Viksit Bharat by 2047

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

Development Mantra

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
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
Focus Areas (1/2)

Garib Kalyan, Desh ka Kalyan

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

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

Decline in Headcount Ratio

<table>
<thead>
<tr>
<th>Percentage of Population who are Multidimensionally poor</th>
<th>2005-06</th>
<th>2013-14*</th>
<th>2015-16</th>
<th>2019-21</th>
<th>2022-23*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>55.3</td>
<td>29.2</td>
<td>24.9</td>
<td>15</td>
<td>11.3</td>
</tr>
</tbody>
</table>

* Projections

Increase in PM-SHRI Budget Allocation

<table>
<thead>
<tr>
<th>₹ Crore</th>
<th>2023-24 (BE)</th>
<th>2024-25 (BE)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4000</td>
<td>6050</td>
</tr>
</tbody>
</table>

IIT

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>16</td>
<td>23</td>
</tr>
</tbody>
</table>

AIIMS

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>7</td>
<td>22</td>
</tr>
</tbody>
</table>

Universities

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>723</td>
<td>1113</td>
</tr>
</tbody>
</table>
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

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
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 biomanufacturing and bio-foundry to be launched to support environment friendly alternatives

Per cent increase in Non-Fossil Fuel installed electricity capacity

<table>
<thead>
<tr>
<th>Year</th>
<th>% of Non-Fossil fuel installed electricity capacity</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>30.4</td>
</tr>
<tr>
<td>2014</td>
<td>32.3</td>
</tr>
<tr>
<td>Nov-23</td>
<td>43.9</td>
</tr>
</tbody>
</table>

• >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
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
Inclusive Development in Aspirational Districts (112)

<table>
<thead>
<tr>
<th>% of Women registered for Anti-Natal Care within First Trimester</th>
<th>Number of enrolments under Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) per lakh population</th>
</tr>
</thead>
<tbody>
<tr>
<td>Per cent</td>
<td>Number</td>
</tr>
<tr>
<td>2018</td>
<td>2018</td>
</tr>
<tr>
<td>68</td>
<td>13195</td>
</tr>
<tr>
<td>Oct-23</td>
<td>Oct-23</td>
</tr>
<tr>
<td>89</td>
<td>1737</td>
</tr>
</tbody>
</table>

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
**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.

**Tourism**

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

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

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

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

**Increased allocation for PMAY**

<table>
<thead>
<tr>
<th>Year</th>
<th>Allocation (₹ Crore)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2023-24</td>
<td>79590</td>
</tr>
<tr>
<td>2024-25</td>
<td>80671</td>
</tr>
</tbody>
</table>
Government will promote private and public investment in post-harvest activities

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 Matsaya Sampada Yojana to be stepped up to enhance aquaculture productivity, double exports and generate more employment opportunities

5 Integrated Aquaparks to be set up

### Increased allocation for Blue Revolution

<table>
<thead>
<tr>
<th>Year</th>
<th>Rs. Crore</th>
</tr>
</thead>
<tbody>
<tr>
<td>2023-24 (BE)</td>
<td>2025</td>
</tr>
<tr>
<td>2024-25 (BE)</td>
<td>2352</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Rs. Crore</th>
</tr>
</thead>
<tbody>
<tr>
<td>2023-24 (BE)</td>
<td>639</td>
</tr>
<tr>
<td>2024-25 (BE)</td>
<td>880</td>
</tr>
</tbody>
</table>
Resilient Performance of the Indian Economy

Declining CAD as % of GDP

Declining Unemployment Rate

Declining GNPAs as % of Gross Advances

Rising volume of Digital Transactions

Rise in average monthly gross GST collections

Fall in Headline 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

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

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

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
**Tax Proposals**

**Continuity in taxation:** Certain tax benefits to Start-ups and investments made by sovereign wealth funds/pension funds, tax exemption of some IFSC units earlier expiring on 31.03.2024 extended up to 31.03.2025

**Withdrawal of outstanding direct tax demand:** -
- Up to ₹25,000 pertaining up to FY10
- Up to ₹10,000 for FY11-FY15

Expected to benefit approx. 1 crore taxpayers

**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 ₹7 lakh under the new tax regime
Rupee Comes From

- Income Tax (19%)
- Corporation tax (17%)
- Union Excise Duties (5%)
- Customs (4%)
- GST and other taxes (18%)
- Non-Tax Receipts (7%)
- Non-Debt Capital Receipts (1%)
- Borrowing and Other Liabilities (28%)
- Centrally Sponsored Schemes (8%)
- Subsidies (6%)
- Defence (8%)
- Other Expenditure (9%)
- States' share of Taxes and Duties (20%)
- Pensions (4%)
- Finance Commission and other transfers (8%)
- Interest Payments (20%)
- Income Tax (19%)
- Corporation tax (17%)
- Union Excise Duties (5%)
- Customs (4%)
- GST and other taxes (18%)
- Non-Tax Receipts (7%)
- Non-Debt Capital Receipts (1%)
- Borrowing and Other Liabilities (28%)
- Centrally Sponsored Schemes (8%)
- Subsidies (6%)
- Defence (8%)
- Other Expenditure (9%)
- States' share of Taxes and Duties (20%)
- Pensions (4%)
- Finance Commission and other transfers (8%)
- Interest Payments (20%)
Allocation for Specific Ministries

- Ministry of Defence: ₹ 6.2 Lakh Crore
- Ministry of Road Transport and Highways: ₹ 2.78 Lakh Crore
- Ministry of Railways: ₹ 2.55 Lakh Crore
- Ministry of Consumer Affairs, Food & Public Distribution: ₹ 2.13 Lakh Crore
- Ministry of Home Affairs: ₹ 2.03 Lakh Crore
- Ministry of Rural Development: ₹ 1.77 Lakh Crore
- Ministry of Chemicals and Fertilizers: ₹ 1.68 Lakh Crore
- Ministry of Communications: ₹ 1.37 Lakh Crore
- Ministry of Agriculture and Farmer's Welfare: ₹ 1.27 Lakh Crore
Allocation to Major Schemes (in ₹ crore)

- **Mahatma Gandhi National Rural Employment Guarantee Scheme**
  - 2023-24(BE): 60,000
  - 2024-25(BE): 86,000

- **Ayushman Bharat-PMJAY**
  - 2023-24(BE): 7200
  - 2024-25(BE): 7500

- **Production Linked Incentive Scheme**
  - 2023-24(BE): 4,645
  - 2024-25(BE): 6,200

- **Modified Programme for Development of Semiconductors and display manufacturing ecosystem**
  - 2023-24(BE): 3,000
  - 2024-25(BE): 6,903

- **Solar Power (Grid)**
  - 2023-24(BE): 4,970
  - 2024-25(BE): 8,500

- **National Green Hydrogen Mission**
  - 2023-24(BE): 297
  - 2024-25(BE): 600
## Receipts and Expenditure

### Revenue Receipts

<table>
<thead>
<tr>
<th>Year</th>
<th>2022-23 (Actuals)</th>
<th>2023-24 (BE)</th>
<th>2023-24 (RE)</th>
<th>2024-25 (BE)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lakh Crore</td>
<td>23.8</td>
<td>26.3</td>
<td>27.0</td>
<td>30.0</td>
</tr>
</tbody>
</table>

### Capital Receipts

<table>
<thead>
<tr>
<th>Year</th>
<th>2022-23 (Actuals)</th>
<th>2023-24 (BE)</th>
<th>2023-24 (RE)</th>
<th>2024-25 (BE)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lakh Crore</td>
<td>18.1</td>
<td>18.7</td>
<td>17.9</td>
<td>17.6</td>
</tr>
</tbody>
</table>

### Revenue Expenditure

<table>
<thead>
<tr>
<th>Year</th>
<th>2022-23 (Actuals)</th>
<th>2023-24 (BE)</th>
<th>2023-24 (RE)</th>
<th>2024-25 (BE)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lakh Crore</td>
<td>10.5</td>
<td>13.7</td>
<td>12.7</td>
<td>15.0</td>
</tr>
</tbody>
</table>

### Effective Capital Expenditure

<table>
<thead>
<tr>
<th>Year</th>
<th>2022-23 (Actuals)</th>
<th>2023-24 (BE)</th>
<th>2023-24 (RE)</th>
<th>2024-25 (BE)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lakh Crore</td>
<td>34.5</td>
<td>35.0</td>
<td>35.4</td>
<td>36.5</td>
</tr>
</tbody>
</table>