

Punjab Budget 2016-17 Highlights

- State's GSDP expected of Rs.4, 54,398 crore growth in 2016-17.
- Revenue deficit is projected at 1.76% of GSDP.
- The fiscal deficit is projected at 2.88% of GSDP.
- The total Budget size for the year 2016-17 of Rs.86,387 crore.
- The size of plan is Rs.25,479 crore with an increase of 20% over the previous year plan.
- The total budgetary allocations at Rs.13, 565 crore as compared to Rs.11, 797 crore in 2015-16.
- State's Own Tax Revenue estimated at Rs. 30547.35 crore.
- State's Own Non-Tax Revenue at Rs. 3807.14 crore.
- Revenue Receipts at Rs. 50180.96 crore.
- Capital Receipts at Rs. 35414.31 crore.
- Revenue Expenditure estimated at Rs.58163.79 Crore.
- Capital Expenditure of Rs.4804.01 Crore.
- Repayment of Public Debt excluding Ways and Means Advance estimated Rs. 3519.46.
- Repayment of Ways & Means Advance estimated Rs. 19500.00 Crore.
- Advances of Loans estimated Rs. 399.70 crore.
- Outstanding Debt estimated Rs. 138165.53 crore.
- The outstanding debt to GSDP ratio of the state is projected to be 30.41%.
- New scheme namely "Swasth Kanya Yojna" with an outlay of Rs.70 crore in Annual Plan 2016-17.
- Under the Mai Bhago Women Empowerment Scheme of the Department of Cooperation, a loan of upto Rs.50,000 at interest rate of 9% is provided through the Primary Agricultural Cooperative Societies to women members to establish small business enterprises.
- To give further impetus to women to establish their own business enterprises, the government shall now provide this loan at subsidized rate of 5% per annum instead of 9% per annum.

- A sum of Rs.2,000 crore is being provided by PIDB for this purpose for socio-economic development of rural population.
- Reducing the rate of VAT on cotton and other types of yarns, excluding 100% polyester filament yarn, from 6.05% to 3.63%.
- "Apna Tax Scheme" for the general public: To encourage customers to procure bills from retail vendors which would ensure tax compliance in a systematic, non-intrusive and non-regulatory manner.
- An outlay of Rs.3569 crore has been earmarked for Rural Development for the year 2016-17.