



ALL INDIA RRB OFFICERS' FEDERATION

(AFFILIATED TO AIBOC)

Central Office: JGGP House, Raja Rammohan Roy Road, Hakimpara, Siliguri – 734001
Tel: 2525267, 6532022 Fax: 0353-2536449 General Secretary Cell Ph. # 9800866932
e-mail: shyamalkb5@yahoo.com Visit us at: www.airrbof.org.in

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All Affiliates/ Members
(Please re-circulate)

BUDGET – 2013 - 2014

Shri P. Chidambaram presented his budget proposals for the year 2013-14 before the Parliament on 28th February, 2013. He last presented the budget in 2008. The Finance Minister tried carefully to balance his proposals to contain Current Account Deficit by initiating Foreign Direct Investment (FDI), FII and External Commercial Borrowing (ECB). There are no proposals for relief in the Income Tax to salaried class except a proposal for Tax credit of Rs. 2000.00 under section 87(A) for tax payers having income up to 5 Lakhs and raising of interest rebate up to Rs. 2,50,000/- from Rs. 1,50,000.00 for Home Loan for the first home. The Budget proposed to establish a Bank under Public Sector with a capital of Rs. 1000/- cr. predominantly for Women and having women employees. This seems to be a gimmick to lure women voters.

Though Finance Minister talked about agriculture and rural banking no relief have been provided. There is announcement for more Capital for Public Sector Banks and opening of at least one ATM per Branch.

With greetings,


(S.K. Bhattacharjee)

GENERAL SECRETARY