

Start-ups have been given tax exemption which would encourage the youth : FM

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INVC NEWS Haryana, Haryana Finance Minister Capt. Abhimanyu today appreciated the Union Budget 2016-17 presented by the Union Finance Minister, Mr Arun Jaitley in Lok Sabha and described it as farmer friendly, which would also take care of the welfare of all sections of the society and would further accelerate the pace of development.

In a statement issued here today, the Finance Minister said that start-ups have been given tax exemption which would encourage the youth. In this budget, efforts have also been made to make tax rational. He said that under Skill Development Programme besides giving training to the youth, one crore youth would be made skilled in the next three years. He said that this Budget has also encouraged companies in the organized sector to provide maximum employment. Also, 100 per cent FDI has been approved for the food products produced in India. Special emphasis has been laid on making efforts to double the income of farmers by 2022. Emphasis has also been laid on infrastructural development and investment. He said that keeping in view the interests of the middle class, for the first time a provision of tax exemption on the purchase of house has been made. An additional exemption of Rs 50,000 would be available for house costing Rs 50 lakh.

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