

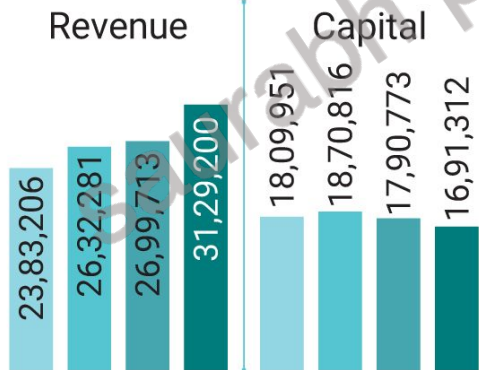


# Budget at a Glance

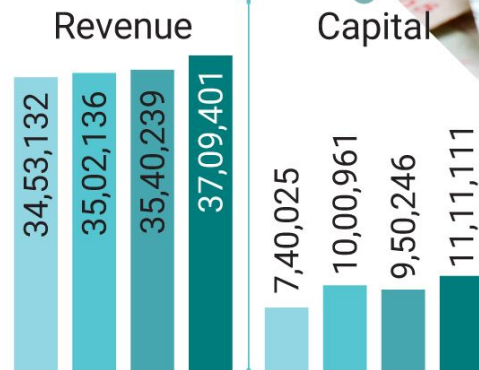
- 2022-23 (Actuals)
- 2023-24 (Revised Estimates)
- 2023-24 (Budget Estimates)
- 2024-25 (Budget Estimates)

In ₹ crore

## Receipts



## Expenditure





## Next-Gen Reforms

- Technology to speed up digitalization of economy
- Jan Vishwas Bill 2.0 to improve Ease of Doing Business
- States to be incentivized to implement Business Reforms Action Plans and digitalization
- Sectoral databases for improving data governance and management
- Committee to review New Pension Scheme to evolve solution which addresses relevant issues while maintaining fiscal prudence

# Urban Development

## ‘Cities as Growth Hubs’

- › Orderly development of peri-urban areas through economic and transit planning
- › Framework for creative brownfield redevelopment of existing cities
- › Water supply, sewage treatment and solid waste management projects and services for 100 large cities
- › 14 large cities with a population above 30 lakh will have Transit Oriented Development Plans
- › 1 cr urban poor and middle-class families to be covered under the PM Awas Yojana Urban 2.0
- › 100 weekly ‘haats’ or street food hubs in select cities
- › Rental housing for industrial workers to be facilitated in PPP mode

# Tourism

- ◉ Vishnupad Temple Corridor and Mahabodhi Temple Corridor to be supported to transform Vishnupad Temple at Gaya and Mahabodhi Temple at Bodh Gaya into world-class pilgrim and tourist destinations
- ◉ Rajgir to be comprehensively developed
- ◉ Nalanda to be developed as a tourist Centre, Nalanda University to be revived to its glorious stature
- ◉ Assistance to make Odisha an ultimate tourism destination



## Promoting Investment, Employment & Social Security

- Angel tax for all classes of investors to be abolished, to bolster Indian start-up eco-system
- Corporate tax rate on foreign companies to be reduced to 35%
- Simpler tax regime for foreign shipping companies operating domestic cruises in the country
- Safe harbor rates for foreign mining companies selling raw diamonds in the country
- Deduction of expenditure by employers towards NPS to be increased from 10% to 14% of employee's salary
- Similar deduction up to 14% of salary from income of employees in private sector, public sector banks and undertakings, opting for the new tax regime

## Productivity and Resilience in Agriculture

- Digital Public Infrastructure: Digital crop survey for Kharif using DPI to be taken up in 400 districts.
- Issuance of Jan Samarth based Kisan Credit Cards to be enabled in 5 states
- Financial support for setting up a network of Nucleus Breeding Centres for Shrimp Broodstocks to be provided
- National Cooperation Policy to be framed with an objective to Fast-tracking growth of rural economy & generation of employment opportunities



## Productivity and Resilience in Agriculture

1.52 lakh crore allotted for agriculture  
and allied sectors

- New 109 high-yielding & climate-resilient varieties of 32 field & horticulture crops to be released for cultivation by farmers
- A strong push to 1 crore farmers across the country towards natural farming, supported through certification & branding
- 10,000 need-based bio-input resource centres to be established, assisting the implementation



## Pradhan Mantri Janjatiya Unnat Gram Abhiyan

Pradhan Mantri Janjatiya Unnat Gram Abhiyan will be launched for improving the socio-economic condition of tribal communities. The scheme will adopt saturation coverage for tribal families in tribal-majority villages and aspirational districts. This will **cover 63,000 villages benefitting 5 crore tribal people.**



## Powering Innovation, Research & Development

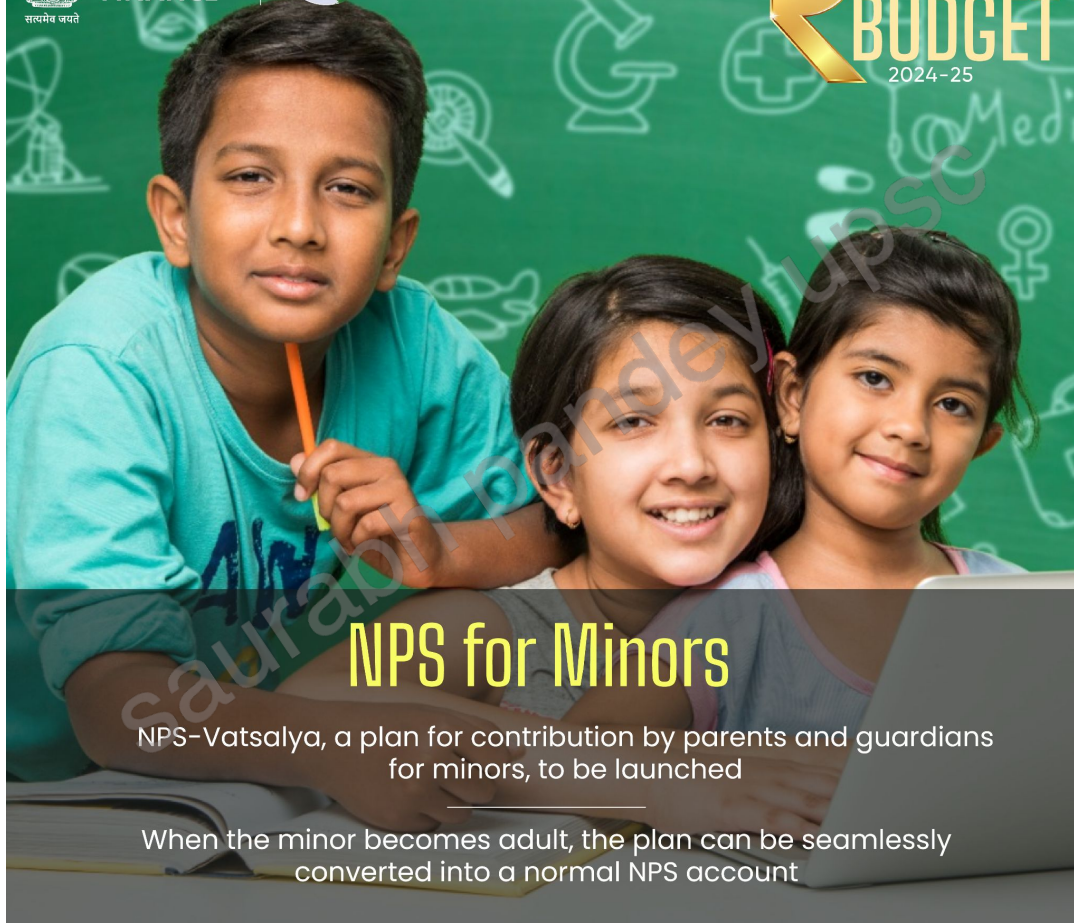
- Anusandhan National Research Fund to be set up for basic research and prototype development
- Financing pool of Rs. 1 lakh crore to spur private sector-driven research and innovation at commercial scale
- Venture capital fund of Rs. 1,000 crore to expand space economy by 5 times in the next 10 years



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## NPS for Minors

NPS-Vatsalya, a plan for contribution by parents and guardians for minors, to be launched

When the minor becomes adult, the plan can be seamlessly converted into a normal NPS account



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## Manufacturing & Services

### MSMEs

- New mechanism announced for facilitating continuation of bank credit to MSMEs during their stress period
- Limit of Mudra loans increased from ₹ 10 lakh to ₹ 20 lakh
- Turnover threshold of buyers for mandatory onboarding on TReDS platform to be reduced from ₹ 500 Cr to ₹ 250 Cr
- Financial support for 50 multi-product food irradiation units in MSME sector
- E-Commerce Export Hubs to be set up in PPP\* mode to enable MSMEs & traditional artisans to sell their products in international markets

\*Public Private Partnership

## Land-related Reforms and Actions

- Reforms in land administration, urban planning, usage and building bylaws in both rural and urban areas
- All lands in rural areas to be assigned Unique Land Parcel Identification Number
- Land registry to be established in rural areas

## Labour Reforms

- E-shram portal to be integrated with other portals to provide one-stop labour services solution; will include mechanism to connect job-seekers with potential employers and skill providers
- Shram Suvidha and Samadhan portals to be revamped to enhance ease of compliance for industry and trade

## Infrastructure

- Industrial node at Gaya on Amritsar Kolkata Industrial Corridor to be developed
- Following road connectivity projects to be developed at the cost of ₹26,000 Cr
  1. Patna-Purnea Expressway
  2. Buxar-Bhagalpur Expressway
  3. Bodhgaya, Rajgir, Vaishali & Darbhanga spurs
  4. Additional 2-lane bridge over river Ganga at Buxar
- Special financial support of ₹15,000 Cr provided for Andhra Pradesh Reorganization Act, in current FY

## Infrastructure

- Capital expenditure to be ₹11,11,111 Cr @ 3.4% of our GDP
- ₹1.5 lakh crore provision for long-term interest-free loans to support Infrastructure investment by state governments
- Phase IV of PMGSY\* to provide all-weather connectivity to 25,000 rural habitations
- Accelerated Irrigation Benefit Programme to provide support of ₹11,500 crore for projects such as Kosi-Mechi intra-state link
- Assistance to Assam & Himachal Pradesh for flood management and for Uttarakhand & Sikkim for losses due to cloud bursts, flash floods and landslides

Pradhan Mantri Gram Sadak Yojana\*



# Industry

- › Investment-ready “plug and play” industrial parks in or near 100 cities
- › 12 industrial parks sanctioned under National Industrial Corridor Development Programme
- › Critical Mineral Mission to be set up for domestic production, recycling of critical minerals, & overseas acquisition of critical mineral assets







## Inclusive Human Resource Development and Social Justice

- Rs 3 lakh crore for schemes benefitting women and girls
- More than 100 branches of India Post Payment Bank to be set up in the North Eastern Region
- Completion of Polavaram Irrigation Project to ensure food security of the nation
- Funds to be provided for essential infrastructure development in Kopporthy node on Vishakhapatnam-Chennai Industrial Corridor & Orvakal node on Hyderabad-Bengaluru Industrial Corridor



# Energy Security

## Availability, Accessibility and Affordability

- More than 1.28 crore registrations and 14 lakh applications received under PM Surya Ghar Muft Bijli Yojana
- Pumped Storage Policy to be brought out for electricity storage and integration of renewable energy in the overall energy mix
- R&D of small and modular nuclear reactors and newer technologies for nuclear energy
- Joint venture between NTPC and BHEL to set up a full scale 800 MW commercial thermal plant using AUSC\* technology
- Roadmap for 'hard to abate' industries to be formulated for transition from 'Perform, Achieve and Trade' mode to 'Indian Carbon Market' mode
- Energy audit of traditional micro and small industries in 60 clusters with financial support for shifting them to cleaner forms

\* Advanced Ultra Super Critical



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## Employment & Skilling

Prime Minister's Package: 3 schemes  
announced under 'Employment Linked Incentive'

### Scheme A: First Timers

- Direct benefit transfer of 1-month salary in 3 installments up to ₹ 15,000 to first-time employees registered in EPFO

### Scheme B: Job Creation in Manufacturing

- Incentive to be provided directly to both employee and employer as per their EPFO contribution, in the first 4 years of employment

### Scheme C: Support to Employers

- Reimbursement to employers up to ₹ 3,000 per month for 2 years towards their EPFO contribution for each additional employee





## Employment & Skilling

### Prime Minister's Package: Boost to Skilling

#### Skilling Programme and Upgradation of Industrial Training Institutes

- 1,000 ITIs to be upgraded in hub & spoke arrangements in 5 years
- Focus on outcome and quality in collaboration with states and industry

#### Internship in Top Companies

- One crore youth to be skilled by India's top companies in five years
- 12-month Prime Minister's Internship with monthly allowance of ₹ 5,000



## Employment & Skilling

### Special Focus on Women & Students

- Setting up of working women's hostels & creches in collaboration with industry
- **Model Skill Loan Scheme** to be revised to facilitate loans up to ₹ 7.5 lakh with a guarantee from a government-promoted fund; **expected to help 25,000 students every year**
- E-vouchers for loans upto ₹ 10 lakh for higher education in domestic institutions to be given directly to 1 lakh students every year for annual interest subvention of 3% of loan amount



## Capital and Entrepreneurship Reforms

- Financial sector vision and strategy document to set agenda for next 5 years
- Taxonomy for climate finance to increase availability of capital for climate action
- Rules for FDI and Overseas Investments to be simplified to increase FDI inflows and promote use of Indian Rupee as currency for overseas investments





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# Budget Priorities

Path of strong development and  
all-round prosperity

Productivity and  
resilience in Agriculture

Employment &  
Skilling

Inclusive Human  
Resource Development  
and Social Justice

Manufacturing &  
Services

Urban Development

Energy Security

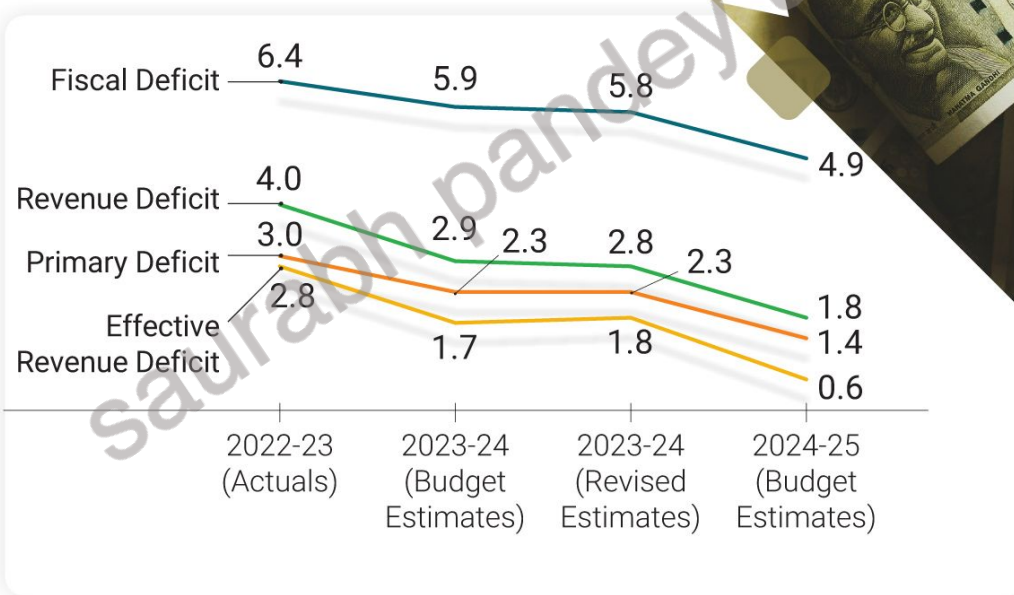
Infrastructure

Innovation, Research  
& Development

Next Generation  
Reforms

# Trends in Deficit

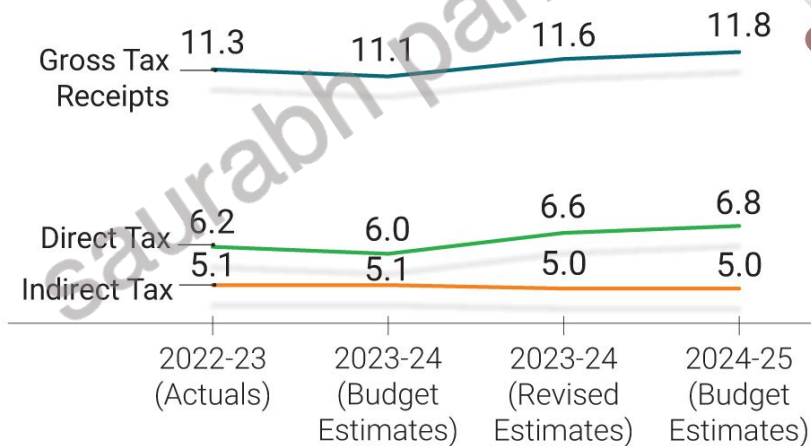
% of GDP





# Trends in Tax Receipts

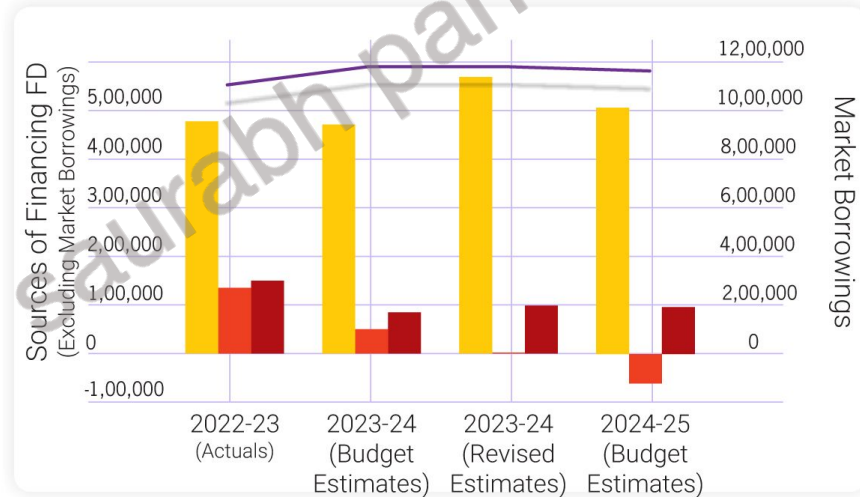
% of GDP



# Sources of Deficit Financing

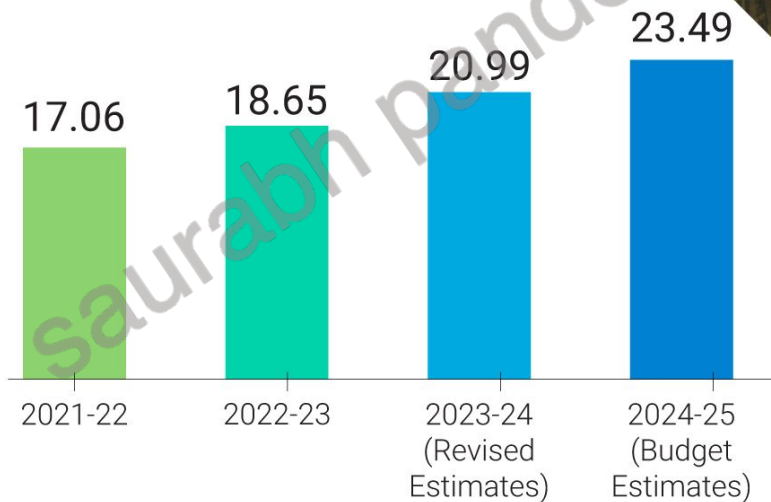
In ₹ crore

- Market Borrowings
- Short term Borrowing (T-Bills etc.)
- Securities Against Small Savings
- Others (include State Provident Fund, External Debt, Drawdown of Cash Balance and other receipts)



# Resources Transferred to States and UTs

₹ in lakh crore



# Key Numbers

In ₹ crore

	2022-23 (Actuals)	2023-24 (Budget Estimates)	2023-24 (Revised Estimates)	2024-25 (Budget Estimates)
Revenue Receipts	23,83,206	26,32,281	26,99,713	31,29,200
Capital Receipts	18,09,951	18,70,816	17,90,773	16,91,312
Total Receipts	41,93,157	45,03,097	44,90,486	48,20,512
Total Expenditure	41,93,157	45,03,097	44,90,486	48,20,512
Effective Capital Expenditure	10,46,289	13,70,949	12,71,436	15,01,889
Revenue Deficit	10,69,926	8,69,855	8,40,527	5,80,201
Effective Revenue Deficit	7,63,662	4,99,867	5,19,337	1,89,423
Fiscal Deficit	17,37,755	17,86,816	17,34,773	16,13,312
Primary Deficit	8,09,238	7,06,845	6,79,346	4,50,372

## **Target Mains -2024/25 -**

**Q “Heat waves will impact both formal and informal part of indian economy”**

**Elucidate ( 10 Marks )**

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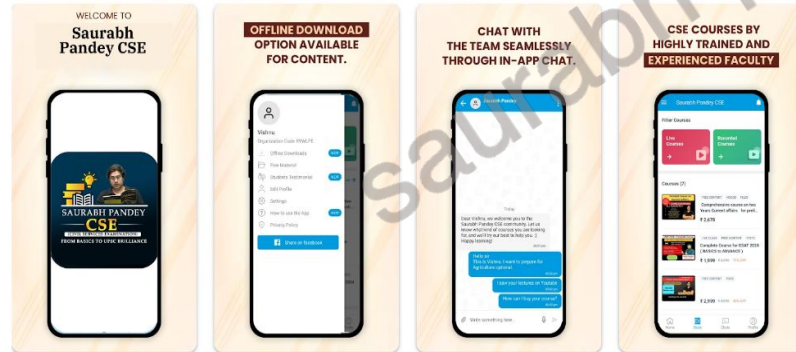
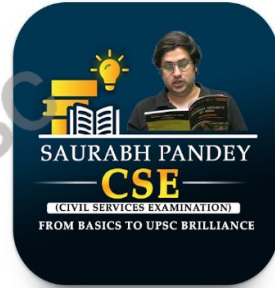
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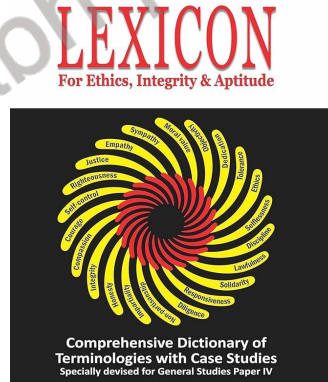
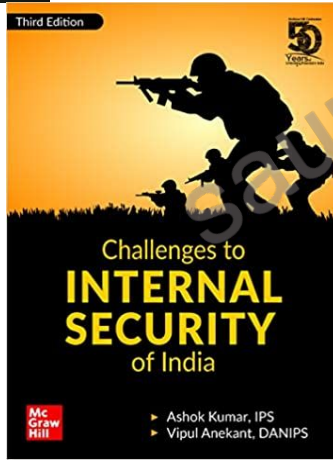
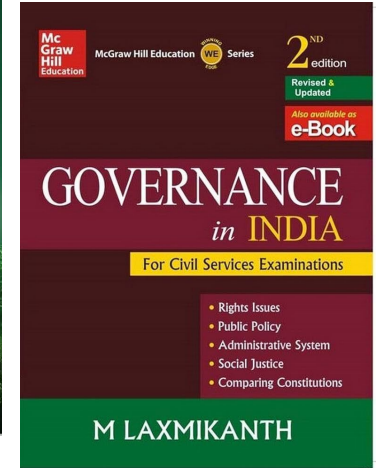
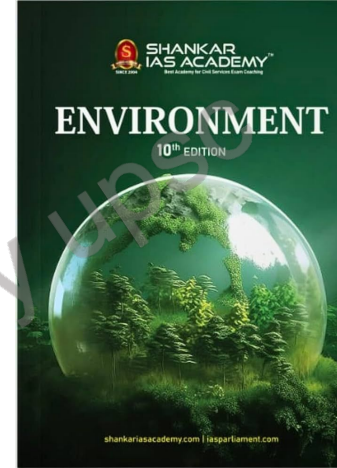
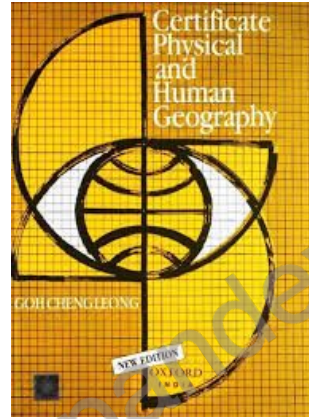
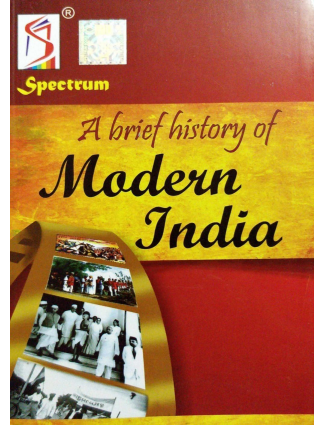
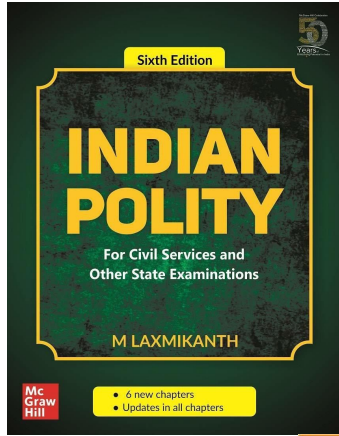
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