

# UNION BUDGET

# 2023-24

*First Budget of Amrit Kaal*

**PART - A**

## BUDGET AND AMRIT KAAL

- ➔ **Vision - Empowered, Inclusive economy** (Tech-driven, knowledge-based with a robust financial sector)

## SAPTARISHIS OF BUDGET

- ➔ **Inclusive Development:**
  - **Agriculture:**
    - ◆ **Digital Public Infrastructure** for agriculture
    - ◆ Fund to be estd for **Agri-startups**
    - ◆ **Atmanirbhar Clean Plant Programme** for horticultural crops
    - ◆ **Milletts aka 'Shree Anna'**
  - **Education and Skilling**
    - ◆ **Revamped Teacher Training**
    - ◆ **National Digital Library** to be estd.
    - ◆ **Physical Libraries** at **Panchayat/Ward levels**
  - **Health:**
    - ◆ **157 New Nursing colleges**
    - ◆ **Mission to eliminate Sickle Cell Anaemia**
- ➔ **Reaching the Last Mile:**
  - **Aspirational Blocks Programme** launched on lines of **Aspirational Districts Programme**
  - **PVTG Development Mission** coming up (fund - Rs 15,000 cr)
  - **Bharat Shared Repository of Inscriptions (Bharat SHRI)** to be estd.
- ➔ **Infrastructure and Investment:**
  - **Capex for Infra** ↑ by **33%** to Rs 10 lakh cr (now 3.3% of GDP)
  - **50-year interest free loan to state govts** extended for 1 year
  - **Urban Infrastructure Development Fund** to be estd. for **Tier 2/3 cities**
- ➔ **Unleashing the Potential:**
  - **Companies Act 2013 amended** (3,400 legal provisions decriminalised)
  - **Jan Vishwas Bill** introduced for trust-based governance
  - **e-Courts Phase III**
- ➔ **Green Growth:**
  - **National Green Hydrogen Mission**
  - **GOBARdhan Scheme** - 500 new 'waste to wealth' plants
  - **PM PRANAM** - incentivise states/UTs to use alternative fertilisers
  - **MISHTI** initiative for mangrove plantation
- ➔ **Youth Power:**
  - **PM Kaushal Vikas Yojana 4.0** to be launched
  - **Direct Benefit Transfer** under **National Apprenticeship Promotion Scheme**
- ➔ **Financial Sector:**
  - **Credit guarantee scheme for MSMEs** revamped
    - ◆ Additional **collateral-free loan** of Rs 2 lakh cr
    - ◆ **Cost of Credit** ↓ by 1%
  - **Mahila Samman Savings Certificate** - one-time new small savings scheme - for 2 years (March 2025)

## FISCAL MANAGEMENT

- ➔ **Fiscal deficit:**
  - **6.4%** of GDP (FY 22-23)
  - **Estimated - 5.9%** of GDP (FY 23-24)
  - **Target - <4.5%** (by FY 25-26)
- ➔ **States allowed to have a deficit of 3.5%** of their GSDP



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