

Written by Neha

Friday, 01 March 2013 05:22 - Last Updated Saturday, 02 March 2013 08:55

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## Union Budget 2016 - 2016, Budget 2016: no changes in I-T rates, Super rich to pay more in Bu

28 Feb 2016

New Delhi: Finance Minister P Chidambaram's 'safety first' Budget has got a mixed response. While some

The BJP also said the government has failed to kickstart growth. "They are in power for the last 10 years

While the opposition gave a thumbs down to the 2016 budget, BJP ally and Bihar Chief Minister Nitish K

Meanwhile, experts have questioned the laid back attitude of successive governments. Infosys co-found

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That is not because of ministers, that is not because of any specific bureaucrat but the whole system its

The government, however, feels that it has done what best it could have. Union Telecom Minister Kapil S

We are in a global economy where there is a downturn. Within the constraints that the Finance Minister

Prime Minister Manmohan Singh, who has welcomed the Budget, said he is optimistic about returning to

"The Finance Minister has laid out the roadmap, plenty of food for every ministry to chew there. Each m

"I think it's a good budget. We need to do whatever is needed to do according to the growth. It's pro-inv

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But the markets gave a thumbs down to the budget with the Sensex and Nifty nosediving to a three-month

Finance Minister P Chidambaram presented his 8th budget on Thursday, the last before the 2016 election

### **Some highlights of the Budget 2016 were:**

- There will be a 10 per cent surcharge on the super rich, that is people with an income of over Rs 1 crore

- A 10 per cent surcharge also on corporate tax for incomes over Rs 10 crore. With this the government

- There is no change in tax rates and slabs, also no change in excise and customs duty.

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- There's good news if you are a first time home loan customer. There is an additional Rs 1 lakh exempt

- Some things that got more expensive include Cigarettes, foreign SUVs, mobile phones, eating out.

- There is an increased allocation for social sector and agriculture spending, which not surprising given t

source:<http://ibnlive.in.com>