**Cover Page**

Title of the Paper: **Budget 2024-25:Highlights to achieve Viksit Bharat 2047**

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**Abstract**

Viksit Bharat is the vision of Govt. Of India to achieve the status of developed nation by 2047. In this study, we are focussing the nine main arrears in the budget 2024-25 to achieve Viksit Bharat. These will highlight the basic pillar of the nation like productivity in Agriculture, Employment, Human resource development, Manufacturing & services, next generation reforms etc. In finance budget 2024-25, Govt. will allocate area wise funds to meet up each priorities to attain the destination. Various Pradhan Mantri schemes will be given in the budget to allocate funds for urban development, infrastructure, road development etc. Govt should implement all the nine priorities as an emergent basis. Reduction of fiscal deficit must be the moto of the Govt. To fulfil the vision of Viksit Bharat. In the interim budget, Govt.has already fulfilled some flagship projects and in near coming future the remaining projects must be implemented.

K**eywords: Finance Budget 2024-25, Viksit Bharat, Agriculture, Manufacturing, Urban Development, Infrastructure.**

**BUDGET 2024-25: HIGHLIGHTS TO ACHIEVE VIKSIT BHARAT 2047**

**Introduction**

Viksit Bharat is the vision of Govt. of India which opens the door to enter into the arena of developed nation. In interim Budget 2024-25, honorable Finance Minister Smt. Nirmala Sitharaman promised to present a detailed of Viksit Bharat. In Full Finance Budget 2024-25, Finance Minister mentioned nine priorities for providing opportunities for all civilians. Present study highlights the areas in budget 2024-25 to achieve Viksit Bharat 2047.

**9 Priorities to Achieve Viksit Bharat 2047 in Budget 2024-25**

* Productivity and resilience in Agriculture
* Employment & Skilling
* Inclusive Human Resource Development & Social Justice
* Manufacturing & Services
* Urban Development
* Energy Security
* Infrastructure
* Innovation, Research & development
* Next Generation Reforms

**Objective of the Study**

1. To highlight the detailed areas covering each of nine priorities in the Budget 2024-25.

**Priority 1: Productivity and resilience in Agriculture**

Agriculture is the lifeline of the developing nation like India. So, in budget 2024-25, Govt. actually focused on increasing the productivity in agriculture. 70% of the population heavily depend on agriculture. The condition of farmers in any part of India is miserable. So, Govt wants to focus on this point. New 109 high yielding and climate resilient verities of 32 horticulture crops will be released for the farmers. Govt. has a plan to introduce the natural farming process with the scientific institutions in each Gram Panchayats to cater maximum farmers. Atmanirbharta for pulses and oilseed such as groundnut, soybean and sunflower has already taken into the interim budget. Govt. has taken an initiative to introduce digital public infrastructure (dpi) for coverage of farmers and their lands in 3 years. Govt. will bring out a National Cooperation Policy for all round development of the cooperative sector and for this purpose this year, Govt. has made a provision of Rs. 1.52 lakh crores for agricultural and allied sector.

**Priority 2: Employment & Skilling**

Employment & Skilling are the most important aspects for younger generation who actually are the backbone of the nation. So, to get the status of developed nation, India must create maximum employment generation and employ skilled labour in any organisation. In budget 2024-25, Govt. Will implement ‘Employment linked incentive’ as a part of Prime Minister’s package to increase the enrolment in EPFO. In the budget, Govt. will introduce one month wage to all new entrants in the workforce and a direct benefit transfer of one month salary in three instalments to the first time employees in EPFO. The main reason behind it to increase the employment limit in the formal sector. Moreover, in the budget, it is promised to incentivise more employment in the manufacturing sector by linking to the employment of first time employees. This scheme helps 30 lakh youth employees . Govt. Can assure to participate more women in the workforce to reduce the concept gender inequality. Regarding skilling, Govt. will introduce a sponsored project with all State Govt. 20 lakh youths will be skilled over a period of five years. For helping the youths, Govt. will provide the education loan upto Rs. 10 lakh in higher education at a 3% interest.

**Priority 3: Inclusive Human Resource Development & Social Justice**

In the budget various schemes like PM Vishwakarma, SVANidhi, National Livelihood mission and Stand up India will be adopted. To enrich the people belonging to eastern part of India like Bihar, Jharkhand, West Bengal, Purvodaya scheme will be taken place in the budget. Various road development projects like Patna- Purnea expressway, Bodhgaya Rajgir at a cost of Rs. 21400 crores. To get the shelter to the marginalized people in the rural area, three crore additional houses in rural and urban area will be provided under PM Awas Yojana. For promoting women, Rs. 3 lakh crores will be provided for benefiting women. In order to improve the socio economic condition of tribal people, Pradhan Mantri janjatiya unnat gram abhijan will be adopted and will benefit 5 crore tribal people. In the budget, Govt. Has made a provision of Rs. 2.66 lakh crore for rural development infrastructure.

**Priority 4: Manufacturing & Services**

Manufacturing industry is the backbone of our country. So, Govt. Will take some strategy to boost up the manufacturing sector. In the budget, Govt. Will take initiative for MSMEs and financing for this sector to compete globally. For this purpose, Govt. Will provide term loan for the MSMEs to purchase machinery and equipment. New assessment model will be introduced for MSMEs credit. Moreover, the limit of Mudra loan will be enhanced from Rs. 10 lakh to Rs. 20 lakh. Under Pradhan Mantri schemes internship amounting to Rs. 5000 per month will be provided to 1 crore youth in the company. In the Service sector, Govt. Will introduce digital public infrastructure for business oportunities, productivity gains etc. The code of conduct of Insolvency and Bankruptcy code will be initiated and appellate tribunal will be initiated.

**Priority 5: Urban Development**

Urban development is one of the important aspects for any developing nation to convert into a developed one. So, various town planning schemes in different parts of India will be initiated.

Transit oriented development plans for 14 cities with a population of above 30 lakh will be formulated. In the budget, PM Awas Yojana, Urban 2.0 housing needs of 1 crore urban poor and middle class people will be provided at an amount of Rs. 10 lakh crore including central assistance of Rs. 2.2 lakh crore within 5 years. The Govt. Will promote water supply and sanitation with all state Governments and multinational development banks. Govt. Can give assurance to the street vendors to modernize the haats or street food hubs in select cities. In the budget Govt. Will give instructions to reduce the stamp duty for the purchase of new houses by women.

**Priority 6: Energy Security**

Energy security is one of the important concerns for every developing nation. In the budget 2024-25, PM Surya Ghar Muft Bijli Yojana has been launched to install roof top solar plants to enable 1 crore households get the electricity free up to 300 units every month. Pumped storage policy will be initiated for storing electricity in households for future. Nuclear energy is very important part for Viksit Bharat for setting various research and development projects. An investment grade energy audit of traditional micro and small industries in 60 clusters will be felicitated.

**Priority 7: Infrastructure**

This is the main pillar of any developed nation. Country like India has so many problems for infrastructure and financial obligations is the main barrier for that. In the budget, Rs. 11,11,111 crore will be provided for capital expenditure which would be 3.4% of GDP. Central Govt. Will provides to all State Governments Rs. 1.5 lakh crore long term interest free loans for infrastructural support. Pradhan Mantri Gram Sadak Yojana (PMGSY) will be the flagship project to launch all weather connectivity to 25000 rural habitations to increase the population. Govt. Proposes in the budget to provide maximum financial assistance to all flood driven states like Assam, Uttarakhand, Himachal Pradesh etc. Tourism is the main insights of cultured country like India. So, Govt. has increased the amount in the budget to promote tourism sector at large.

**Priority 8: Innovation, Research & Development**

In the budget, Govt. Will provide Anusandhan National Research Fund for basic research and development purpose. Private sector driven research centre will be set up with an amount of Rs. 1 lakh crore in the interim budget. Moreover, a venture capital fund of Rs. 1000 crore will set up for space research.

**Priority 9: Next Generation Reforms**

This is the most important aspect of Viksit Bharat. In order to reach to the developed nation, reforms for next generation will the question of the hour. So, Govt. must focus on it. In the budget, economic policy framework will be initiated for next generation reforms. Govt. Will focus on incentivise the factor of production of all the products in the market. One of the important aspects that every State govt. must do is to formulate the land reform policy to attract the industrialists. Rural, Urban land reform actions must be implemented quickly. Shram suvidha samadhan portal will open for labour services. Use of various technology will be implemented and data storage software will be there in every organisation. Moreover, the Govt. Has introduced new pension scheme for all central govt. employees.

**Conclusion**

It has been concluded that nation like India will gone through several challenges to implement the 9 priorities to attain the concept of Viksit Bharat. With in a span of 23 more long years, Govt. must think seriously all priorities to get the status of a developed nation.From productivity in Agriculture to employment, infrastructure, Women development, Next generation reforms, urban development, inclusive human resource development every aspects are equally important for a nation. Some of the PM Yojanas are very much attractive but simultaneously it will require financial assistance also. So, collection of more taxes in the treasury will solve these issues at large. Govt. should reduce fiscal deficit every year with an emergent basis.

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