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## A Compilation of Budget Documents

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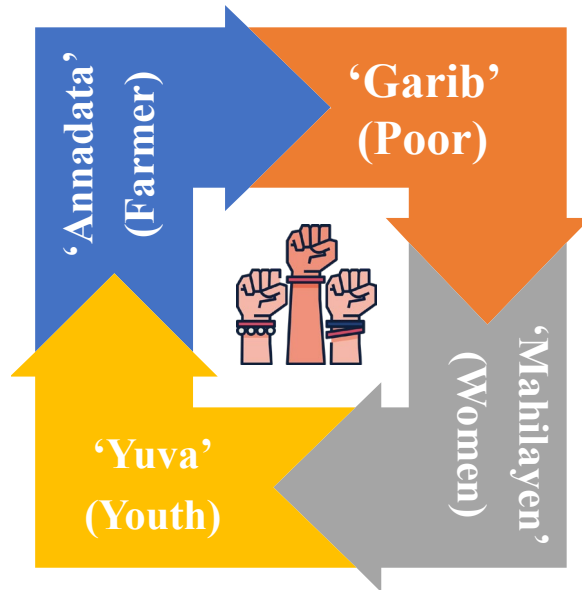
# 2024-2025

# UNION BUDGET



# Roadmap for our pursuit of *'Viksit Bharat'*

## Focus on 4 major castes



## Budget Theme



# Priorities for Viksit Bharat

## Productivity and resilience in Agriculture



### Transforming Agriculture Research

Comprehensive review of the agriculture research setup to bring focus on raising productivity and developing climate resilient varieties.

### National Cooperation Policy

For systematic, orderly and all-round development of the cooperative sector

### Atmanirbharta

For oil seeds such as mustard, groundnut, sesame, soyabean and sunflower

### Vegetable production & supply chain

Promotion of FPOs, cooperatives & start-ups for vegetable supply chains for collection, storage, and marketing.

### Release of new varieties

109 new high-yielding and climate-resilient varieties of 32 field and horticulture crops will be released for cultivation by farmers

### Natural Farming

- 1 crore farmers across the country will be initiated into natural farming, supported by certification and branding in next 2 years.
- 10,000 need-based bio-input resource centres to be established.

### Shrimp Production & Export

- Financing for Shrimp farming, processing and export will be facilitated through NABARD.

### Digital Public Infrastructure (DPI)

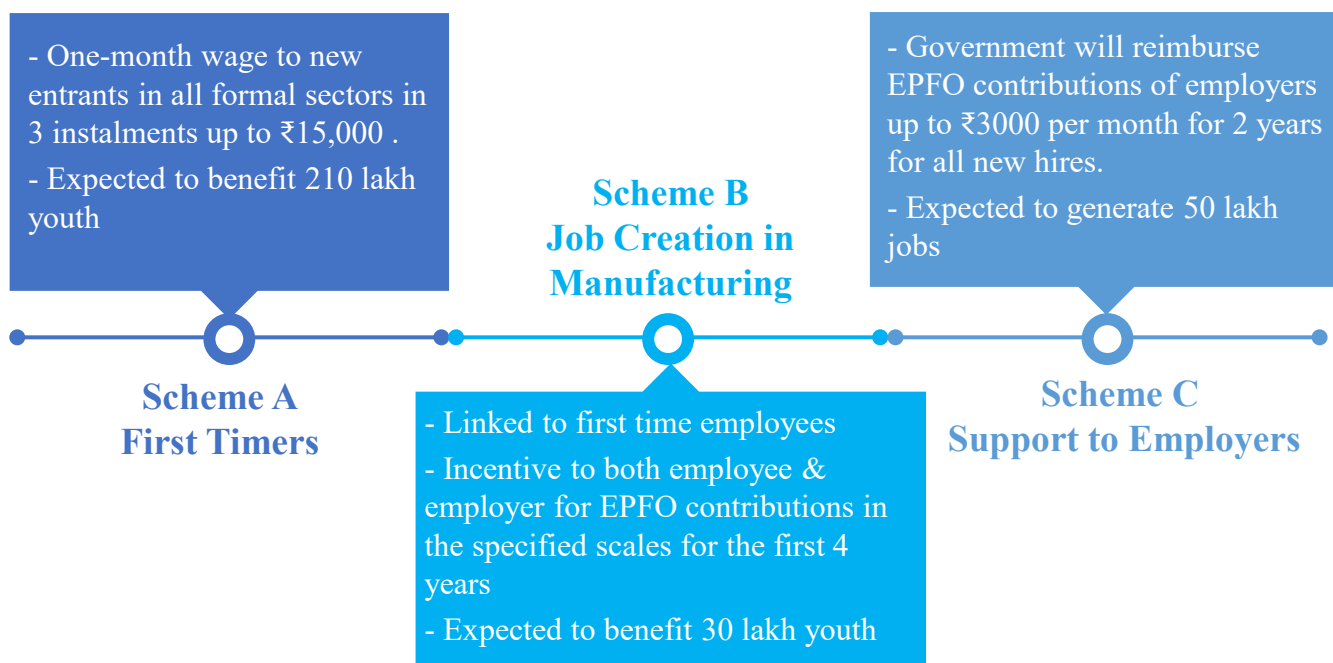
- DPI for coverage of farmers and their lands in 3 years.
- Digital crop survey in 400 districts
- Issuance of *Jan Samarth* based Kisan Credit Cards

# Priorities for Viksit Bharat



## Employment & Skilling

### PM's Package (3 schemes for Employment Linked Incentive)



- Facilitate higher participation of **women** in the workforce through setting up of working women hostels in collaboration with industry, and establishing creches.

- Loans up to ₹7.5 lakh with a guarantee from a government promoted Fund.  
- Expected to help 25,000 students every year.

- Financial support for loans upto ₹10 lakh for higher education in domestic institutions.  
- Direct E-vouchers to 1 lakh students every year.  
- Annual interest subvention of 3%

### Skilling Programme

- 20 lakh youth will be skilled over a 5-year period.
- 1,000 Industrial Training Institutes will be upgraded in hub and spoke arrangements with outcome orientation.
- Course content & design aligned as per skill needs of industry.

PM's Package (4<sup>th</sup> scheme)



# Priorities for Viksit Bharat

## Inclusive Human Resource Development and Social Justice



### Purvodaya: *Vikas bhi Virasat bhi*

- Plan for endowment rich states in the Eastern parts covering Bihar, Jharkhand, West Bengal, Odisha and Andhra Pradesh for generation of economic opportunities to attain Viksit Bharat.
- Amritsar Kolkata Industrial Corridor with development of an industrial node at Gaya.



Allocation of more than **₹3 lakh** crore for schemes benefitting women and girls.

**Pradhan Mantri Janjatiya Unnat Gram Abhiyan:** Improving the socio-economic condition of tribal communities covering **63,000** villages benefitting **5 crore** tribal people.



More than 100 branches of **India Post Payment Bank** will be set up in the North East region.

### *Andhra Pradesh Reorganization Act:*

- Financial support of ₹15,000 crores will be arranged in FY 24-25.
- Completion of Polavaram Irrigation Project ensuring food security of the nation.
- Essential infrastructure such as water, power, railways and roads in Kopparthi node on the Vishakhapatnam-Chennai Industrial Corridor and Orvakal node on Hyderabad-Bengaluru Industrial Corridor.





## Manufacturing & Services

Credit Guarantee Scheme for MSMEs in the Manufacturing Sector

Enhanced scope for mandatory onboarding in TReDS

MSME Units for Food Irradiation, Quality & Safety Testing

New assessment model for MSME credit

Mudra Loans: The limit enhanced to ₹ 20 lakh from the current ₹ 10 lakh under the 'Tarun' category.

Credit Support to MSMEs during Stress Period

Twelve industrial parks under the National Industrial Corridor Development Programme

Rental housing with dormitory type accommodation for industrial workers in PPP mode with VGF support.

Critical Minerals Mission for domestic production, recycling and overseas acquisition.

Strengthening of the tribunal and appellate tribunals to speed up insolvency resolution and additional tribunals to be established

### Internship Opportunities

- Scheme for providing internship opportunities in 500 top companies to 1 crore youth in 5 years.
- Allowance of ₹5,000 per month along with a one-time assistance of ₹6,000 through the CSR funds.

PM's Package (5<sup>th</sup> scheme)

# Priorities for Viksit Bharat

## Urban Development



### Stamp Duty

Encouraging states to lower stamp duties for properties purchased by women.



### Street Markets

Envisioning a scheme to develop 100 weekly 'haats' or street food hubs in select cities



### Transit Oriented Development

Transit Oriented Development plans for 14 large cities with a population above 30 lakh



### Water Management

Promote water supply, sewage treatment and solid waste management projects and services for 100 large cities through bankable projects.

## Housing Needs



### PM Awas Yojana Urban 2.0

Needs of 1 crore urban poor and middle-class families will be addressed with an investment of ₹10 lakh crore



Enabling policies and regulations for efficient and **transparent rental housing markets** with enhanced availability will also be put in place.

# Priorities for Viksit Bharat

## Energy Security

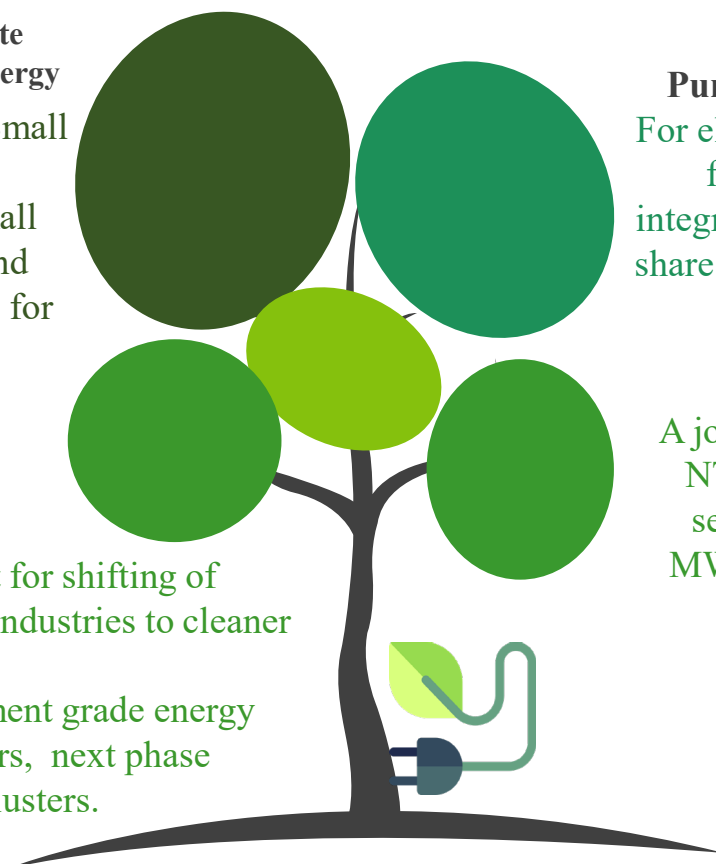


### Initiatives with private sector in Nuclear Energy

- Setting up Bharat Small Reactors
- R&D of Bharat Small Modular Reactor and newer technologies for nuclear energy

### Energy Audit

- Financial support for shifting of micro and small industries to cleaner forms of energy
- Facilitate investment grade energy audit in 60 clusters, next phase expands to 100 clusters.



**Pumped Storage Policy**  
For electricity storage and facilitation of smooth integration of the growing share of renewable energy

**AUSC Thermal Power Plants**  
A joint venture between NTPC and BHEL will set up a full scale 800 MW commercial plant.



**PM Surya Ghar  
Muft Bijli Yojana**



**1 crore**

Households obtain free electricity



**Up to 300**

Units every month



**1.28 crore**

Registrations and 14 lakh applications so far

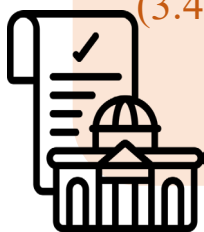


# Priorities for Viksit Bharat

## Infrastructure



Provision of  
**₹11,11,111**  
crore for  
infrastructure  
(3.4% of GDP).



**₹1.5** lakh crore  
to states as long-  
term interest free  
loans to support  
resource  
allocation.



**Phase IV** of  
PMGSY will be  
launched to  
provide all-  
weather  
connectivity to  
**25,000** rural  
habitations.



## Irrigation and Flood Mitigation

Financial support for projects with estimated cost of ₹11,500 crore such as the **Kosi-Mechi** intra-state link and 20 other ongoing and new schemes

Assistance for flood management and related projects in Assam, Sikkim & Uttarakhand

Assistance for reconstruction and rehabilitation in Himachal Pradesh



# Priorities for Viksit Bharat

## Infrastructure



### Tourism

- Development of **Vishnupad Temple Corridor** and **Mahabodhi Temple Corridor** modelled on Kashi Vishwanath Temple Corridor
- Comprehensive development initiative for **Rajgir** will be undertaken which holds religious significance for Hindus, Buddhists and Jains.
- The development of **Nalanda** as a tourist centre besides reviving Nalanda University to its glorious stature.
- Assistance to development of **Odisha's** scenic beauty, temples, monuments, craftsmanship, wildlife sanctuaries, natural landscapes and pristine beaches making it an ultimate tourism destination.

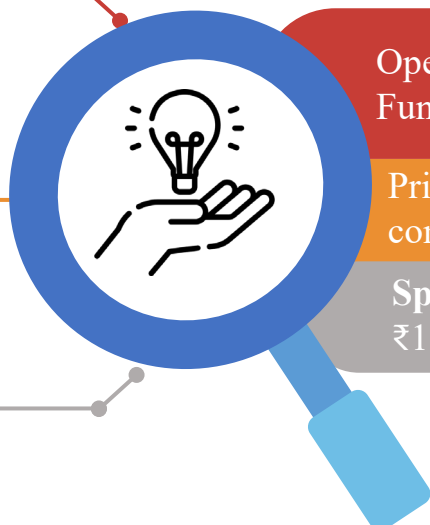
## Innovation, Research & Development



Operationalization of the **Anusandhan National Research Fund** for basic research and prototype development.

Private sector-driven research and innovation at commercial scale with a financing pool of ₹1 lakh crore

**Space Economy:** A venture capital fund of ₹1,000 crore is to be set up



# Priorities for Viksit Bharat

## Next Generation Reforms

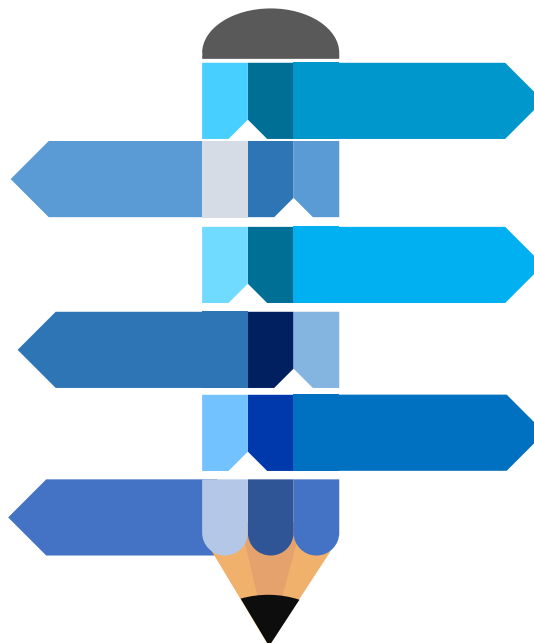


### Rural & Urban land related actions

Unique Land Parcel Identification Number or Bhu-Aadhaar for all lands.

Survey of map sub-divisions as per current ownership

Linkages to the farmers' registries



Land records in urban areas will be digitized with GIS mapping

Digitization of cadastral maps

Establishment of land registry

Taxonomy for climate finance: Enhancing the availability of capital for climate adaptation and mitigation related investments

FDI and Overseas Investments: Simplified to facilitate FDIs and promote opportunities for using Indian Rupee as a currency for overseas investments.

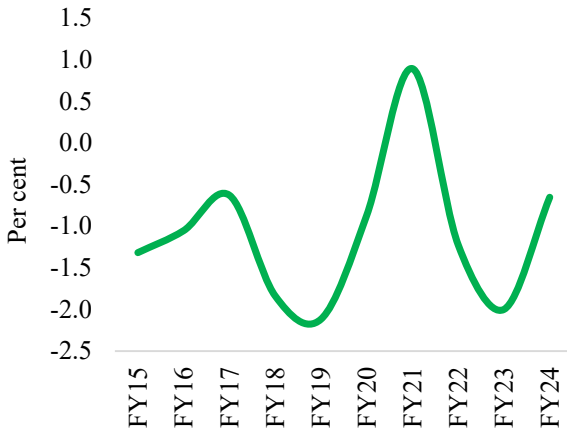
*NPS Vatsalya*: A plan for contribution by parents and guardians for minors.

Improvement of data governance, collection, processing and management of data and statistics.

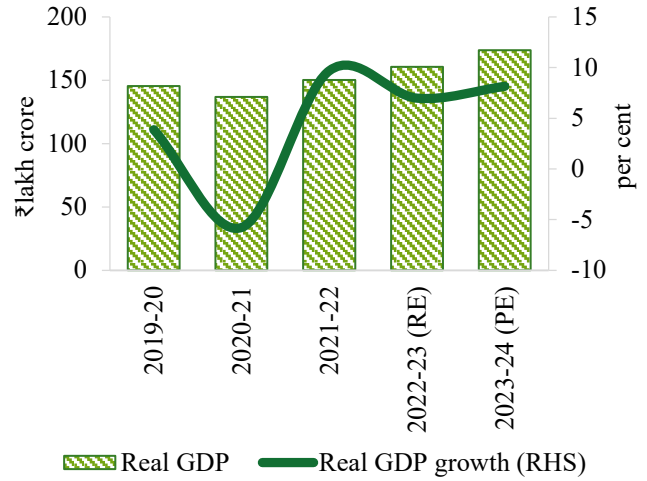
New Pension Scheme (NPS): A solution that address the relevant issues, protects the common citizen and maintains fiscal prudence will be formed.

# Robust Economic Foundations

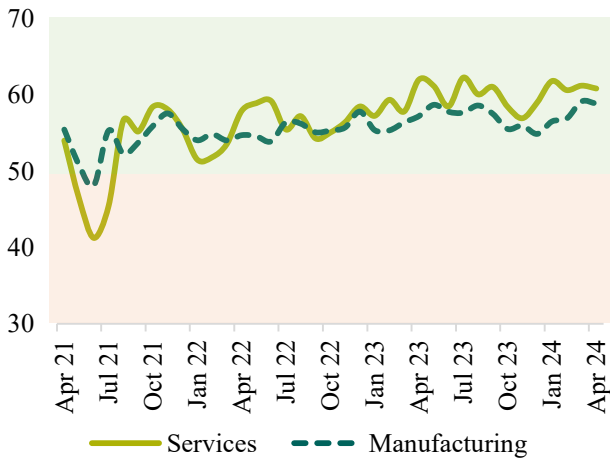
## Improvement in Current Account Deficit



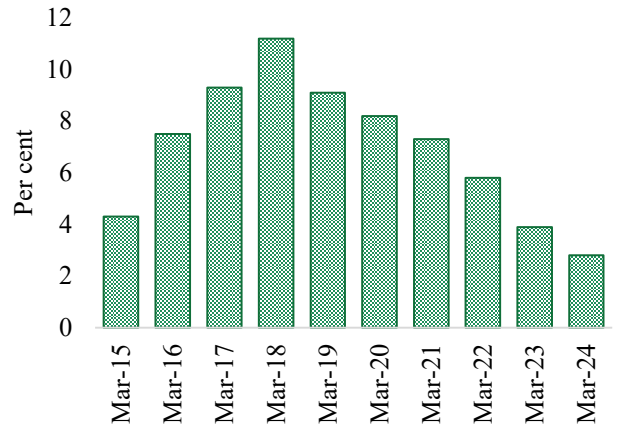
## India grew at 8.2 per cent in FY 2024



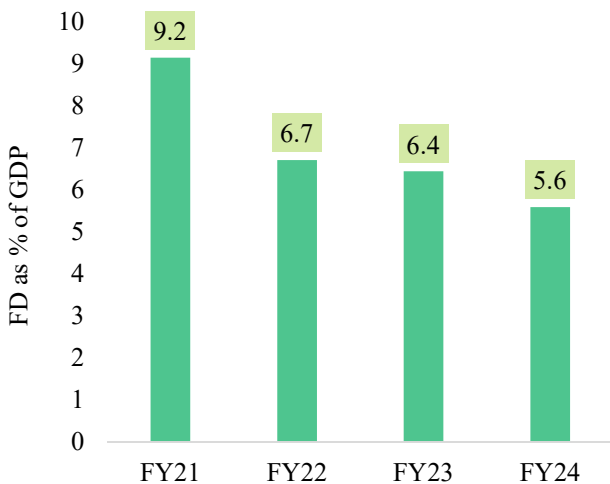
## Expansionary PMI Index



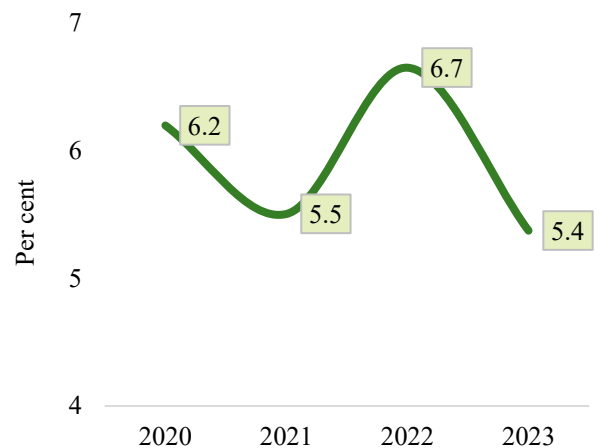
## Decline in Gross NPAs of SCBs



## Decreasing Fiscal Deficit as % of GDP

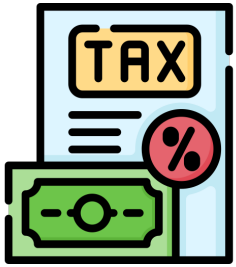


## Taming Inflation



# Tax Proposals

## Simplification in Taxes



Review of  
Income Tax  
Act 1961



Simplification  
of charities and  
TDS



Litigation and  
Appeal



Deepening the  
tax base

## Sector Specific Customs Duty Proposals

Comprehensive review of the rate structure for ease of trade, removal of duty inversion and reduction of disputes

### Changes in Custom Duty

### Beneficiaries

Fully exempt 3 more cancer medicines from custom duties

Affordable medicines

Reduce BCD to 15% on Mobile phone, Mobile PCBA and charger

Mobile industry

Reduce custom duty on gold and silver to 6% and platinum to 6.4%

Domestic value addition

Reduce BCD on shrimp and fish feed to 5%

Enhance competitiveness in marine exports

Exempted more capital goods for manufacturing of solar cells & panels

Support energy transition

Fully exempt custom duties on 25 critical minerals

Boost to strategic sectors



# Direct Tax Proposals

To reduce the compliance burden, promote entrepreneurial spirit and provide tax relief to citizens

## Rationalisation of capital gains

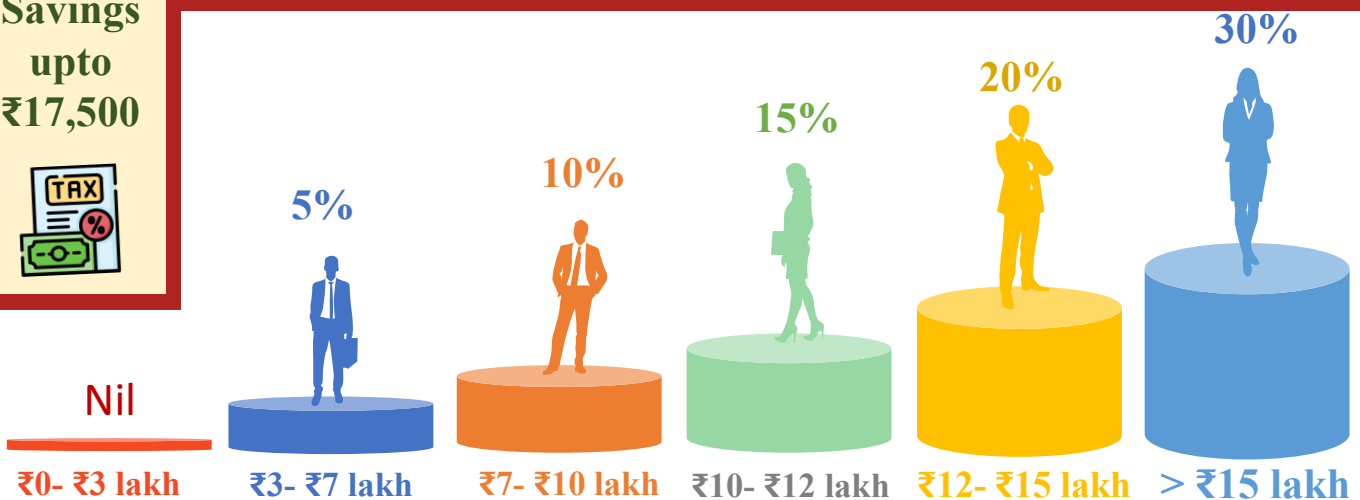
- Short term gains of financial assets to attract **20%** tax rate
- Long term gains on all financial and non-financial assets to attract a tax rate of **12.5%**
- Increase in limit of exemption of capital gains on financial assets to ₹1.25 lakh per year

- Abolish **ANGEL tax** for all classes of investors.
- Simpler tax regime to operate **domestic cruise**
- Provide for **safe harbour rates** for foreign mining companies (Selling raw diamonds)
- Corporate tax rate on foreign companies reduced from 40% to **35%**

## Employment and Investment

## Simplifying New Tax Regime

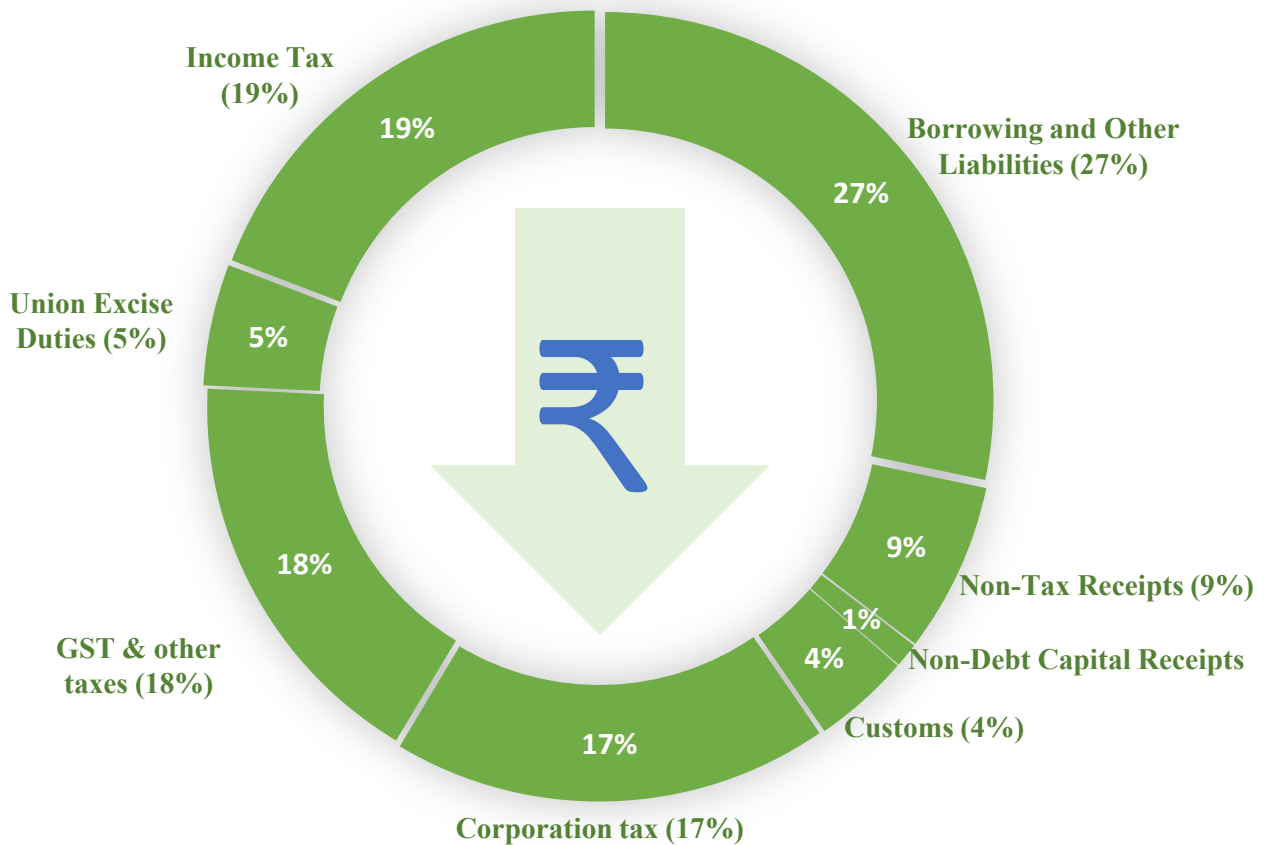
Savings upto ₹17,500



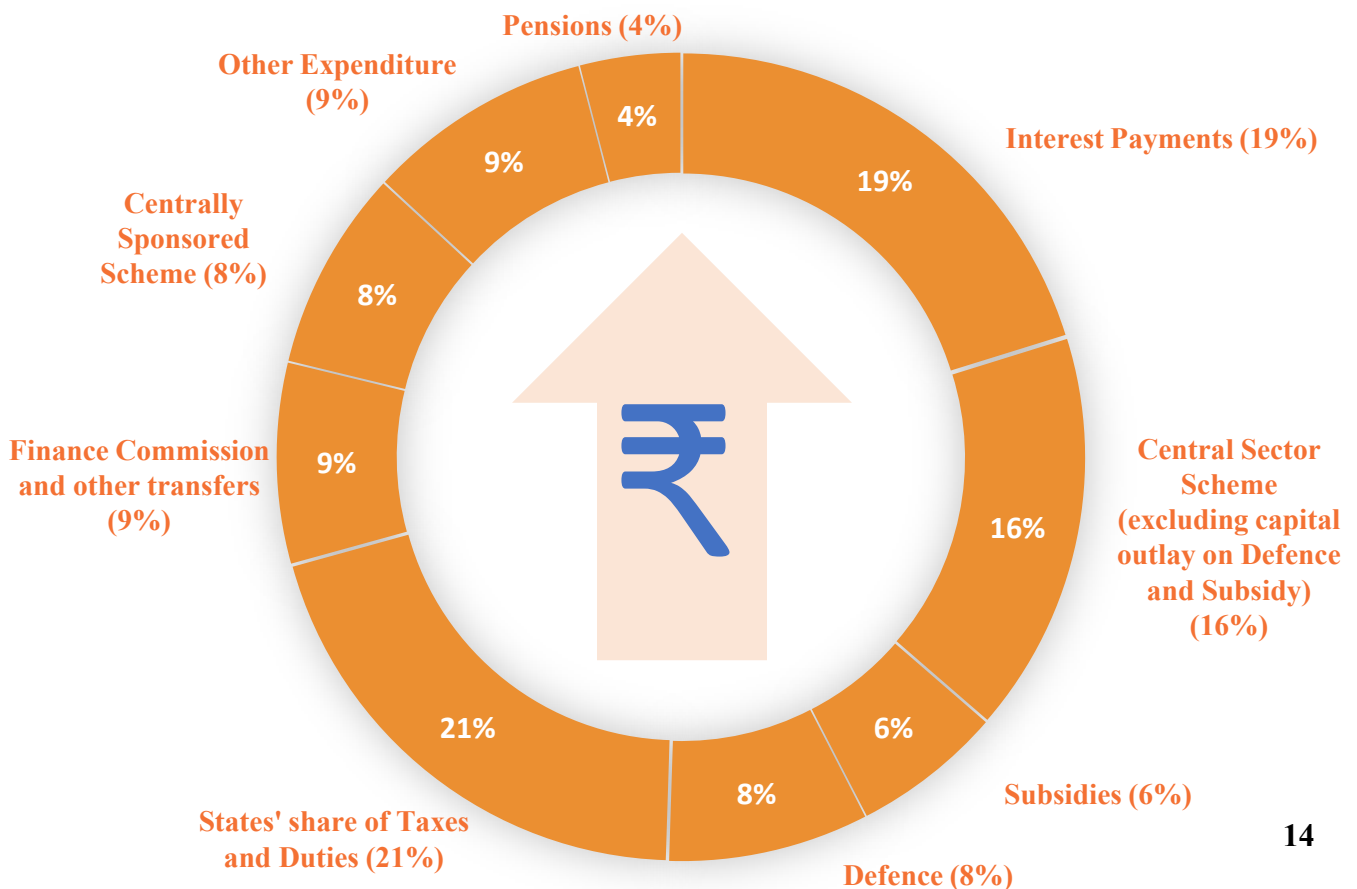
Standard Deduction for salaried employees increased from ₹50,000 to ₹75,000

Deduction on family pension for pensioners increased from ₹15,000 to ₹25,000

# Rupee Comes From

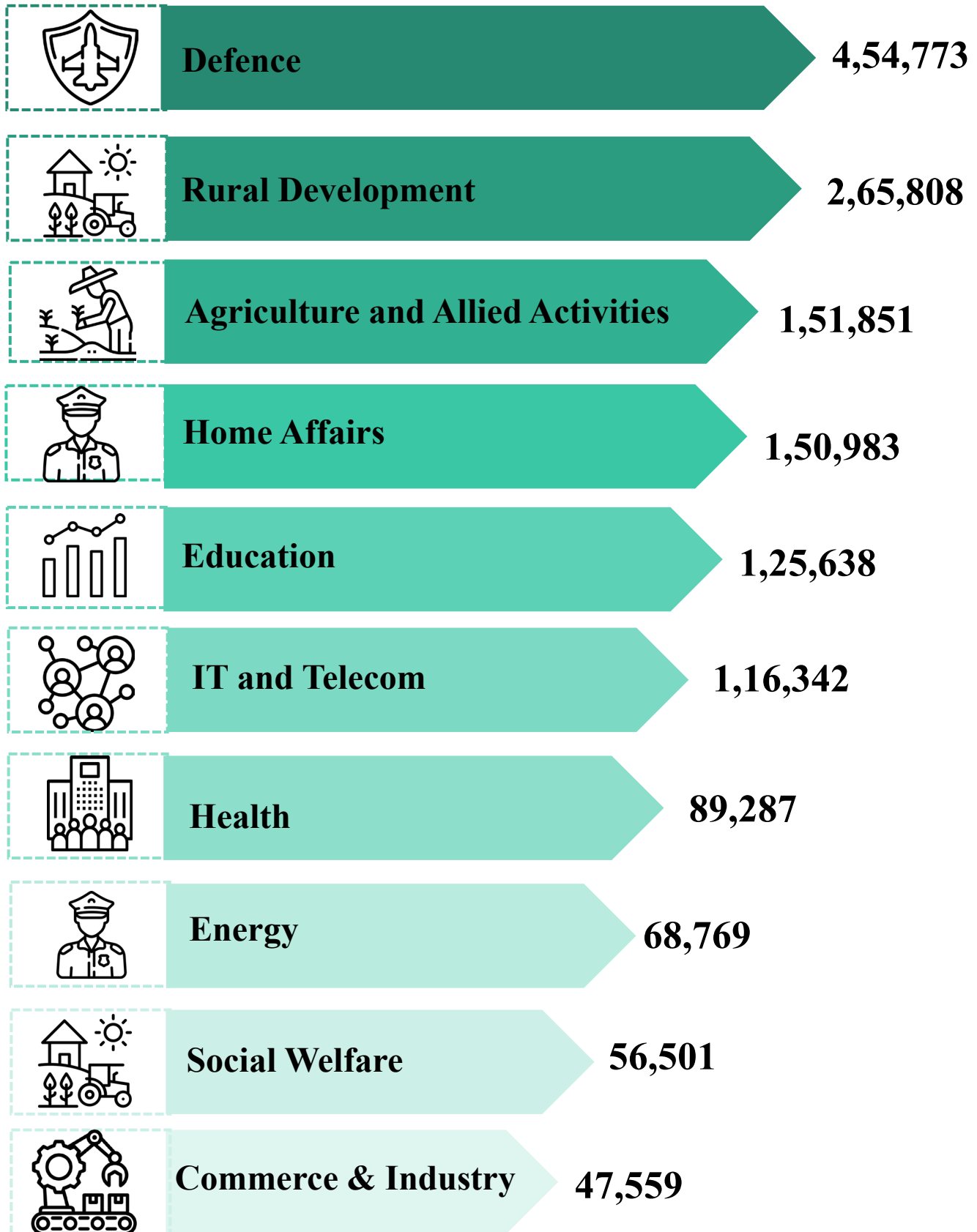


# Rupee Goes To



# Expenditure of Major Items

in ₹ Crore



# Allocation to Major Schemes (in ₹ crore)

## MGNREGA

60,000



86,000

2023-24(BE)

2024-25(BE)

## Research and Development Projects

840



1,200

2023-24(BE)

2024-25(BE)

## Nuclear Power Projects

442



2,228

2023-24(BE)

2024-25(BE)

## PLI for Pharmaceutical Industry

1,200



2,143

2023-24(BE)

2024-25(BE)

## Development of Semiconductors and Display Manufacturing

3,000



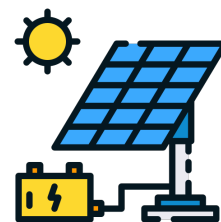
6,903

2023-24(BE)

2024-25(BE)

## Solar Power (Grid)

4,970



10,000

2023-24(BE)

2024-25(BE)

## Direct Benefit Transfer- LPG

180



1,500

2023-24(BE)

2024-25(BE)

## Lines of Credit under IDEA Scheme

1,300



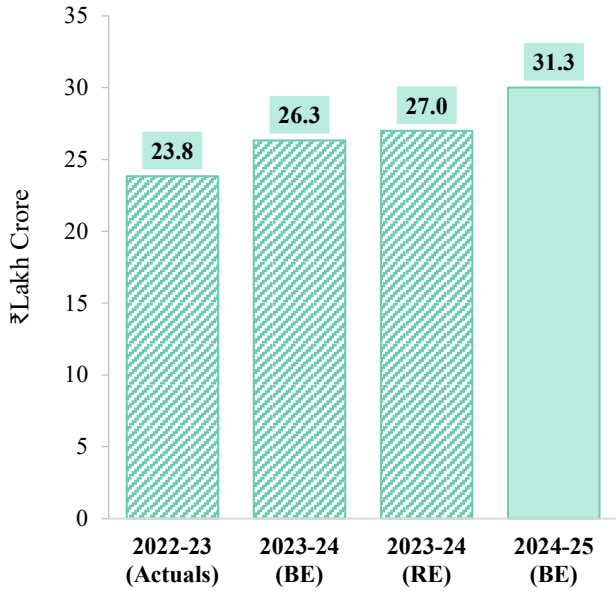
3,849

2023-24(BE)

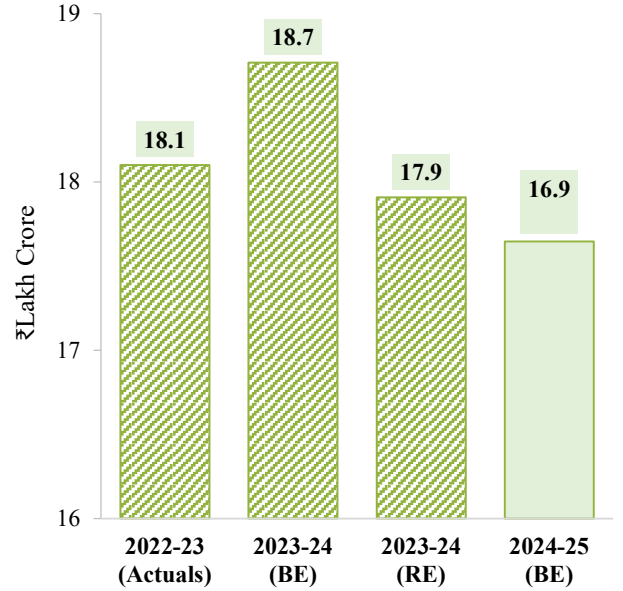
2024-25(BE)

# Receipts

## Revenue Receipts

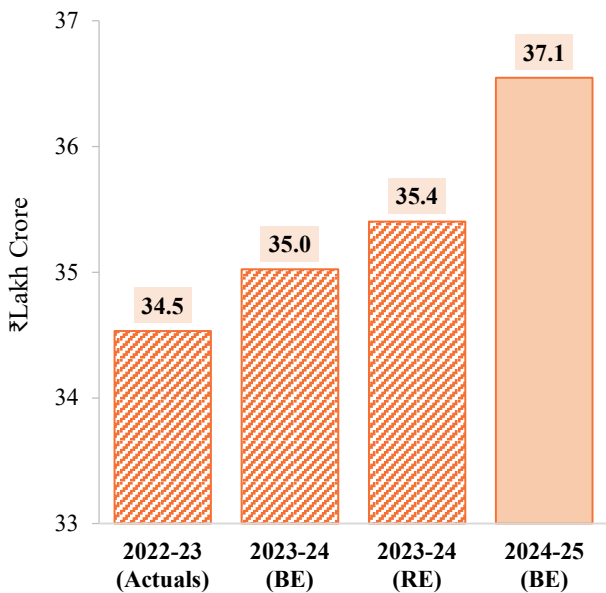


## Capital Receipts

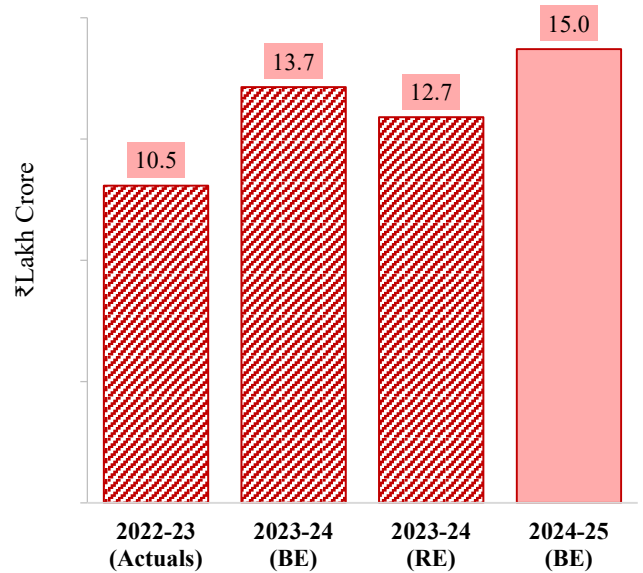


# Expenditure

## Revenue Expenditure



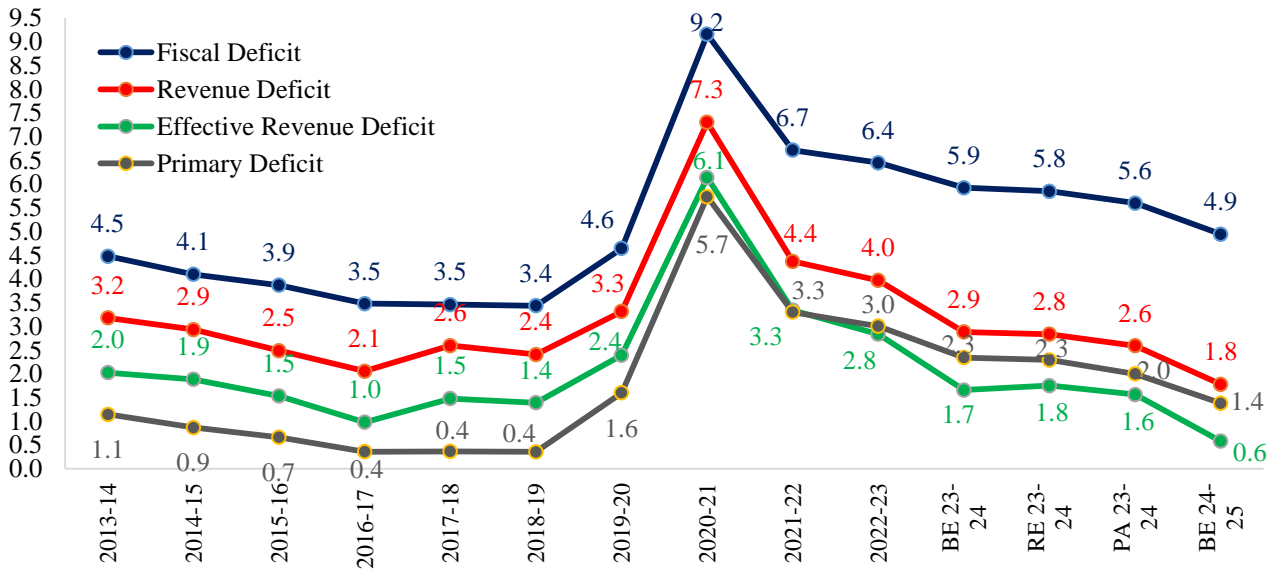
## Effective Capital Expenditure





## घाटे की प्रवृत्तियां DEFICIT TRENDS

(% of GDP)



<sup>1</sup> वित्त वर्ष 2023-24 के लिए अनंतिम वास्तविक आंकड़ें लेखा परीक्षित नहीं हैं और परिवर्तन के अध्वधीन है।

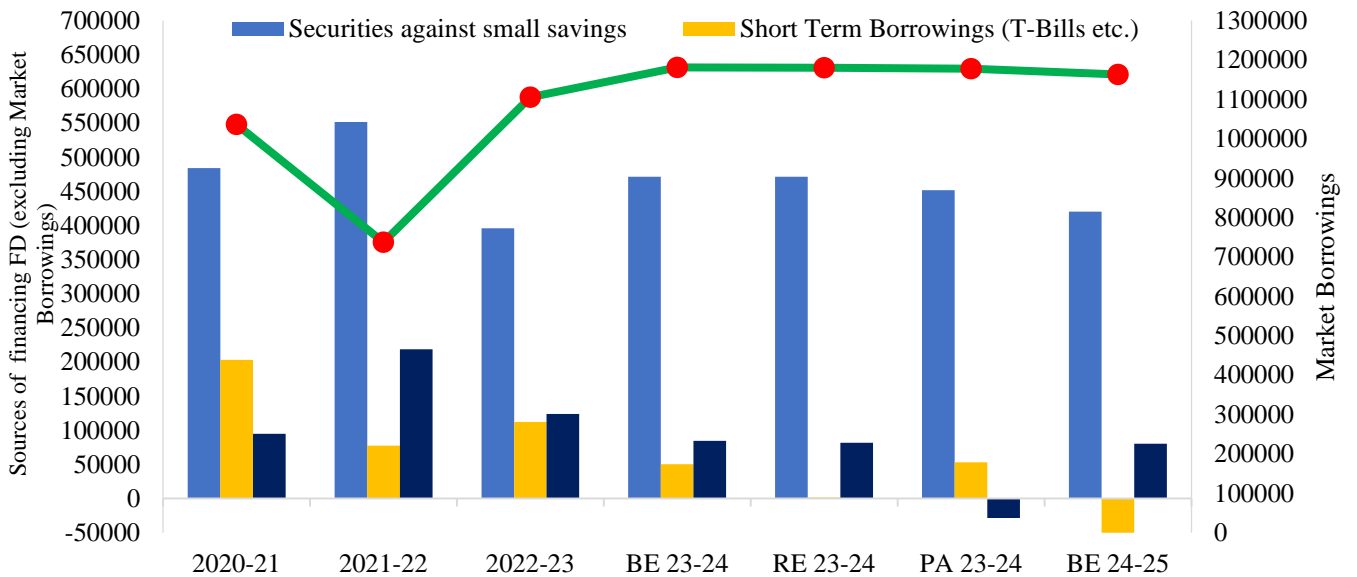
<sup>1</sup> Provisional Actuals for FY 2023-24 are unaudited and subject to change.

नोट: जीडीपी, केन्द्रीय सांख्यिकी कार्यालय द्वारा प्रकाशित नवीनतम अनुमानों के अनुसार है।

Note : GDP is as per the latest estimates published by CSO.

## घाटा के वित्तपोषण का स्रोत SOURCES OF DEFICIT FINANCING

(₹ crore)



<sup>1</sup> वित्त वर्ष 2023-24 के लिए अनंतिम वास्तविक आंकड़ें लेखा परीक्षित नहीं हैं और परिवर्तन के अध्वधीन है।

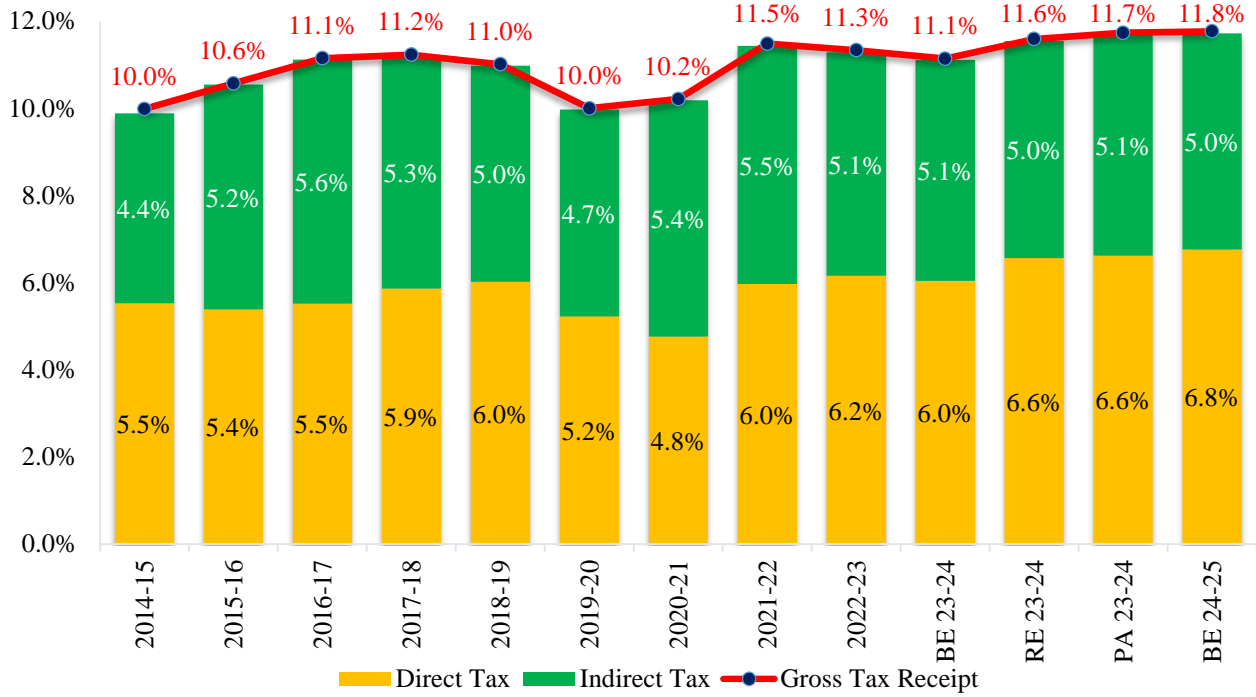
<sup>1</sup> Provisional Actuals for FY 2023-24 are unaudited and subject to change.

<sup>2</sup> अन्य में राज्य भविष्य निधि, विदेशी ऋण, नकद शेष में आहरण द्वारा कमी तथा अन्य प्राप्तियां शामिल हैं।

<sup>2</sup> Others include State Provident Fund, External Debt, Drawdown of Cash Balance and other receipts.

## कर प्राप्तियों में रुझान TREND IN TAX RECEIPTS

(% of GDP)

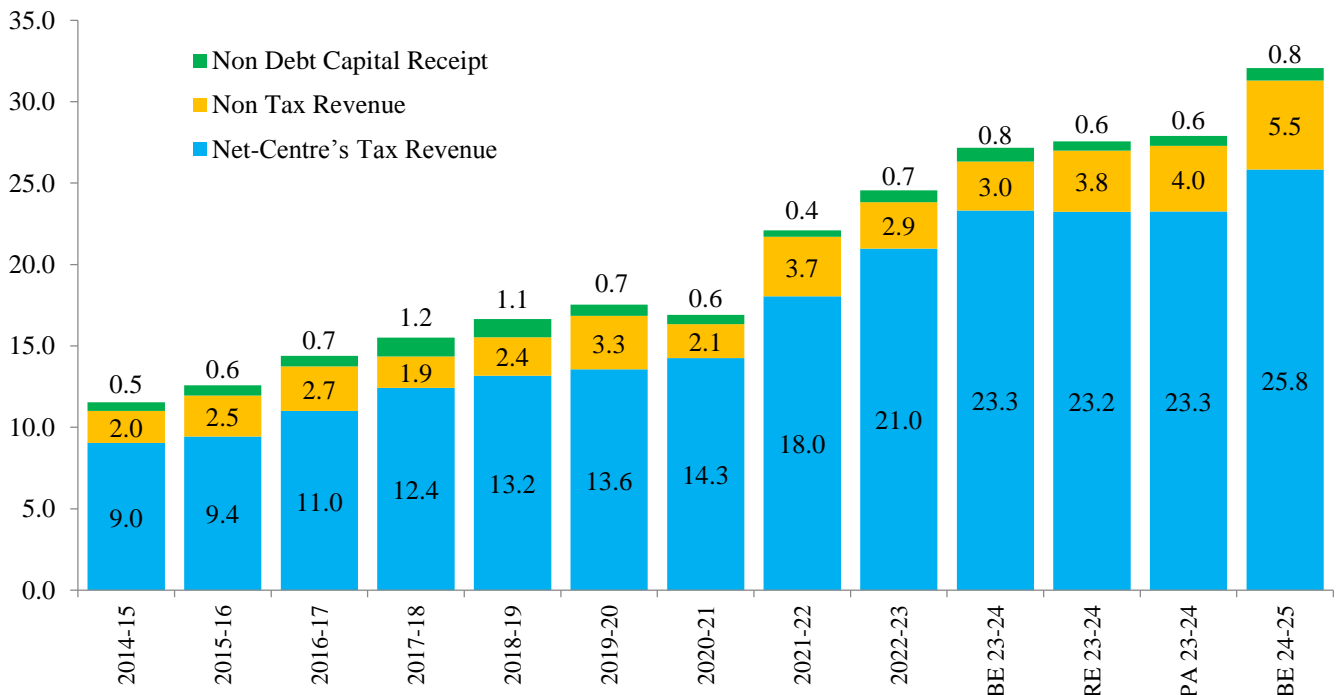


नोट: जीडीपी, केन्द्रीय सांख्यिकी कार्यालय द्वारा प्रकाशित नवीनतम अनुमानों के अनुसार है।

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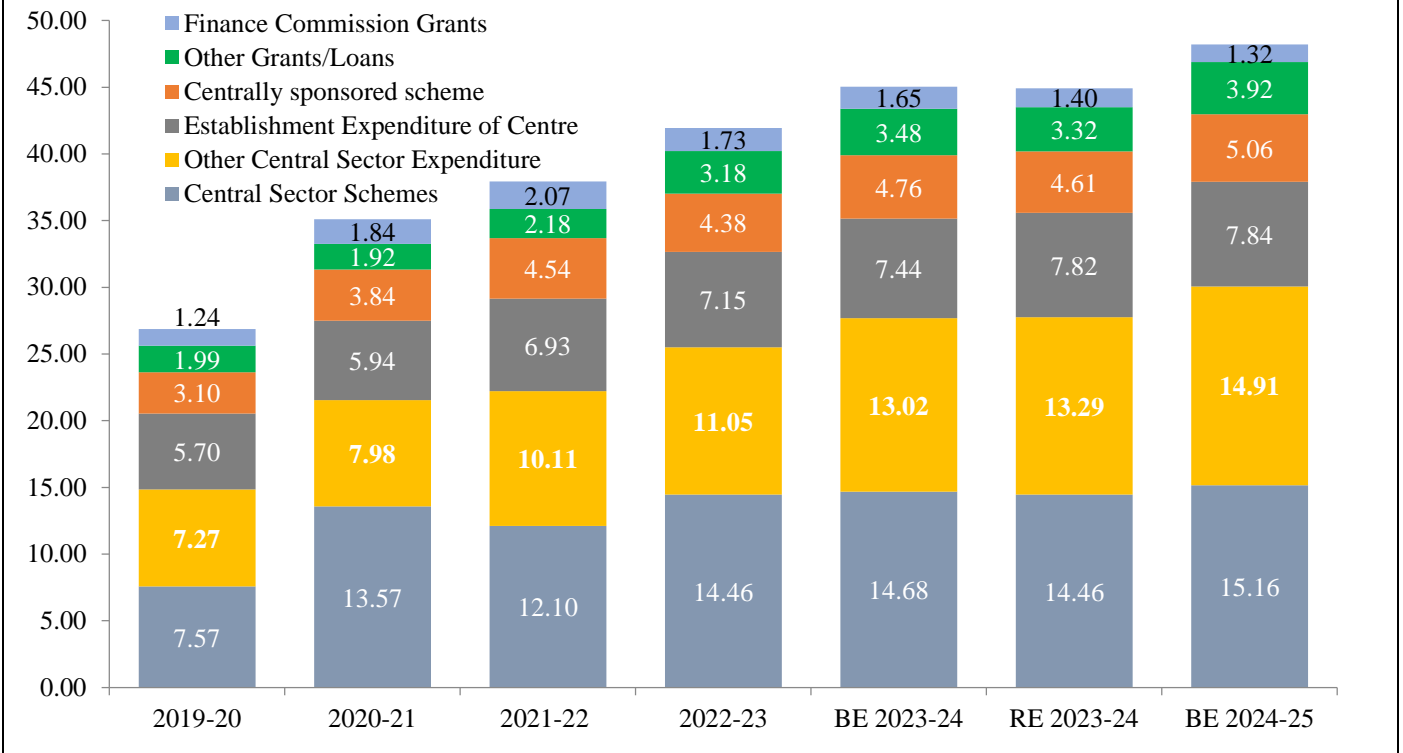
## केन्द्र की निवल प्राप्तियां TREND IN NET RECEIPT OF THE CENTRE

(₹ in lakh crore)



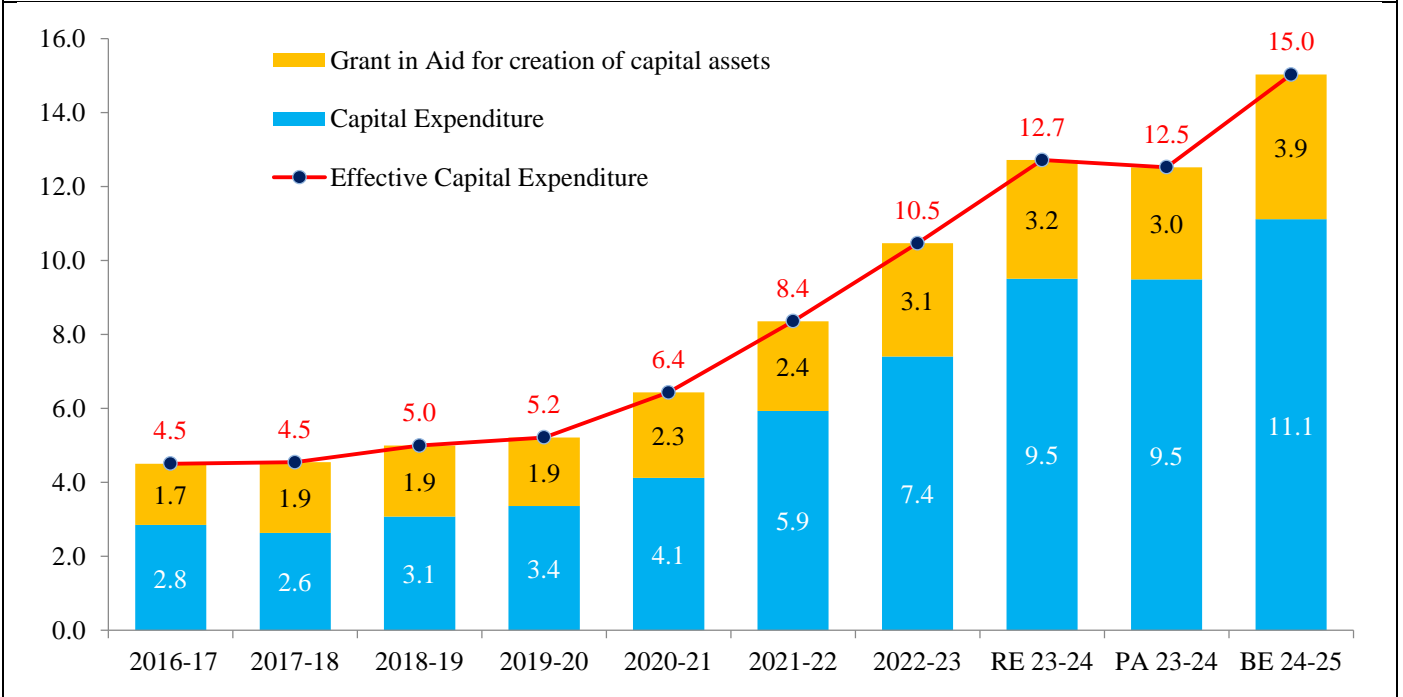
## व्यय की संरचना COMPOSITION OF EXPENDITURE

(₹ in lakh crore)



## पूंजीगत व्यय की प्रवृत्ति TREND IN CAPITAL EXPENDITURE

(₹ in lakh crore)

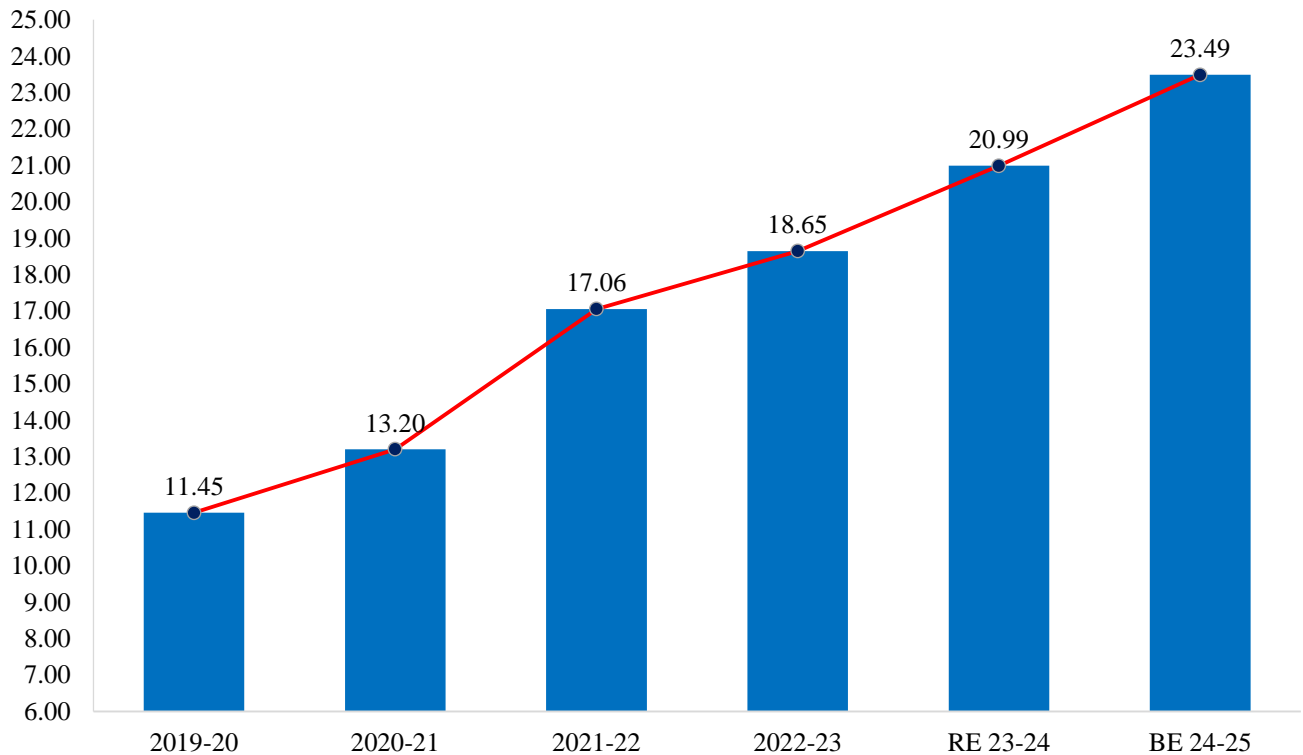


<sup>1</sup> वित्त वर्ष 2023-24 के लिए अनंतिम वास्तविक आंकड़ें लेखा परीक्षित नहीं हैं और परिवर्तन के अधधीन है।

<sup>1</sup> Provisional Actuals for FY 2023-24 are unaudited and subject to change.

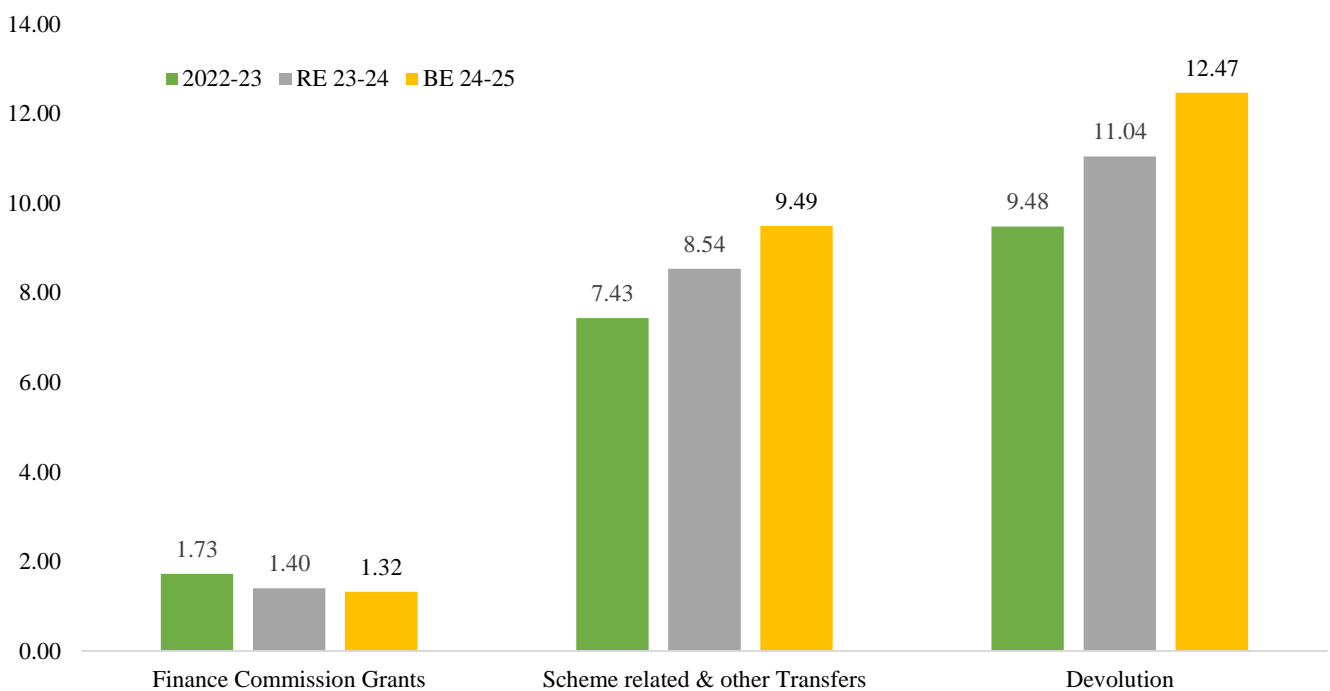
## राज्यों और संघ राज्य क्षेत्रों को कुल अन्तरण TOTAL TRANSFERS TO STATES AND UTs

(₹ in lakh crore)



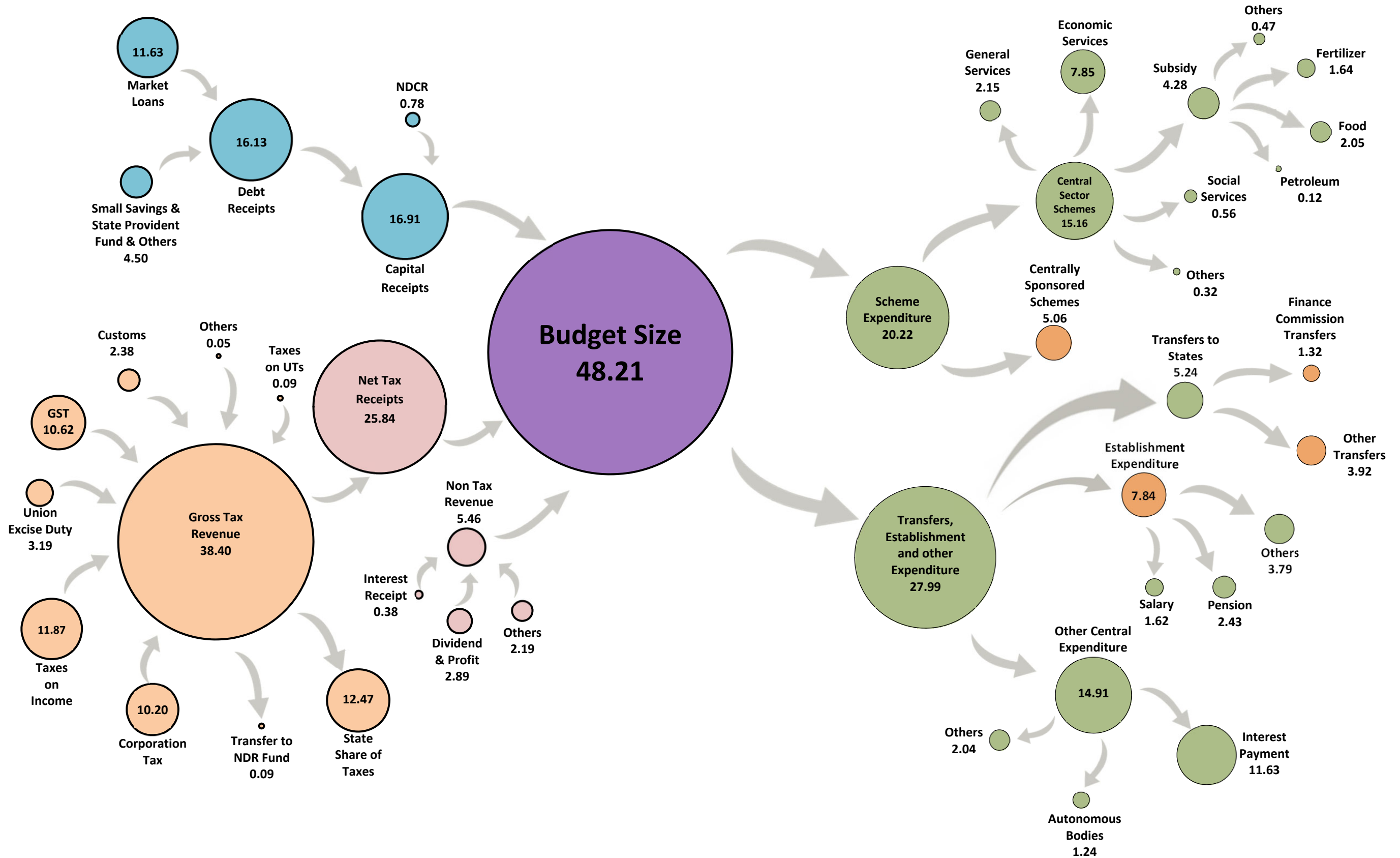
## राज्यों और संघ राज्य क्षेत्रों को अंतरण की संरचना COMPOSITION OF TRANSFERS TO STATES AND UTs

(₹ in lakh crore)



# बजट की रूपरेखा BUDGET PROFILE

(लाख करोड़ में)  
(In lakh crore)







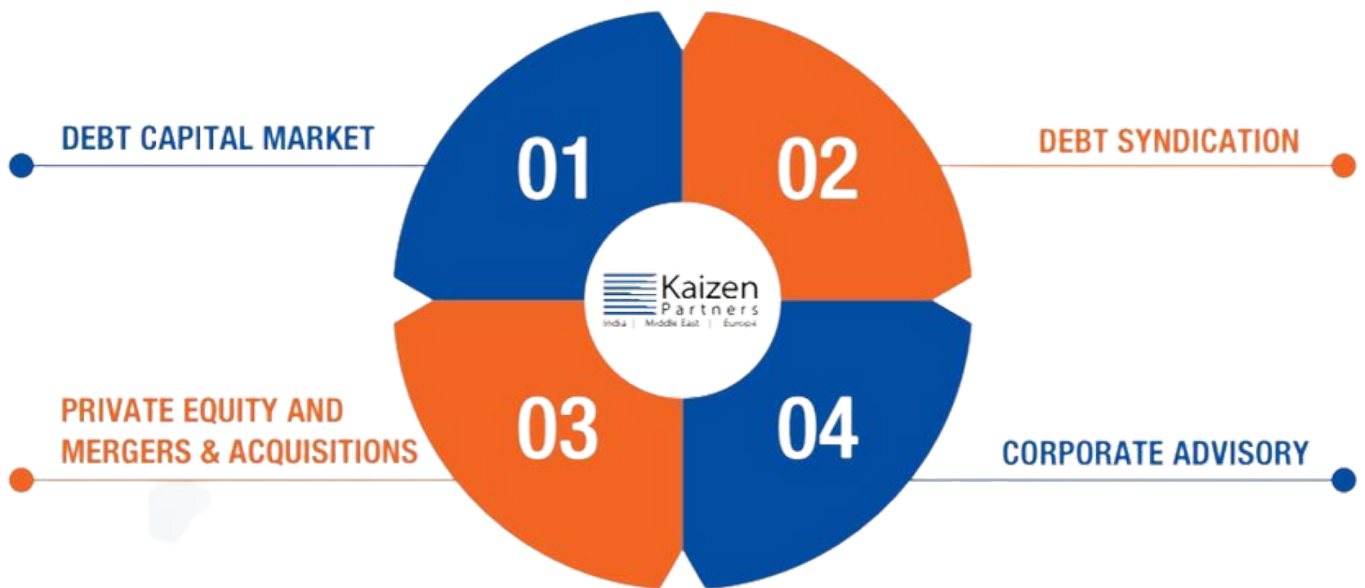
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## THANK YOU

Kaizen Partners Private Limited  
CIN - U74999MH2013PTC247086

Reg Add. - 5th Floor, Awfis, Vaman Techno Center, Makwana Rd,  
Marol, Andheri East, Mumbai - 400 059

Website : [www.kaizenpartners.in](http://www.kaizenpartners.in) | Email - [info@kaizenpartners.in](mailto:info@kaizenpartners.in)



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