



UNION BUDGET

2024 - 25



Strategy for Amrit Kaal



Inclusive and Sustainable Development



Infrastructure and Investment



Agriculture and Food Processing



Fiscal Management

- Fiscal deficit target for FY25 has been set at 5.1% of the GDP.
- Fiscal deficit target for FY24 revised downwards to 5.8% of the GDP.
- Aims to reduce fiscal deficit below 4.5% by FY26.
- Gross government borrowing at Rs.14.13 lakh crore.



Sustainable Development

- Commitment to meet 'Net Zero' by 2070.
- 1 crore households will be enabled through rooftop solarization to obtain up to 300 units of free electricity per month.
- The government to support environment friendly alternatives by launching a new scheme of biomanufacturing and bio-foundry.



Infrastructure and Investment

- Capital investment outlay raised by 11.1% to Rs. 11.1 lakh crore.
- 3 major railway corridor programs under PM Gati Shakti to be implemented to improve logistics efficiency and reduce cost.
- Government to negotiate bilateral investment treaties to promote foreign investment.
- Comprehensive development of new airports and expansion of existing airports under UDAN scheme to be undertaken.
- To promote urban transformation via Metro rail and NaMo Bharat.



Inclusive Development

- States to get help from Aspirational District Program in faster development, including employment.
- Pradhan Mantri Awas Yojana (Grameen) is close to achieving target of 3 crore houses. Additional 2 crore targeted for next 5 years.
- Government to launch Housing for Middle Class scheme to help middle class to have their own houses.



Health

- Encourage Cervical Cancer Vaccination for girls (9-14 years). Saksham Anganwadi and Poshan 2.0 to be expedited to improve nutrition, early childhood care and development.
- Government to roll out U-WIN platform for immunisation efforts of Mission Indradhanush. Health cover under Ayushman Bharat scheme to be extended to all ASHA, Angawadi workers and helpers.



Agriculture and Food Processing

- Increased allocation for Blue Revolution to Rs. 2,352 crore in FY25 from Rs. 2,025 crore in FY24.
- Increased allocation for PM Formalisation of Micro Food Processing Enterprises scheme at Rs. 880 crore in FY25 from Rs. 639 crore in FY24.
- Atmanirbhar Oilseeds Abhiyaan-Strategy to be formulated to achieve atmanirbharta for oilseeds.
- Government to set up 5 Integrated Aquaparks.
- Application of Nano-DAP to be expanded in all agro-climatic zones.



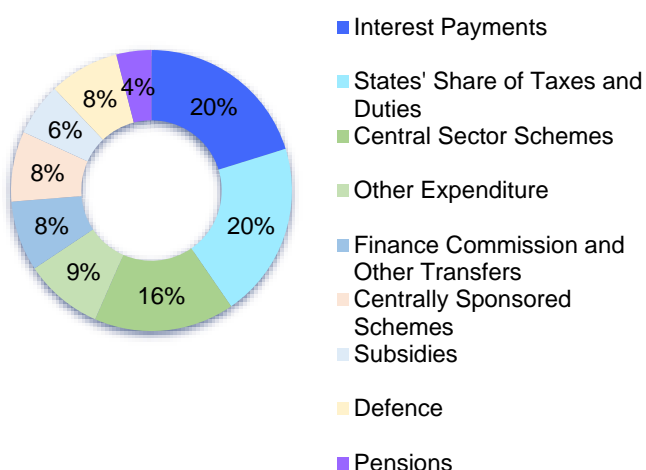
Taxation Highlights - Direct Tax and Indirect Tax

- Continuity in taxation: Certain tax benefits to Start-ups and investments made by sovereign wealth funds/pension funds, tax exemption of some IFSC units which were expiring in FY24 have been extended till FY25.
- Withdrawal of outstanding direct tax demand: Up to Rs. 25,000 pertaining up to FY10 and up to Rs. 10,000 for FY11-FY15. The move is expected to benefit approximately 1 crore tax payers.
- Retention of same tax rates:
 - ✓ For direct and indirect taxes, including import duties.
 - ✓ For Corporate Taxes-22% for existing domestic companies, 15% for certain new manufacturing companies.
 - ✓ No tax liability for taxpayers with income up to Rs. 7 lakh under the new tax regime.

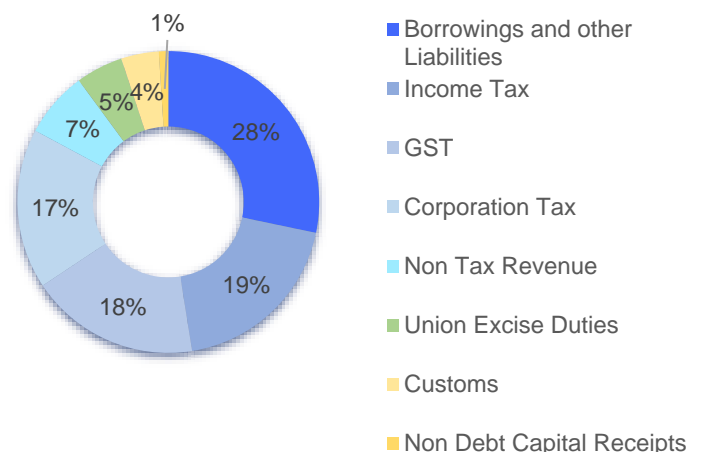


Budget at a glance

Rupee goes to



Rupee comes from



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