

# Union Budget 2024-2025

## Overview

The Union Budget 2024-2025 presented by Finance Minister Nirmala Sitharaman aims to sustain high economic growth while maintaining fiscal discipline. The budget focuses on various key sectors, including agriculture, healthcare, education, infrastructure, and social welfare, with significant allocations to boost development and welfare programs.

## Sector-Wise Analysis

### 1. Agriculture and Food Processing

- **Allocations:** Significant funds are allocated to schemes like Pradhan Mantri Kisan Samman Nidhi (₹60,000 crore), Crop Insurance Scheme (₹14,600 crore), and Pradhan Mantri Krishi Sinchai Yojna (₹11,391 crore).
- **Impact:** These measures are expected to enhance farmers' income, ensure better crop insurance coverage, and improve irrigation facilities, leading to increased agricultural productivity and sustainability.

### 2. Healthcare

- **Allocations:** National Health Mission (₹38,183 crore) and Ayushman Bharat-Pradhan Mantri Jan Arogya Yojana (₹7,500 crore).
- **Impact:** The continued focus on healthcare aims to expand coverage, improve healthcare infrastructure, and provide affordable healthcare to the underserved populations, contributing to overall public health improvement.

### 3. Education

- **Allocations:** Samagra Shiksha (₹37,500 crore) and PM Schools for Rising India (₹6,050 crore).
- **Impact:** Increased funding in education is set to enhance the quality of education, infrastructure, and accessibility, with a particular focus on integrating technology and improving teacher training.

### 4. Infrastructure

- **Allocations:** Pradhan Mantri Awas Yojna (₹80,671 crore) and Jal Jeevan Mission (₹70,163 crore).
- **Impact:** These allocations aim to provide affordable housing, clean drinking water, and improved rural infrastructure, contributing to higher living standards and rural development.

### 5. Social Welfare

- **Allocations:** Pradhan Mantri Garib Kalyan Anna Yojana (₹2,05,250 crore) and National Livelihood Mission (₹15,047 crore).
- **Impact:** These programs aim to alleviate poverty, provide food security, and create livelihood opportunities, particularly benefiting the rural poor and marginalized communities.

### 6. Environment and Energy

- **Allocations:** Rooftop Solar Scheme (₹2,000 crore) and National River Conservation Plan (₹592 crore).

- **Impact:** Investments in renewable energy and environmental conservation are aimed at promoting sustainable development and reducing the carbon footprint.
7. **Defence**
- **Allocations:** Border Roads Development Board (₹6,500 crore).
  - **Impact:** Enhanced funding for border infrastructure is expected to strengthen national security and improve connectivity in remote border areas.

## Policy Changes and Impacts

### 1. Taxation

- **Changes:** No changes in direct or indirect tax rates, extension of tax benefits for start-ups and sovereign wealth funds, withdrawal of petty direct tax demands.
- **Impact:** These measures are expected to provide stability and predictability in the tax regime, encourage investment, and reduce the compliance burden on taxpayers.

### 2. Fiscal Consolidation

- **Focus:** The budget emphasizes maintaining fiscal discipline and aims to keep the fiscal deficit within expected limits.
- **Impact:** This approach is likely to enhance investor confidence and ensure sustainable economic growth.

### 3. Tourism Development

- **Initiatives:** Introduction of comprehensive development schemes for tourist centers, long-term interest-free loans to states.
- **Impact:** These initiatives aim to boost tourism, create employment, and promote local entrepreneurship.

### 4. Research and Development

- **Initiative:** Establishment of a ₹1 lakh crore corpus for long-term financing of research and innovation.
- **Impact:** This measure is expected to drive technological advancements, enhance productivity, and create high-value jobs.

### 5. Demographic Management

- **Initiative:** Formation of a high-powered committee to address population growth challenges.
- **Impact:** This committee is expected to provide recommendations to manage demographic changes effectively, contributing to balanced and inclusive growth.

## Conclusion

The Union Budget 2024-2025 is designed to drive India's economic growth while ensuring social equity and environmental sustainability. The sector-wise allocations and policy measures are targeted at improving infrastructure, boosting agricultural productivity, enhancing healthcare and education, and promoting technological innovation. By maintaining fiscal discipline and providing a stable tax regime, the budget aims to foster a conducive environment for investment and economic stability.