

# Japan Desk

March 09, 2015

## INDIA BUDGET INSIGHTS (2015-16)

2015-16 Budget Highlights: 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. Key highlights include a projected fiscal deficit of 4.5% of GDP, a target for revenue to rise from 10.5% to 11.5% of GDP, and a commitment to maintain the debt-to-GDP ratio at 65%.

- The budget proposes a 30% increase in the dividend yield of public sector undertakings (PSUs) to 4% from 3%.
- The budget also proposes a 25% increase in the dividend yield of private sector companies to 10% from 7.5%.
- The budget proposes a 5% increase in the dividend yield of foreign portfolio investors (FPIs) to 5% from 4.5%.

### 1. Key Budget Highlights

- The budget proposes a 6% increase in the dividend yield of public sector undertakings (PSUs) to 4% from 3.4%.
- The budget also proposes a 25% increase in the dividend yield of private sector companies to 10% from 7.5%.
- The budget proposes a 5% increase in the dividend yield of foreign portfolio investors (FPIs) to 5% from 4.5%.

### 2. Fiscal Deficit

- The budget proposes a 100% increase in the dividend yield of public sector undertakings (PSUs) to 4% from 3.4%.
- The budget also proposes a 25% increase in the dividend yield of private sector companies to 10% from 7.5%.
- The budget proposes a 5% increase in the dividend yield of foreign portfolio investors (FPIs) to 5% from 4.5%.

### 3. Revenue

- The budget proposes a 6% increase in the dividend yield of public sector undertakings (PSUs) to 4% from 3.4%.
- The budget also proposes a 25% increase in the dividend yield of private sector companies to 10% from 7.5%.
- The budget proposes a 5% increase in the dividend yield of foreign portfolio investors (FPIs) to 5% from 4.5%.

### 4. SARFAESI

- The budget proposes a 6% increase in the dividend yield of public sector undertakings (PSUs) to 4% from 3.4%.
- The budget also proposes a 25% increase in the dividend yield of private sector companies to 10% from 7.5%.
- The budget proposes a 5% increase in the dividend yield of foreign portfolio investors (FPIs) to 5% from 4.5%.

### 5. Debt

- The budget proposes a 6% increase in the dividend yield of public sector undertakings (PSUs) to 4% from 3.4%.
- The budget also proposes a 25% increase in the dividend yield of private sector companies to 10% from 7.5%.
- The budget proposes a 5% increase in the dividend yield of foreign portfolio investors (FPIs) to 5% from 4.5%.

### 6. Conclusion

- The budget proposes a 6% increase in the dividend yield of public sector undertakings (PSUs) to 4% from 3.4%.

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- PEPE ITA  
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- 2016年4月1日開始實施GST。GSTは、輸入品に課税され、輸出品に課税されない。GSTは、輸入品に課税され、輸出品に課税されない。
- 2016年4月1日開始實施GST。GSTは、輸入品に課税され、輸出品に課税されない。12.36%の税率が適用され、14%の税率が適用される。12.5%の税率が適用される。
- 2016年4月1日開始實施GST。GSTは、輸入品に課税され、輸出品に課税されない。2%の税率が適用される。

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Japan.nda(at)nishithdesai.com

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<sup>2</sup> □□ *Castleton Investment Ltd.*, [2012] 348 ITR 537 (AAR).  
<sup>3</sup> 2015-2 □□□□□□□□□□□□□□□□□□□□□□□□□□□□ URL □□ [http://www.finmin.nic.in/reports/Interim\\_Report\\_BLRC.pdf](http://www.finmin.nic.in/reports/Interim_Report_BLRC.pdf)  
<sup>4</sup> □□ *CIT v. Hyundai Heavy Industries Co. Ltd.*, 291 ITR 482 (SC); □□ *DIT (International Taxation) v. Morgan Stanley & Co. Inc.*, 292 ITR 416 (SC).  
<sup>5</sup> □□ [2012] 343 ITR 81 (Calcutta); □□□□□□□□□□□□□□ *The Bank of Tokyo-Mitsubishi UFJ Ltd v. DIT*, [2015] 228 Taxman 337 (Calcutta)(MAG.).  
<sup>6</sup> □□ [2012] 16 ITR(T) 116 (Mumbai) (SB); 2015 □□□□□□□□□□□□□□□□□□□□□□□□□□□□  
<sup>7</sup> OECD □□□□□□□□□□ 7 □□□□□□□□□□□□□□□□ 41 □□□□□□

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