



# Guidance Group

# BUDGET 2024



**1st floor mukund mansion opp. nakhtra mall dadar West Mumbai**  
**Contact : +91 8767072536**

**[Guidanceeducon@gmail.com](mailto:Guidanceeducon@gmail.com)**

# Budget 2024-25

---

---

## Contents

### Contents

- Major Highlights of the Interim Budget 2024-25
- Revenue and Expenditure Estimates (2024-25):
- Major Development Plans:
- Clean Energy Sector:
- Others:

## Major Highlights of the Interim Budget 2024-25

**Momentum to Nari Shakti**

- **30 crore Mudra Yojana loans** disbursed to women entrepreneurs
- Female enrolment in higher education increased by **28 per cent** in **10 years**
- Female constitute **43 per cent** of enrolment in STEM courses, one of the highest in the world
- **1 crore** women assisted by **83 lakh** SHGs to become **Lakhpati Didis**



*The Indian economy has witnessed profound positive transformation in the last ten years. The people of India are looking ahead to the future with hope and optimism.*

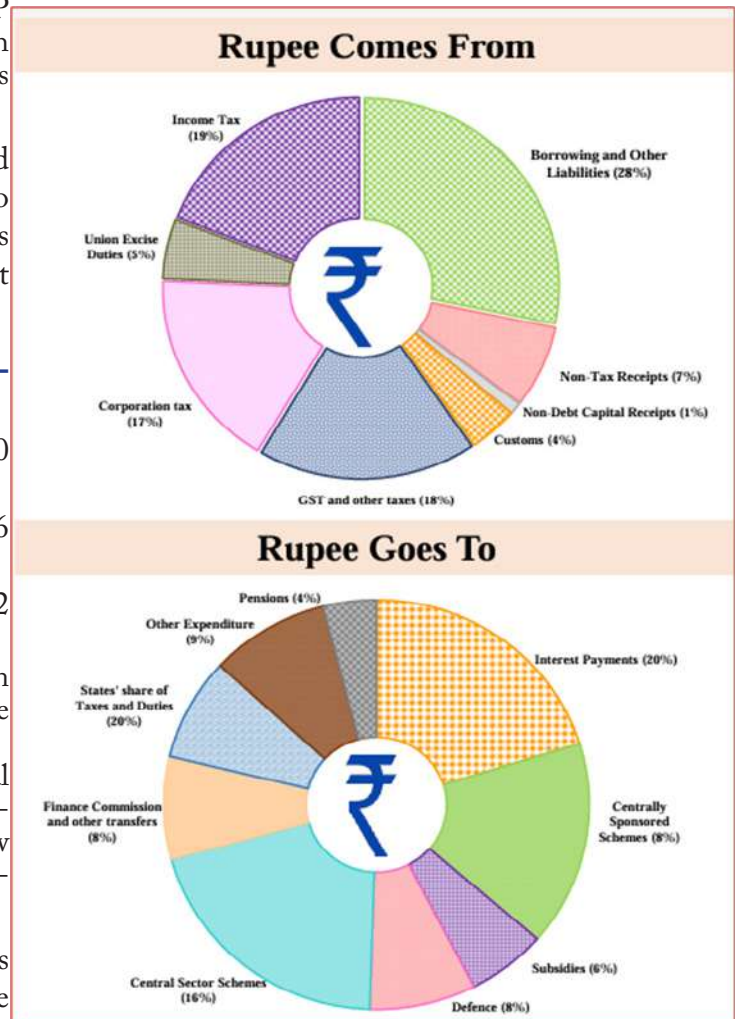


**Smt. Nirmala Sitharaman**

- **Capital Expenditure:** An 11.1% increase in the capital expenditure outlay for 2024-2025 was announced.
  - The capital expenditure is set at Rs 11,11,111 crore, constituting 3.4% of the GDP.
- **Economic Growth Projections:** The GDP growth for FY 2023-24 real GDP growth is projected at 7.3%, aligning with the RBI's revised growth projection.
  - The International Monetary Fund upgraded India's growth projection to 6.3% for FY 2023-24. It also anticipates India becoming the third-largest economy in 2027.

## Revenue and Expenditure Estimates (2024-25):

- **Total Receipts:** Estimated at Rs 30.80 lakh crore, excluding borrowings.
- **Total Expenditure:** Projected at Rs 47.66 lakh crore.
- **Tax Receipts:** Estimated at Rs 26.02 lakh crore.
- **GST Collections:** Reached 1.65 lakh crore in December 2023, crossing the 1.6 lakh crore benchmark for the seventh time.
- **Fiscal Deficit and Market Borrowing:** Fiscal deficit is estimated at 5.1% of GDP in 2024-25, aligning with the goal of reducing it below 4.5% by 2025-26 (announced in budget 2021-22).
  - Gross and net market borrowings through dated securities in 2024-25 are estimated at Rs 14.13 and 11.75 lakh crore, respectively.
- **Taxation:** The Interim Budget maintains the existing 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.
  - Certain tax benefits for Start-Ups and investments extended by one year up to March 31, 2025.
- **Priorities:** Emphasizing the focus on the Poor, Women, Youth and Farmer.
  - **Poor:** Successful movement of 25 crore people out of multidimensional poverty.
- Credit assistance was provided to 78 lakh street vendors under PM-SVANidhi.
  - **Women:** Disbursement of 30 crore Mudra Yojana loans to women entrepreneurs.
- 43% of female enrolment in STEM courses.



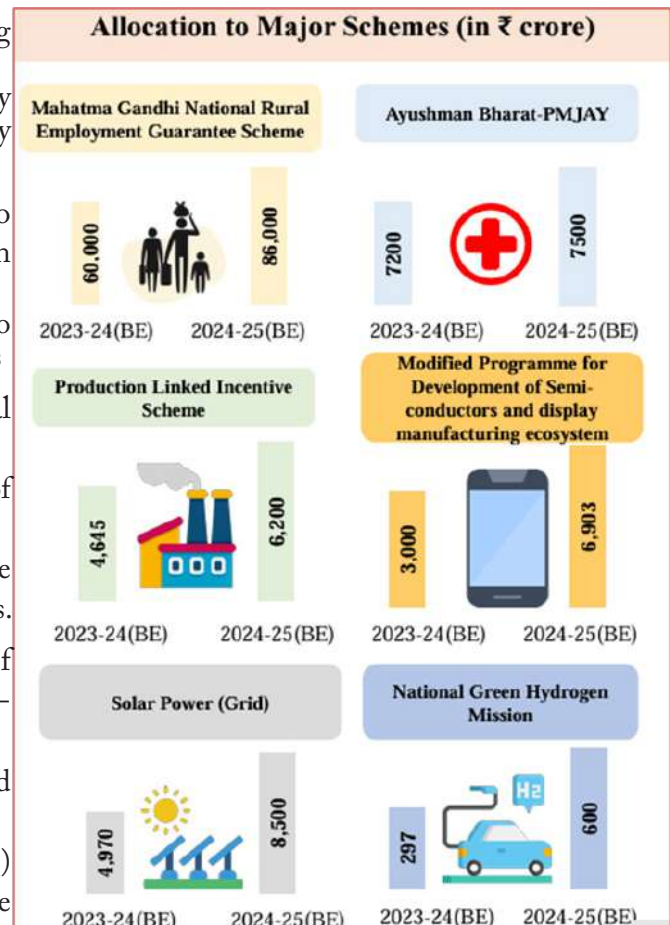
- Assistance to 1 crore women through 83 lakh SHGs, fostering 'Lakhpati Didis.'
- 28% increase in female enrolment in higher education over a decade.
  - **Youth:** Training of 1.4 crore youth under the Skill India Mission.
- Fostering entrepreneurial aspirations with 43 crore loans sanctioned under PM Mudra Yojana.
  - **Farmers:** Direct financial assistance was provided to 11.8 crore farmers under PM-KISAN.
- Crop insurance extended to 4 crore farmers through Fasal Bima Yojana.
- Integration of 1,361 mandis under eNAM for streamlined agricultural trade.

## Major Development Plans:

- **Infrastructure:**
  - **Railways:** Three major economic railway corridor programmes will be implemented- energy, mineral & cement corridors, port connectivity corridors, and high traffic density corridors.
- Forty thousand normal rail bogies will be converted to Vande Bharat standards for enhanced safety, convenience, and passenger comfort.
  - **Aviation:** Expansion of existing airports and comprehensive development of new airports under the UDAN scheme.
  - **Urban Transport:** Promotion of urban transformation via Metro rail and NaMo Bharat.

## Clean Energy Sector:

- **Viability gap funding for wind energy**
  - It will help in harnessing offshore wind energy potential, aiming for an initial capacity of 1 gigawatt.
- Establishment of coal gasification and liquefaction capacity of 100 million tonnes by 2030.
- 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.
- Strengthening e-vehicle ecosystem by supporting manufacturing and charging.
- New scheme of biomanufacturing and bio-foundry to be launched to support environment friendly alternatives.
  - **Housing Sector:** Government plans to subsidize the construction of 30 million affordable houses in rural areas.
- Housing for Middle Class scheme to be launched to promote middle class to buy/built their own houses
  - **Healthcare Sector:** Encouraging Cervical Cancer Vaccination for girls (9-14 years).
- U-WIN platform for immunization efforts of Mission Indradhanush to be rolled out.
- Expanding the Ayushman Bharat scheme to include all ASHA workers, Anganwadi workers, and helpers.
  - **Agricultural Sector:** Encouraging the use of 'Nano DAP' for various crops across all agro-climatic zones.
- Formulating policies to support dairy farmers and combat Foot and Mouth Disease.
- Strategizing for AtmaNirbharta (self-reliance) in oilseeds, covering research, procurement, value addition, and crop insurance.
- Nano-DAP (Di-ammonium Phosphate) is a nanotechnology-based agri-input developed by the Indian



Farmers Fertilizer Cooperative Limited (IFFCO). It helps in correcting the Nitrogen & Phosphorus deficiencies in standing crops.

- **Fishery Sector:** Establishing a new department, 'Matsya Sampada,' to address the needs of fishermen.
- **For States Capex:** The continuation of the fifty-year interest-free loan scheme for capital expenditure to states was announced.
- A total outlay of Rs 1.3 lakh crore, with a provision of Rs 75,000 crore for fifty-year interest-free loans to support state-led reforms.
- Special attention will be paid to the eastern region to make it a powerful driver of India's growth.

### Others:

- Establishment of a corpus of Rs 1 lakh crore with a fifty-year interest-free loan to encourage research and innovation in sunrise domains.
- Also, aiming to boost private sector participation in research and innovation.
  - To address rapid population growth and demographic shifts, the government will form a high-powered committee.
- The committee will provide comprehensive recommendations aligned with the goal of 'Viksit Bharat.'