

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

[Read more...](#)