



ROYAL HARBINGER

Weekly

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PAGE 2 : OUTCOMES OF MY SINGAPORE VISIT ARE ENCOURAGING: CM

PAGE 3 : SONAM KAPOOR TESTED POSITIVE FOR SWINE FLU...



World Cup Schedule this week

Tue Mar 3
Ireland v South Africa
Manuka Oval, Canberra

Wed Mar 4
Pakistan v United Arab Emirates
McLean Park, Napier

Wed Mar 4
Australia v Afghanistan
Western Australia Cricket Association Ground, Perth

Thu Mar 5
Bangladesh v Scotland
Saxton Oval, Nelson

Fri Mar 6
India v West Indies
Western Australia Cricket Association Ground, Perth

Sat Mar 7
Pakistan v South Africa
Eden Park, Auckland

Sat Mar 7
Ireland v Zimbabwe
Bellerive Oval, Hobart

Sun Mar 8
New Zealand v Afghanistan
McLean Park, Napier

Sun Mar 8
Australia v Sri Lanka
Sydney Cricket Ground

No Big Bang, But Budget Goes for Growth...

VIRENDRA SHRIVASTAVA

After lot of expectations and speculations, the general budget by finance minister Arun Jaitley left many pondering whether the budget is good, bad, or what.

An unprecedented 5 percent cut in the corporate tax gives lot of respite to industrialists and is aimed at attracting more and easier business. According to the government, the world is looking at India as an emerging economy and this move is a step towards attracting more investment.

Finance minister also declared several benefits for the poor like introduction of a universal social security scheme. His pro business moves are starting steps to achieve a growth of 8 percent or more in the year 2015-16. Among major announcements, the setup of five "ultra mega" power projects of 4,000 megawatts, raise of spending on infrastructure to \$11.3bn (£7.32bn) are being looked at great steps.

In order to curb the menace of corruption, government plans to implementation a uniform countrywide goods and services tax (GST) by April 2016 in which welfare money will directly be deposited into people's bank accounts.

Wealth tax, as such has been abolished but a surcharge has been levied on the super rich fraternity. This budget was being seen as most significant one since 1991 when last time there was a full majority government of Congress but finance minister Arun Jaitley's closing lines cleared that this budget is lacking "Big Bang" reforms.



The whole lot of middle class and salaried population left disappointed as they had expected a raise of free limit to 5 lakhs, something Mr. Jaitley had demanded when he was in opposition. In fact, this time around, there was no change in tax slabs but yes, the medical limit was revised to 25,000. Service tax has been raised to 14 percent which means most of the service through which people interact day in and out will burn

deeper hole in pockets. From dining in a restaurant to attending gym to regular bills, all will be affected. Government also plans to go tough on income tax stealing and there will be a 300 percent penalty and jail up to 10 years for the culprits has been provisioned. Increased deductions towards pension contributions has been revised to 1.5 lakhs. Also the transport allowance has been doubled from 800 to 1600. Thus, an individual salaried person could get benefits up to 4, 44, 200 rupees

Union Budget 2015 Summery

- ☞ No Change in Tax Slabs and 80C Limit
- ☞ Tax Benefits on Income upto Rs. 4.42 Lakh.
- ☞ Service Tax Rate Increased to 14% from 12.36%
- ☞ Excise Duty hiked to 12.5%
- ☞ Transport Allowance Limit increased to Rs. 1600 per Month
- ☞ Deduction for Contribution to Pension Fund- Limit increased to Rs. 1.50 lakh
- ☞ Limit U/s. 80D raised to Rs. 25000 from existing Rs. 15000/- Further increase for Senior and Super Citizens
- ☞ Investment in Sukanya Samridhi Scheme will be fully exempted from tax
- ☞ Specified Domestic Transaction Limit proposed to increase to 20 Crore from 5 Crore.
- ☞ Retrospective tax provisions will be avoided.
- ☞ Tax on Royalty from Technical Services cut to 10%
- ☞ Reduced Custom Duty on 22 Items.
- ☞ Wealth Tax act abolished and 2% Surcharge imposed on Super Rich having Income above 1 Crore – Additional 9000 crore expected
- ☞ GAAR to be resolved in 2 Years- Implementation of GAAR deferred by 2 Years. To be applied from April 2017
- ☞ Law to Curb Black Money in Property Transactions- PAN Mandatory for all Transactions above Rs. 1 Lakh
- ☞ More Power Under Fema Act to Fight Black Money
- ☞ New law to deal with Black Money Stashed outside India Up to 10 Year imprisonment for Black Money, Concealment of Income or Assets. Non Filing of Income Tax Return is proposed to make Punishable with Imprisonment
- ☞ Fm proposes new law for dealing with Black Money
- ☞ FM to Reduce Corporate tax rate from 30 to 25% over next 4 years.
- ☞ Cut in corporate tax rates is accompanied by cut in Tax Exemption
- ☞ Gross Tax Receipt Receipt Rs. 14.49 Lakh crore
- ☞ Employee's contribution to EPF below an income threshold will be optional without reducing employer's contribution.
- ☞ FM proposes to do away with different types of foreign investment and replace them with composite caps.
- ☞ 150 countries to be included in Visa for arrival facility:
- ☞ Amendment in SEBI and RBI Laws Proposed to merge commodities regulator with SEBI
- ☞ Vision of a building direct regime which will be internationally competitive
- ☞ Tax free infra bonds for road, rail and irrigation projects.
- ☞ GST to be put in place by April 1, 2016
- ☞ Govt allocates Rs 346.99 billion for NREGA scheme in Budget 2015 to insure no one is poor and without job
- ☞ Rs 5.20 lakh crore in taxes to go to states in 2015-16

A rendezvous with Poonam Rathore of Ryan International



RH TEAM

Ryan International School does not need any introduction. The school which has a wide presence across the country is fast growing chain of schools where uniformity of quality remains the principal idea. Under the guidance of highly qualified mentors and teachers, the school is prospering and is nurturing the future of the country. With a phenomenal success in a short time, the school owes its success to the excellent team created by the founder chairman Dr. A.F. Pinto and director madam Grace Pinto. Today the group management has evolved into a cohesive and well knit network of professionals. RIS, Udaipur is another blooming bud in the RIS garden. Established in 2012 the school emphasizes on the cultivation of all the three dimensions of the mind, body and spirit. Individual attention is paid to all the children for complete development of their potential whereas slow learners children with learning difficulties are closely monitored and appropriate measures are undertaken to achieve maximum learning at individual pace. The principal of the school, Ms. Poonam Rathore said our effort is directed towards global education integrated with innovative use of technology to develop global citizens through a holistic approach. Here are excerpts of the chat the Royal Harbinger had this week with the principal who was clear in her thoughts and on the target to implement quality education plans.

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1. Tell us something about your school?

Our vision at the Ryan Group is to nurture leaders of tomorrow. With more than three decades in the service of education, we have summed up our vision statement in these words, Excellence in education and All-Round Development. Ryan is actually a huge group with 128 branches all over the country with experience of 35 years in education field.

2. What are the extra-curricular activities you teach at your school?

Extra-curricular activities make up a vital component of school life. They are your chance to get involved outside of your classroom. We have indoor and outdoor sports. Music and dance classes, art and craft sessions and many more creative classes that provide chance to learn new skills.

3. What career opportunities you provide to your students?

At Ryan International, we ensure that along with a high caliber of academics our children inculcate winning habits from a young age. We grow the personality of child according to their talent. Character building activities are undertaken to grow them as a bright citizen of India.

4. What are the improvements

required in education system for better future?

At Present the quality of education is such, that it hardly makes majority of students either intellectually competent or motivation to do innovative and constructive work in responsible manner. Education has unfortunately been misunderstood to be academic or theoretical studies leading towards award of degrees. Education should not be limited to classroom; It should be more practical and formative.

5. How Long are you in educational field, Share your experience about the same?

It has been more than 12 years in this field. I'm associated with Ryan group for 10 years. I was in Ryan, Jaipur before joining Ryan international school of Udaipur. It is an amazing experience in education field.

6. Your Interests Other than this field?

Reading, sports, and music.

7 Your Ideal person?

The founder chairman of Ryan group Dr. Augustine Francis Pinto and Managing director of Ryan group of institutions Madam Grace Pinto.

8. A personal life tip you want to share with our young readers?

Be positive, Think Big and do best!!!