



3-Minute Summary of Interim Budget 2024-2025

Hello and welcome to our three-minute summary of the Interim Budget 2024-2025 by Finance Minister Nirmala Sitharaman.

Economic Transformation and Vision:

- India has experienced a significant positive transformation over the last decade.
- The government, under PM Narendra Modi, has focused on inclusive growth with the mantra "Sabka Saath, Sabka Vikas, Sabka Vishwas".
- The introduction of structural reforms and pro-people programs has led to new employment and entrepreneurship opportunities.

Budget in Numbers:

300 units: Free electricity to be provided per month to 10 million households through rooftop solarization

₹11.1 trillion: Capital expenditure budgeted for 2024-25, up 11.1% from 2023-24 allocation

100 MT: Capacity for coal gasification and liquefaction to be set up by 2030 as part of net zero progress

₹27.6 trillion: Revised estimate for total non-debt receipts for 2023-24

₹44.9 trillion: Revised estimate for total expenditure for 2023-24, slightly lower than the budgeted ₹45 trillion

5.8%: Revised estimate of fiscal deficit as share of GDP for 2023-24

₹1.3 trillion: Total outlay for the 50-year interest-free loans for capex to states

5.1%: Target for fiscal deficit as a share of GDP for 2024-25

₹14.1 trillion: Gross market borrowings through dated securities aimed for 2024-25

10 million: Number of taxpayers likely to benefit from the withdrawal of historical tax demands until 2014-15

₹86,000 crore: Budgeted expenditure for MGNREGS in 2024-25, same as the revised estimate for 2023-24

Economic and Fiscal Management:

- The budget outlines a multi-pronged economic management strategy, including infrastructure development, digital public infrastructure, and tax reforms.
- The revised fiscal deficit is estimated at 5.8% of GDP for 2023-24, with a goal to reduce it below 4.5% by 2025-26.



Sector-Specific Initiatives:

- Significant focus on agriculture, with initiatives like Nano DAP and Aatmanirbhar Oil Seeds Abhiyan.
- Development programs for fisheries, dairy, and the empowerment of women in rural areas.
- Emphasis on the youth through education and skill development, support for startups, and sports achievements.
- Healthcare initiatives, including expansion of Ayushman Bharat and cervical cancer vaccination.

Infrastructure and Environmental Initiatives:

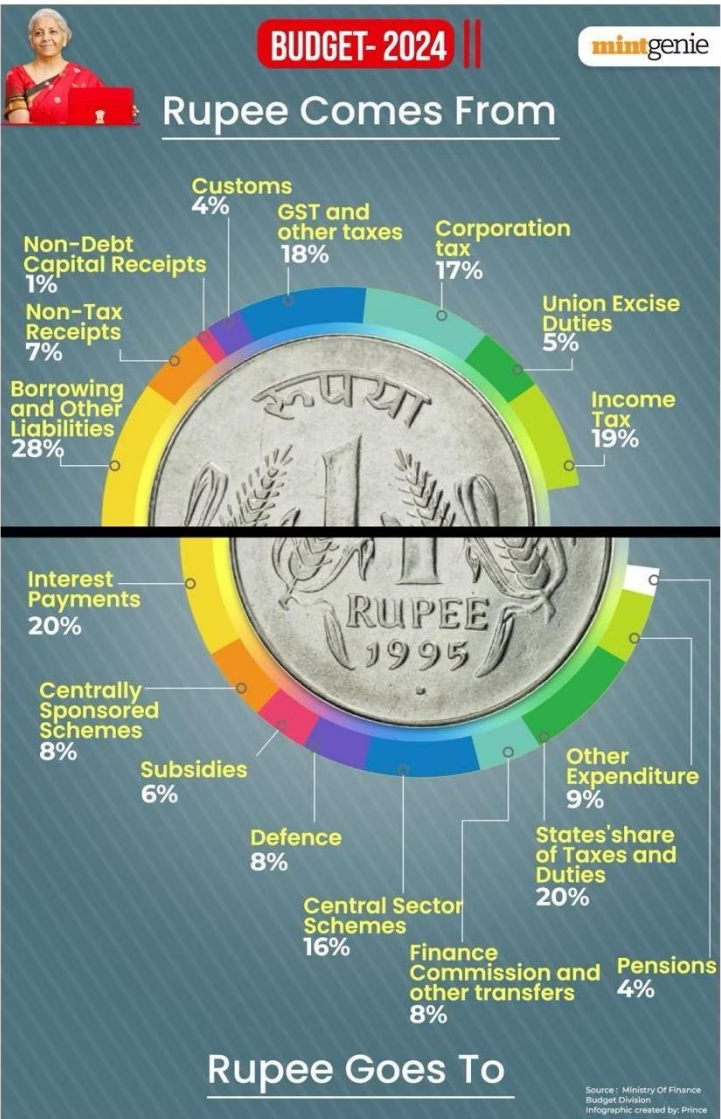
- Massive capital expenditure outlay, development of major railway corridors, and expansion of the aviation sector.
- Focus on green energy, including offshore wind energy, coal gasification, and bio-manufacturing.
- Promotion of electric vehicles and the establishment of a bio-manufacturing and bio-foundry scheme.

Tourism and Investment Promotion:

- Comprehensive development of tourist centers and infrastructure projects to boost domestic tourism.
- Foreign Direct Investment (FDI) inflows marked a significant increase, with continued efforts to attract more foreign investment.

Tax Reforms and Ease of Doing Business:

- Rationalization of direct and indirect tax rates, including GST, to ease the tax burden and improve compliance.
- Proposals to withdraw outstanding direct tax demands for small amounts, benefiting about a crore taxpayers.



Future Outlook and 'Viksit Bharat' Vision:

The budget sets the foundation for the vision of a 'Viksit Bharat' (Developed India) by 2047, focusing on demographic, democratic, and diversity strengths. Commitment to national development with new inspirations and resolutions, termed as 'Kartavya Kaal' (Era of Duty). In conclusion, the Interim Budget 2024-25 reflects the government's continued focus on inclusive growth, economic stability, strategic global positioning, sector-specific developments, environmental sustainability, and tax reforms, with an overarching vision towards a developed India by 2047.