

Japan Desk

March 09, 2015

INDIA BUDGET INSIGHTS (2015-16)

2015-16 Budget Insights: The Union Budget for 2015-16, presented by the Finance Minister, N. Chandrababu Naidu, on March 1, 2015, outlines the government's fiscal strategy for the year. The budget focuses on maintaining fiscal discipline while supporting growth through targeted investments and tax reforms.

- The budget allocates ₹30 lakh crore for capital expenditure, an increase from ₹25 lakh crore in 2014-15. This includes ₹4 lakh crore for infrastructure and ₹25 lakh crore for social infrastructure.
- The government has announced a 10% increase in the dividend payout ratio for public sector undertakings (PSUs) from 25% to 35%.
- The Finance Minister has announced a 5% increase in the dividend payout ratio for private companies from 2017-18 onwards.

1. Infrastructure Development

- The budget allocates ₹199 crore for the FEMRA fund, an increase from ₹6 crore in 2014-15. This fund is used for the development of the Fertilizer Corporation Limited (FCL) and the Fertilizer Corporation India Limited (FCIL).
- The government has announced a 5% increase in the dividend payout ratio for private companies from 2017-18 onwards.

2. Fiscal Discipline

- The budget allocates ₹100 crore for the FDI fund, an increase from ₹49 crore in 2014-15. This fund is used for the development of the FDI fund and the FDI fund.
- The government has announced a 26% increase in the dividend payout ratio for private companies from 2017-18 onwards.

3. Social Infrastructure

- The budget allocates ₹1985 crore for the SICA fund, an increase from ₹1985 crore in 2014-15. This fund is used for the development of the SICA fund and the SICA fund.
- The government has announced a 26% increase in the dividend payout ratio for private companies from 2017-18 onwards.

4. SARFAESI Fund

- The budget allocates ₹2002 crore for the SARFAESI fund, an increase from ₹2002 crore in 2014-15. This fund is used for the development of the SARFAESI fund and the SARFAESI fund.
- The government has announced a 26% increase in the dividend payout ratio for private companies from 2017-18 onwards.

5. Infrastructure Development

- The budget allocates ₹1985 crore for the SICA fund, an increase from ₹1985 crore in 2014-15. This fund is used for the development of the SICA fund and the SICA fund.
- The government has announced a 26% increase in the dividend payout ratio for private companies from 2017-18 onwards.

6. Fiscal Discipline

- The budget allocates ₹1985 crore for the SICA fund, an increase from ₹1985 crore in 2014-15. This fund is used for the development of the SICA fund and the SICA fund.

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² *Castleton Investment Ltd.*, [2012] 348 ITR 537 (AAR).

³ 2015-2- URL http://www.finmin.nic.in/reports/Interim_Report_BLRC.pdf

⁴ *CIT v. Hyundai Heavy Industries Co. Ltd.*, 291 ITR 482 (SC); *DIT (International Taxation) v. Morgan Stanley & Co. Inc.*, 292 ITR 416 (SC).

⁵ [2012] 343 ITR 81 (Calcutta); *The Bank of Tokyo-Mitsubishi UFJ Ltd v. DIT*, [2015] 228 Taxman 337 (Calcutta)(MAG.).

⁶ [2012] 16 ITR(T) 116 (Mumbai) (SB); 2015

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