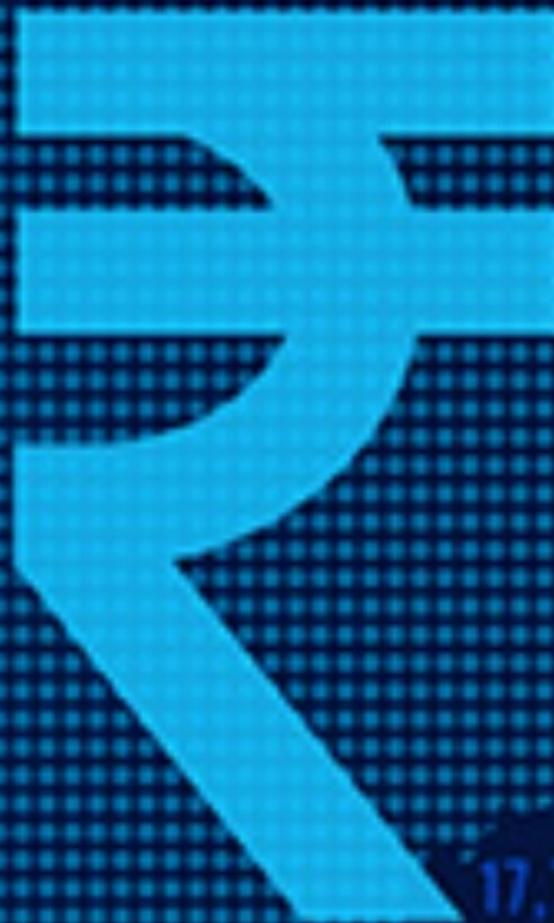


# Union Budget 2025-2026

A Compilation of  
Budget Documents

Source: [www.indiabudget.co.in](http://www.indiabudget.co.in)



GST

INDUSTRY

MAKE IN INDIA

17,770.47

19,959.3

36.932

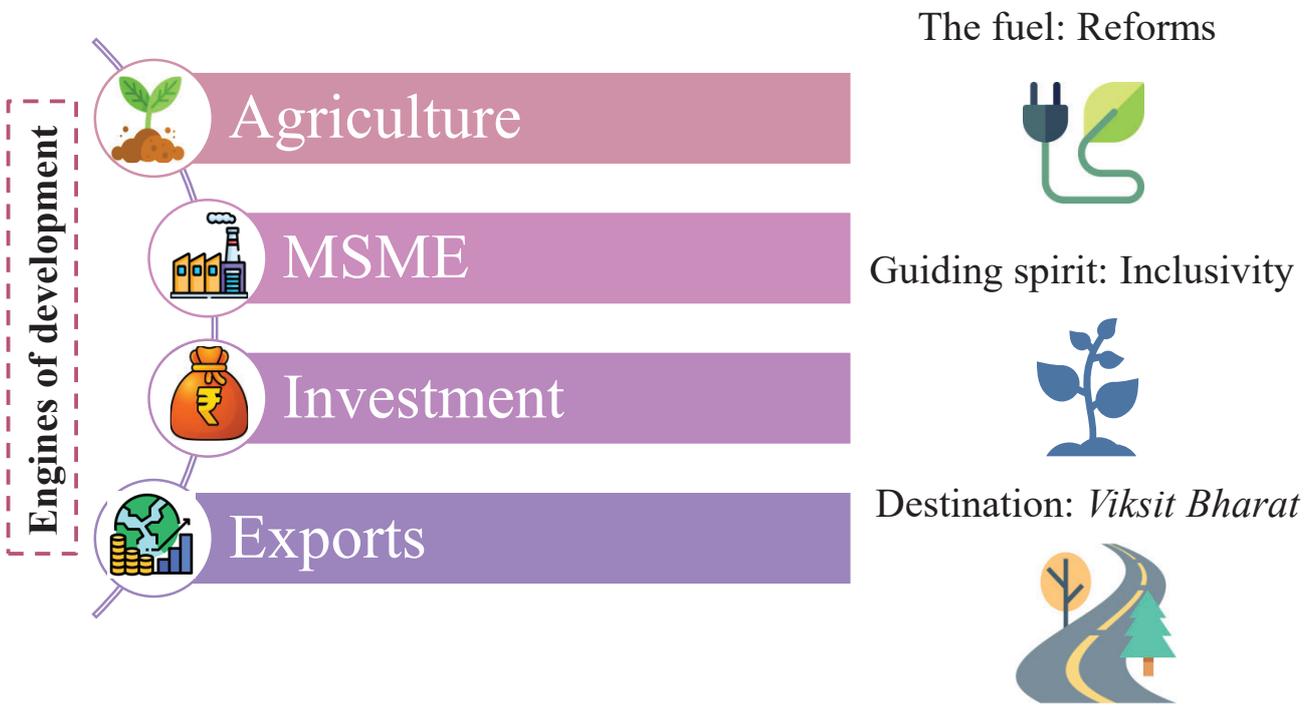
19,959.32

88.6599

36.9

1

# Journey of Development



*A country is not just its soil, a country is its people.*



# Development measures focusing on *Garib, Youth, Annadata and Nari*

## Spurring Agricultural Growth & Building Rural Prosperity

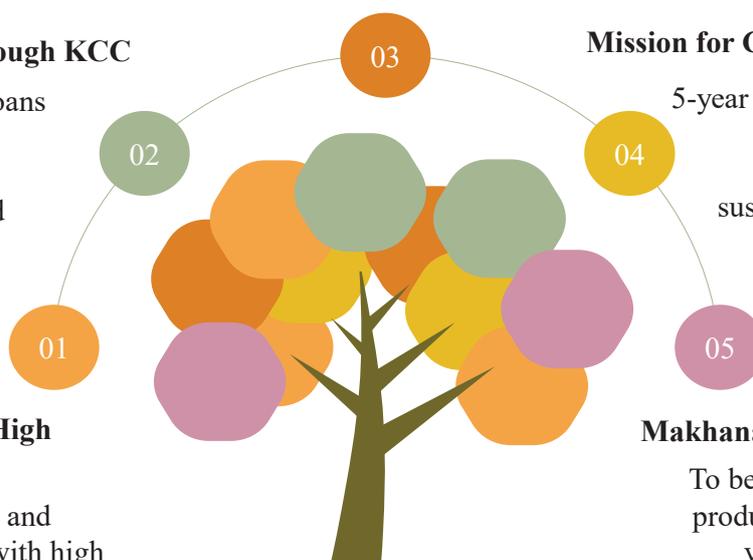


### Prime Minister Dhan-Dhaanya Krishi Yojana - Developing Agri Districts Programme

To cover 100 districts and  
likely to help 1.7 crore farmers.

#### Enhanced Credit through KCC

Facilitate short term loans  
for 7.7 crore farmers,  
fishermen, and dairy  
farmers with enhanced  
loan of ₹5 lakh.



#### Mission for Cotton Productivity

5-year mission to facilitate  
improvements in  
productivity and  
sustainability of cotton  
farming.

#### National Mission on High Yielding Seeds

Targeted development and  
propagation of seeds with high  
yield, pest resistance and  
climate resilience.

#### Makhana Board in Bihar

To be set up to improve  
production, processing,  
value addition, and  
marketing and  
organisation of FPOs.

### Aatmanirbharta in Pulses

Launch a 6-year Mission with special focus  
on Tur, Urad and Masoor, emphasising

- Development and commercial availability of climate resilient seeds
- Enhancing protein content
- Increasing productivity
- Improving post-harvest storage and management, assuring remunerative prices to the farmers.

### India Post as a Catalyst for the Rural Economy

- Rural community hub co-location
- Institutional account services;
- DBT, cash out and EMI pick-up
- Credit services to micro enterprises
- Insurance; and
- Assisted digital services.

# Development measures focusing on *Garib, Youth, Annadata and Nari*

## Supporting MSMEs & Furthering Make in India



**Credit Cards for Micro Enterprises:** Customised Credit Cards with a ₹ 5 lakh limit for micro enterprises registered on Udyam portal. In the first year, 10 lakh such cards will be issued.

**Scheme for first time Entrepreneurs:** For 5 lakh first-time entrepreneurs, including women, Scheduled Castes and Scheduled Tribes, a new scheme, to be launched, to provide term loans up to ₹ 2 crore during the next 5 years.



### Manufacturing mission with the mandate to focus on

- Ease and cost of doing business;
- Future ready workforce for in-demand jobs;
- A vibrant and dynamic MSME sector;
- Availability of technology;
- Quality products;
- Clean tech manufacturing for climate-friendly development.

### Measures for Labour Intensive Sectors

- **Focus Product Scheme for Footwear & Leather Sectors:** scheme is expected to facilitate employment for 22 lakh persons, generate turnover of ₹ 4 lakh crore and exports of over ₹ 1.1 lakh crore.
- **Measures for the Toy Sector:** To focus on development of clusters, skills, and a manufacturing ecosystem that will create high-quality, unique, innovative, and sustainable toys to represent the 'Made in India' brand.
- **Support for Food Processing:** Establishment of a National Institute of Food Technology in Bihar, enhanced income for the farmers and skilling, entrepreneurship and employment opportunities for the youth.

### Significant enhancement of credit availability with guarantee cover

₹ in Crore	Credit guarantee cover	
	Current	Revised
MSEs	5	10
Startups	10	20
Exporter MSMEs	For Term Loans Up To ` 20 Crore	

### Revision in classification criteria for MSMEs



₹ in Crore	Investment		Turnover	
	Current	Revised	Current	Revised
Micro Enterprises	1	2.5	5	10
Small Enterprises	10	25	50	100
Medium Enterprises	50	125	250	500

# Development measures focusing on *Garib, Youth, Annadata and Nari*

Investing in people, economy  
and innovation



*Saksham Anganwadi and Poshan 2.0*

*Expansion of Capacity in IITs*

*Day Care Cancer Centres in all District Hospitals*

**Bharatiya Bhasha Pustak Scheme:** provide digital-form Indian language books for school and higher education.

**05 National Centres of Excellence for skilling** to be set up with global expertise and partnerships.

**Atal Tinkering Labs:** 50 Thousand Labs to be set up in government schools in next 5 years.

**Centre of Excellence in Artificial Intelligence for education** with a total outlay of ₹500 crore.

**Broadband connectivity to be provided to all government secondary schools and primary health centres** in rural areas.

**Expansion of medical education:** 10,000 additional seats with the goal of adding 75,000 seats in the next 5 years.

**PM SVANidhi:** To be revamped with enhanced loans from banks, UPI linked credit cards and capacity building support.

**Welfare of Online Platform Workers:** Registration on the e-Shram portal & healthcare under PM Jan Arogya Yojana.

# Development measures focusing on *Garib, Youth, Annadata and Nari*

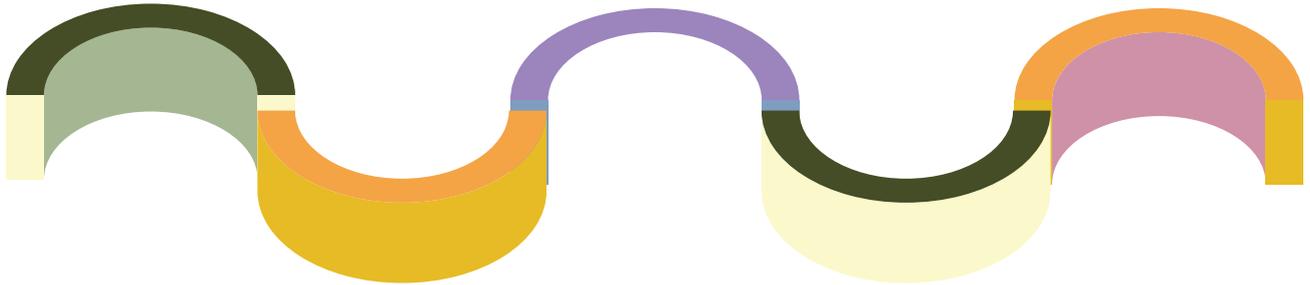
Investing in people, economy and innovation

## **Support to States for**

**Infrastructure:** With an outlay of ₹ 1.5 lakh crore, 50-year interest free loans to states for capital expenditure and incentives for reforms.

**Jal Jeevan Mission:** To achieve 100 % coverage, the mission extended till 2028 with an enhanced total outlay.

**Power Sector Reforms:** Incentivize distribution reforms and augmentation of intra-state transmission. Additional borrowing of 0.5 % of GSDP to states, contingent on these reforms.



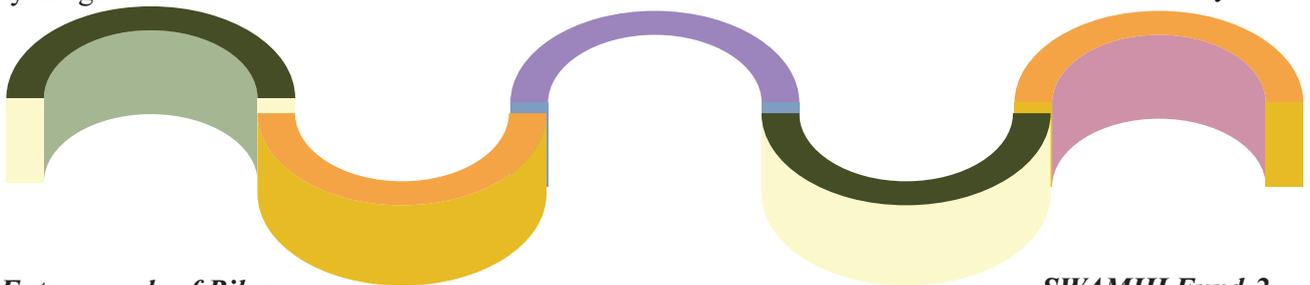
**Asset Monetization Plan 2025-30:** launched to plough back capital of ₹ 10 lakh crore in new projects.

**Urban Challenge Fund**  
₹ 1 lakh crore to implement the proposals for ‘Cities as Growth Hubs’, ‘Creative Redevelopment of Cities’ and ‘Water & Sanitation’.

**Maritime Development Fund**  
with a corpus of ₹25,000 crore for long-term financing with up to 49 % contribution by the government.

**Nuclear Energy Mission for Viksit Bharat:** Amendments to the Atomic Energy Act and the Civil Liability for Nuclear Damage Act will be taken up for active partnership with the private sector.

**UDAN:** Regional connectivity to 120 new destinations and carry 4 crore passengers in the next 10 years.



## **Future needs of Bihar**

Greenfield airports, Financial support for the Western Koshi Canal ERM Projects.

**SWAMIH Fund-2**  
₹ 15,000 crore for expeditious completion of one lakh dwelling units through blended finance.

Tourism for  
employment-led  
growth

Top 50 tourist destination sites to be developed in partnership with states

Performance-linked incentives to states

Introducing streamlined e-visa facilities

MUDRA loans for homestays

Intensive skill-development programmes for our youth

Ease of travel and connectivity to tourist destinations

# Development measures focusing on *Garib, Youth, Annadata and Nari*

## Investing in people, economy and innovation

### *PM Research Fellowship*

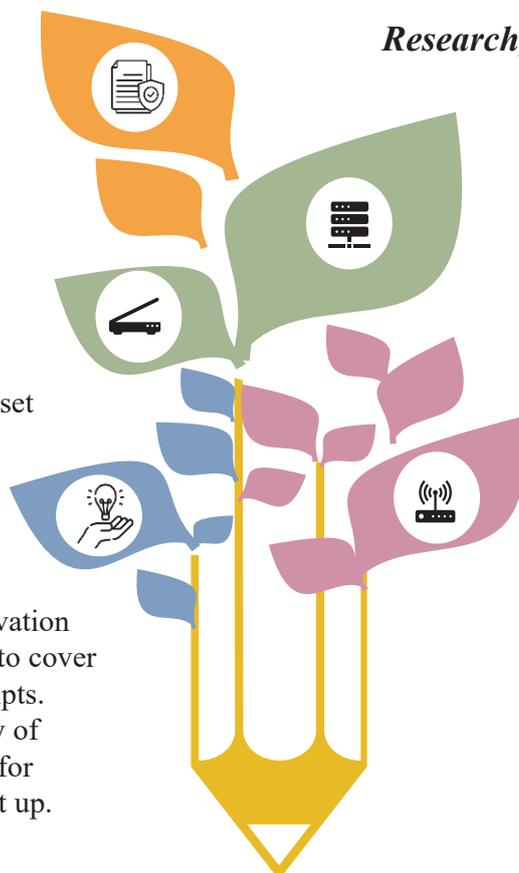
To provide ten thousand fellowships for technological research in IITs and IISc.

### *Gene Bank for Crops Germplasm*

The 2<sup>nd</sup> Gene Bank with 10 lakh germplasm lines to be set up for future food and nutritional security.

### *Gyan Bharatam Mission*

Documentation and conservation of our manuscript heritage to cover more than 1 crore manuscripts. National Digital Repository of Indian knowledge systems for knowledge sharing to be set up.



### *Research, Development & Innovation*

Allocating ₹ 20,000 crore to implement private sector driven Research, Development and Innovation initiative.

### *National Geospatial Mission*

To develop foundational geospatial infrastructure and data. Using PM Gati Shakti, facilitation of modernization of land records, urban planning, and design of infrastructure projects.

## Promoting Exports



- ➔ **Export Promotion Mission:** With sectoral and ministerial targets to facilitate easy access to export credit, cross-border factoring support, and support to MSMEs to tackle non-tariff measures in overseas markets.
- ➔ **BharatTradeNet:** A digital public infrastructure, 'BharatTradeNet' (BTN) for international trade will be set-up as a unified platform for trade documentation and financing solutions. Support for integration with **Global Supply Chains**.
- ➔ **National Framework for GCC:** As guidance to states for promoting Global Capability Centres in emerging tier 2 cities.
- ➔ **Warehousing facility for air cargo:** To facilitate upgradation of infrastructure and warehousing for air cargo including high value perishable horticulture produce.

# Reforms as the fuel

## Financial Sector Reforms and Development

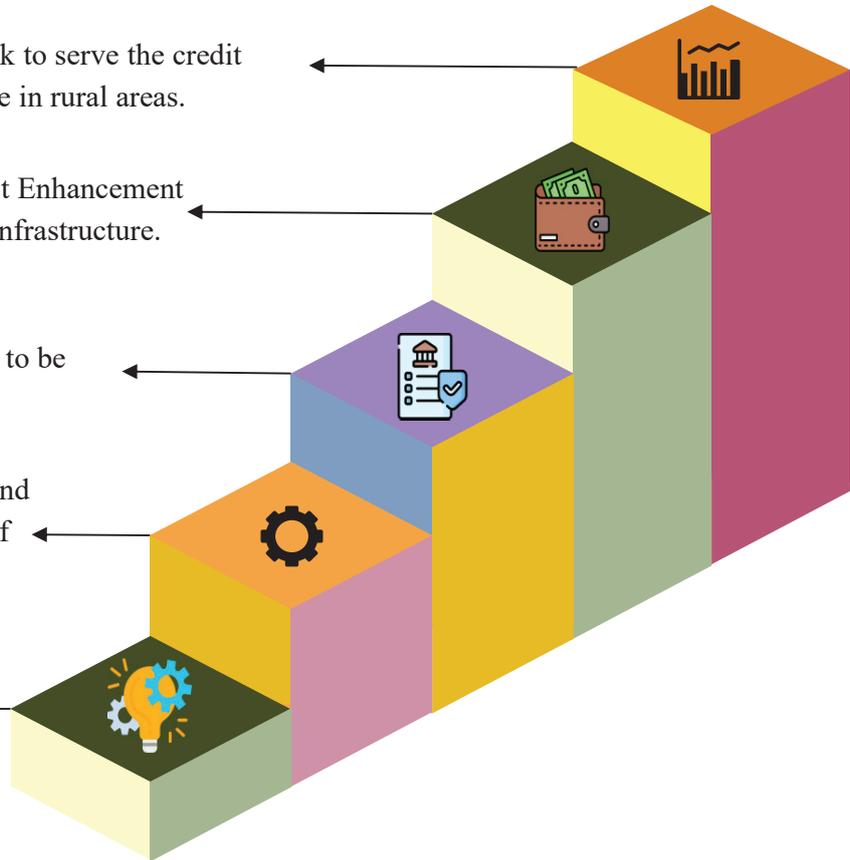
'Grameen Credit Score' framework to serve the credit needs of SHG members and people in rural areas.

NaBFID to set up a 'Partial Credit Enhancement Facility' for corporate bonds for infrastructure.

Revamped Central KYC registry to be rolled out in 2025.

Rationalisation of requirements and procedures for speedy approval of company mergers.

FDI limit for the insurance sector will be raised from 74 to 100 per cent.



## Tax Reforms

Changes in direct taxes and proposal to introduced the **New Income Tax Bill**

## Regulatory Reforms

Light-touch regulatory framework based on principles and trust to unleash productivity and employment

- **High Level Committee for Regulatory Reforms**
- **Investment Friendliness Index of States**
- **FSDC Mechanism:** to evaluate impact of the current financial regulations and subsidiary instructions along with a framework to enhance their responsiveness and development of the financial sector.
- **Jan Vishwas Bill 2.0:** to decriminalize more than 100 provisions in various laws.

# Indirect Tax proposals

## Rationalisation of Customs Tariff Structure for Industrial Goods



Removal of 07 tariff rates.



Apply not more than one cess or surcharge.



Apply equivalent cess to maintain effective duty incidence on most items and lower cess on certain items.

## Sector specific proposals

Make in India- Exemption to open cell for LED/LCD TV, looms for textiles, capital goods for lithium ion battery of mobile phones and EVs.

Promotion of MRO – exemption for 10 years on goods for ship building and ships for breaking, extension of time limit for export of railway goods imported for repairs.

Export promotion – duty free inputs for handcraft and leather sectors.

Trade Facilitation: Time limit fixed for finalisation of provisional assessment; new provision for voluntary declaration of material facts post clearance and duty payment with interest but without penalty; IGCR Rules amended to extend time limit to 1 year and file quarterly statement instead of monthly.



Improved access to lifesaving medicines

Addition of:

- 36 lifesaving drugs/medicines in exempted list;
- 6 medicines in 5% duty list;
- 37 medicines and 13 new patient assistance programmes in exempt list.



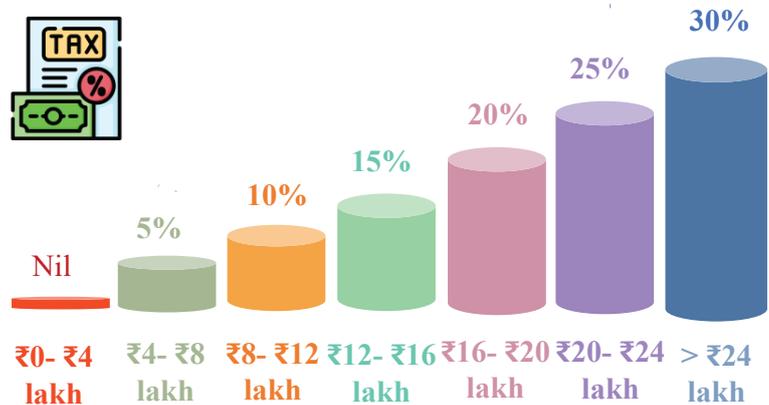
(Medicines for rare diseases, cancer, severe chronic diseases)

# Direct Tax proposals

Ease of doing business

- Introduction of a scheme for determining arm's length price of international transaction for a block period of three years.
- Expansion of scope of safe harbour rules to reduce litigation and provide certainty in international taxation.

## Personal Income Tax reforms with special focus on the middle class



## Rationalization of TDS/TCS for easing difficulties

Tax deduction limit for senior citizens doubled from ₹ 50,000 to ₹ 1 lakh.

The annual limit of ₹2.40 lakh for TDS on rent increased to ₹ 6 lakh.

## Encouraging voluntary compliance

Extension of time-limit to file updated returns, from the current limit of two years, to four years.

## Reducing compliance burden

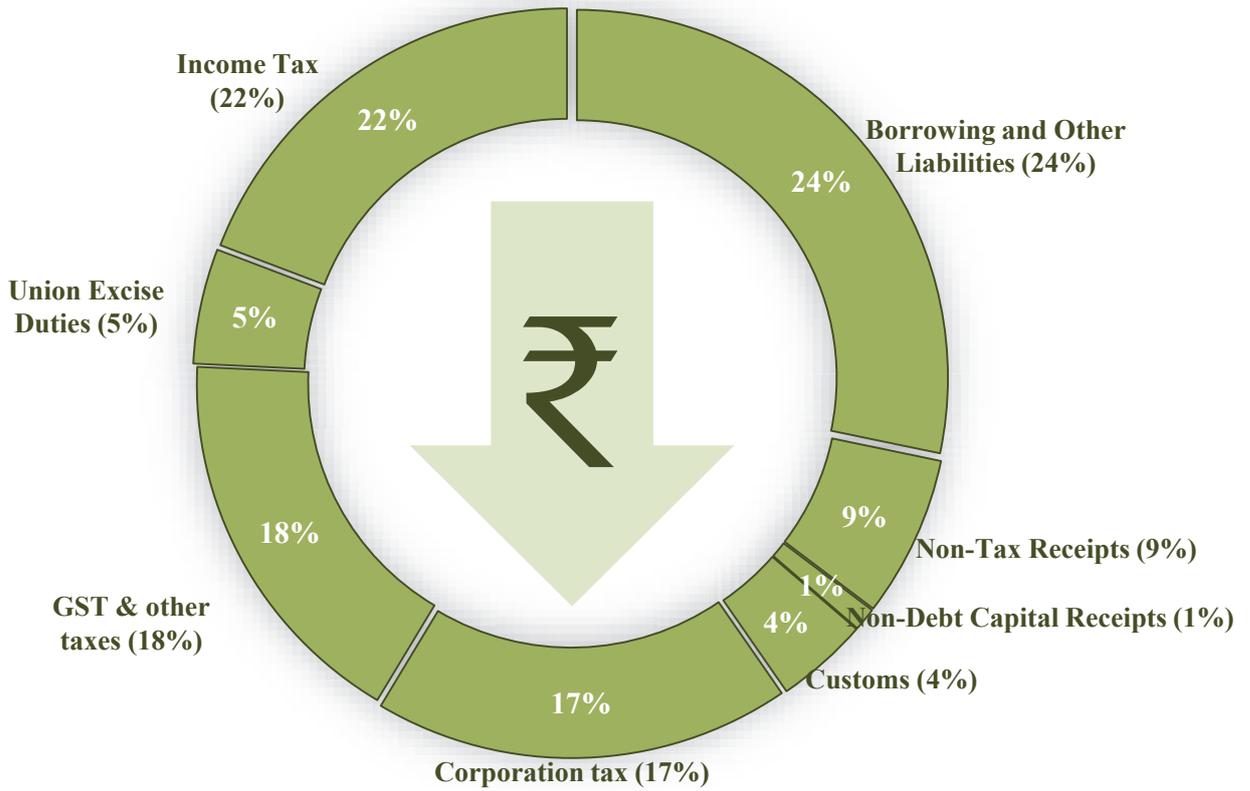
Reduced compliance for small charitable trusts/institutions by increasing their period of registration from 5 years to 10 years.

Tax payers to be allowed to claim the annual value of 02 self occupied properties (previously 01) without any conditions (previously conditions attached).

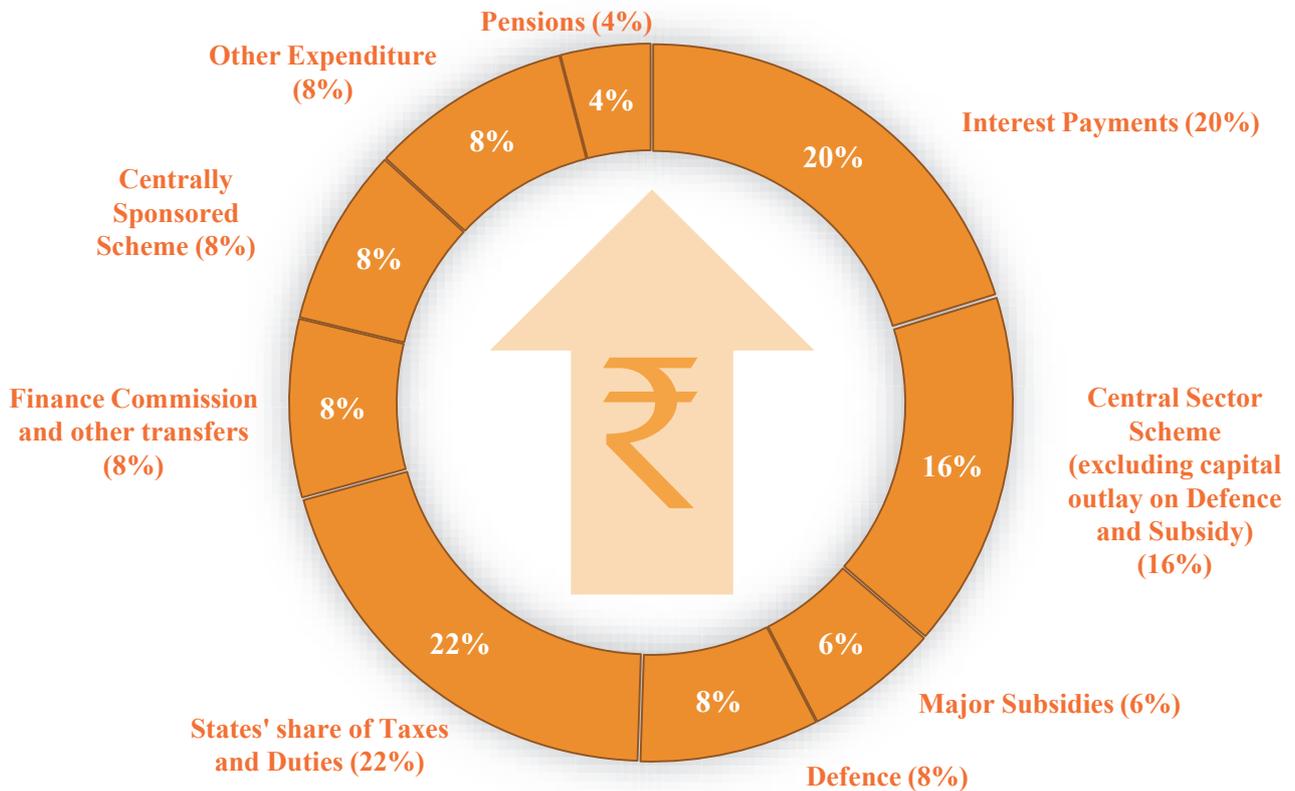
Employment and investment

- Tax certainty for electronics manufacturing Schemes
- Tonnage Tax Scheme for Inland Vessels
- Extension for incorporation by 5 years of Start-Ups
- Specific benefits to ship-leasing units, insurance offices and treasury centres of global companies which are set up in IFSC
- Certainty of taxation to Category I and category II AIFs, undertaking investments in infrastructure and other such sectors, on the gains from securities.

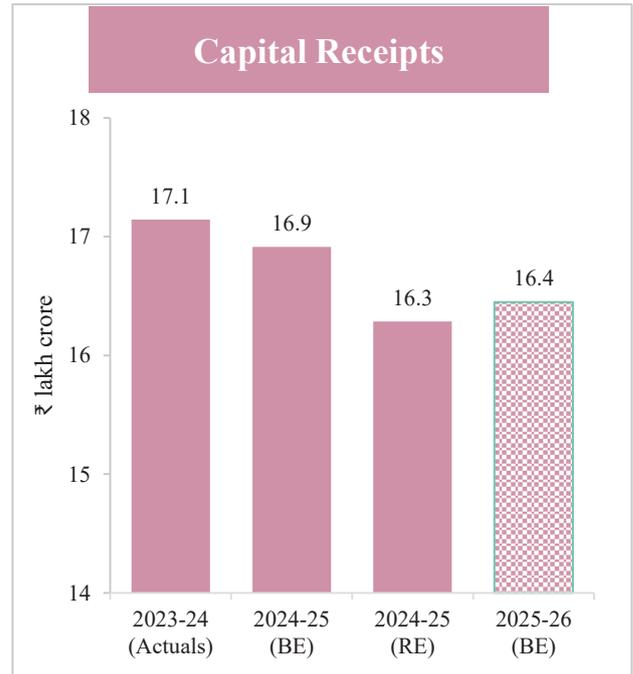
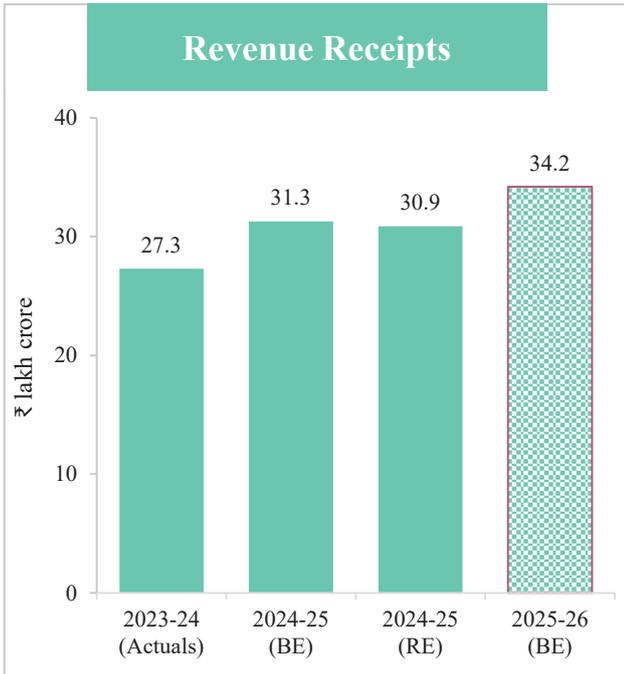
# Rupee Comes From



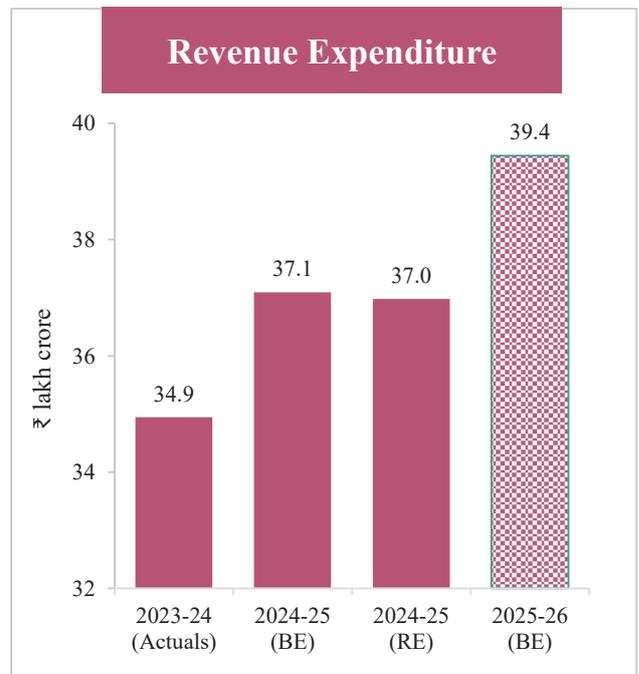
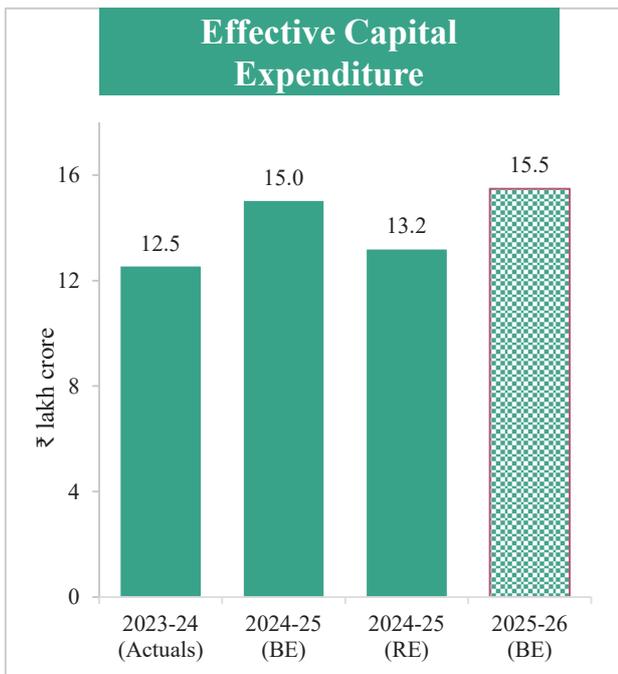
# Rupee Goes To



# Receipts

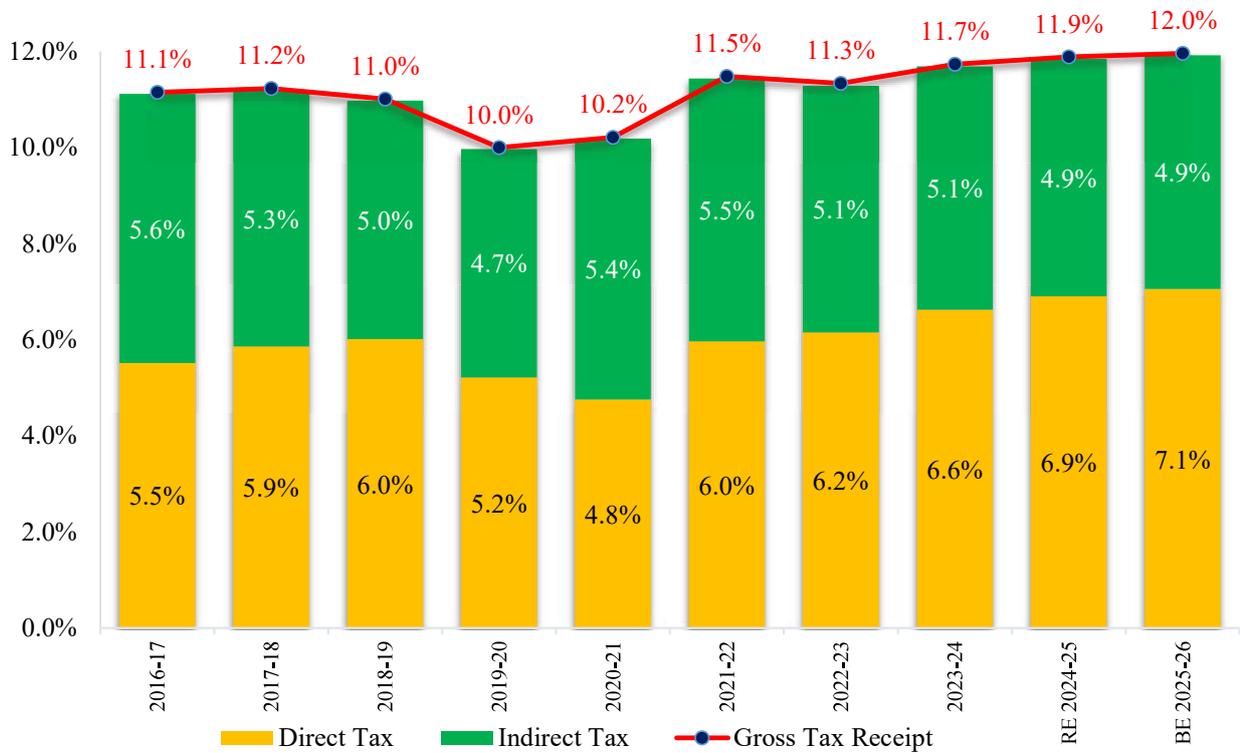


# Expenditure



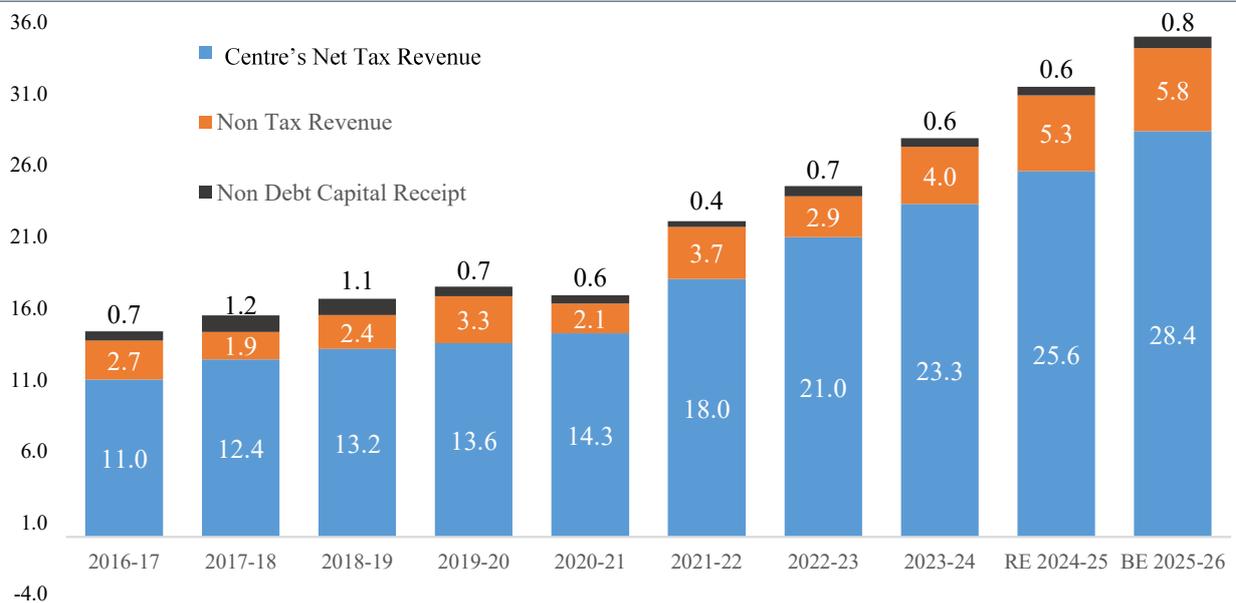
## कर प्राप्तियों में रुझान TREND IN TAX RECEIPTS

(जीडीपी का %)  
(% of GDP)



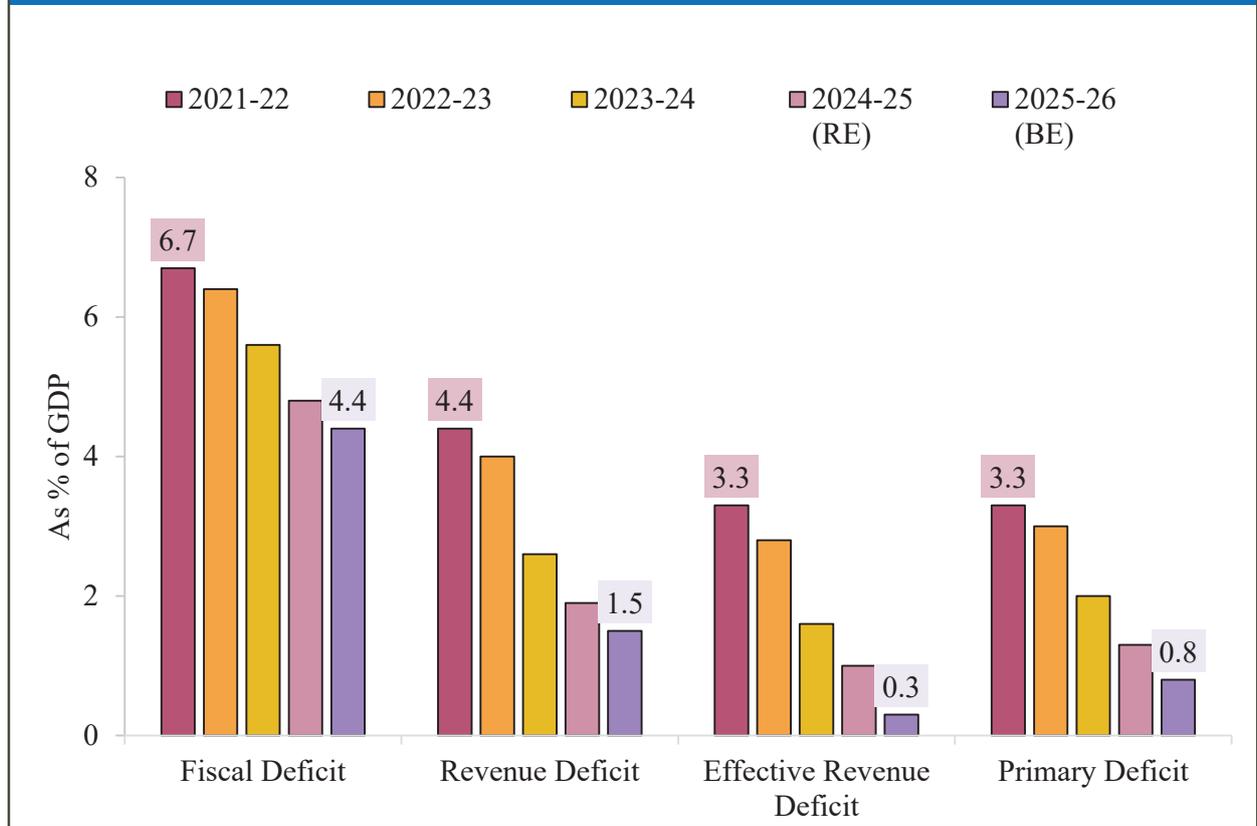
## केन्द्र की निवल प्राप्तियां TREND IN NET RECEIPT OF THE CENTRE

(₹ लाख करोड़ में)  
(₹ in lakh crore)

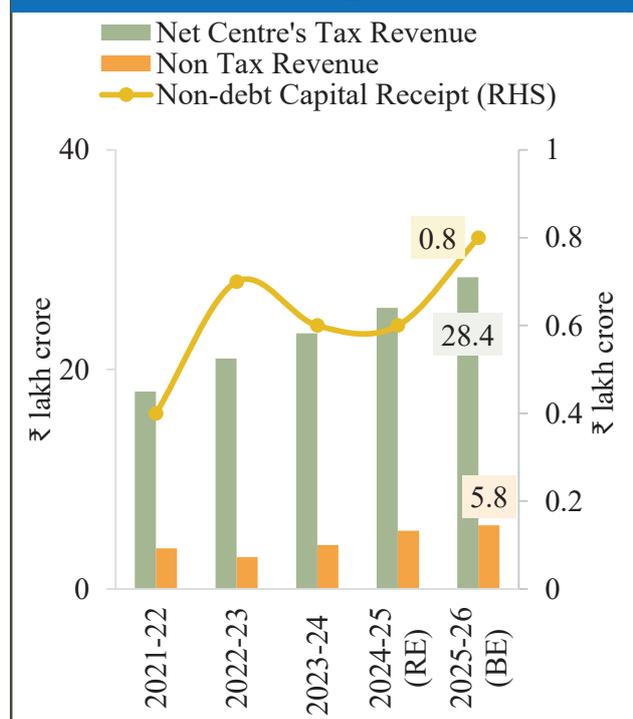


# Robust Economic Foundations

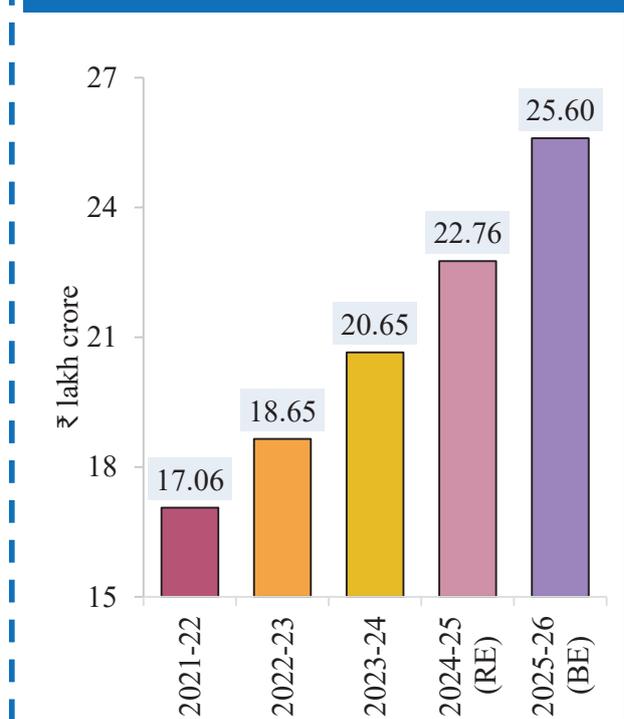
## Deficit Trends



## Trend in Net Receipt of the Centre

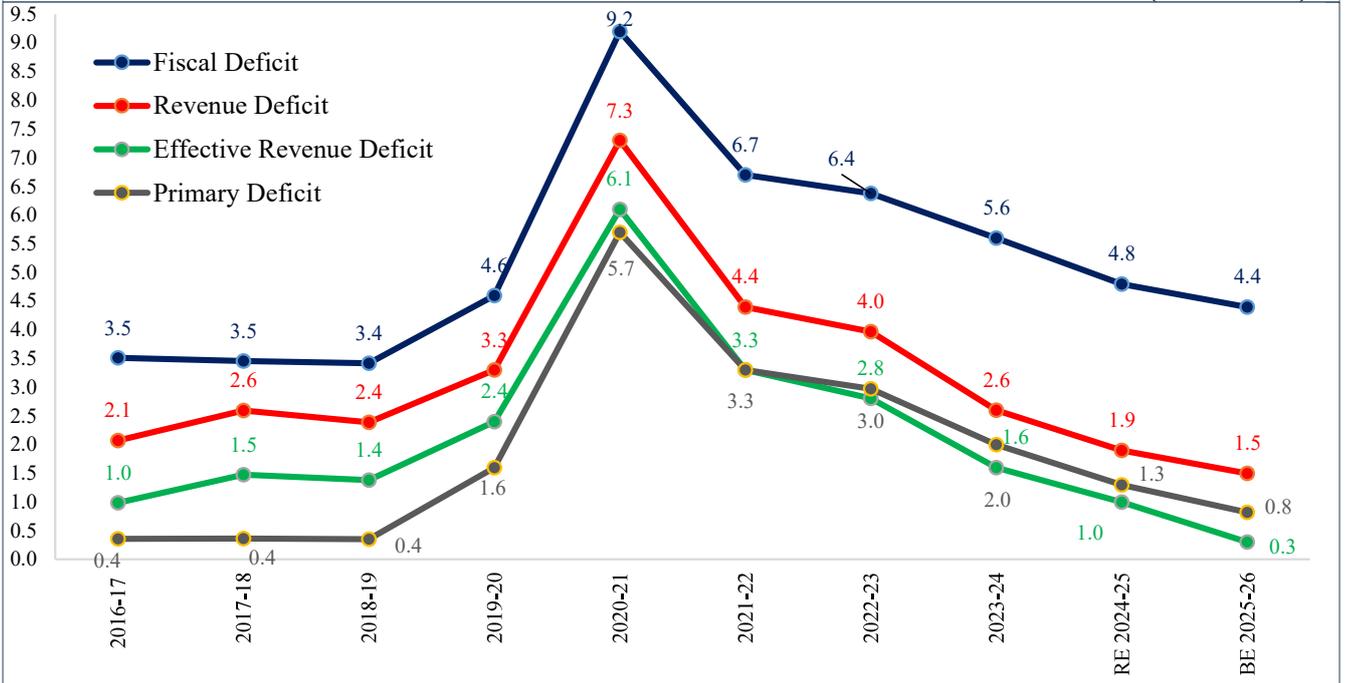


## Total Transfers to States & UTs



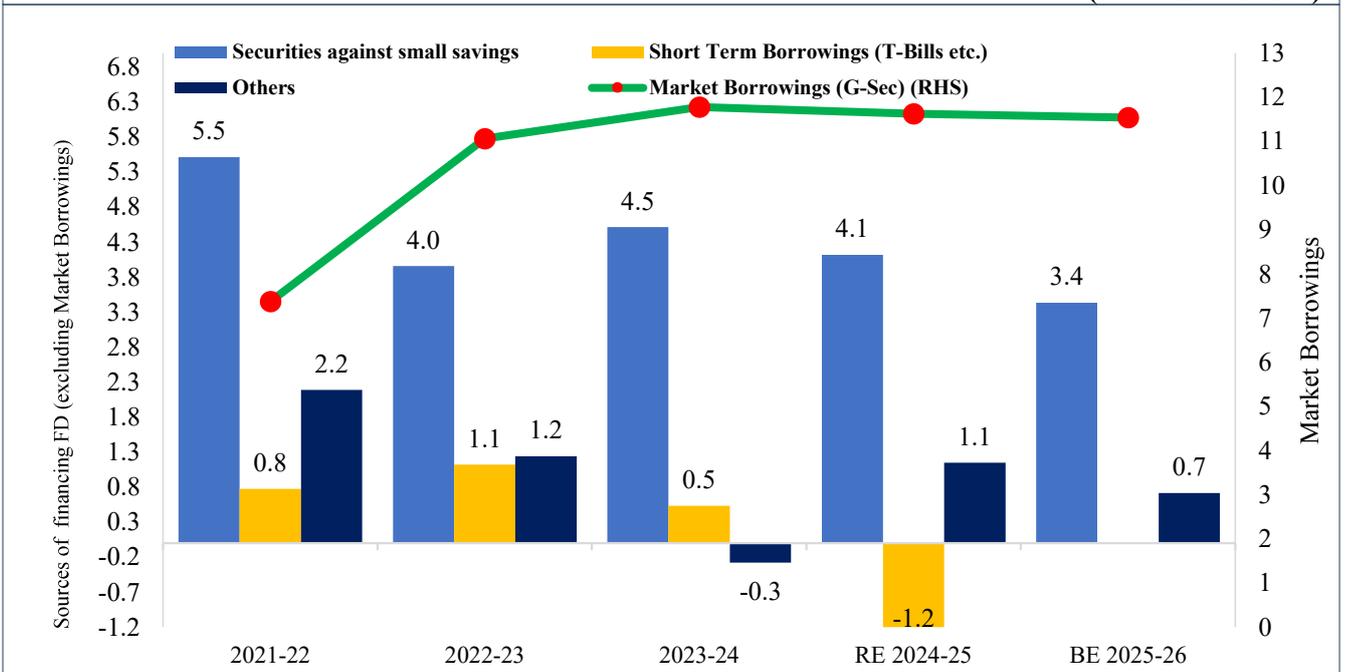
## घाटे की प्रवृत्तियां DEFICIT TRENDS

(जीडीपी का %)  
(% of GDP)



## घाटा के वित्तपोषण का स्रोत SOURCES OF DEFICIT FINANCING

(₹ लाख करोड़ में)  
(₹ in Lakh crore)



टिप्पणियां:- 1. अन्य में राज्य भविष्य निधि, विदेशी ऋण, नकद शेष में आहरण द्वारा कमी और अन्य प्राप्तियां शामिल हैं।

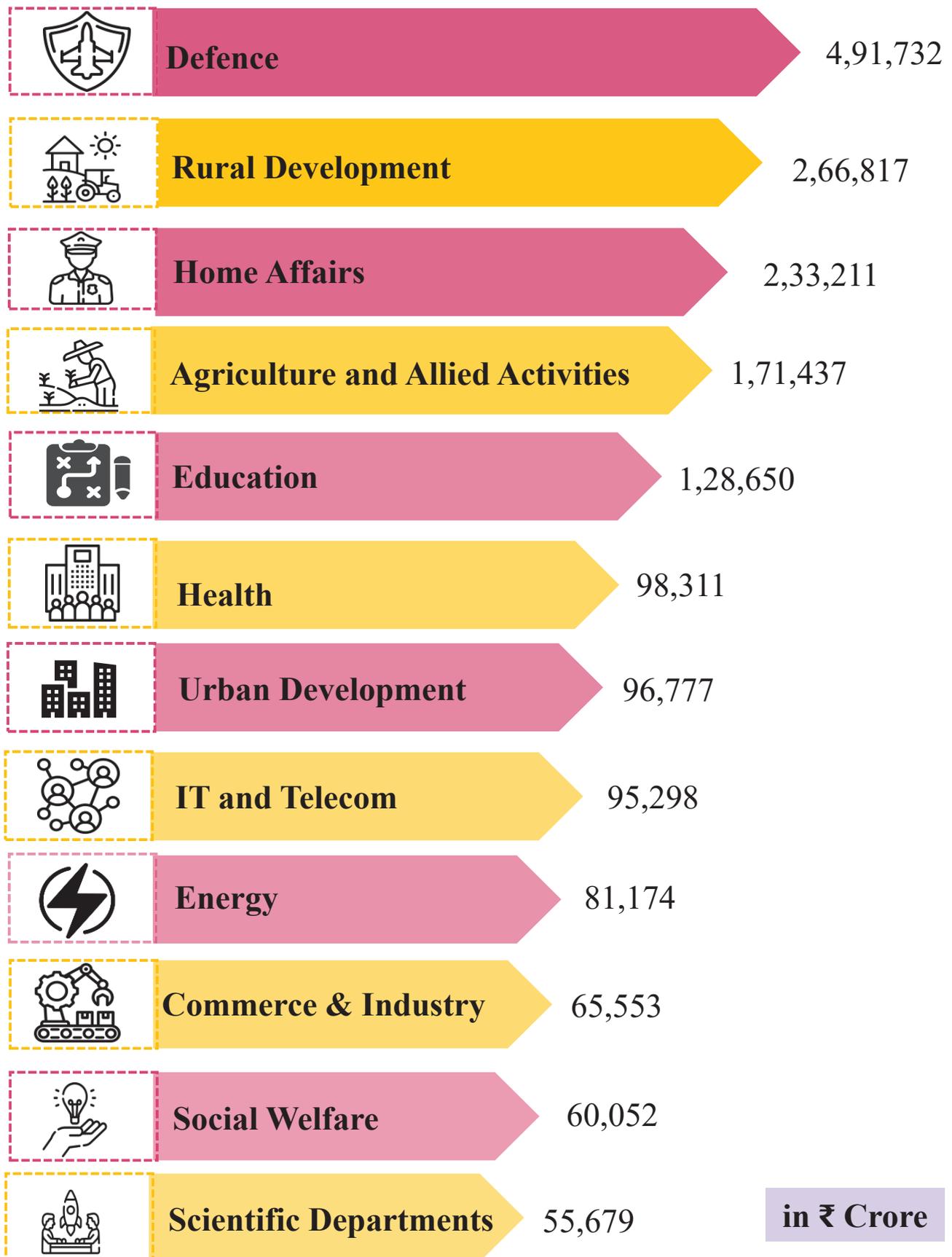
2. बजट अनुमान 2025-26 में टी बिल के माध्यम से निवल उधार शून्य है।

Notes:-

1. Others include State Provident Fund, External Debt, Drawdown of cash balance and other receipts.

2. Net borrowing through T-Bill is zero in BE 2025-26.

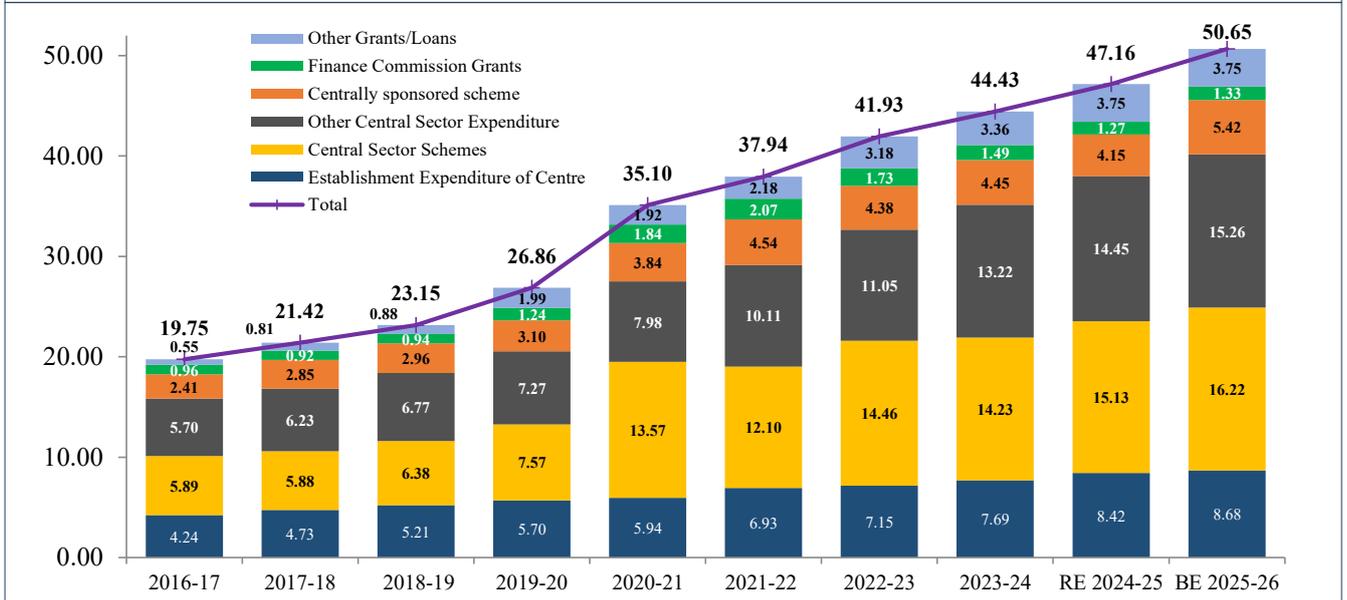
# Expenditure of Major Items



in ₹ Crore

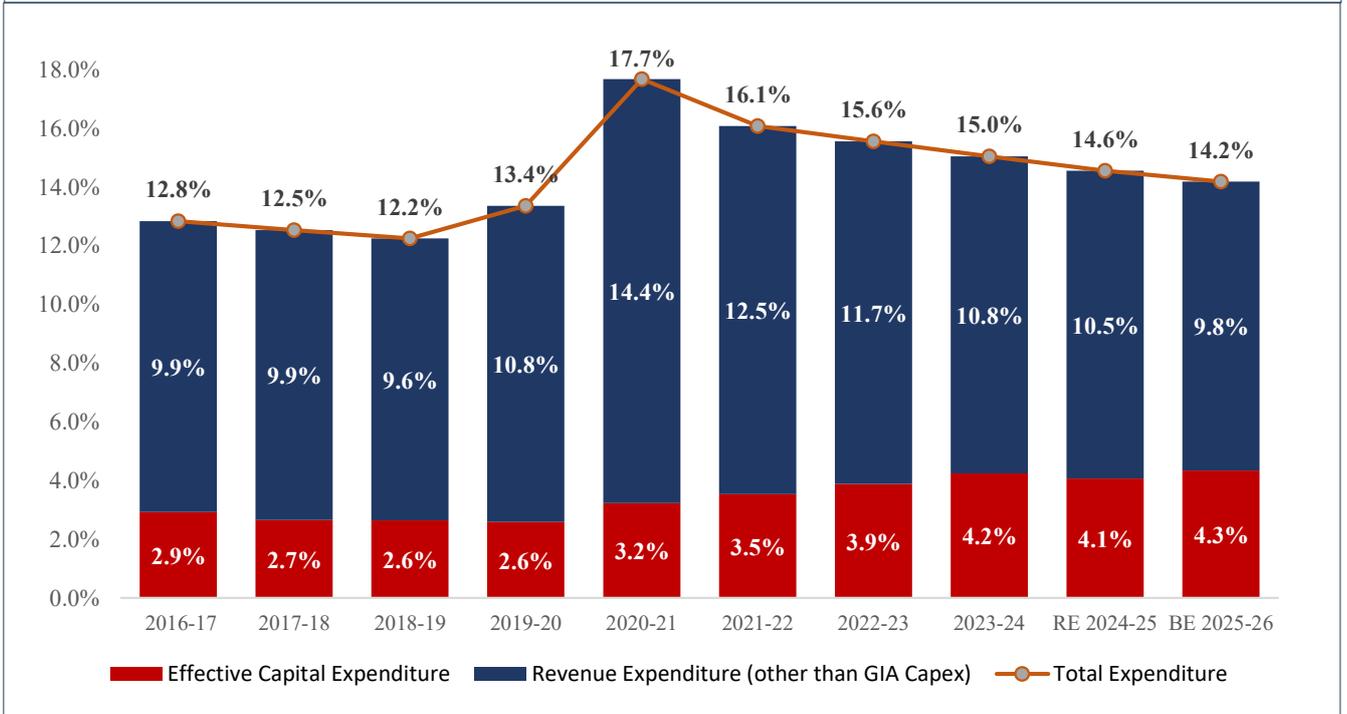
## व्यय की संरचना COMPOSITION OF EXPENDITURE

(₹ लाख करोड़ में)  
(₹ in lakh crore)



## कुल व्यय (राजस्व खाता एवं प्रभावी पूंजीगत व्यय) \*

## TOTAL EXPENDITURE (REVENUE ACCOUNT & EFFECTIVE CAPITAL EXPENDITURE) \* (जीडीपी का %) (% of GDP)

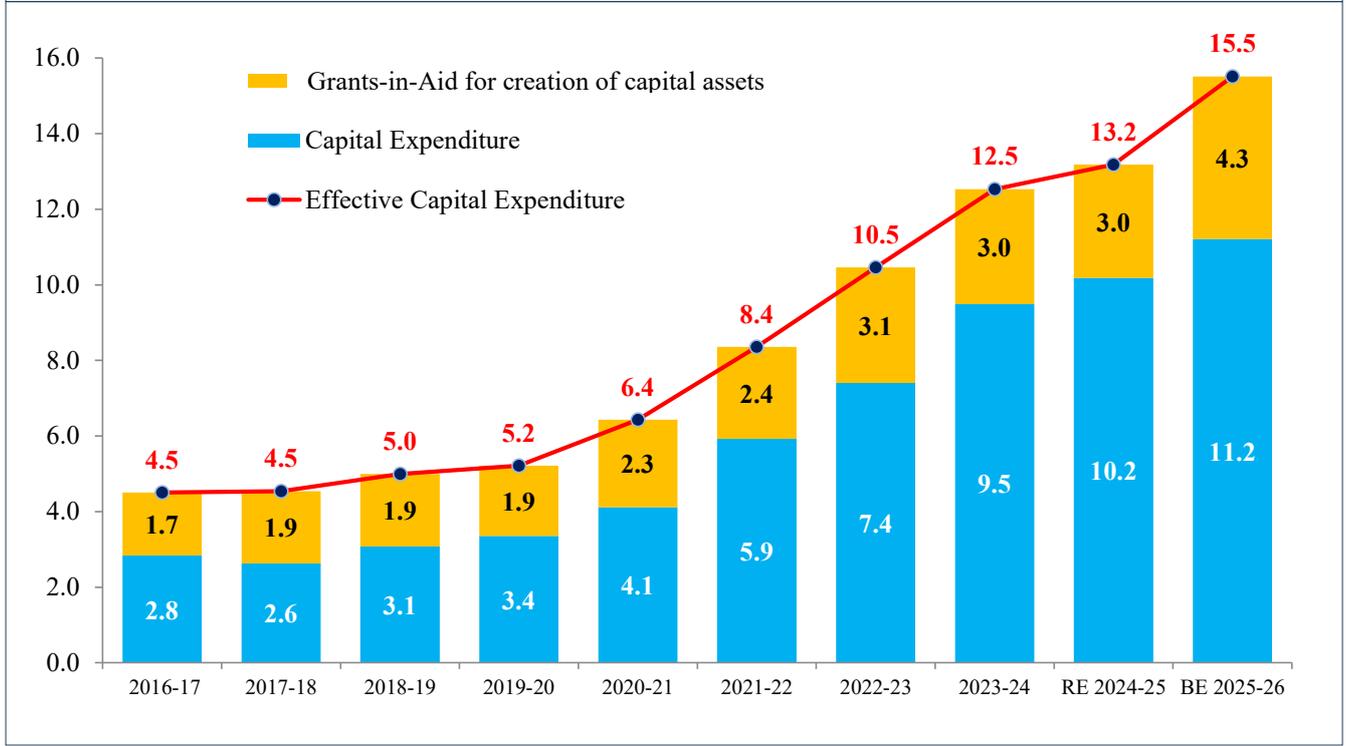


\* प्रगतिशील रूप से, प्रभावी कैपेक्स (जीडीपी के % के रूप में) वर्षों से बढ़ी है जबकि राजस्व खाते पर व्यय (जीडीपी के % के रूप में) कम हुआ है, जो व्यय की सुधारात्मक गुणवत्ता का संकेत देता है।

\* Progressively, effective capex (as % of GDP) has increased over the years while expenditure on revenue account (as % of GDP) has come down, indicating improved quality of expenditure.

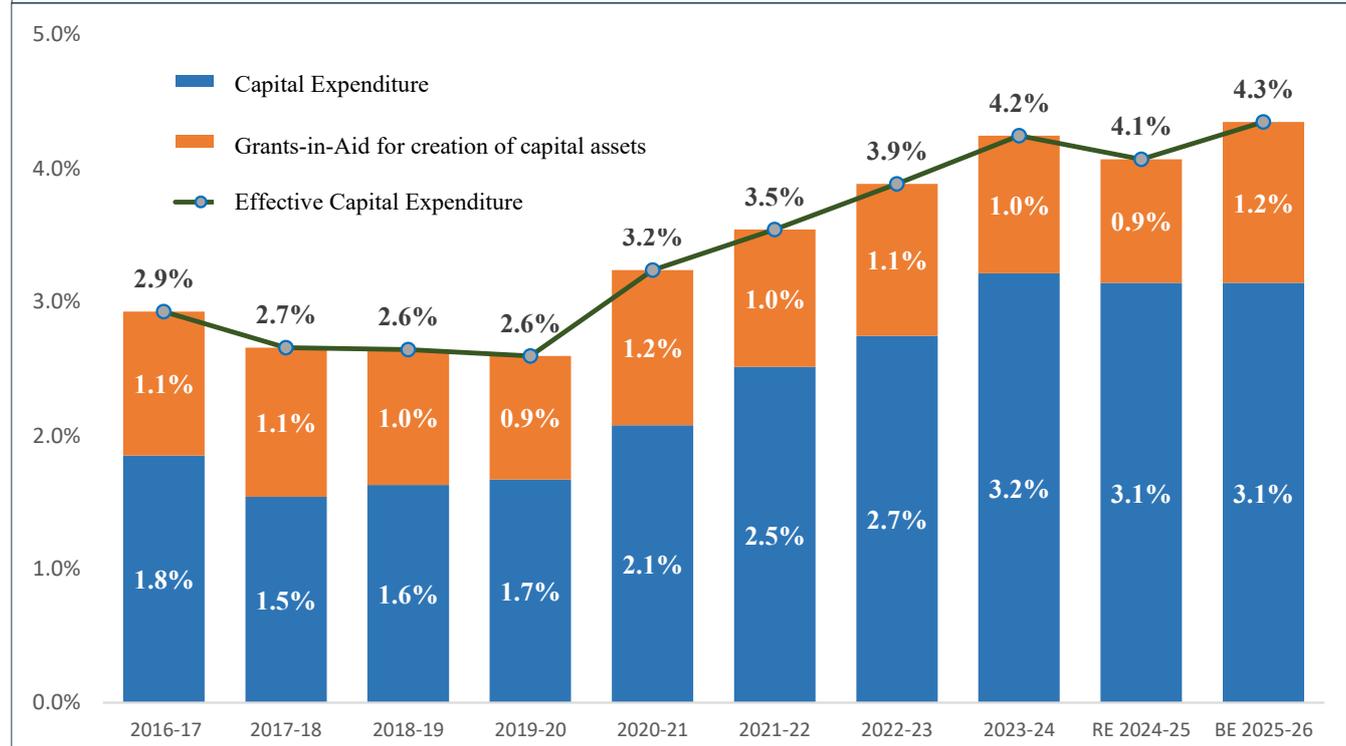
## पूँजीगत व्यय की प्रवृत्ति TREND IN CAPITAL EXPENDITURE

(₹ लाख करोड़ में)  
(₹ in lakh crore)

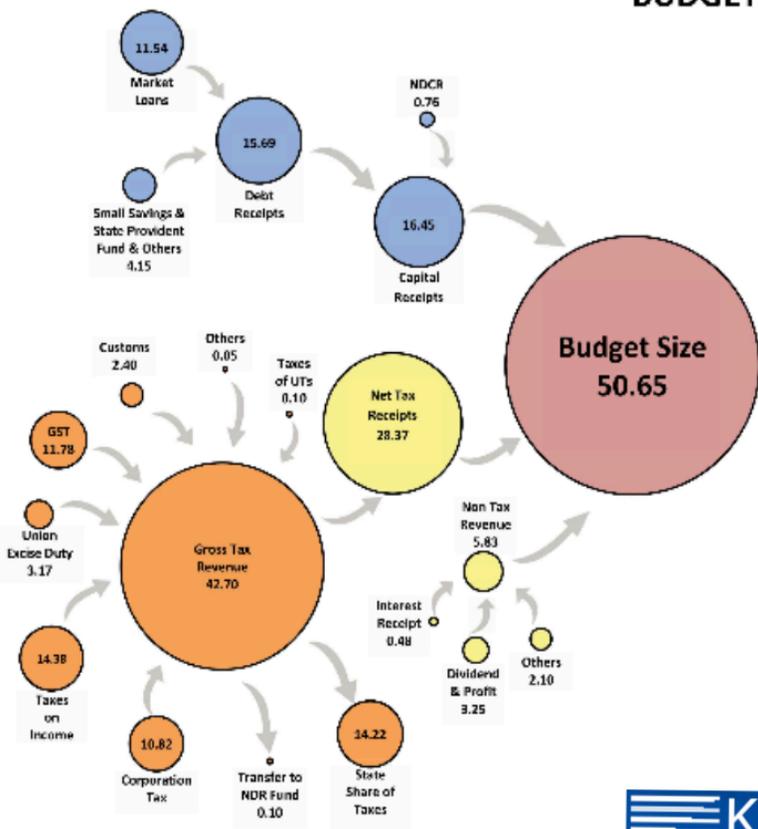


## पूँजीगत व्यय CAPITAL EXPENDITURE

(जीडीपी का %)  
(% of GDP)

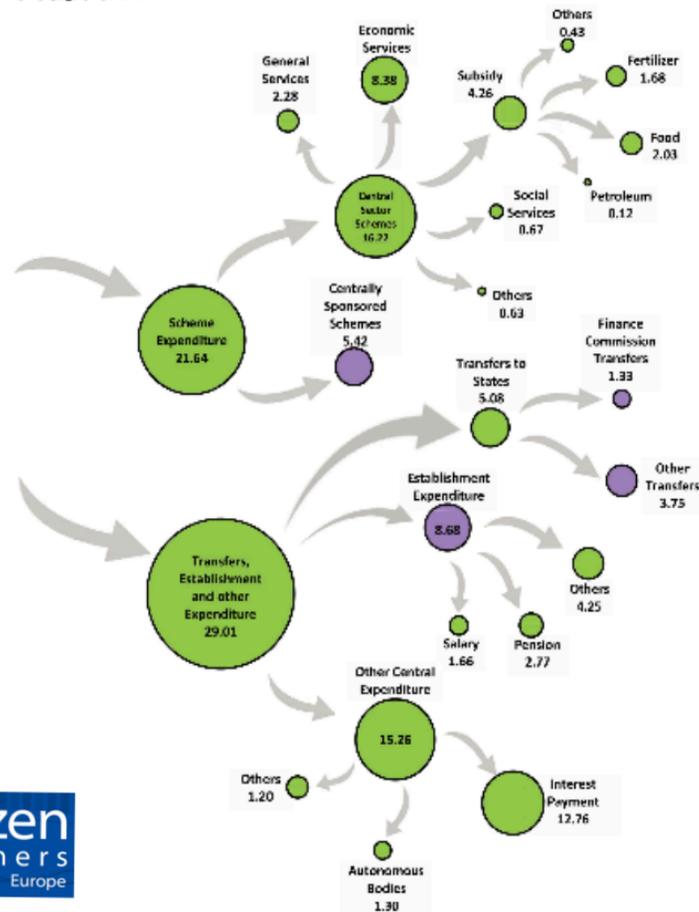


# बजट की BUDGET



# रूपरेखा PROFILE

(लाख करोड़ में)  
(In lakh crore)





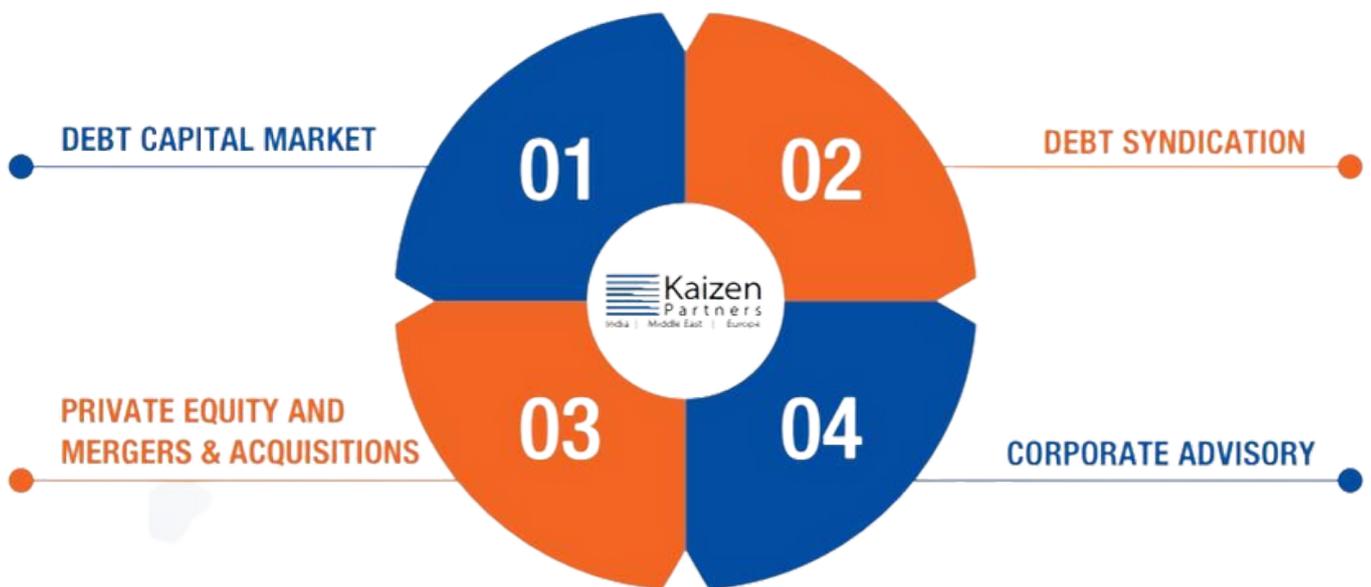
India | Middle East | Europe

## 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)



**DISCLAIMER:** THIS COMMUNICATION CONTAINS INFORMATION THAT IS CONFIDENTIAL AND MAY BE COVERED BY LEGAL PROFESSIONAL PRIVILEGE. IT IS FOR THE EXCLUSIVE USE OF THE INTENDED RECIPIENT/S. ANY UNAUTHORIZED COPYING, DISCLOSURE, DISTRIBUTION, OR OTHER USE OF THIS EMAIL OR TAKING ANY ACTION BASED ON IT BY PERSONS OR ENTITIES OTHER THAN THE INTENDED RECIPIENT IS STRICTLY FORBIDDEN. IF YOU HAVE RECEIVED THIS COMMUNICATION IN ERROR, PLEASE DELETE THE EMAIL AND DESTROY ANY COPIES OF IT.

ALL DATA IS FROM RESPONSIBLE SOURCES AND THE COMPANY IS NOT TO BE HELD RESPONSIBLE FOR ANY MISREPRESENTATION OF DATA