. For deducted would be 4% & 10% respectively. The measures may reduce hotel room rates.

Tax exemption for inter-state sales of unbranded and un-manufactured tobacco. It may reduce prices of chewable tobacco and cigarettes.

Reduction of late fee for VAT return from Rs. 5000 to Rs. 2000 for delay up to one month.

Tax on IMFL remains same.

Sugarcane purchase tax exemption means sugar and jaggery price may come down or remain the same.

Roasted gram and dalwa (used in bhel) earlier taxable @5%, made Tax free.

### KEY HIGHLIGHTS ON OTHER ISSUES

Farmers in the State faced untimely rains and hail-storms. To provide assistance and concessions to farmers Rs. 2350 Crore were made available.

#### **Industry:**

Maharashtra leads in Foreign Investments.

Under package scheme incentives Rs. 2702.79 Crore investment and 5809 employment is expected in 10 mega projects.

Through Cluster Development Scheme Rs. 470 Crore Investment in next three years. Provision of Rs. 2500 Crore has been made.

Bhel has set up a Project for manufacture P. V. Cells and has proposed to investment Rs. 2731 Crores and employment to around 1000 persons.

#### **Textile:**

For Incentivise investment in the Textile Sector, Relaxation in Textile Policy

Investment Rs. 4255 Crore and Employment of 27000 persons.  
Provision of Rs. 100.40 Crore for this.

#### **Strengthening of power distribution :**

Single Phasing, Separate Feeder for Gaothan, Enhancement generation capacity resulted supply electricity as per demand.

Load shading only in the area where electricity bills are not paid regularly.  
60 Lakhs new connections in last 5 years.

Under Phase II works costing Rs. 6500 Crore are in progress.

In industrial area 24 \* 7 continuous power supply.

#### **Road Development:**

Outlay of Rs. 2836 Crore proposed for Road Development.  
For the year 2014-15 provision of Rs. 456 Crore made for Zilla Parishad roads.

#### **Navi Mumbai Airport:**

Government of India approved the work costing Rs. 14574 Crore work of land acquisition and tender process is under progress.

### ***Development of Ports:***

Government adopted policy to develop port through privatization.

6 Ports as Dhamankhol- Jaigad, Angre, Vijaydurg, Redy under development.

In Dhamankhol- Jaigad Port 2 Jetties are operational.

In 2008-09 the goods handling was 10.41 million tonnes. It has been increased by 2 1/2 time in 20 13-14.

### ***Employment:***

Establishment of Vocational Training and Guidance Commission.

Creation of Career guidance and Counselling Centers at Mumbai, Sindhudurg, Aurangabad, Sangli and Nagpur. Jobs will be created for 21350 candidates.

Direct interaction between employer and employee through job fair. In 20 14-15, 150 seminars will be conducted

Training of Tribal Youth through 8 training centers.

In Gadchiroli District pilot co-operative processing unit costing Rs.19.40 Crores is sanctioned and provision of Rs.13.62 Crores was made.

### ***Irrigation Facilities:***

1500 Cement Concret Nala Bandh constructed. An outlay of Rs. 261 crore for the year 2014-15.

An outlay of Rs. 164 Crore is made available for repairing, renovation, and restoration of water resources.

### ***Health Programme:***

Due to various Health Programme infant mortality rate, maternal mortality rate and net reproduction rate is decreased significantly.

Jeevan Amrut Seva Yojana is being implemented to provide blood at call for needy patient. Till date 3617 blood bags distributed.

Central Government has sanctioned funds for upgradation 4 medical colleges under Primeminister Health.

An outlay of Rs.370. 10 Crore is sanctioned for constructing health institutes in Urban and Rural area.

### ***Women Development:***

Vehicles with wireless massage technology will provide to city and talukas for women safety.

For speedy disposal of woman atrocity cases 25 new fast track courts will establish in addition to original 27 fast track courts.

### ***Minority Development :***

An outlay of Rs. 362 crore is made available in 2014-15.

Scheduled Castes Development:

The Government is providing Rs. 900 Crores in the year 20 14- 15 for water supply,

electricity, roads and sewage facilities in the "Vastis" of persons belonging to Scheduled Castes.

6 Fast track courts are established for disposal of the atrocity cases.

Under the scheme of "Ramai Awas Yojana" grant is increased from Rs. 70,000 to One lakh rupees.

### ***Monuments :***

An outlay of Rs. 100 Crore for Monument of Chhatrapati Shivaji Maharaj.

An outlay of Rs. 3.5 Crore for Monument of Rajarshi Shahu Maharaj.

MMRDA is appointed for development of Dr. Babasaheb

Ambedkar. Process of appointing consultant is in progress.

### ***Judicial:***

An outlay of Rs. 413 Crore is made available for constructing court building and quarters for Judges.

Establishment of Lok Adalat.

### ***Revenue:***

An outlay of Rs. 100.77 Crore for construction.

Marathi Bhasha:

Sanction for Marathi Bhasha Research development and cultural center.

computerisation of rare books, translation of Modi literature.