Union Budget 2019
Highlights - Technology
Technology

► The Government’s vision to reach US$5 trillion economy coinciding with the development of digital economy

► Following measures to be introduced:
  ► First indigenously developed payment ecosystem for transportation
  ► Dedicated online portal for providing loans to MSMEs
  ► Dedicated payment platform for the MSMEs
  ► Twenty technology business incubators to facilitate development of skilled entrepreneurs in agro-rural industries
  ► Focus on new-age skills such as artificial intelligence, internet of things, big data, 3D printing, virtual reality and robotics

► Technology to enable customers of one public sector bank to access services across all public sector banks

► Business establishments with annual turnover of INR500 million to offer low-cost digital mode of payments to customers, and no charges or merchant discount rates to be imposed on customers and merchants

► Electronic fund-raising platform – a social stock exchange to be set up to list social and voluntary organizations

► Migration to e-invoicing system for comprehensively capturing GST invoices in a centralized system, at the time of issuance
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