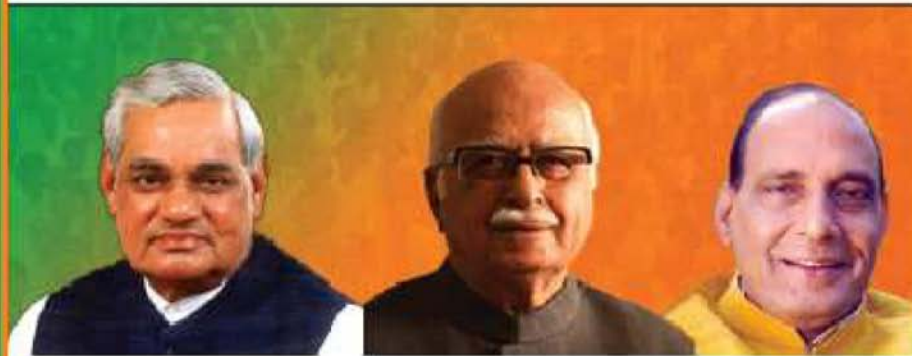




BHARATIYA JANATA PARTY



Good Governance
Development
Security

MANIFESTO

LOK SABHA ELECTION

2009



REVIVING THE NATIONAL ECONOMY FROM RECESSION TO JOB-GENERATING GROWTH

The UPA Government's mismanagement of the national economy and fiscal indiscipline has resulted in frittering away the tremendous gains of the NDA years. The slowing down of India's growth has had an adverse impact on people across the country. To control inflation, the UPA Government drained liquidity out of the system, which, in turn, hobbled both the organised and unorganised sectors. It is now desperately trying to reverse that flawed policy, but clearly such half-hearted measures are not sufficient. The situation calls for determined, direct and visible Government intervention. The BJP plans to do so through robust policies aimed at revitalising the economy and placing India on the path of employment-generating growth coupled with rapid development.

Towards this end, the BJP will take the following measures:

1. Put in place a low tax, low interest regime so that people have more money and their purchasing power increases, which in turn will serve as an impetus for the economy.
2. Exempt income up to Rs 3 lakh from Income Tax. Women and senior citizens will receive an additional exemption benefit of Rs 50,000.
3. Income of all senior citizens by way of pension will be exempt from Income Tax.
4. To incentivise savings, all interest earned on bank deposits other than by corporates and those who have business income shall be exempt from tax.
5. Dispense with clubbing of agricultural income with other sources of income for determining tax liability on other income.
6. CST will be abolished and GST will be rationalised between 12 and 14 per; FBT will go. ESOPS and MAT tax regime will be rationalised and made equitable.
7. Firm action will be initiated to minimise the presence of black money in the national economy. We will take determined steps to bring back the money (estimated at Rs 25,00,000 crore and Rs 75,00,000 crore) illegally stashed in Swiss bank accounts and tax havens, and use it for infrastructure development, housing, health and social welfare schemes.
8. Arrest the loss of jobs and reverse the trend of joblessness which is far worse than unemployment by making massive public sector investments in job-generating infrastructure programmes, especially building of roads and highways, and linking of rivers.