

Highlights of the Interim Budget for 2024-25.

- The Indian economy has witnessed profound positive transformation in the last ten years.
- The government is committed to its mission to "reform, perform and transform".
- The Centre remains committed to making India a developed nation by as "Viksit Bharat by 2047".
- The govt has assisted 250 million people to get freedom from multidimensional poverty in the last decade.
- Fiscal deficit expected to be 5.1% in current year and Aim to reduce fiscal deficit to below 4.5% by FY26.
- FY24 total expenditure revised to Rs 44.90 lakh crore
- FY 24 total receipts other than borrowings is Rs 27.56 lakh crore
- FY24 tax receipts are Rs 23.24 lakh crore.
- To encourage FDI, negotiating bilateral trade treaties with partner countries. FDI inflow during FY14–23 was \$596 billion.
- Budget 2024–25 reflects continuing strong commitment of the Union Government to boost economic growth by investing in infrastructure development leading to an increase in capital expenditure by 16.9 per cent over RE 2023–24. The total expenditure in BE 2024–25 is estimated at `47,65,768 crore of which total capital expenditure is Rs.11,11,111 crore.
- The total capital expenditure in RE 2023–24 is estimated at Rs. 9,50,246 Crs.

Agriculture, Irrigation and Rural Development

- The government has raised MSP and worked closely to enhance rural infrastructure among various efforts to reach its goal.
- PM Kisan Sampada Yojana has benefited 38 lakh farmers adding that government will promote private, public investment in post-harvest activities.
- Application of nano DAP to be expanded in all agro-climatic zones.
- Efforts on to fight foot and mouth disease.
- Comprehensive programme for dairy development to be formulated.
- Implementation of Pradhan Mantri Matsya Sampada Yojana to be stepped up to enhance aquaculture productivity, double exports and generate more employment opportunities.

- Five integrated aqua parks will be set up.
- Increased allocation for PM Formalisation of Micro Food Processing Enterprises scheme from Rs.639 Crs to 880 Crs.
- Increased allocation for Blue Revolution from Rs.2025 Crs to 2352 Crs.
- The government will launch strategy for self-sufficiency in oilseeds building on 2020 initiative.
- Direct financial assistance provided to 11.8 crore farmers per year under PM Kisan Samman Yojana.
- PM Fasal Bima Yojana gives crop insurance to 4 crore farmers. Integration 1,361 mandis under eNAM, supporting trading volume of ₹ 3 lakh crore.
- Government will promote private and public investment in post-harvest activities

Urban Development, Industries & MSME

- Government's support to Startup India, Startup Credit Guarantee schemes for youth are becoming "rozgaar data.
- More than 10 crore LPG connections released under PMUY
- 36.9 crore LED bulbs, 72.2 lakh LED Tube lights, and 23.6 lakh Energy efficient fans distributed under UJALA.
- 1.3 crore LED Street Lights installed under SNLP.
- PM Swanithi has provided credit for 78 lakh street vendors, adding that 2.3 lakh street vendors have received credit for the third time.
- DBT of Rs 34 lakh crore under PM Jan Dhan led to savings of Rs 2.7 lakh crore for government.

Healthcare Sector

- Ayushman Bharat cover extended to all ASHA, and Anganwadi workers,
- Govt plans to set up more medical colleges by using existing hospital infrastructure and a committee for will be set up to examine.
- Govt will Encourage Cervical Cancer Vaccination for girls (9-14 years)
- Saksham Anganwadi and Poshan 2.0 to be expedited for improved nutrition delivery, early childhood care and development.
- U-WIN platform for immunisation efforts of Mission Indradhanush to be rolled out.

Women Empowerment

- Govt also provided 30 crore Mudra Yojna loans to women entrepreneurs
- Women's share in higher education has risen to 28% in 10 years.
- Female enrollment in STEM is at 43 per cent, one of the highest in the world. This will reflect in women participation in the workforce.
- Making triple talaq illegal, reservation of 1/3 seats for women in Parliament and state Assemblies, over 70 per cent houses under PM Awas Yojana to women have increased their dignity.
- 1 crore women assisted by 83 lakh SHGs to become Lakhpati Didis.

Defense

- New scheme to be launched to strengthen deep tech for defence purposes.
- Private players will be encouraged for R&D in the defence sector.

Education & Skilling

- 7 IITs, 16 IIITs, 7 IIMs, 15 AIIMS, 390 universities set up.
- Female enrolment in higher education gone up by 28% in 10 years.
- National Educational Policy introduced transformational reforms. Skill India Mission has trained 1.4 crore youths, upskilled 54 lakh people.
- 3000 new ITIs set up under Skill India Mission.

Power,Infrastructure, Railways & Technology

- Commitment to meet 'Net Zero' by 2070.
- Viability gap funding for wind energy.
- Setting up of coal gasification and liquefaction capacity.
- Phased mandatory blending of CNG, PNG and compressed biogas
- To provide financial assistance for procurement of biomass aggregation machinery.
- Rooftop solarization–1 crore households will be enabled to obtain up to 300 units of free electricity per month.
- 40,000 normal rail bogies will be converted to Vande Bharat to enhance safety, convenience, and comfort of passengers.
- The government will spend Rs 11.11 crore in the next fiscal in infrastructure building.

- Infrastructure expenditure in FY25 projected to represent 3.4% of GDP,
- Adoption of e-buses for public transport network.
- Strengthening e-vehicle ecosystem by supporting manufacturing and charging.
- New scheme of biomanufacturing and bio-foundry to be launched to support environment friendly alternatives.
- Implementation of 3 major railway corridor programmes under PM Gati Shakti-to improve logistics efficiency and reduce cost.
- Promotion of foreign investment via bilateral investment treaties to be negotiated.
- Expansion of existing airports and comprehensive development of new airports under UDAN scheme.
- Promotion of urban transformation via Metro rail and NaMo Bharat.

Housing

- To help deserving sections of middle class to build their own house
- Housing for Middle Class scheme to be launched to promote middle class to buy/built their own houses.
- Increased allocation for PMAY from Rs.79590 Crs to Rs.80671 Crs.
- The government is aiming to make two crore houses in next five years under PM Awaas Yojana – Grameen. Close to achieving target of 3 crore houses under PM Awaas Yojana – Grameen, referring to the rural house building programme.

Tourism

- States will be encouraged to undertake development of iconic tourist centres to attract business and promote opportunities for local entrepreneurship.
- Long-term interest free loans to be provided to States to encourage Development.
- G20 meetings in 60 places presented diversity of India to global audience
- Projects for port connectivity, tourism infrastructure, and amenities will be taken up in islands, including Lakshadweep.

Banking & Financing

- Provision of Rs 75,000 crore as 50-year interest free loan proposed for milestone-linked reforms by state governments.
- Corpus of Rs 1 lakh crore with 50-year interest-free loan, providing long-term financing or refinancing with long tenures with low or nil interest rates encouraging private sectors to scale up research and innovations significantly in sunrise domains.
- PM Mudra Yojana has issued 43 crore loans worth Rs 22.5 lakh crore.
- GIFT IFSC- A robust gateway for global capital and financial services for the economy.

Indirect Tax & Direct Tax

- Direct Tax Collections more than trebled in last 10 years.
- Number of return filers swelled to 2.4 times.
- Reduction in average processing time of returns from 93 days (2013-14) to 10 days (2023-24)
- Tax benefits for startups, investments made by sovereign wealth, pension funds to be extended to March 2025.
- Tax exemption on certain income of some IFSC units to be extended to March 2025.
- The government will withdraw direct tax demands of up to Rs 25,000 up to FY10 and Up to Rs.10,000 for FY11-FY15 for individual taxpayers, expected to benefit 1 crore taxpayers.
- Tax receipts in fiscal 2025 seen at Rs 26.02 lakh crore.
- Average monthly Gross GST collections doubled to Rs.1.66 lakh crore in FY24.
- Increase in tax buoyancy of State revenue from 0.72 (2012-16) to 1.22 in the post-GST period (2017-23).
- No changes in direct and indirect tax structures.
- Decline in import release time since 2019 by 47 per cent at Inland Container Depots, 28 per cent at Air Cargo complexes, 27 per cent at Sea Ports.
- Retention of same tax rates: For direct and indirect taxes, including import duties for Corporate Taxes-22% for existing domestic companies, 15% for certain new manufacturing companies.
- No tax liability for taxpayers with income up to Rs.7 lakh under the new tax regime.

Other Reforms

- The government has remained committed to its goal of 'garib kalyan' for 'desh ka kalyan' (welfare of the poor for the welfare of the country).
- Economic corridor connecting India with Gulf & European countries to be a gamechanger.
- Trinity of demography, democracy and diversity has potential to fulfil all aspirations.

बजट का सार Budget at a Glance

(₹ करोड़) (In ₹ crore)

		2022-2023 वास्तविक Actuals	2023-2024 बजट अनुमान Budget Estimates	2023-2024 संशोधित अनुमान Revised Estimates	2024-2025 बजट अनुमान Budget Estimates
1. राजस्व प्राप्तियां	1. Revenue Receipts	2383206	2632281	2699713	3001275
2. कर राजस्व (केंद्र को निवल) ¹	2. Tax Revenue (Net to Centre) ¹	2097786	2330631	2323918	2601574
3. कर भिन्न राजस्व	3. Non Tax Revenue	285421	301650	375795	399701
4. पूंजी प्राप्तियां	4. Capital Receipts	1809951	1870816	1790773	1764494
5. ऋणों की वसूली	5. Recovery of Loans	26161	23000	26000	29000
6. अन्य प्राप्तियां	6. Other Receipts	46035	61000	30000	50000
7. उधार और अन्य देयताएं ²	7. Borrowings and Other Liabilities ²	1737755	1786816	1734773	1685494
8. कुल प्राप्तियां (1+4)	8. Total Receipts (1+4)	4193157	4503097	4490486	4765768
9. कुल व्यय (10+13)	9. Total Expenditure (10+13)	4193157	4503097	4490486	4765768
10. राजस्व खाते पर जिसमें से	10. On Revenue Account of which	3453132	3502136	3540239	3654657
11. ब्याज भुगतान	11. Interest Payments	928517	1079971	1055427	1190440
12. पूंजी खाते के सृजन हेतु सहायता अनुदान	12. Grants in Aid for creation of Capital Account	306264	369988	321190	385582
13. पूंजी खाते पर	13. On Capital Account	740025	1000961	950246	1111111
14. प्रभावी पूंजी व्यय (12+13)	14. Effective Capital Expenditure (12+13)	1046289	1370949	1271436	1496693
15. राजस्व घाटा (10-1)	15. Revenue Deficit (10-1)	1069926	869855	840527	653383
		(3.9)	(2.9)	(2.8)	(2.0)
16. प्रभावी राजस्व घाटा (15-12)	16. Effective Revenue Deficit (15-12)	763662	499867	519337	267801
		(2.8)	(1.7)	(1.8)	(0.8)
17. राजकोषीय घाटा [9-(1+5+6)]	17. Fiscal Deficit [9-(1+5+6)]	1737755	1786816	1734773	1685494
		(6.4)	(5.9)	(5.8)	(5.1)
18. प्राथमिक घाटा (17-11)	18. Primary Deficit (17-11)	809238	706845	679346	495054
		(3.0)	(2.3)	(2.3)	(1.5)

¹ केन्द्र द्वारा राज्यों को पिछले वर्षों के लिए देय निवल राशि होने के कारण सं.अं 2023-24 में ₹7151 करोड़ की कमी की गई है।

¹ RE 2023-24 is reduced by ₹7151 crore on account of net amount payable by Centre to the States for prior years.

