



सत्यमेव जयते

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Inside this issue:

Union Budget 2015 : 1  
Highlights

Main Highlights of 2  
Railway Budget 2015

As rivals falter, India's 2  
economy is surging  
ahead

President Nazarbayev 3  
meets Heads of Diplo-  
matic Missions and  
International Organi-  
zations

Amb. Shri H.K. Jain 3  
calls on H.E. Mr. Erlan  
Idrissov, Foreign Min-  
ister of Kazakhstan

Meeting of Amb. Shri 3  
H.K. Jain with H.E. Mr.  
Askar Mussinov, Depu-  
ty Foreign Minister

Participation of Kazakh 4  
candidates in ITEC  
Programmes

Farewell of Mr. R. S. 4  
Makwana

Farewell by Shri Harsh 4  
Yadav, Branch Manag-  
er, Punjab National  
Bank

Yoga Classes at ROI, 5  
Almaty

Incredible India 5  
Destination: Agra

Photo-Feature 5

## Union Budget 2015 : Highlights

Feb 28, Finance minister Shri Arun Jaitley presented the first full Budget of Prime Minister Narendra Modi's government. The main highlights of the budget are:

### Taxation

Abolition of Wealth Tax; Additional 2% surcharge for the super rich with income over Rs. 1 crore; Rate of corporate tax to be reduced to 25% over next four years; No change in income tax slabs- total tax benefits extended up to Rs. 4,44,200; 100% exemption for contribution to Swachh Bharat; Service tax increased to 14 per cent.

### AGRICULTURE

Rs. 25,000 crore for Rural Infrastructure Development Bank; Rs. 5,300 crore to support Micro Irrigation Programme; Farmers credit - target of Rs. 8.5 lakh crore.

### INFRASTRUCTURE

Rs. 70,000 crores to Infrastructure sector; Tax-free bonds for projects in rail road and irrigation; PPP model for infrastructure development to be revitalised and govt. to bear majority of the risk; Atal Innovation Mission to be established to draw on expertise of entrepreneurs, and researchers to foster scientific innovations- allocation of Rs. 150 crore; Govt. proposes to set up 5 ultra mega power projects, each of 4000MW.

### EDUCATION

AIIMS in Jammu and Kashmir, Punjab, Tamil Nadu, Himachal Pradesh, Bihar and Assam; IIT in Karnataka; Indian School of Mines, Dhanbad to be upgraded to IIT; PG institute of Hor-

ticulture in Amritsar; Kerala to have University of Disability Studies; Centre of film production, animation and gaming to come up in Arunachal Pradesh; IIM for Jammu and Kashmir and Andhra Pradesh.

### DEFENCE

Allocation of Rs. 2,46,726 crore- an increase of 9.87 per cent over last year; Focus on Make in India for manufacturing of Defence equipment.

### WELFARE SCHEMES

GST and JAM trinity (Jan Dhan Yojana, Aadhaar and Mobile) to improve quality of life and to pass benefits to common man; Six crore toilets across the country under the Swachh Bharat Abhiyan; MUDRA bank will refinance micro finance orgs. to encourage first generation SC/ST entrepreneurs; Housing for all by 2020; Upgradation of 80,000 secondary schools; DBT expansion from 1 crore to 10.3 crore; For the Atal Pension Yojana, govt. will contribute 50% of the premium limited to Rs. 1,000 a year; New scheme for physical aids and assisted living devices for people aged over 80; Govt. to use Rs. 9,000 crore unclaimed funds in PPF/EPF for Senior Citizens Fund; Rs. 5,000 crore additional allocation for MGNREGA; Govt. to create universal social security system for all Indians.

### RENEWABLE ENERGY

Rs. 75 crore for electric cars production; Renewable energy target for 2022: 100K MW in solar; 60K MW in wind; 10K MW in biomass and 5K MW in small hydro

### TOURISM

Development schemes for churches and convents in old Goa; Hampi, Elephanta caves, Forests of Rajasthan, Leh palace, Varanasi, Jalli-



anwala Bagh, Qutb Shahi tombs at Hyderabad to be included under the new tourism scheme; Visa on Arrival for 150 countries.

### GOLD

Sovereign Gold Bond, as an alternative to purchasing gold; New scheme for depositors of gold to earn interest and jewellers to obtain loans on their metal accounts; To develop an Indian gold coin, which will carry the Ashok Chakra on its face, to reduce the demand for foreign coins and recycle the gold available in the country.

### FINANCIAL SECTOR

Forward Markets Commission to be merged with the Securities and Exchange Board of India; NBFCs registered with the RBI and having asset size of Rs 500 crore and above to be considered as 'financial institution' under Sarfaesi Act, 2002, enabling them to fund SME and mid-corporate businesses; Permanent Establishment norms to be modified so that mere presence of offshore fund managers in the country does not lead to "adverse tax consequences."

## Highlights of Railway Budget 2015

Feb 26 : The key themes of the Railway Budget were in line with Prime Minister Narendra Modi's initiatives - Swachh Bharat Mission, Make in India and Digital India. Highlights:

- No increase in passenger rail fares.
- Rs.8.5 lakh crore investment in Railways in next 5 years.
- Operation 5 mins', wherein passengers travelling unreserved can purchase a ticket in 5 minutes.
- Bio toilets and airplane-type vacuum toilets in trains.
- Surveillance cameras in select coaches and ladies compartments for women's safety without compromising on privacy.
- Rail tickets can now be booked 120 days in advance.
- Speed on nine railway corridors to go up to 200 km per hour.
- Wi-Fi in more stations, mobile phone charging facilities in all train compartments.
- Facility of online booking of wheelchair for senior citizens.
- Satellite railway terminals in major cities.
- Centrally managed Rail Display Network to be introduced in over 2000 stations over the next two years.
- 917 road under-bridges and over-bridges to be constructed to replace 3,438 railway crossings at a cost of Rs. 6,581 crore.
- Four Railway Research Centres to start in four universities.
- Details about new trains and increased frequency to be announced later.



## As rivals falter, India's economy is surging ahead

As other big developing markets stumble, India is emerging as one of the few hopes for global growth.

The stock market and rupee are surging. Multinational companies are looking to expand their Indian operations or start new ones. The growth in India's economy, long a laggard, just matched China's pace in recent months.

India is riding high on the early success of Prime Minister Narendra Modi and a raft of new business-friendly policies instituted in his first eight months.

Small factories no longer need to shut down every year for government inspectors to spend a day checking boilers. Foreign investment rules have been relaxed for insurers, military contractors and real estate companies. A broad tax overhaul is underway.

Renewed optimism from outside investors is spurring business expansion in cities around the country like Tiruppur, a hub of India's yarn and textile industry. "Most of the factories in Tiruppur are doubling or tripling their capacity, and these are huge factories," said Pritam Sanghai, the director of Arjay Apparel Industries.

Mary T. Barra, the chief executive of GM, came to Pune in western India last September to oversee the start of Chevrolet exports from there to Chile. She is also scouting for opportunities to expand in India's auto market, which the company predicts will be one of the world's three largest by 2020.

"All the circumstances have come together to make manufacturing and growth happen," said Shailesh V Haribhakti, the chairman of MentorCap Management, a boutique investment bank in Mumbai.

As India's fortunes begin to shift, Modi is trying to tackle thornier economic issues.

He wants to expand the private sector's role in coal mining, a government-dominated industry. He is looking to accelerate the construction of roads and other infrastructure. On the tax front, Modi hopes gradually to replace state taxes on goods that cross-state borders with a national tax.

## President Nazarbayev meets Heads of Diplomatic Missions and International Organizations



Feb 17 : President Nursultan Nazarbayev held his annual meeting with the Heads of Diplomatic Missions and International Organisations on February 17, 2015. He said, inter alia, that Kazakhstan makes its own contribution to the development of inter-civilization and inter-religious dialogue. Speaking about the conflict in the south-east of Ukraine, he emphasized the efforts being made by Kazakhstan to find a solution to the crisis. President Nazarbayev stressed the need to strengthen the international security system. He concluded by stating that his Government fully supports the activities of the Diplomatic Corps in Kazakhstan and expressed hope for the development of relations with all countries.

### Ambassador Harsh Kumar Jain calls on H.E. Mr. Erlan Idrissov, Foreign Minister of Kazakhstan



Feb 26: Ambassador paid a courtesy call on Foreign Minister of Kazakhstan H.E. Mr. Erlan Idrissov on February 26, 2015. Foreign Minister welcomed and congratulated Ambassador on his appointment as Ambassador of India to Kazakhstan. They reviewed bilateral relations and discussed forthcoming bilateral meetings and exchanges. They also exchanged views on multilateral issues of mutual interest.

### Meeting of Ambassador Harsh Kumar Jain with H.E. Mr. Askar Mussinov, Deputy Foreign Minister of Kazakhstan



Feb 19 : Ambassador met H.E. Mr. Askar Mussinov, Deputy Foreign Minister on Feb 19, 2015. They discussed ways to further enhance and strengthen bilateral relations and the dates for Foreign Office Consultations and the meeting of Inter Governmental Commission.

## Participation of Kazakh Candidates in ITEC Courses



Mr. Berik Natbay, Head Expert in the Treasury Department, Ministry of Finance, Kazakhstan was selected for participation in a course on Public Expenditure Management at the Institute of Governments Accounts and Finance, New Delhi from March 9 to 27, 2015 under the ITEC Programme. Under the programme, entire expenditure on training is met by the Government of India. Mr. Ram Kumar, Second Secretary (PPS/ITEC) handed over the air ticket to travel to India to attend the course to Mr. Natbay.

Sr. Lt. Mukiyev Zhanbolat, Ministry of Defence of the Republic of Kazakhstan was selected for English language course at Army Education Training College and Centre, Pachmarhi from March 2–August 22, 2015 under the ITEC Programme. The entire expenditure on training would be met by the Government of India. Col. L.S. Lidder, Defence Attache handed over the air ticket for Sr. Lt. Zhanbolat's travel to India to attend the course.



## Farewell of Mr. R.S. Makwana, Staff of DA

Mr. R. S. Makwana, Staff of Defence Attache joined the Embassy of India, Astana on February 20, 2012. Consequent upon completion of his tenure, he has been posted back to India. The Embassy organized a farewell for Mr. Makwana on February 27, 2015. Embassy also welcomed Mr. M.S. Khan, Mr. Makwana's successor.

## Farewell by Shri Harsh Yadav, Branch Manager, Punjab National Bank, Astana

Mr. Harsh Yadav, Branch Manager, Punjab National Bank completed his three year tenure in Astana in February 2015. He hosted a reception on February 21, 2015 to bid farewell to his friends and the staff of Punjab National Bank in Astana.



## Yoga Classes at Representative Office of India, Almaty

Yoga is an invaluable gift of India's ancient tradition. It embodies unity of mind and body and bring about harmony between man and nature. Following an initiative by Prime Minister Narendra Modi, the United Nations declared June 21 as the International Yoga Day.

The Representative Office of India in Almaty began yoga classes in November 2014. There has been a very encouraging response to these classes and the number of participants has been increasing each week.

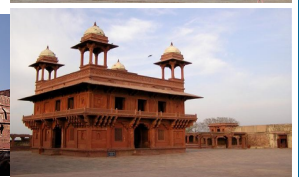


## Incredible India Destination : Agra

Agra is an ancient city, mentioned in the epic Mahabharata, which came into limelight during the reign of the Mughals. It is famous as being home to many splendid Mughal-era buildings, most notably the Tāj Mahal, Agra Fort and Fatehpūr Sikrī, all three of which are UNESCO World Heritage Sites.

Taj Mahal is one of the Seven Wonders of the World, a monument of such incredible elegance that it is considered synonymous with beauty.

The city is situated on the banks of the river Yamuna in the state of Uttar Pradesh. It is about 200 kilometres south of the national capital New Delhi. Agra is included in the Golden Triangle tourist circuit, along with Delhi and Jaipur.



### PHOTO FEATURE

#### General Meeting of Indo-Kazakh Society held at Representative Office of India, Almaty on Feb 26, 2015



#### Yoga Classes at Representative Office of Almaty



#### Yoga Classes at Indian Cultural Centre, Astana



6/1 Kabanbay Batyr  
Avenue,  
5th floor, Kaskad  
Business Centre  
Astana

Tel: (Code: + 7 7172) 925 700 /  
701 / 702 / 703

Fax: (Code: + 7 7172) 925 715 / 925  
717

E-mail: hoc.astana@mea.gov.in

Visit us: [indembastana.in](http://indembastana.in)

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