



# Madhya Pradesh Budget 2023-24

## Why In News?

On March 1, 2023, Madhya Pradesh Finance Minister Jagdish Deora presented the budget for the year 2023-24 in the Madhya Pradesh Legislative Assembly.

## Key points

- To make India's economy \$ 5 trillion, a provision of about 20 percent of the total budget has been made by the state to promote capital expenditure, which is 4 percent of the gross domestic product.
- **'Self-reliant Madhya Pradesh'-Budget- 2023-24** Keeping in view the self-reliant Madhya Pradesh, various schemes have been prepared in mission mode in the budget.
- **'Budget of the people'**- In order to prepare the budget, an effort has been made to include the suggestions of the public in the budget.
- The budget for the year 2023-24 was presented for the first time in the form of e-budget.
  - The total investment amounts to Rs.3,14,024,84 crore, which is 12% more than the previous year. Total net expenditure provision of Rs.2,81,553.62 crore.
  - Revenue surplus Rs 412.76 crore.
  - Fiscal deficit estimated at 4.02% of the Gross State Domestic Product.
  - The estimated revenue receipts are Rs 2,25,709.90 crore, in which the state's own tax amount is Rs 86,499.98 crore, the state's share in central taxes is Rs 80,183.67 crore, non-tax revenue Rs 14,913.10 crore and grants-in-aid received from the center Rs 44,113.15 crore.
  - State own tax revenue is expected to increase by 11% in the year 2023-24 as compared to the revised estimate of 2022-23.
  - Estimated increase of 11% in revenue expenditure in the year 2023-24 as compared to the revised estimate of the year 2022-22.
  - In the year 2023-24, an increase of about 15% in the capital outlay is estimated as compared to the revised estimate of the year 2022-23.
  - Estimated capital outlay in the year 2023-24 estimated at 4% of the state's GDP.
  - Revenue surplus in 2023-24 of the state's GDP is 0.03%.
  - In the year 2023-24, interest payment will be 10% of the total revenue receipts.
- Some key points of the budget
  - 36,950.16 crore for Scheduled Tribes (sub-scheme).
  - 260 for SC (sub-scheme), Rs.86.81 crore.
  - 11406 crores for the establishment of government primary schools.
  - 8000 crores for Prime Minister's Housing Scheme.
  - 8000 crores for Chief Minister Ladli Bahna Yojana.
  - 7332 crores for Jal Jeevan Mission National Rural Drinking Water Mission.
  - 6935 crores to assist in carrying out required reforms as per 15th Finance Commission.
  - 5520 crores for Atal Krishi Jyoti Yojana.
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  - 4775 crores in reimbursement for free electricity supply by MPVIM to 5 HP agricultural pumps/threshers and one light connection.
  - 4641 crores for government high/higher secondary schools.
  - 4176 crores for grants to local bodies as per the recommendation of the 15th Finance

Commission.

- 4039 crores for Samagra Shiksha Abhiyan.
- 3996 crores for National Health Mission (NUHM/NRHM).
- 3526 crores for Revamped Distribution Sector Scheme (RDSS).
- 3500 crores for the National Rural Employment Guarantee Scheme.
- 3500 crores for Atal Griha Jyoti Yojana.
- 3230 crores for CM Rise.
- 3230 crores for the Chief Minister's Farmers Welfare Scheme.
- 2800 crores for housing for all.
- 2001 crore for Pradhan Mantri Fasal Bima Yojana.
- 1916 crore for social security and welfare.
- 1826 crore for Pradhan Mantri Gram Sadak Yojana.
- 1356 crore for solar energy for irrigation and drinking water schemes.
- 1272 crore for Minimum Requirement Programme Special Nutrition Diet Scheme.
- 1250 crore for Investment Promotion Scheme.
- 1144 crore for Indira Gandhi National Old Age Pension.
- 1131 crore for formulation of Disaster Management Plans.
- 1020 crore for the construction/upgradation of rural roads and other district roads.
- 1000 crore rupees for the Chief Minister's Farmers Crop Procurement Assistance Scheme.
- 1000 crore for the Chief Minister's Skill Apprenticeship Scheme.

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