



SPECTRUM



THE LONGEST SPEECH IN BUDGET HISTORY

The Finance Minister presented the Union Budget 2020 amidst several challenges- unemployment, demand slowdown, India's derailed economic growth- to name a few. The government tried addressing most of the issues dwindling growth but in an attempt to address multiple themes, the budget missed out on the most important expectation- boosting demand.

Let's see some of the highlights:

- **Personal Tax:**

Income Bracket (₹)	Tax %
5 to 7.5 lakhs	10
7.5 lakhs to 10 lakhs	15
10 lakhs to 12.5 lakhs	20
12.5 lakhs to 15 lakhs	25
Over 15 lakhs	30

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Since the new taxation system omits key exemptions and deductions, this tax regime should be beneficial for people with a lower number of investments or no investments at all.

- **Insurance on bank deposit:** The budget announced an increase in the bank deposit insurance cover to ₹ 5 lakhs from existing ₹1 lakh. This is a good move. (Remember PMC?)
- **Dividend distribution tax:** The government decided to remove dividend distribution tax on companies. From now on, the tax will be shifted to recipients at the applicable rate. The objective is to make India a more attractive market for investment.
- **LIC IPO:** LIC will be listed as part of the government disinvestment initiative, as per the new budget. The decision has not gone down well with LIC employees' unions. Will there be repercussions? Only time will tell.
- **Transport Infrastructure:** It was announced that 100 more airports will be developed by 2025. 1,150 trains will run under the public private partnership (PPP) mode. Can we expect more jobs?
- **Education:** The government has allocated a substantial amount for the education sector. It has promised to soon announce a new education policy. An additional amount has also been allotted for skill development. Steps will be taken to attract foreign direct investment in the education sector. There are plans to allow degree level full-fledged online education programme by institutions ranked in top 100. Experts feel that this is a move in the right direction.



- **Agriculture:** The government announced a 16-point action plan to boost the agriculture sector. The budget also announced special rail and flight services for the transportation of farm produce. The aim is to double farmers' income by 2022. The government promises to assist 20 lakh farmers in setting up stand-alone solar pumps and another 15 lakh farmers solarise their grid-connected pump sets.
- **Manufacturing:** Manufacturing did not get much share in the government's budget for 2020-21. Some schemes might be introduced for manufacturing of mobile phones and electronic equipment. Some amount was allocated for the BharatNet programme which was a welcome move by the telecom sector. But those who were expecting concessions for manufacturing companies in key sectors like automobiles were left disappointed.

Reaction: The Sensex encountered its biggest single-day plunge in more than a decade after the Union Budget failed to live up to market expectations of growth-boosting measures. Stocks slumped as a proposal to scrap the dividend distribution tax for companies failed to impress investors.



PM Modi on [#Budget2020](#): I believe this budget will increase income & investment, it will increase demand & consumption, it will bring new energy into the financial system & credit flow. This budget will fulfill the country's current needs & also the expectations from this decade.



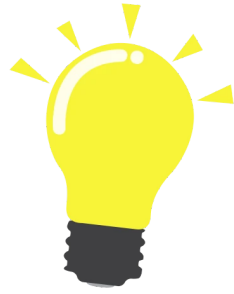
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Employee Statistics!

Here are some of the most interesting HR statistics gathered in past years.:

DID YOU KNOW?



- Engaged workers show 21% better profitability. Successful companies are now placing employees' engagement at the top of their list while planning a business strategy. These businesses provide employees with the best tools and give them realistic and clear expectations.
- 96% employees think that identifying and being mindful of others' emotions is very important for retention in a given job position.
- 61% employees break down under the high-stress levels in the working environment. This should be a wake-up call for organizations. A relaxed worker is usually a productive worker.
- Feeling undervalued will motivate 34% employees to start looking for another job. This means that one out of three employees is feeling bad in their working environment.

COMIC STRIP !



Psychology Corner

Frenemies Beware!

Ambivalent friends, or frenemies, are people who pretend to be your friends, but in fact are envious of you (frenemy = friend + enemy).

How to identify one?

- A frenemy is not happy when you win
- They undermine you and hurt you with their words or actions
- They say things behind your back
- They may be telling you good things, but their facial expression and gestures won't match their words
- They blame you for their failures
- They find passive-aggressive ways to hurt your feelings. For example, they might praise someone else to hurt you.
- They make deliberate mistakes to set you up or put you in an embarrassing situation

SOLVE AND WIN!

1. Amit threw a ball as hard as he could. It came back to him. The ball hadn't bounced off anything. There was nothing attached to it and no one else caught or threw it back. How did the ball come back to Amit?
2. Sumit is six feet tall. He is an assistant at a butcher's shop, and wears shoes of size 9. What does he weigh?

ANSWER KEY:

1. Teeth of the red creature, Eyes of the cat, Fist of the woman, Eyes of the woman, Vampire's nose, Number of bats
2. Salt and Pepper
3. Keyboard