



PARMAR SSC

Interim Budget (2024-25)



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Interim Budget 2024

- Budget term is not mentioned in the Constitution
- **Art 112**: Annual Financial Statement
- Financial Year: 1 April-31 March

↳ **Why?**

- According to Hindu Calendar, New Year starts from 1st April

↳ **Vote on Account** declared by Nirmala Sitharaman

When an outgoing government/ Finance Minister seeks interim permission from the Parliament to withdraw funds from the Consolidated Funds of India and spend that on expenditures and important government scheme

Why Interim Budget?

- This year: General elections to be conducted
- July: Full Budget

Charged expenditure is non-votable part of Budget → Salary of judges, President, Vice President

↳ for few months until a new government is formed

Viksit Bharat by 2047

↳ 2047: Target to develop India

Vision: Prosperous Bharat in harmony with nature, modern infrastructure and opportunities for all

Development Mantra

↳ **Why?**

1947: Independence

On 75th Independence Day 2022

PM Modi address the next 25 years as **"Amrit Kaal"** aur **"Kartavya Kaal"**



Sabka Saath,
Sabka Vikas

Comprehensive development of all



Sabka Saath,
Sabka Vikas,
Sabka Vishwas

Trinity of demography, democracy and diversity, backed by 'Sabka Prayas'



Developed India @ 2047

Nirmala Sitharaman has now presented the budget 6 times
Breaking record of Morarji Desai who has present the budget 6 times



People-Centric Inclusive Development

Substantive development of all forms of infrastructure-Physical, Digital and Social

Digital Public Infrastructure (DPI)- Promoted formalisation and financial inclusion

Deepening and widening of tax base via GST

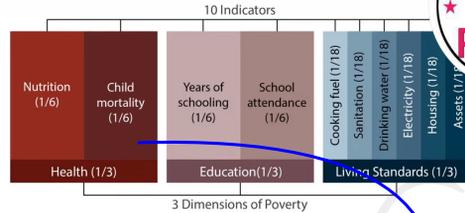
Strengthened financial sector brought savings, credit and Investment back on track

GIFT IFSC- A robust gateway for global capital and financial services for the economy

Proactive Inflation management

All parts of country becoming active participants in economic growth

India and World Dollar GDP growth



Poverty can be seen as Multi-dimensional Poverty (MDP)

Indicators:

- **Health: 2**
- **Education: 2**
- **Living Standards: 6**

Child Mortality (2011 Census)

- **Infant Mortality Rate (IMR): 44**
- **Under-5 Mortality Rate: 55**

- **Vulnerable sections: Poor/SC/ST/Women/Dalit to be financially included as well**

Focus Areas (1/2)

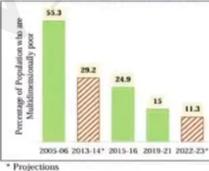
Garib Kalyan, Desh ka Kalyan

Direct Benefit Transfer

- DBT has led to savings of ₹2.7 lakh crore
- 25 crore people moved out of Multi-dimensional poverty
- Credit assistance to 78 lakh street vendors under PM-SVANidhi



Decline in Headcount Ratio



Major Focus Area

- **Garib (Poor)**
- **Women**
- **Farmer**
- **Youth**

PM SVANidhi

- **Launched on: 2020**
- **Aim: to give loan to Street vendors by MoHA**
- **It is a centre-sector scheme**
- **Loan given without collateral**

Empowering the Youth

- 1.4 crore youth trained under Skill India Mission
- Fostering entrepreneurial aspirations of Youth-43 crore loans sanctioned under PM Mudra Yojana

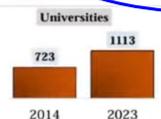
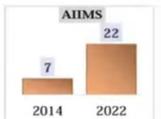
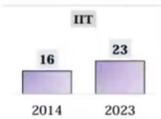


Increase in PM-SHRI Budget Allocation



Skill India Mission for youth

- **Launched on: 2015**
- **Target: till 2022 → 40 crores youth to be covered (could not achieve the desired target)**
- **Under: MoSDE**



- **MoSDE: Ministry of Skill Development and Entrepreneurship**



PM MUDRA Yojana

Under: Mo MSME

• MUDRA: Micro Units Development and Refinance Agency

Collateral free loan

• Sishu: upto 50,000

• Kishore: 50,000-5 lakh

• Tarun: 5 lakhs-10 lakhs

PM-KISAN

• Launched in: Feb, 2019

• Central-sector scheme

• By: Mo Agriculture and Farmers

• Rs 6000/year given to farmers

• No limit on land holding

In 3 instalments → Rs
2000 (3 times)

National Agriculture Market:

• online trading platform for agriculture

S: Science

T: Technology

E: Engineering

M: Mathematics

Focus Areas (2/2)

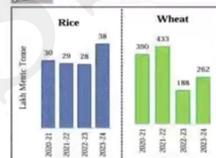
Welfare of Farmers-Annadata

Direct financial assistance to 11.8 crore farmers under PM-KISAN

Crop Insurance to 4 crore farmers under PM Fasal Bima Yojana

Integration 1,361 mandis under e-NAM, supporting trading volume of ₹ 3 lakh crore

Increasing Procurement of Wheat and Rice



Nari Shakti

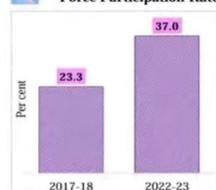
30 crore Mudra Yojana loans disbursed to women entrepreneurs

Increased female enrolment in higher education by 28 per cent in 10 years

43 per cent of female enrolment in STEM courses

1 crore women assisted by 83 lakh SHGs to become Lakhpati Didis

Rise in Female Labour Force Participation Rate



PM Fasal Bima Yojana

• Launched: 2016

• Replaced: National Agriculture Insurance Scheme and Modified National Agriculture Insurance Scheme

• Earlier it used be mandatory but not now (since 2020)



- **SHG:** Micro Finance Institution
- 10-20 groups → Work for common agenda

1st SHG in India
Self Employed Women
Association (SEWA) → 1972

Lakhpati Didi Yojana

- 5 lakh loan → Interest free loan
- Skill training provided
- **Target:** 3 crores

Strategy for Amrit Kaal (1/5)

Sustainable Development

Commitment to meet 'Net Zero' by 2070

- Viability gap funding for wind energy
- Setting up of coal gasification and liquefaction capacity
- Phased mandatory blending of CNG, PNG and compressed biogas
- Financial assistance for procurement of biomass aggregation machinery



Rooftop solarization - 1 crore households will be enabled to obtain up to 300 units of free electricity per month



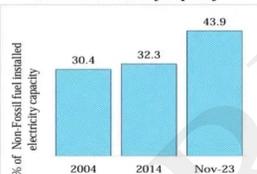
- Adoption of e-buses for public transport network
- Strengthening e-vehicle ecosystem by supporting manufacturing and charging



New scheme of biomufacturing and bio-foundry to be launched to support environment friendly alternatives



Per cent increase in Non-Fossil Fuel installed electricity capacity



- >10 crore LPG connections released under PMUY
- 36.9 crore LED bulbs, 72.2 lakh LED Tube lights, and 23.6 lakh Energy efficient fans distributed under UJALA
- 1.3 crore LED Street Lights installed under SNLP

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GHG produced and removed to be equalised

To support projects which are economically viable, but not financially viable → Through PPP model

Launched in: 2004

Administered by: Mo Finance

PM Suryodaya Scheme

- **Launched in: Oct 2021**
- To provide multimodal connectivity infrastructure → To various economic zones

3 major railway corridors

- Energy, mineral and cement corridor
- Port connectivity corridor
- High traffic density corridor

Strategy for Amrit Kaal (2/5)

Infrastructure and Investment

Implementation of 3 major railway corridor programmes under PM Gati Shakti to improve logistics efficiency and reduce cost



Promotion of foreign investment via bilateral investment treaties to be negotiated



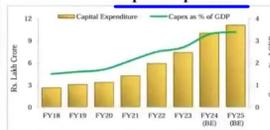
Expansion of existing airports and comprehensive development of new airports under UDAN scheme



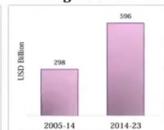
Promotion of urban transformation via Metro rail and NaMo Bharat



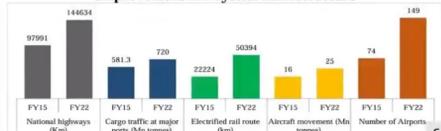
Increase in Capital Expenditure

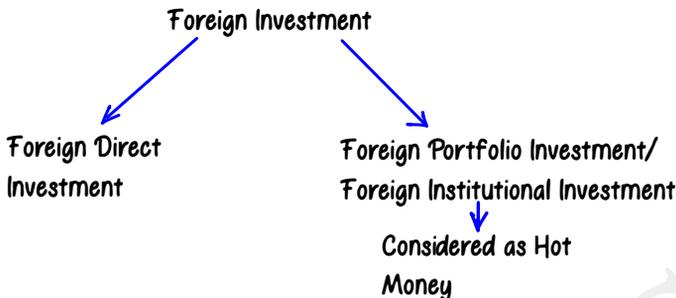


Doubling of FDI Inflow



Improvement in Physical Infrastructure





UDAN Scheme

- **Launched in:** 2016
- **By:** Mo Civil Aviation
- Part of National Civil Aviation Policy
- Applicable for a period of 10 years

NaMo Bharat

- Regional Rapid Transit System
- **Launched in:** Oct 2023

Strategy for Amrit Kaal (3/5)

Inclusive Development (1/2)

Aspirational District Programme to assist States in faster development, including employment generation

Inclusive Development in Aspirational Districts (112)

% of Women registered for Anti-Natal Care within First Trimester		Number of enrolments under Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) per lakh population	
Year	Per cent	Year	Number
2018	68	2018	1737
Oct-23	89	Oct-23	13195

Health

Encourage Cervical Cancer Vaccination for girls (9-14 years)

Saksham Anganwadi and Poshan 2.0 to be expedited for improved nutrition delivery, early childhood care and development

U-WIN platform for immunisation efforts of Mission Indradhanush to be rolled out

Health cover under Ayushman Bharat scheme to be extended to all ASHA, Angawadi workers and helpers

- **Caused by:** Human Papillomavirus (HPV) in cervix of women
It is sexually transmitted
- It is curable

Combating nutrition among children, adolescent girls, pregnant, women and lactating mothers

- 2021-22
- 2025-26
- 2014
- 7 vaccines covered

Strategy for Amrit Kaal (4/5)

Inclusive Development (2/2)



Housing

Pradhan Mantri Awas Yojana (Grameen) close to achieving target of 3 crore houses, additional 2 crore targeted for next 5 years

Housing for Middle Class scheme to be launched to promote middle class to buy/built their own houses

Increased allocation for PMAY



→ Earlier known as: Indira Awas Yojana



Tourism

States will be encouraged to undertake development of iconic tourist centres to attract business and promote opportunities for local entrepreneurship

Long-term interest free loans to be provided to States to encourage development



G20 meetings in 60 places presented diversity of India to global audience

Projects for port connectivity, tourism infrastructure, and amenities will be taken up in islands, including Lakshadweep

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Strategy for Amrit Kaal (5/5)

Agriculture and Food Processing

Government will promote private and public investment in post-harvest activities



→ Total agro-climatic zones in India: 15

Application of Nano-DAP to be expanded in all agro-climatic zones



Atmanirbhar Oilseeds Abhiyaan-Strategy to be formulated to achieve atmanirbharta for oilseeds



Comprehensive programme for dairy development to be formulated



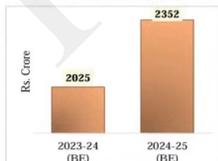
Implementation of Pradhan Mantri Matsava Sampada Yojana to be stepped up to enhance aquaculture productivity, double exports and generate more employment opportunities



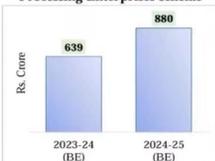
→ Launched in: 2020

5 Integrated Aquaparks to be set up

Increased allocation for Blue Revolution



Increased allocation for PM-Formalisation of Micro Food Processing Enterprises scheme



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Balance of Payment

Current Account

- Trade in Goods and Services
- Remittances

↳ India on Top

• 2nd: Mexico

• Max Remittance from: USA to India

Capital Account

- Foreign investments
- External Assistance
- Commercial borrowings

Resilient Performance of the Indian Economy



Current Account Deficit

↳ When the total value of goods and services, a country imports exceeds the total value of goods and services it exports

↳ General rise in prices

• Core inflation → Depends on basket of commodities/basis of inflation rate

↳ For Eg: if Food and Energy is taken → Core inflation
and if everything is taken → Headline inflation/Total inflation

Achievements of Taxation Reforms

Direct Tax Collections more than trebled in last 10 years 

Number of return filers swelled to 2.4 times 

Faster refunds: Reduction in average processing time of returns from 93 days (2013-14) to 10 days (2023-24) 

Average monthly Gross GST collections doubled to ₹1.66 lakh crore in FY24 

Benefit to consumers: Reduction in logistics cost and prices of most goods and services

Increase in tax buoyancy of State revenue from 0.72 (2012-16) to 1.22 in the post-GST period (2017-23)

Positive sentiment about GST

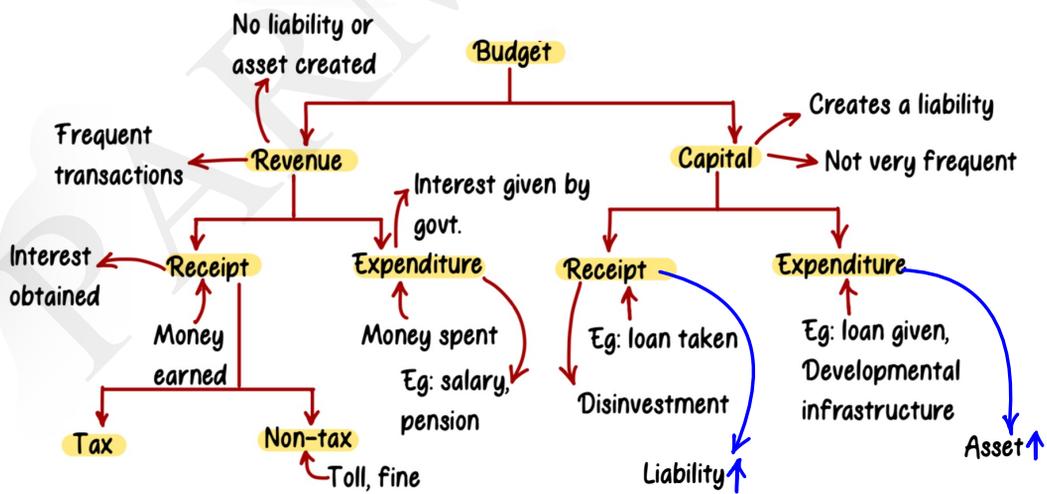
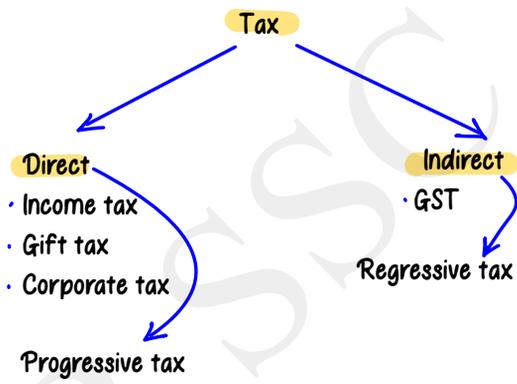
- 94% industry leasers view transition to GST as largely positive
- 80% of respondents feel GST has led to supply-chain optimisation

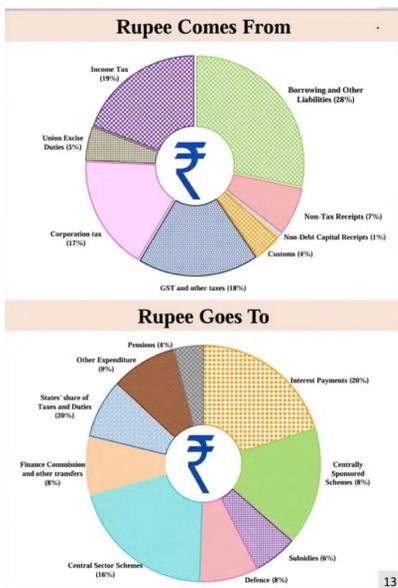
(As per a survey conducted by a leading consulting firm)

Decline in import release time since 2019 by: - 

- 47 per cent at Inland Container Depots
- 28 per cent at Air Cargo complexes
- 27 per cent at Sea Ports

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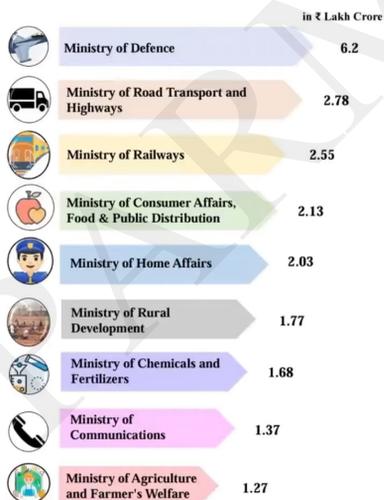




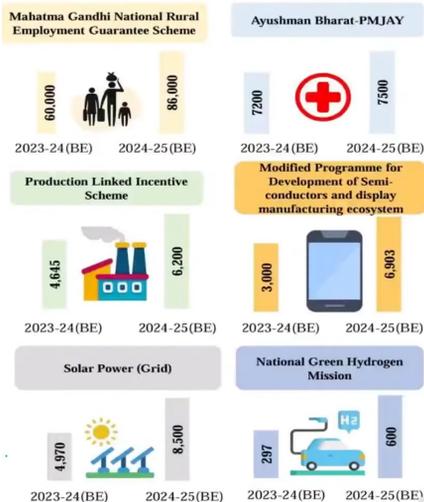
Deficit

- **Revenue Deficit:** Revenue expenditure - Revenue receipt
- **Fiscal Deficit:** Total expenditure- Total receipts excluding borrowings
- **Primary Deficit:** Fiscal Deficit - Interest Payment

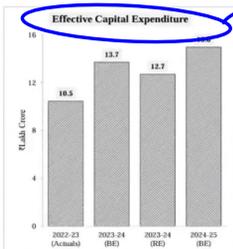
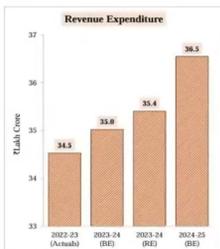
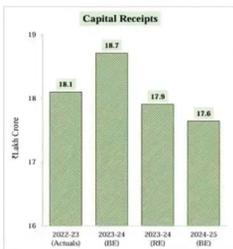
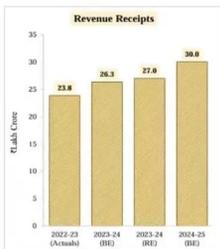
Allocation for Specific Ministries



Allocation to Major Schemes (in ₹ crore)



Receipts and Expenditure



Part of revenue expenditure

C.E - Grants given for development purpose

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