



सत्यमेव जयते

GOVERNMENT OF INDIA

IMPLEMENTATION OF BUDGET ANNOUNCEMENTS 2024-2025

[Budget Speech — 23 July, 2024]

February 1st, 2025

**Ministry of Finance
Department of Economic Affairs**

STATUS OF IMPLEMENTATION OF BUDGET ANNOUNCEMENTS 2024-25

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1.	10	<p>Transforming agriculture research Our government will undertake a comprehensive review of the agriculture research setup to bring the focus on raising productivity and developing climate resilient varieties. Funding will be provided in challenge mode, including to the private sector. Domain experts both from the government and outside will oversee the conduct of such research.</p>	<p>D/o Agriculture & Farmers Welfare 1. The department is taking up research based on the priority areas recommended by the Inter-Departmental Committee comprising of Secretaries of Department of Agricultural Research and Education (DARE), Department of Agriculture & Farmers Welfare, Department of Fisheries, Department of Animal Husbandry and Dairying.</p> <p>2. To raise agricultural productivity and develop climate resilient varieties, the research is now focused on genome editing, biofortification, genomic selection, precision farming, drone and sensor technologies, nutraceuticals, nature-positive farming, commodity specific consortia in PPP.</p> <p>3. New projects on the challenge areas are funded through ICAR under competitive mode involving public and private sectors and matching grant from private sector.</p> <p>4. Developed technologies are validated and demonstrated in partnership with Agricultural Universities, NGOs, private sector.</p> <p>D/o Agricultural Research & Education Regular review of genome editing projects is undertaken. Climate resilience, high yield and improved nutritional quality are focused areas of all Crop Improvement programmes. Out of 524 field crop varieties/ hybrids released since January 2024, 455 varieties/ hybrids have tolerance/resistance to one or more biotic and/or abiotic stresses. Amongst them 92 varieties have been bred for extreme resilience against abiotic stresses (rainfed, drought, flood, water logging, terminal heat, low temperature, salinity, low phosphorus) and 33 varieties are biofortified with improved nutritional qualities.</p>

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2.	11	<p>Release of new varieties</p> <p>New 109 high-yielding and climate-resilient varieties of 32 field and horticulture crops will be released for cultivation by farmers.</p>	<p>D/o Agricultural Research & Education D/o Agriculture & Farmers Welfare</p> <p>109 high yielding and climate resilient varieties of 32 field and horticulture crops have been released on 11th August, 2024.</p>
3.	12	<p>Natural Farming</p> <p>In the next two years, 1 crore farmers across the country will be initiated into natural farming supported by certification and branding. Implementation will be through scientific institutions and willing gram panchayats. 10,000 need-based bio-input resource centres will be established.</p>	<p>D/o Agriculture & Farmers Welfare</p> <p>National Mission on Natural Farming (NMNF) scheme has been approved by the Union Cabinet on 25.11.2024.</p> <p>D/o Agricultural Research & Education</p> <p>Characterization of Neemaster has been made. All India Network Programme on Organic Farming at Pantnagar (Uttarakhand), evaluated maize plus cowpea – wheat plus chickpea cropping system under complete natural farming and recorded system yield (maize equivalent) of 9201 kg/ha.</p> <p>D/o Rural Development</p> <p>1. Deendayal Antyodaya Yojana-National Rural Livelihoods Mission (DAY-NRLM)in convergence with Ministry of Agriculture and Farmers Welfare is providing training to Krishi Sakhis on Natural Farming. 90,000 Krishi Sakhis will be trained and certified as Para Agriculture Extension Workers.</p> <p>2. In Phase-I, 69,102 Krishi Sakhis were trained. In Phase- II, training of 20,000 Krishi Sakhis specially focussed on North Eastern States will commence in 2025.</p> <p>3. Krishi Sakhis will provide necessary handholding support to Mahila Kisans to adopt Natural Farming. Each Krishi Sakhi will support 50 – 70 Mahila Kisans.</p> <p>5. Eight lakh Self Help Group (SHG) members from 28,000 villages from 18 states have already adopted Natural Farming.</p>

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4.	13	<p>Missions for pulses and oilseeds For achieving self-sufficiency in pulses and oilseeds, we will strengthen their production, storage and marketing. As announced in the interim budget, a strategy is being put in place to achieve ‘atmanirbharta’ for oil seeds such as mustard, groundnut, sesame, soybean, and sunflower.</p>	<p>D/o Agriculture & Farmers Welfare 1. For Pulses- Area Coverage during Kharif 2024 is 109.99 lakh hectare. During 2024-25, an amount of ₹551.24 crore released (as on 16.12.2024). Self-sufficiency in pulses targeted by 2027-28. 2. For Oilseeds- During 2024-25, an amount of ₹478.64 crore released (as on 16.12.2024). 3. The Mission will be implemented over a seven year from 2024-25 to 2030-31.</p> <p>D/o Agricultural Research & Education Released 8 varieties of pulses including two each chickpea and mungbean one each of fieldpea, rajmash, cowpea and lathyrus.</p>
5.	14	<p>Vegetable production & Supply Chains Large scale clusters for vegetable production will be developed closer to major consumption centres. We will promote Farmer-Producer Organizations, cooperatives and start-ups for vegetable supply chains including for collection, storage, and marketing.</p>	<p>D/o Agriculture & Farmers Welfare The framework and schemes guidelines have been formulated. The scheme implementation will start shortly.</p>
6.	15	<p>Digital Public Infrastructure for Agriculture Buoyed by the success of the pilot project, our government, in partnership with the states, will facilitate the implementation of the Digital Public Infrastructure (DPI) in agriculture for coverage of farmers and their lands in 3 years. During this year, digital crop survey for Kharif using the DPI will be taken up in 400 districts. The details of 6 crore farmers and their lands will be brought into the farmer and land registries. Further, the issuance of Jan Samarth based Kisan Credit Cards will be enabled in 5 states.</p>	<p>D/o Agriculture & Farmers Welfare 1. The Ministry has laid the foundation for creating Digital Public Infrastructure (DPI) for Agriculture in a mission mode under the Digital Agriculture Mission. The DPI, also known as Agri Stack, is being implemented in partnership with the States. Agri Stack consists of the Farmers Registry, which will have Farmers IDs linked to their land details and the Crop Sown Registry, which captures crops grown by farmers through the Digital Crop Surveys (DCS). The status is as under: a) Digital Agriculture Mission has been approved. b) As on 17.12.2024, a total of 54,29,411 farmer IDs have been created.</p>

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			<p>c) Digital Crop Survey has been completed in 436 districts during Kharif-2024.</p> <p>2. Issuance of Jan Samarth based credit cards (new and renewal) has been enabled by linking Agri Stack with Jan Samarth and Kisan Rin Portals. The activity has been taken up in collaboration with the Department of Financial Services</p> <p>D/o Financial Services The pilot project for integration of Jan Samarth portal with AgriStack has been completed in UP and Maharashtra. Based on the preparedness of AgriStack, Jan Samarth would be offering Jan Samarth based Kisan Credit Cards.</p>
7.	16	<p>Shrimp Production & Export Financial support for setting up a network of Nucleus Breeding Centres for Shrimp Broodstocks will be provided. Financing for shrimp farming, processing and export will be facilitated through NABARD.</p>	<p>D/o Fisheries</p> <p>1. Fisheries and Aquaculture Infrastructure Development Fund (FIDF) supports project proposals from the private entrepreneurs with concessional finance relating to production, post-harvest, fish transport vehicles and export value chain including setting up of Nucleus Breeding Centres (NBCs) for Shrimp Broodstocks. Interest Subvention is provided through NABARD to the bankable projects supported by Scheduled/ Commercial banks under FIDF.</p> <p>2. A Stakeholders Consultation with private entrepreneurs, processors, exporters and industry associations, States/ UT on Fisheries Export Promotion with focus on Shrimp Farming and Export Value Chain was held to mobilise proposals for NBC, BMC, hatcheries, processing plants as well as production/ culture under FIDF.</p> <p>3. It is targeted to approve proposals eligible for interest subvention of ₹1,528.21 crore by end of March 2026. It is targeted to mobilize proposals worth ₹500 crore under FIDF from various stakeholders including private entrepreneurs, processors, exporters for creation of infrastructure need for shrimp production and export value chain, during 2024-25.</p>

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			<p>Out of the targeted projects worth ₹500 crore, project proposals with total outlay of ₹205.46 crore have been approved, proposals with outlay of ₹8.53 crore are under consideration and efforts are being made to mobilise the proposals from the private entrepreneurs /organisations to ensure to achieve the set target.</p> <p>D/o Financial Services NABARD has proposed to support PPPs-SPVs floated by State Govts./State Owned Entities to set up Shrimp Nucleus Breeding Centres (NBCs) and Brood stock Multiplication Centers (BMCs) in Hub and Spokes model. A meeting with Department of Fisheries for further discussion on implementation of Budget Announcement through NABARD is planned.</p>
8.	17	<p>National Cooperation Policy Our government will bring out a National Cooperation Policy for systematic, orderly and all-round development of the cooperative sector. Fast-tracking growth of rural economy and generation of employment opportunities on a large scale will be the policy goal.</p>	<p>M/o Cooperation National Cooperative Policy is expected to be launched during the current financial year.</p>
9.	20	<p>First Timers This scheme will provide one-month wage to all persons newly entering the workforce in all formal sectors. The direct benefit transfer of one-month salary in 3 instalments to first-time employees, as registered in the EPFO, will be up to ₹ 15,000. The eligibility limit will be a salary of ₹ 1 lakh per month. The scheme is expected to benefit 210 lakh youth.</p>	<p>M/o Labour and Employment A Draft Cabinet Note on Employment Linked Incentive (ELI) scheme is under process.</p>
10.	21	<p>Job Creation in manufacturing This scheme will incentivize additional employment in the manufacturing sector, linked to the employment of first-time employees. An incentive will be provided at</p>	<p>M/o Labour and Employment A Draft Cabinet Note on Employment Linked Incentive (ELI) scheme is under finalisation.</p>

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		<p>specified scale directly both to the employee and the employer with respect to their EPFO contribution in the first 4 years of employment. The scheme is expected to benefit 30 lakh youth entering employment, and their employers.</p>	<p>Department for Promotion of Industry & Internal Trade (DPIIT) Several meetings have been held with Ministry of Labour and Employment and Confederation of Indian Industry (CII) to discuss the relationship between Capital Expenditure (Capex) and Employment Generation.</p>
11.	22	<p>Support to employers This employer-focussed scheme will cover additional employment in all sectors. All additional employment within a salary of ₹1 lakh per month will be counted. The government will reimburse to employers up to ₹3,000 per month for 2 years towards their EPFO contribution for each additional employee. The scheme is expected to incentivize additional employment of 50 lakh persons.</p>	<p>M/o Labour and Employment A Draft Cabinet Note on Employment Linked Incentive (ELI) scheme is under finalisation.</p> <p>Department for Promotion of Industry & Internal Trade (DPIIT) Several meetings have been held with Ministry of Labour and Employment and Confederation of Indian Industry (CII), to discuss the relationship between Capital Expenditure (Capex) and Employment Generation.</p>
12.	23	<p>Participation of women in the workforce We will facilitate higher participation of women in the workforce through setting up of working women hostels in collaboration with industry, and establishing creches. In addition, the partnership will seek to organize women-specific skilling programmes, and promotion of market access for women SHG enterprises.</p>	<p>M/o Women & Child Development</p> <ol style="list-style-type: none"> 1. Ministry of Women and Child Development (WCD) has so far sanctioned 10,609 Anganwadi cum Creche Centres (AWCCs) against 17,000 approved under Mission Shakti and 1,241 are functional as on 20.12.2024. 2. Further, 523 Working Women Hostels [WWH] are functional under Sakhi Niwas component of Mission Shakti in the country and in FY 24-25, 1st instalment for 68 WWH in rental mode has been released. 3. The Ministry is in the process of modifying the guidelines pertaining to Working Women Hostels (WWH) to encourage States/UTs to set up WWH in large numbers. Ministry also intends to create a National database of all working women hostels and creches in the country including both public and private sector by employing a 'quality rating' system in collaboration with Quality Council of India (QCI).

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			<p>4. The Empowered Committee (EC) under Nirbhaya Fund has also appraised proposals of Governments of Uttarakhand [7 WWH], Nagaland [7 WWH], Uttar Pradesh [3 WWH], Tamil Nadu [3WWH], Punjab [1 WWH] and 1 WWH in Delhi University.</p> <p>M/o Skill Development & Entrepreneurship</p> <p>1. A livelihood cell has been formed in each Jan Shikshan Sansthan (JSS) with wide scope of operations including formation of at least 5 Self Help Groups (SHGs) / Joint Liability Group (JLG) in a year to promote entrepreneurship.</p> <p>2. Specific measures with respect to increase the participation of women under Pradhan Mantri Kaushal Vikas Yojana (PMKVY) and for ensuring inclusion of women with the following additional benefits paid (such as cost of boarding and lodging, conveyance cost, post placement stipend, etc.) to Training Providers / Sector Skill Councils (SSCs) / Candidates.</p> <p>3. In current Financial year, 20.93 lakh candidates have been trained, including 11.43 lakh female candidates.</p> <p>4. MSDE has signed Memorandum of Understanding (MoU) with Ministry of Women and Child Development for providing skill training to women by utilizing the strengths of both the Ministries such as collaborating under Beti Bachao Beti Padhao. Further, it is planned to provide skill training to adolescent girls in non-traditional job roles under the MoU. To remove financial barriers and encourage participation, the program provides ₹1000 per month as transport assistance through Direct Benefit Transfer (DBT).</p> <p>D/o Rural Development</p> <p>The Ministry of Rural Development has undertaken various steps for enabling marketing access for SHG products. These</p>

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			<p>initiatives include providing multichannel market access to SHGs.</p> <p><i>i. Saras Melas:</i> - 2 National level Saras Melas have been organised in FY 2024-25; - 43 State Level Saras Melas and Food Festivals held in FY 2024-25.</p> <p><i>ii. A retail store:</i> Saras Gallery in set up in Central Delhi for sale of curated products of women SHG.</p> <p><i>iii. Dedicated eCommerce platform eSARAS</i> for selling of curated SHG products have been made available on Google Play and App Store.</p> <p><i>iv. ONDC Compliant eSARAS:</i> eSARAS was made Seller Network Participant on Open Network for Digital Commerce (ONDC). Curated products of women SHGs are now available on 11 Apps of ONDC network i.e. Paytm, Mystore, Craftsvilla, Jagran, Snapdeal, Novopay, Easypay, Gonuclei, Rubaru, Mapppls, Himira.</p> <p><i>v. Tie-ups/ partnership with other eCommerce players</i> i.e. Government e Marketplace (GeM), ONDC, Amazon, Flipkart, Meesho and JioMart have been established.</p>
13.	24	<p>Skilling programme I am happy to announce a new centrally sponsored scheme, as the 4th scheme under the Prime Minister’s package, for skilling in collaboration with state governments and Industry. 20 lakh youth will be skilled over a 5-year period. 1,000 Industrial Training Institutes will be upgraded in hub and spoke arrangements with outcome orientation. Course content and design will be aligned to the skill needs of industry, and new courses will be introduced for emerging needs.</p>	<p>M/o Skill Development & Entrepreneurship EFC Note is being finalized based on outcomes of inter-Ministerial consultations.</p>

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14.	25	<p>Skilling Loans</p> <p>The Model Skill Loan Scheme will be revised to facilitate loans up to ₹7.5 lakh with a guarantee from a government promoted Fund. This measure is expected to help 25,000 students every year.</p>	<p>M/o Skill Development & Entrepreneurship D/o Financial Services</p> <p>1. A revised Model Skill Loan Scheme was launched on 25th July, 2024 with the objective of providing easy access to advanced/ industry relevant skill courses, by providing financial assistance to the candidates.</p> <p>2. Under the new Model Skill Loan Scheme, the maximum eligible loan amount has been increased from ₹1.5 lakh to ₹7.5 lakh.</p> <p>3. Non-Banking Financial Companies (NBFCs), Non-Banking Financial Company (NBFC)- Micro Finance Institutions (MFIs) and Small Finance Banks have been included as eligible lending institutions, as these institutions have better reach and deeper market penetration.</p> <p>4. Non-National Skills Qualifications Framework (NSQF) aligned courses provided by training entities onboarded on Skill India Digital Hub platform have also been made eligible for the skill loans.</p>
15.	26	<p>Education Loans</p> <p>For helping our youth who have not been eligible for any benefit under government schemes and policies, I am happy to announce a financial support for loans upto ₹10 lakh for higher education in domestic institutions. E-vouchers for this purpose will be given directly to 1 lakh students every year for annual interest subvention of 3 per cent of the loan amount.</p>	<p>D/o Higher Education</p> <p>The Union Cabinet has approved the PM Vidyalaxmi scheme on 06.11.2024 to provide financial support to meritorious students so that financial constraints do not prevent any youth of India from pursuing quality higher education. The scheme prescribes interest subvention of 3% annual interest on education loans up to ₹10 lakhs. The guidelines under the scheme have been issued.</p> <p>D/o Financial Services</p> <p>Indian Banks' Association has been advised to incorporate all points of PM-Vidyalaxmi Scheme to the existing Model Education Loan Scheme and circulate the same with member banks.</p>
16.	28	<p>Implementation of schemes meant for supporting economic activities by craftsmen, artisans, self-help groups, scheduled caste, schedule tribe and women entrepreneurs, and street vendors, such as PM Vishwakarma,</p>	<p>M/o Skill Development & Entrepreneurship (MSDE)</p> <p>MSDE, through National Institute for Entrepreneurship and Small Business Development (NIESBUD) and Indian Institute of Entrepreneurship (IIE) is</p>

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		PM SVANidhi, National Livelihood Missions, and Stand-Up India will be stepped up.	<p>implementing the following schemes/ programs:</p> <p>i. <i>Rashtriya Udyamita Vikas Pariyojana (RUVP)</i>:</p> <p>a) MSDE, in collaboration with the Ministry of Housing and Urban Affairs (MoHUA) have launched the Rashtriya Udyamita Vikas Pariyojana (RUVP) on a pilot basis for PM SVANidhi beneficiaries, with National Institute for Entrepreneurship and Small Business Development (NIESBUD) and Indian Institute of Entrepreneurship (IIE) as implementing partners.</p> <p>b) Through the project, entrepreneurship training was provided to 1,744 of the targeted 2,050 PM-SVANidhi beneficiaries across 10 cities, with more than 40% participation from women.</p> <p>ii. <i>Pradhan Mantri Janjati Adivasi Nyaya Maha Abhiyan (PM-JANMAN)</i>:</p> <p>a) MSDE through its autonomous institutes - NIESBUD and IIE is implementing the skilling and entrepreneurship component of Pradhan Mantri Janjati Adivasi Nyaya Maha Abhiyaan (PM-JANMAN), a scheme of the Ministry of Tribal Affairs (MoTA) for upliftment of Particularly Vulnerable Tribal Groups (PVTGs).</p> <p>b) The program is being undertaken as a Special Project under Pradhan Mantri Kaushal Vikas Yojana (PMKVY).</p> <p>c) The program is being implemented with support of Tribal Cooperative Marketing Development Federation of India (TRIFED) in 18 States and one Union Territory across the country. A total of 42,000 PVTG beneficiaries are to be trained under PM-JANMAN.</p> <p>d) During 2023-2025 (Till November 2024), 36,462 beneficiaries have been trained by NIESBUD and IIE through Entrepreneurship-based Skill Development Programmes (EAP), 22,483 beneficiaries</p>

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			<p>through Entrepreneurship Development Prorammes (EDP) and 8,169 beneficiaries through Value Added Skill Training in areas of Food Processing, Soft Toys, Agarbatti and Incense Sticks Manufacturing, Bamboo Handicraft, and Forest Produces etc.</p> <p><i>iii. PM-Vishwakarma:</i></p> <p>a) The scheme aims at upskilling the Vishwakarmas with the knowledge of modern tools and techniques coupled with credit support for expanding their business.</p> <p>b) The scheme is being implemented by three Ministries i.e., MSME, MSDE and DFS.</p> <p>c) A total of 18 trades (28 sub-trades) are getting covered under PM Vishwakarma Scheme.</p> <p>d) Through the scheme, 10,45,567 candidates have been trained across 550 Districts of 30 States/ UTs in 3,015 Training Centres (TCs).</p> <p>M/o Housing & Urban Affairs (MoHUA)</p> <p>1. PM SVANidhi scheme was launched on 01.06.2020 to facilitate collateral free working capital loan to street vendors to restart their businesses. CCEA has approved to benefit 42 lakh street vendors by December, 2024.</p> <p>2. To increase the coverage, the scheme is made available to all street vendors engaged in vending in urban areas. So far, more than 66.88 lakh beneficiaries have been benefited by the scheme.</p> <p>3. The current lending period under the scheme is till December, 2024 while the payment of interest subsidy and credit guarantee claims on all loans is till March 2028.</p> <p>4. Under Deendayal Antyodaya Yojana-National Urban Livelihoods Mission (DAY-NULM) scheme, 9.96 lakh Self Help Groups</p>

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			<p>(SHGs) have been formed and out of which 6.81 lakh SHGs have been given Revolving Fund (RF) support. 9.97 lakh individual and group micro-enterprises have been assisted through subsidized loans. Over 3.95 lakh SHGs have been provided loans under the bank linkage programme.</p> <p>5. Further, a pilot project of Deendayal Jan Ajeevika Yojana (Shehari) was approved for a period of 3 months, with a one-month preparatory period, starting from 01.10.2024 at an estimated cost of ₹180 crore. The pilot implementation will use a Test-Learn-Scale approach to strengthen the Mission guidelines before full-fledged roll out of the Mission across the country.</p> <p>D/o Rural Development Deendayal Antyodaya Yojana-National Rural Livelihoods Mission (DAY-NRLM) will implement all the programs as approved in the Annual Action Plans of State Rural Livelihood Missions for the financial year 2024-25. These programs support diverse livelihood activities through financial inclusion measures apart from training and capacity building.</p> <p>D/o Financial Services The implementing Ministry for PM Vishwakarma is M/o MSME and the implementing Ministry for PM SVANidhi is MoHUA. Further, under the Stand-up India Scheme, a target of 2.5 lakh loans is to be sanctioned till March, 2025. As on 23rd December, 2024, 2.52 lakh loans have already been sanctioned.</p> <p>M/o Micro, Small & Medium Enterprises (MSME) Empowering OBC and SC Artisans: Under PM Vishwakarma, 55% of beneficiaries are OBC, 19% SC, and 1% Divyangjan. The scheme will collaborate with National Backward Classes Finance & Development Corporation (NBCFDC) and the National Scheduled Castes Finance & Development</p>

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			<p>Corporation (NSFDC) to support artisans economic activities and livelihoods.</p> <p>Under the scheme, beneficiaries receive Collateral free Enterprise Development Loans of up to ₹3 lakh in two tranches of ₹1 lakh and ₹2 lakh with tenures of 18 months and 30 months, respectively, at a concessional rate of interest fixed at 5%, with Government of India subvention to the extent of 8%.</p> <p>D/o Empowerment of Person with Disabilities</p> <p>1. Department is implementing a Program namely "Divya Kala Mela" under the sub-scheme "Awareness Generation and Publicity towards economic empowerment of PwDs to provide marketing support to persons with disabilities by providing free stalls in Melas held across the country for exhibition and sale of the products made by divyangjan.</p> <p>2. National Divyangjan Finance and Development Corporation is the implementing agency for organising the Mela.</p> <p>3. So far 21 Divya Kala Melas have been organized. Approximately an amount of ₹17.64 crore has been incurred in organizing these Melas. 1,568 Divyang entrepreneurs and artisans participated in these Melas and sales worth about ₹13.92 crore were made by them.</p>
17.	29	<p>Purvodaya</p> <p>The states in the Eastern part of the country are rich in endowments and have strong cultural traditions. We will formulate a plan, Purvodaya, for the all-round development of the eastern region of the country covering Bihar, Jharkhand, West Bengal, Odisha and Andhra Pradesh. This will cover human resource development, infrastructure, and generation of economic opportunities to make the region an engine to attain Viksit Bharat.</p>	<p>NITI Aayog</p> <p>1. NITI Aayog is actively supporting the States for preparation of State-specific vision documents for 2047. To begin with, the eastern States of Odisha, Bihar and Andhra Pradesh are amongst first few States for which this exercise has been initiated.</p> <p>2. An Advisory Committee to develop a plan/broad vision for Purvodaya States has been constituted to develop a broad vision for Purvodaya States, namely Andhra Pradesh, Bihar, Jharkhand, Odisha and West Bengal.</p>

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			<p>3. Under the Aspirational Districts Programme (ADP) anchored by NITI Aayog, the progress made by 45 districts of the Eastern region (Andhra Pradesh, Bihar, Jharkhand, Odisha and West Bengal) are being monitored across 49 Key Performance Indicators (KPIs) under 5 broad socio-economic themes - Health & Nutrition, Education, Agriculture & Water Resources, Financial Inclusion & Skill Development and Infrastructure.</p> <p>4. Focussed attention on 168 blocks located in the eastern states (Andhra Pradesh, Bihar, Jharkhand, Odisha and West Bengal) under Aspirational Blocks Programme (ABP) for saturation of essential government services across multiple domains such as health, nutrition, education, agriculture, water resources, financial inclusion, skill development, and basic infrastructure.</p>
18.	30	<p>On the Amritsar Kolkata Industrial Corridor, we will support development of an industrial node at Gaya. This corridor will catalyze industrial development of the eastern region. The industrial node at Gaya will also be a good model for developing our ancient centres of cultural importance into future centres of modern economy. This model shall showcase “Vikas bhi Virasat bhi” in our growth trajectory.</p>	<p>Department for Promotion of Industry & Internal Trade (DPIIT)</p> <p>1. Cabinet Committee on Economic Affairs (CCEA) has approved Integrated Manufacturing Cluster (IMC) Gaya under Amritsar Kolkata Industrial Corridor (AKIC) on 28.08.2024.</p> <p>2. Consultations with Ministry of Culture, Ministry of Tourism and Government of Bihar are being planned to showcase the model as <i>Vikas bhi Virasat bhi</i>.</p>
19.	31	<p>We will also support development of road connectivity projects, namely (1) Patna-Purnea Expressway, (2)Buxar-Bhagalpur Expressway, (3) Bodhgaya, Rajgir, Vaishali and Darbhanga spurs, and (4) additional 2-lane bridge over river Ganga at Buxar at a total cost of ₹ 26,000 crore. Power projects, including setting up of a new 2400 MW power plant at Pirpainti, will be taken up at</p>	<p>M/o Road Transport & Highways</p> <p>1. Patna-Purnea Expressway: Length 300km: DPR work awarded. Civil work likely to be awarded by March 2026. Tentative cost - ₹20,000 crore.</p> <p>2. Buxar-Bhagalpur Expressway: Total length is 360 km. Entire Corridor is 4 Lane except 78.5 km stretch from Mokama to Munger. Detailed Project Report for 4 laning of Mokama- Munger has been made.</p>

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		<p>a cost of ₹21,400 crore. New airports, medical colleges and sports infrastructure in Bihar will be constructed.</p>	<p>Alignment finalized. Tentative cost - ₹3,750 crore.</p> <p>3. Bodhgaya, Rajgir, Vaishali and Darbhanga spurs: DPR bid invited by National Highways Authority of India (NHAI).</p> <p>4. Additional 3-lane bridge over river Ganga at Buxar on NH-922 approved. Tentative cost – ₹444.18 crore.</p> <p>M/o Power</p> <p>1. Ministry of Power is supporting Government of Bihar, for establishment of coal based Thermal Power Plant at Pirpainti in Bhagalpur, Bihar.</p> <p>2. The draft Feasibility Report from Government of Bihar was discussed in the meeting held on 11.11.2024.</p> <p>3. The revised Feasibility Report from Government of Bihar is under examination.</p> <p>M/o Civil Aviation</p> <p>1. The Cabinet Committee on Economic Affairs (CCEA) has approved the Airport Authority of India (AAI)'s proposal for construction of a new Civil Enclave at Bihta Air Force Station at an estimated cost of ₹1,413 crore. Probable Date of Completion (PDC): 24 months from the date of award of work.</p> <p>2. Development works including the construction of New Terminal Building (NTB), Passenger Boarding Bridges (PBB) and additional Aircraft Parking stands at Patna Airport has been undertaken by AAI at a cost of ₹1,216.90 crore. The NTB is likely to be completed by January 2025 and the other works will be completed by June 2025.</p> <p>3. Development of New Civil Enclave and associated works at Darbhanga have been undertaken at a cost of ₹912 crore with proposed date of completion in July 2026.</p>

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			<p>D/o Health & Family Welfare</p> <p>1. The Ministry of Health & Family Welfare administers a Centrally Sponsored Scheme (CSS) for establishment of new medical colleges attached with existing district/referral hospitals with preference to underserved areas and aspirational districts, where there is no existing Government or private medical college.</p> <p>2. Under the scheme, eight medical colleges in Bihar (at Purnia, Saran (Chhapara), Samastipur, Sitamarhi, Jhanjharpur, Siwan, Buxar and Jamui) have been proposed.</p> <p>3. The medical college at Purnia has become operational from Academic Year 2023-24. The remaining 7 medical colleges are at different stages of construction.</p> <p>4. As per scheme guidelines, the State Government is the implementing agency and planning, execution and commissioning of the project is to be done by the State Government.</p> <p>D/o Sports</p> <p>The proposal to create new sports infrastructure has been taken up with the Govt. of Bihar to provide requisite budget estimates.</p>
20.	32	An additional allocation to support capital investments will be provided. The requests of Bihar Government for external assistance from multilateral development banks will be expedited.	<p>D/o Expenditure</p> <p>Till 24.12.2024, capital expenditure amounting to 10,141.34 crore for the State of Bihar has been approved and ₹6,875 crore has been released to the State of Bihar under the Scheme for Special Assistance to States for Capital Investment (SASCI) 2024-25.</p> <p>D/o Economic Affairs</p> <p>1. The Kosi Mechi Project has been taken up with the Government of Bihar. The Government of Bihar is seeking counterpart funding (state share) through the Ministry of Jal Shakti (MoJS), for which a revised proposal has been requested from them.</p>

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			2. Further, Bihar Aquaculture and Livestock Improvement (BAaLI) project to be financed by International Fund for Agricultural Development (IFAD) is in pipeline and is being considered on priority basis.
21.	33	<p>Andhra Pradesh Reorganization Act</p> <p>Our government has made concerted efforts to fulfil the commitments in the Andhra Pradesh Reorganization Act. Recognizing the state's need for a capital, we will facilitate special financial support through multilateral development agencies. In the current financial year ₹15,000 crore will be arranged, with additional amounts in future years.</p>	<p>D/o Expenditure</p> <p>1. Till 24.12.2024, capital expenditure amounting to ₹3,950.31 crore for the State of Andhra Pradesh has been approved and ₹3,685.31 crore has been released to the State of Andhra Pradesh under the Scheme for Special Assistance to States for Capital Investment (SASCI) 2024-25.</p> <p>2. Department of Expenditure (DoE) had released funds of ₹35,491.57 crore under the Andhra Pradesh Reorganisation Act, 2014 to the State of Andhra Pradesh as "Special Assistance (Grant)", since, June 2015.</p> <p>D/o Economic Affairs</p> <p>The project has been taken up for external financing of USD 1,600 million with World Bank and the Asian Development Bank (ADB). The legal agreements for the loan have been signed with ADB on 20.12.2024 and with World Bank (International Bank for Reconstruction and Development; IBRD) on 26.12.2024.</p>
22.	34	Our government is fully committed to financing and early completion of the Polavaram Irrigation Project, which is the lifeline for Andhra Pradesh and its farmers. This will facilitate our country's food security as well.	<p>D/o Water Resources, River Development & Ganga Rejuvenation</p> <p>Polavaram Irrigation Project has approved by the competent authority. Subsequent to approval, ₹2,807.69 crore has been released.</p>
23.	35	Under the Act, for promoting industrial development, funds will be provided for essential infrastructure such as water, power, railways and roads in Kopparthi node on the Vishakhapatnam-Chennai Industrial Corridor and Orvakal node on Hyderabad - Bengaluru Industrial Corridor. An additional allocation will be provided this year towards	<p>Department for Promotion of Industry & Internal Trade (DPIIT)</p> <p>1. Cabinet Committee on Economic Affairs (CCEA) has approved the projects i.e. Kopparthi node on the Vishakhapatnam-Chennai Industrial Corridor and Orvakal node on Hyderabad-Bengaluru Industrial Corridor on 28.08.2024.</p>

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		capital investment for economic growth.	<p>2. Meetings are being held with various stakeholders to discuss and deliberate on the details of funds to be provided for the essential infrastructure such as water, power, railways and roads as outlined in the announcement.</p> <p>M/o Port, Shipping & Waterways (MoPSW) MoPSW has prepared a Report on Connectivity of Ports to Industrial Nodes, wherein a thorough assessment and gap analysis of connectivity of ports in relation to all the existing and upcoming nodes under various industrial corridors under National Industrial Corridor Development and Implementation Trust (NICDIT) has been done. The report has identified 62 new road and rail infrastructure gaps. This report was shared with Ministry of Road Transport and Highways (MoRTH) and Ministry of Railways (MoR) for further planning and implementation of the identified projects. The report has identified 3 road projects & 2 rail projects for Kopparthy node on the Vishakhapatnam-Chennai Industrial Corridor and Orvakal node on Hyderabad-Bengaluru Industrial Corridor.</p> <p>M/o Railways Union Cabinet has approved the projects related to Vishakhapatnam-Chennai and Hyderabad-Bengaluru Industrial Corridors. The Project implementation is by DPIIT under National Industrial Corridor Development Programme (NICDP), with support from Ministry of Railways.</p> <p>M/o Road Transport & Highways Presently, Orvakal and Kopparthy are on NH-40 and connected by 4 lane. Further, request has been received from NICDC for support regarding road development/capacity augmentation as under:</p> <p><i>i. Orvakal Industrial Area (Kurnool District):</i> a) 4-laning of existing MDR & SH-31</p>

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			<p>stretch from Veldurthi to Hussainapuram (34 km) connecting NH-44 and NH-40.</p> <p>b) 6 Laning of Greenfield & Brownfield sections from Solapur to Kurnool under Surat Chennai Expressway</p> <p>c) Upgradation of NH-340C to Four Lane with Paved Shoulder from Kurnool to Atmakur – 4-laning work in progress. Kurnool to Mandalm section shall be completed by June 2025 and Mangalam to Atmakur by March 2026.</p> <p>d) 6 Laning of NH 44 from Hyderabad to Bengaluru- DPR Initiated.</p> <p><i>ii. Kopporthy Industrial Area (Kadappa District)</i> 4-laning of greenfield road (3 km) connecting site at Kopporthy with NH-40 along with junction improvement on NH-40.</p> <p>D/o Expenditure 1. The Union Cabinet in its meeting held on 28.08.2024 has approved the following:</p> <p>i. Kopporthy Industrial Area in Andhra Pradesh under Vizag Chennai Industrial Corridor (VCIC) at a total cost of ₹2,136.51 crore (incl. land cost)</p> <p>ii. Orvakal Industrial Area in Andhra Pradesh under Hyderabad Bengaluru Industrial Corridor (HBIC) at a total cost of ₹ 2,786.10 crore (incl. land cost).</p> <p>iii. Enhancement in the Project Implementation Fund corpus of NICDIT from ₹17,500 crore to ₹24,100 crore and extend the utilization period of overall corpus including additional corpus for 5 years beyond March, 2027.</p> <p>2. Funds for this purpose shall be allocated as per the demands for fiscal resources presented by DPIIT in terms of approved guidelines.</p>
24.	36	Grants for backward regions of Rayalaseema, Prakasam and North Coastal Andhra, as stated in the Act, will also be provided.	<p>D/o Expenditure 1. Under Sections 46(2) & (3) and Section 94(2) of Andhra Pradesh Reorganization Act, a special development package for Seven</p>

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			<p>backward areas of Andhra Pradesh was notified.</p> <p>2. An amount of ₹1,750 crore had been released by Department of Expenditure (DoE) to the State of Andhra Pradesh. Release of remaining amount of ₹350 crore will be considered by the Union Government on the recommendation of NITI Aayog which is based on the examination of Utilization Certificate received from the State of Andhra Pradesh against ₹700 crore released to the State in last two instalments.</p>
25.	37	<p>PM Awas Yojana Three crore additional houses under the PM Awas Yojana in rural and urban areas in the country have been announced, for which the necessary allocations are being made.</p>	<p>D/o Rural Development</p> <p>1. <i>Pradhan Mantri Awas Yojana - Gramin (PMAY-G)</i>: The Union Cabinet on 09.08.2024 has approved for extension of PMAY-G to construct additional 2 crore houses with an outlay of ₹3.06 lakh crore beyond March 2024 and till March 2029, as per the existing norms.</p> <p>2. Out of the targeted houses of 40 lakh for the FY 2024-25, the Ministry has allocated a target of 37.80 lakhs to eligible 18 States. Out of which, 27.78 lakh houses have been sanctioned by the States and 1st instalment has been released to 22.21 lakh beneficiaries as on 18.12.2024.</p> <p>M/o Housing & Urban Affairs</p> <p>1. <i>Pradhan Mantri Awas Yojana - Urban (PMAY-U)</i>: PMAY-U 2.0 has been approved by the Union Cabinet on 09.08.2024, to provide houses to one crore urban poor and middle-class families. Mission period is 5 years.</p> <p>2. The scheme envisages an investment of ₹10 lakh crore involving Government Assistance of ₹2.30 lakh crore (including Central Assistance of ₹1.60 lakh crore).</p>

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26.	38	<p>Women-led development</p> <p>For promoting women-led development, the budget carries an allocation of more than ₹3 lakh crore for schemes benefitting women and girls. This signals our government's commitment for enhancing women's role in economic development.</p>	<p>M/o Women & Child Development (MWCD)</p> <p>1. The MWCD is providing technical support and training to 20 Ministries/Departments to increase their allocations in Gender Budget Statement (GBS) for women's centric schemes, so as to have a better overall picture of the central resources allocated in the Budget under the Gender Budget Statement.</p> <p>2. In FY 2023-24, MWCD provided training & technical support to various Ministries/Departments with analysis of their respective schemes from gender perspective.</p> <p>3. The share of Gender Budget reported by various Ministries/Departments in the total Union Budget has increased 6.8% in 2024-25 from 5.3% in FY 2023-24.</p>
27.	39	<p>Pradhan Mantri Janjatiya Unnat Gram Abhiyan</p> <p>For improving the socio-economic condition of tribal communities, we will launch the Pradhan Mantri Janjatiya Unnat Gram Abhiyan by adopting saturation coverage for tribal families in tribal-majority villages and aspirational districts. This will cover 63,000 villages benefitting 5 crore tribal people.</p>	<p>M/o Tribal Affairs</p> <p>1. The Union Cabinet has approved Pradhan Mantri Janjatiya Unnat Gram Abhiyan.</p> <p>2. The Abhiyan was subsequently launched as Dharti Aaba Janjatiya Gram Utkarsh Abhiyan on 2nd October, 2024.</p> <p>3. Projects worth ₹2,493 crore have been sanctioned under the Abhiyan.</p>
28.	40	<p>Bank branches in North-Eastern Region</p> <p>More than 100 branches of India Post Payment Bank will be set up in the North East region to expand the banking services.</p>	<p>D/o Posts</p> <p>M/o Development of North Eastern Region</p> <p>Department of Posts has rolled out 108 India Post Payment Bank access points in the North Eastern Region in identified locations, as under:</p> <p>Arunachal Pradesh – 50</p> <p>Manipur – 18</p> <p>Meghalaya – 25</p> <p>Nagaland – 15</p>

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29.	43	<p>Credit Guarantee Scheme for MSMEs in the Manufacturing Sector</p> <p>For facilitating term loans to MSMEs for purchase of machinery and equipment without collateral or third-party guarantee, a credit guarantee scheme will be introduced. The scheme will operate on pooling of credit risks of such MSMEs. A separately constituted self-financing guarantee fund will provide, to each applicant, guarantee cover up to ₹100 crore, while the loan amount may be larger. The borrower will have to provide an upfront guarantee fee and an annual guarantee fee on the reducing loan balance.</p>	<p>D/o Financial Services M/o Micro, Small & Medium Enterprises</p> <p>National Credit Guarantee Trustee Company Limited (NCGTC), designated agency for the scheme, is formulating the scheme. EFC meeting was held on 13.12.2024.</p>
30.	44	<p>New assessment model for MSME credit</p> <p>Public sector banks will build their in-house capability to assess MSMEs for credit, instead of relying on external assessment. They will also take a lead in developing or getting developed a new credit assessment model, based on the scoring of digital footprints of MSMEs in the economy. This is expected to be a significant improvement over the traditional assessment of credit eligibility based only on asset or turnover criteria. That will also cover MSMEs without a formal accounting system.</p>	<p>D/o Financial Services M/o Micro, Small & Medium Enterprises</p> <p>1. Meeting with Public Sector Banks (PSBs) and Indian Banks' Association (IBA) was last held on 28.11.2024.</p> <p>2. The PSBs are in process of making the model live. Eleven banks have the model live for ETB customers and seven banks have the model live for both ETB and NTB customers, as on date. Balance one PSB has informed that they will be ready for ETB customers shortly.</p>
31.	45	<p>Credit Support to MSMEs during Stress Period</p> <p>I am happy to announce a new mechanism for facilitating continuation of bank credit to MSMEs during their stress period. While being in the 'special mention account' (SMA) stage for reasons beyond their control, MSMEs need credit to continue their business and</p>	<p>D/o Financial Services M/o Micro, Small & Medium Enterprises</p> <p>EFC meeting for the Credit Guarantee Scheme for MSME in Special Mention Accounts (CGS-MSMA) was held on 13.12.2024.</p>

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		to avoid getting into the NPA stage. Credit availability will be supported through a guarantee from a government promoted fund.	
32.	46	<p>Mudra Loans</p> <p>The limit of Mudra loans will be enhanced to ₹20 lakh from the current ₹10 lakh for those entrepreneurs who have availed and successfully repaid previous loans under the 'Tarun' category.</p>	<p>D/o Financial Services</p> <p>Gazette notification has been issued on 24.10.2024. The limit has been enhanced from the current ₹10 lakh to ₹20 lakh. A new category, namely, Tarun Plus has been created under which loans will be available to the entrepreneurs who have availed and successfully repaid previous loans under the Tarun category of MUDRA loans.</p> <p>Member Lending Institutions (MLIs) have also been advised accordingly on 25.10.2024 for implementation of the scheme.</p>
33.	47	<p>Enhanced scope for mandatory onboarding in TReDS</p> <p>For facilitating MSMEs to unlock their working capital by converting their trade receivables into cash, I propose to reduce the turnover threshold of buyers for mandatory onboarding on the TReDS platform from ₹500 crore to ₹250 crore. This measure will bring 22 more CPSEs and 7,000 more companies onto the platform. Medium enterprises will also be included in the scope of the suppliers.</p>	<p>M/o Micro, Small & Medium Enterprises (MSME)</p> <p>D/o Financial Services</p> <p>MSME has issued a notification on 7th November, 2024 mandating that all companies registered under the Companies Act, 2013 (18 of 2013) with a turnover of more than ₹250 crore and all Central Public Sector Enterprises shall be required to get themselves onboarded on the Trade Receivables Discounting System (TReDS) platforms, set up as per the notification of the Reserve Bank of India. The onboarding process on the TReDS Platform shall be completed by 31st March, 2025.</p> <p>D/o Public Enterprises (DPE)</p> <p>DPE has requested 22 CPSEs to onboard TReDS. 21 CPSEs are already onboard on TReDS platform.</p>
34.	48	<p>SIDBI branches in MSME clusters</p> <p>SIDBI will open new branches to expand its reach to serve all major MSME clusters within 3 years, and provide direct credit to them. With</p>	<p>D/o Financial Services</p> <p>M/o Micro, Small & Medium Enterprises</p> <p>1. Small Industries Development Bank of India (SIDBI) has furnished a list of 24 branches to be opened in FY 2024-25, along with the existing 101 branches These will cover 168 MSME</p>

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		the opening of 24 such branches this year, the service coverage will expand to 168 out of 242 major clusters.	<p>clusters. Balance clusters will be covered in next 2 years (i.e. by FY 2027).</p> <p>2. Twenty-one branches have been opened so far during 2024-25 by SIDBI.</p> <p>3. Regarding direct lending, SIDBI has put in place a strategy to progressively increase its current share of direct lending over a period of three years.</p>
35.	49	<p>MSME Units for Food Irradiation, Quality & Safety Testing Financial support for setting up of 50 multi-product food irradiation units in the MSME sector will be provided. Setting up of 100 food quality and safety testing labs with NABL accreditation will be facilitated.</p>	<p>M/o Food Processing Industries M/o Micro, Small & Medium Enterprises</p> <p>1. Expression of Interest for Setting up of 50 Multi-product Irradiation Facility floated on 7th August 2024, with last date of submission of proposal was 21st November 2024.</p> <p>2. EFC Note for considering allocating additional budget for setting up of 100 Food Testing Labs Is under process.</p>
36.	50	<p>E-Commerce Export Hubs To enable MSMEs and traditional artisans to sell their products in international markets, E-Commerce Export Hubs will be set up in public-private-partnership (PPP) mode. These hubs, under a seamless regulatory and logistic framework, will facilitate trade and export related services under one roof.</p>	<p>D/o Commerce</p> <p>1. Department of Commerce (DGFT) has been in consultation with Department of Revenue(CBIC), Ministry of Civil Aviation(BCAS), Department of Posts and various industry stakeholders for formulation of policy and procedures for implementation of E-Commerce Export Hubs(ECEH).</p> <p>2. The draft modalities for the pilot launch of E-Commerce Exports Hubs (ECEH) were circulated on dated 22.08.2024 for seeking proposals for setting up of the ECEH.</p> <p>3. In response, six detailed proposals were received. Five proposals have been approved for ECEH implementation in consultation with CBIC and BCAS.</p>
37.	51	<p>Internship in Top Companies As the 5th scheme under the Prime Minister's package, our government will launch a comprehensive scheme for providing internship</p>	<p>M/o Corporate Affairs</p> <p>1. Ministry of Corporate Affairs is implementing a Pilot Project of the PM Internship Scheme, targeted at providing 1.25 lakh internship opportunities to the youth in</p>

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		<p>opportunities in 500 top companies to 1 crore youth in 5 years. They will gain exposure for 12 months to real-life business environment, varied professions and employment opportunities. An internship allowance of ₹5,000 per month along with a one-time assistance of ₹6,000 will be provided. Companies will be expected to bear the training cost and 10 per cent of the internship cost from their CSR funds.</p>	<p>the top companies in the FY 2024-25. A budget of ₹840 crore has been approved for the Pilot Project.</p> <p>2. The scheme is implemented through an online portal accessible at www.pminternship.mca.gov.in where the guidelines of the PM Internship Scheme Pilot Project were uploaded on 03.10.2024.</p> <p>3. So far, 1.27 lakh internship opportunities have been posted by the companies. Against these, approximately 6.21 lakh applications have been received. Selection process by the companies and joining of the interns are ongoing.</p>
38.	52	<p>Industrial Parks</p> <p>Our government will facilitate development of investment-ready “plug and play” industrial parks with complete infrastructure in or near 100 cities, in partnership with the states and private sector, by better using town planning schemes.</p>	<p>Department for Promotion of Industry & Internal Trade (DPIIT) M/o Housing & Urban Affairs</p> <p>DPIIT in coordination with Ministry of Housing and Urban Affairs has prepared a Concept Note and shared with concerned Ministries/ Departments and State Governments / UTs seeking their suggestions.</p>
39.	53	<p>Twelve industrial parks under the National Industrial Corridor Development Programme also will be sanctioned.</p>	<p>Department for Promotion of Industry & Internal Trade (DPIIT)</p> <p>1. Cabinet Committee on Economic Affairs (CCEA) has approved the projects on 28-08-2024.</p> <p>2. Land transfer from State Governments to the respective SPVs is under process.</p>
40.	54	<p>Rental Housing</p> <p>Rental housing with dormitory type accommodation for industrial workers will be facilitated in PPP mode with VGF support and commitment from anchor industries.</p>	<p>M/o Housing & Urban Affairs (MoHUA) D/o Economic Affairs</p> <p>Pradhan Mantri Awas Yojana - Urban (PMAY-U) 2.0 is approved by Cabinet on 09.8.2024. Guidelines for PMAY2.0 has since been issued by MoHUA. Affordable Rental Housing (ARH) is one of the verticals of the PMAY 2.0 scheme. Under this ARH component, public/private entities will be</p>

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			incentivized to leverage investment for creating rental housing stock. Under ARH vertical, projects will be facilitated around industrial parks and clusters in convergence with National Industrial Corridor Development programme (NICDP) and other schemes in consultation with DPIIT.
41.	55	<p>Shipping industry Ownership, leasing and flagging reforms will be implemented to improve the share of the Indian shipping industry and generate more employment.</p>	<p>M/o Port, Shipping & Waterways 1. Draft Cabinet Note for setting up of Maritime Development Fund (MDF) in India and Shipbuilding Financial Assistance Policy (SBFAP) 2.0 is being prepared to implement the announcement w.r.t. Owning and Leasing reforms. 2. The Flagging reforms will be covered under the proposed Merchant Shipping Bill 2024.</p>
42.	56	<p>Critical Mineral Mission We will set up a Critical Mineral Mission for domestic production, recycling of critical minerals, and overseas acquisition of critical mineral assets. Its mandate will include technology development, skilled workforce, extended producer responsibility framework, and a suitable financing mechanism.</p>	<p>M/o Mines EFC Note for National Critical Mineral Mission has been approved. Draft Cabinet Note is being finalized.</p>
43.	57	<p>Offshore mining of minerals Our government will launch the auction of the first tranche of offshore blocks for mining, building on the exploration already carried out.</p>	<p>M/o Mines 1. Thirteen offshore blocks for grant of composite licence through auction in the EEZ have been identified. Following five rules have been notified as under: (i) Offshore Areas Existence of Mineral Resources Rules 2024 on 6 June 2024. (ii) Offshore Areas Mineral Trust Rules 2024 on 9 Aug 2024. (iii) Offshore Areas Minerals Auction Rules 2024 on 14 Aug 2024. (iv) Offshore Areas Operating Right Rules 2024 on 16 Oct 2024. (v) Offshore Areas Mineral Conservation and Development Rules 2024 on 31.12.2024.</p>

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			<p>2. Notification has been issued specifying royalty rate for Construction Sand Lime mud Poly metallic Nodules and crust on 29th October 2024.</p> <p>3. The auction of first tranche of 13 offshore mineral blocks has been launched on 28th November 2024.</p>
44.	58	<p>Digital Public Infrastructure Applications</p> <p>Turning to the services sector, I propose development of DPI applications at population scale for productivity gains, business opportunities, and innovation by the private sector. These are planned in the areas of credit, e-commerce, education, health, law and justice, logistics, MSME, services delivery, and urban governance.</p>	<p>NITI Aayog</p> <p>This is part of Vision Document for ViksitBharat@2047. NITI will soon launch a Frontier Tech Hub which will coordinate and accelerate work on Digital Public Infrastructures (DPIs)</p> <p>M/o Electronics & Information Technology (MeitY)</p> <p>MeitY through National e-Governance Division (NeGD) is anchoring ministerial consultations with the concerned Ministries/ Departments for the creation/ rollout of DPI Applications in identified sectors.</p> <p>D/o Financial Services</p> <p>1. Card Link Services on UPI: The UPI credit linked services have been launched for the Unified Payments Interface (UPI) users enabling them to use RuPay credit cards for UPI transactions, which was previously limited to debit cards and bank accounts. This facility of linking RuPay credit cards can be utilized for any merchant payments like education, e-commerce etc. Additionally, credit lines have been introduced on UPI on August 2024, enabling users to access short-term credit directly through the UPI interface.</p> <p>2. Unified Lending Interface (ULI): ULI developed by Reserve Bank Innovation Hub (RBIH) is called as Public Tech Platform for Frictionless Credit. Presently, 20 lenders (including NBFCs) and over 50 data services are onboarded on the platform. It facilitates 12 loan journeys covering Kisan Credit Card (KCC), Digital Cattle, MSME (unsecured), Housing, Personal, Tractor, Micro Business, Vehicle, Digital Gold,</p>

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			<p>E-Mudra, Pension and Dairy Maintenance. Over 1.61 lakh loans amounting to ₹7,954 crores have been disbursed through the Platform.</p> <p>D/o Commerce</p> <ol style="list-style-type: none"> 1. Open Network for Digital Commerce (ONDC) has created a digital public infrastructure which would be leveraged for exports. 2. The key details of global E-Commerce Platforms shall be hosted on the Trade Connect platform to facilitate Indian Exporters and Entrepreneurs to reach out to global markets through E-Commerce. 3. DGFT has also hosted various Application Programming Interfaces (APIs) related to Importer -Exporter Code (IEC), Status Holder Status, Import Policy and E-Bank Realisation Certificate to encourage development of third-party systems and apps in the international trade sector. <p>D/o School Education & Literacy (DoSEL) DIKSHA (Digital Infrastructure for Knowledge Sharing) is an e-learning platform by National Council of Educational Research and Training (NCERT), under the aegis of Ministry of Education. DIKSHA is available for the android and iOS users also. 19,680 courses are uploaded on the Diksha Portal with 17.96 crore enrolments. Course materials are uploaded through 7,085 energized textbooks and 3.63 lakh e-contents. DIKSHA has 1.74 crore registered users with 2.38 lakh daily active users. DoSEL is pursuing its upgradation.</p> <p>D/o Higher Education</p> <p>I. <i>Academic Bank of Credit</i>: Academic Bank of Credit (ABC) is an academic service mechanism which is a digital, virtual, online entity established and managed by Ministry of Education to facilitate students to become its academic account holders and paving the way for seamless student mobility between or within degree-granting Higher Education</p>

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			<p>Institution (HEIs) through a formal system of credit redemption to promote distributed and flexible teaching learning. Scheme/Initiative wise Targets proposed by March 2025 are as under:</p> <ol style="list-style-type: none"> i. Number of APAAR IDs created: 5 crores; ii. Number of Students with Credit Data Mapped: 1 crore; iii. Number of Credit Records Deposited/Mapped: 2 crore; iv. Number of Academic Institutions Registered: 2,500 v. Integration with other stake holders: <ol style="list-style-type: none"> a). Launch of APAAR Rupay Card b). Integration with other interventions <p>II. SAMARTH: SAMARTH Is a Digital Public Infrastructure (DPI) initiative by the Ministry of Education, in collaboration with Delhi University (DU). The primary objective of implementing SAMARTH in Higher Education Institutions (HEIs) is to provide an efficient and cost-effective Enterprise Resource Planning (ERP) system for self-government and automation of routine processes.</p> <p>III. SWAYAM Plus: SWAYAM Plus is an initiative by the Government of India, designed to advance the digital learning ecosystem of the nation.</p> <p>D/o Health & Family Welfare</p> <ol style="list-style-type: none"> 1. Ayushman Bharat Digital Mission (ABDM) is an initiative of the Government of India aimed at building a citizen-centric integrated digital health ecosystem. 2. As on 4th Oct 2024, the progress of the key indicators is as under: <ul style="list-style-type: none"> • ABHA (earlier know as Health ID) created- 67,25,37,267 ; • Health Facilities on Health Facility Registry - 3,39,897 ;

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			<ul style="list-style-type: none"> • Healthcare professionals on Health Professional Registry - 4,81,918 • Health records linked with ABHA - 43,07,79,566 <p>M/o Law & Justice</p> <p>1. Legislative Department has initiated work on developing India code, a digital repository of all legislations - as a digital public infrastructure (DPI).</p> <p>2. Legislative Department has received a tied in proposal from NIC and has been following up for similar proposals from CDAC and DIGITAL INDIA.</p> <p>Department for Promotion of Industry & Internal Trade (DPIIT)</p> <p>DPI relating to e-Commerce: 27 lakh orders in July 2023 on ONDC increased to 1.43 crore orders in November 2024. Expected to be 2 crore orders in March 2025.</p> <p>An aggregate of 14.18 crore orders (cumulative) were executed till November 2024 on ONDC.</p> <p>M/o Housing & Urban Affairs</p> <p>1. For improving Urban Governance, National Urban Digital Mission (NUDM 1.0) was conceptualized under Smart Cities Mission (SCM) to provide digital solutions to city problems. NUDM 1.0 has developed an Urban Platform for delivery of Online Governance (UPYOG) as a Digital Public Infrastructure (DPI).</p> <p>2. Currently, it offers an initial set of reference modules for 13 commonly used municipal services viz., Property Tax, Building Plan Approval, Water/Sewerage, Birth/Death Certificates.</p> <p>3. Draft Cabinet Note for NUDM 2.0 is under process.</p>

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45.	59	<p>Integrated Technology Platform for IBC eco-system</p> <p>An Integrated Technology Platform will be set up for improving the outcomes under the Insolvency and Bankruptcy Code (IBC) for achieving consistency, transparency, timely processing and better oversight for all stakeholders.</p>	<p>M/o Corporate Affairs</p> <p>Integrated Platform for IBC Ecosystem (iPIE) project has been appraised by Delegated Investment Board (DIB) on 30.10.2024. The iPIE project has been approved with estimated cost of ₹119.50 crore plus taxes. Constitution of project management committee (PMC) is proposed for implementation of the project. It is proposed to tender the work and start the project by April 2025 and would take 12 months for the first phase and further 6 months for the second phase to be implemented.</p>
46.	60	<p>Voluntary closure of LLPs</p> <p>The services of the Centre for Processing Accelerated Corporate Exit (C-PACE) will be extended for voluntary closure of LLPs to reduce the closure time.</p>	<p>M/o Corporate Affairs</p> <p>Notification has been issued on 05 August 2024 that applications filed by LLPs for voluntary closure will be processed by C-PACE from 27th August 2024 onwards.</p>
47.	62	<p>Appropriate changes to the IBC, reforms and strengthening of the tribunal and appellate tribunals will be initiated to speed up insolvency resolution. Additional tribunals will be established. Out of those, some will be notified to decide cases exclusively under the Companies Act.</p>	<p>M/o Corporate Affairs</p> <p>1. In respect of appropriate changes to the Insolvency and Bankruptcy Code (IBC), Draft Cabinet Note is being prepared.</p> <p>2. Cabinet Notes for creation of additional posts of Members in National Company Law Tribunal (NCLT) and National Company Law Appellate Tribunal (NCLAT) are being processed.</p>
48.	63	<p>Debt Recovery</p> <p>Steps for reforming and strengthening debt recovery tribunals will be taken. Additional tribunals will be established to speed up recovery.</p>	<p>D/o Financial Services</p> <p>1. Procedural reforms undertaken. Revised Debt Recovery Tribunal Regulations (DRT Regulations, 2024) have been prepared after consultation with stakeholders and sent to all DRTs for adoption. The procedure in DRTs is now being regulated in accordance with DRT Regulations, 2024.</p> <p>2. Draft Cabinet Note for setting up additional tribunals is being finalized.</p>
49.	64	<p>Cities as Growth Hubs</p> <p>Working with states, our government will facilitate development of 'Cities as Growth Hubs'. This will be achieved through economic and transit planning, and orderly</p>	<p>M/o Housing & Urban Affairs</p> <p>1. Developing Framework for City Economic Product: A committee has been proposed under the aegis of NITI Aayog for developing framework / methodology for City Economic Product with representation from all</p>

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		development of peri-urban areas utilising town planning schemes.	stakeholder Ministries/Agencies. 2. Knowledge Framework for Transit & Economic Planning being evolved with support of Global Experts by Multilateral Agencies. 4-5 City regions will be selected, like areas surrounding Surat, Visakhapatnam, Varanasi etc.
50.	65	Creative redevelopment of cities For creative brownfield redevelopment of existing cities with a transformative impact, our government will formulate a framework for enabling policies, market-based mechanisms and regulation.	M/o Housing & Urban Affairs <i>Atal Mission for Rejuvenation and Urban Transformation (AMRUT) 2.0</i> Capacity Building/ Technical Assistance for the States for the following: (i) Identification of old city areas for redevelopment. (ii) Undertaking of re-development projects in identified areas. (ii) Integration with the Transit Oriented Development (ToD)Corridors. (iv) Knowledge framework to be evolved for Market based mechanism. (v) Enabling policies and regulation (vi) Building consensus and establishing systems for protecting interest of stakeholders.
51.	66	Transit Oriented Development Transit Oriented Development plans for 14 large cities with a population above 30 lakh will be formulated, along with an implementation and financing strategy.	M/o Housing & Urban Affairs <i>Atal Mission for Rejuvenation and Urban Transformation (AMRUT) 2.0</i> Technical Assistance/Capacity Building for the States for the following: (i) Notifying Transit Oriented Development Corridors and Influence Zones. (ii) Local Area Plans for TOD zones. (iii) Differential Building byelaws. (iv) Taking up projects in these corridors (private and public).
52.	67	Urban Housing Under the PM Awas Yojana Urban 2.0, housing needs of 1 crore urban poor and middle-class families will be addressed with an investment of ₹10 lakh crore. This will include the	M/o Housing & Urban Affairs (MoHUA) 1. Pradhan Mantri Awas Yojana - Urban (PMAY-U)2.0 launched on 17.09.2024, to provide houses to one crore urban poor and middle-class families. Mission period is 5 years.

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		<p>central assistance of ₹2.2 lakh crore in the next 5 years. A provision of interest subsidy to facilitate loans at affordable rates is also envisaged.</p>	<p>2. The scheme envisages an investment of ₹10 lakh crore involving Government Assistance of ₹2.30 lakh crore (including Central Assistance of ₹1.60 lakh crore).</p> <p>3. The scheme incorporates revamped verticals and implementation methodology. A provision of interest subsidy to facilitate loans at affordable rates is also envisaged.</p> <p>D/o Expenditure The scheme has been approved by the Union Cabinet on 9th August, 2024 to provide financial assistance to 1 crore urban poor and middle-class families through States/Union Territories (UTs)/PLIs to construct, purchase or rent a house at an affordable cost in urban areas in 5 years. The corpus of Credit Risk Guarantee Fund Trust (CRGFT) has been increased from ₹1,000 crore to ₹3,000 crore.</p> <p>D/o Financial Services PMAY 2.0 has been approved by the Union Cabinet and the same is being implemented by MoHUA. Implementation of Interest Subsidy Scheme will be supported by Banks.</p>
53.	68	<p>In addition, enabling policies and regulations for efficient and transparent rental housing markets with enhanced availability will also be put in place.</p>	<p>M/o Housing & Urban Affairs (MoHUA)</p> <p>1. For providing a framework to streamline tenancy laws, Model Tenancy Act (MTA) was approved by Union Cabinet on 02.6.2021.</p> <p>2. Tamil Nadu, Andhra Pradesh, Uttar Pradesh and Assam and some UTs have enacted their fresh Tenancy Laws on the lines of MTA.</p> <p>3. MoHUA is constantly in touch with remaining States/ UTs to ensure early adoption of MTA.</p>
54.	69	<p>Water Supply and Sanitation In partnership with the State Governments and Multilateral Development Banks we will promote</p>	<p>M/o Housing & Urban Affairs (MoHUA)</p> <p>1. Atal Mission for Rejuvenation and Urban Transformation (AMRUT) 2.0 - Water Supply & Sewage Treatment:</p>

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		<p>water supply, sewage treatment and solid waste management projects and services for 100 large cities through bankable projects. These projects will also envisage use of treated water for irrigation and filling up of tanks in nearby areas.</p>	<p>(i) Ring fenced area of 100 cities will be identified for saturation with highest service level benchmark through bankable projects</p> <p>(ii) Knowledge framework would be developed through Multilateral agencies</p> <p>(iii) Bankable projects would be formulated with the states and presented to Multilateral Development Banks for funding.</p> <p>2. Swachh Bharat Mission (SBM) 2.0:</p> <p>(i) Identification of potential 100 cities' water supply, sewage treatment and solid waste management projects.</p> <p>(ii) The proposal is under preliminary stage and draft framework is under preparation.</p> <p>D/o Economic Affairs (DEA) Technical Assistance proposals from MoHUA titled Knowledge Framework for Water supply, Sewage & Solid Waste Management 100 cities aggregating USD 2 Million (₹16.5 crore) have been posed to the World Bank and Asian Development Bank.</p>
55.	70	<p>Street Markets Building on the success of PM SVANidhi Scheme in transforming the lives of street vendors, our Government envisions a scheme to support each year, over the next five years, the development of 100 weekly 'haats' or street food hubs in select cities.</p>	<p>M/o Housing & Urban Affairs (MoHUA)</p> <p>1. The Street Vendor Act of 2014 is being implemented by all States / UTs through rules and schemes they have established.</p> <p>2. Since the launch of PM SVANidhi in 2020, these Governments have notified rules and schemes under this Act.</p> <p>3. MoHUA continuously inspects and monitors the implementation of the Act.</p> <p>4. A Concept paper has been prepared and is under finalization.</p>

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56.	71	<p>Stamp Duty</p> <p>We will encourage states which continue to charge high stamp duty to moderate the rates for all, and also consider further lowering duties for properties purchased by women. This reform will be made an essential component of urban development schemes.</p>	<p>M/o Housing & Urban Affairs</p> <p>1. All the States/ Union Territories have been requested to consider reduction in stamp duty rates on transaction of sale/ purchase of immovable properties and also an additional reduction in stamp duty for properties purchased by women.</p> <p>2. Under PMAY 2.0, reducing stamp duty to up to 1% for houses less than 60 sqm is one of mandatory conditions.</p>
57.	72	<p>Energy Transition</p> <p>In the interim budget, I had announced our strategy to sustain high and more resource-efficient economic growth, along with energy security in terms of availability, accessibility and affordability. We will bring out a policy document on appropriate energy transition pathways that balances the imperatives of employment, growth and environmental sustainability.</p>	<p>D/o Economic Affairs</p> <p>NITI Aayog</p> <p>1. NITI Aayog is working on developing an integrated roadmap for energy efficient economic growth for the country.</p> <p>2. The roadmap will be holistic and integrated in nature examining various decarbonization pathways and trade-offs of such pathways in terms of economic growth, emissions, employment opportunities, land, water, investment requirements and energy security.</p> <p>3. NITI Aayog has also created Inter-ministerial Working Groups for the various sectors, viz:</p> <ul style="list-style-type: none"> • Macroeconomic implications of Energy transition; • Sectoral Analysis for Transport, Industry, Buildings, Agriculture and Power Sector; • Climate Finance (both Mitigation and Adaptation); • Critical Minerals, R&D, Domestic Manufacturing and Supplychains; • Social Aspects of Energy Transition; • Policy Synthesis. <p>4. The Working Groups are holding deliberations to arrive at the final set of recommendations.</p>
58.	73	<p>PM Surya Ghar Muft Bijli Yojana</p> <p>In line with the announcement in the interim budget, PM Surya Ghar Muft</p>	<p>M/o New & Renewable Energy</p> <p>1. The Government has launched PM Surya Ghar: Muft Bijli Yojana with the aim to</p>

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		<p>Bijli Yojana has been launched to install rooftop solar plants to enable 1 crore households obtain free electricity up to 300 units every month. The scheme has generated remarkable response with more than 1.28 crore registrations and 14 lakh applications, and we will further encourage it.</p>	<p>increase the share of solar rooftop capacity and empower residential households to generate their own electricity.</p> <p>2. The scheme targets to achieve rooftop solar installations in 1 crore households in residential sector by FY 2026-27 with an outlay of ₹ 75,021 crore.</p> <p>3. A total of 1.54 crore registrations and 31.98 lakh applications have been received on the National Portal.</p> <p>4. Further, 7.38 lakh residential households have been benefitted through rooftop solar systems under the scheme.</p>
59.	74	<p>Pumped Storage Policy A policy for promoting pumped storage projects will be brought out for electricity storage and facilitating smooth integration of the growing share of renewable energy with its variable & intermittent nature in the overall energy mix.</p>	<p>M/o Power</p> <p>1. A draft Pumped Storage Policy (PSP) has been prepared in consultation with Central Electricity Authority (CEA), Central Water Commission (CWC), Geological Survey of India (GSI), Central Soil and Materials Research Station (CSMRS), Ministry of Coal, Central Public Sector Enterprises (CPSEs), private developers and Associated Chambers of Commerce & Industry of India (ASSOCHAM).</p> <p>2. The draft policy is under process for the approval of the competent authority.</p>
60.	75	<p>Research and development of small and modular nuclear reactors Nuclear energy is expected to form a very significant part of the energy mix for Viksit Bharat. Towards that pursuit, our government will partner with the private sector for (1) setting up Bharat Small Reactors, (2) research & development of Bharat Small Modular Reactor, and (3) research & development of newer technologies for nuclear energy. The R&D funding announced in the</p>	<p>NITI Aayog D/o Atomic Energy (DAE) D/o Economic Affairs</p> <p>1. NITI Aayog and Department of Atomic Energy held several rounds of consultations regarding design & development of the Small Modular Reactor (SMR) in the country.</p> <p>2. It was also identified that for private participation in development of small and modular reactors requires amendment in the Atomic Energy Act, 1962. DAE in support of NITI Aayog is working on finalizing the amendments required.</p>

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		interim budget will be made available for this sector.	3. Atomic Energy Commission has approved the business model for setting up of Bharat Small Reactors (BSRs). Preliminary framework of PPP model has been worked out and discussions held with interested private parties.
61.	76	<p>Advanced Ultra Super Critical Thermal Power Plants</p> <p>The development of indigenous technology for Advanced Ultra Super Critical (AUSC) thermal power plants with much higher efficiency has been completed. A joint venture between NTPC and BHEL will set up a full scale 800 MW commercial plant using AUSC technology. The government will provide the required fiscal support. Moving forward, development of indigenous capacity for the production of high-grade steel and other advanced metallurgy materials for these plants will result in strong spin-off benefits for the economy.</p>	<p>M/o Power M/o Heavy Industries NITI Aayog</p> <p>1. A stakeholders meeting was convened by NITI Aayog regarding deployment of the indigenously developed Advanced Ultra Super Critical (AUSC) Technology.</p> <p>2. The site for 1x800 MW AUSC technology-based power plant has been finalized at Korba, Chhattisgarh.</p> <p>3. The project will be implemented by NTPC BHEL Power Projects Private Limited (NBPPPL), a joint venture of National Thermal Power Corporation (NTPC) Ltd. and Bharat Heavy Electricals Limited (BHEL).</p> <p>4. Technical Specification & Supply Chain has been finalised with BHEL.</p> <p>5. The draft PIB Memorandum is under examination by Ministry of Power.</p>
62.	77	<p>Roadmap for ‘hard to abate’ industries</p> <p>A roadmap for moving the ‘hard to abate’ industries from ‘energy efficiency’ targets to ‘emission targets’ will be formulated. Appropriate regulations for transition of these industries from the current ‘Perform, Achieve and Trade’ mode to ‘Indian Carbon Market’ mode will be put in place.</p>	<p>M/o Power</p> <p>1. Emission target are being established for 9 hard to abate sectors (Steel, Cement, Pulp & Paper, Petrochemicals, Aluminum, Chlor-Alkali, Refinery, Textile and Fertilizers) which are in Perform, Achieve and Trade and will be transitioned to ‘Indian Carbon Market’.</p> <p>2. The trading of carbon credits, under compliance mechanism of Indian Carbon Market, are expected to take place during 2026-27.</p>

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			<p>M/o Environment, Forest & Climate Change (MoEFCC)</p> <p>1. MoEFCC and Bureau of Energy Efficiency (BEE) under Ministry of Power organised a webinar with the concerned stakeholders on various aspects of Carbon Credit Trading Scheme (CCTS) on 22.09.2024</p> <p>2. BEE is working as administrator to implement CCTS.</p>
63.	78	<p>Support to traditional micro and small industries</p> <p>An investment-grade energy audit of traditional micro and small industries in 60 clusters, including brass and ceramic, will be facilitated. Financial support will be provided for shifting them to cleaner forms of energy and implementation of energy efficiency measures. The scheme will be replicated in another 100 clusters in the next phase.</p>	<p>M/o Power M/o Micro, Small & Medium Enterprises</p> <p>1. Ministry of Power has chalked out a strategic financial incentive (interest subvention) scheme for MSMEs, transitioning to cleaner energy and adopting energy efficiency measures.</p> <p>2. The scheme, “Assistance in Deploying Energy Efficient Technologies in Industries & Establishments (ADEETIE)” with an outlay of ₹1,000 crore is under process for the approval of competent authority.</p> <p>3. The scheme will be operational from FY2025-26 to 2027-28 (3 years) with committed liabilities till 2030-31.</p>
64.	79	<p>Infrastructure investment by Central Government</p> <p>Significant investment the Central Government has made over the years in building and improving infrastructure has had a strong multiplier effect on the economy. We will endeavour to maintain strong fiscal support for infrastructure over the next 5 years, in conjunction with imperatives of other priorities and fiscal consolidation. This year, I have provided ₹11,11,111 crore for capital expenditure. This would be 3.4 per cent of our GDP.</p>	<p>D/o Expenditure D/o Economic Affairs</p> <p>CAPEX spending by Union Government Ministries/ Departments and CPSEs is monitored on a monthly basis. During FY 24-25, capital expenditure amounting to ₹5.06 lakh crore was incurred till 30th November 2024. This has increased significantly to ₹6.44 lakh crore till 25th December, 2024.</p>

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65.	80	<p>Infrastructure investment by state governments</p> <p>We will encourage states to provide support of similar scale for infrastructure, subject to their development priorities. A provision of ₹1.5 lakh crore for long-term interest free loans has been made this year also to support the states in their resource allocation.</p>	<p>D/o Expenditure</p> <p>1. Department of Expenditure has issued guidelines on the Scheme for Special Assistance to States Capital Investment for 2024-25.</p> <p>2. An amount of ₹1.50 lakh crore has been allocated for the scheme for 2024-25 (as per regular budget 2024-25). This includes an amount of ₹55,000 crore under Part-I (Untied) of the scheme, which has been allocated in proportion to their share of Central Taxes as per the award of the 15th Finance Commission. The remaining amount is earmarked for reform-centric and sector specific areas.</p> <p>3. Till 24.12.2024, an amount of ₹95,963.75 crore has been approved for the States and an amount of ₹73,393.82 crore has been released to the States under the scheme for 2024-25.</p>
66.	81	<p>Private investment in infrastructure</p> <p>Investment in infrastructure by private sector will be promoted through viability gap funding and enabling policies and regulations. A market-based financing framework will be brought out.</p>	<p>D/o Economic Affairs</p> <p>1. Stakeholder consultations are being held for Market-based financing framework.</p> <p>2. Necessary initiatives are being taken for promoting private investment in infrastructure through VGF as well as enabling policies and regulations.</p>
67.	82	<p>Pradhan Mantri Gram Sadak Yojana (PMGSY)</p> <p>Phase IV of PMGSY will be launched to provide all-weather connectivity to 25,000 rural habitations which have become eligible in view of their population increase.</p>	<p>D/o Rural Development</p> <p>1. The Pradhan Mantri Gram Sadak Yojana (PMGSY)-IV was approved by the Union Cabinet, for providing connectivity to 25,000 unconnected habitations of designated population size.</p> <p>2. PMGSY-IV guidelines have been issued. The survey of habitations on the ground has started through the use of the Gram Sadak Survey App and the Gati Shakti portal.</p> <p>3. As on 06.01.2025, 17,570 Habitations have been surveyed under PMGSY-IV.</p>

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68.	83	<p>Irrigation and Flood Mitigation</p> <p>Bihar has frequently suffered from floods, many of them originating outside the country. Plans to build flood control structures in Nepal are yet to progress. Our government, through the Accelerated Irrigation Benefit Programme and other sources, will provide financial support for projects with estimated cost of ₹11,500 crore such as the Kosi-Mechi intra-state link and 20 other ongoing and new schemes including barrages, river pollution abatement and irrigation projects. In addition, survey and investigation of Kosi related flood mitigation and irrigation projects will be undertaken.</p>	<p>D/o Water Resources, River Development & Ganga Rejuvenation (Do WR, RD&GR) D/o Expenditure</p> <p>1. Central Assistance to Flood management projects under Flood Management and Border Areas Programme (FMBAP) will be released after recommendation of the project by Advisory Committee and Investment Clearance Committee and Inter-Ministerial Committee and inclusion of projects under FMBAP by the Competent Authority.</p> <p>2. Public Investment Board (PIB) meeting for inclusion of Koshi-Mechi intra-state link project of Bihar under Pradhan Mantri Krishi Sinchai Yojana (PMKSY)- Accelerated Irrigation Benefits Programme (AIBP) scheme of DoWR, RD&GR was held on 21.11.2024 with estimated cost of ₹6,282.32 crore (2022-23 price level) with central assistance of ₹3,685.93 crore.</p> <p>3. As regards 20 other ongoing and new schemes are concerned, a committee has been constituted by the Central Water Commission (CWC) in June, 2024 to look into the Flood Mitigation measures.</p> <p>4. The committee has suggested that the construction of major dams in Bihar is not possible due to flat terrain and suggested inter-linking of rivers within the State and some barrages for flood management and irrigation.</p> <p>5. For inclusion of Flood Management Projects under Flood Management Programme (FMP) component of FMBAP, the State Government is required to implement Flood Plain Zoning in the State.</p>
69.	84	<p>Assam grapples with floods every year by the Brahmaputra River and its tributaries, originating outside India. We will provide assistance to Assam for flood management and</p>	<p>D/o Water Resources, River Development & Ganga Rejuvenation (DoWR, RD&GR) D/o Expenditure</p> <p>1. Central Assistance to Flood management projects under Flood Management and Border</p>

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		related projects.	<p>Areas Programme (FMBAP) will be released after recommendation of the project by Advisory Committee and Investment Clearance Committee and Inter-Ministerial Committee and inclusion of projects under FMBAP by the Competent Authority.</p> <p>2. Central Water Commission (CWC) has cleared 04 Flood management projects in Assam amounting to ₹253.88 crore and 01 project amounting to ₹513.14 crore is under appraisal.</p> <p>3. For inclusion of Flood Management Projects under Flood Management Programme (FMP) component of FMBAP the State Government needs to implement Flood Plain Zoning in the State.</p>
70.	85	Himachal Pradesh suffered extensive losses due to floods last year. Our government will provide assistance to the state for reconstruction and rehabilitation through multilateral development assistance.	<p>D/o Water Resources, River Development & Ganga Rejuvenation (DoWR, RD& GR) D/o Economic Affairs</p> <p>1. A USD 250 million Multilateral Development Bank loan has been proposed to assist the Government of Himachal Pradesh.</p> <p>2. The World Bank team has been tasked with visiting the State to support the preparation of a project plan.</p> <p>3. D/o WR, RD & GR will facilitate techno-economic appraisal/ evaluation of projects submitted by the State for multilateral development assistance.</p>
71.	86	Uttarakhand too suffered losses due to cloud bursts and massive landslides. We will provide assistance to the state.	<p>D/o Water Resources, River Development & Ganga Rejuvenation (DoWR, RD&GR) D/o Expenditure</p> <p>Fifteen flood management projects on river Kali border with Nepal costing ₹170.57 crore are included under River Management Activities related to Border areas (RMBA) component of Flood Management and Border Areas Programme (FMBAP).</p>

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72.	87	<p>Recently Sikkim witnessed devastating flash floods and landslides that wreaked havoc across the state. Our Government will provide assistance to the state.</p>	<p>D/o Water Resources, River Development & Ganga Rejuvenation (DoWR, RD&GR) D/o Expenditure</p> <ol style="list-style-type: none"> 1. A committee under Central Water Commission (CWC) Kolkata is constituted by DoWR, RD&GR on 27.06.2024 for conducting study on the morphological changes in the river Teesta in view of October, 2023 floods to suggest remedial measures to improve channel conveyance and siltation studies. 2. Tender for morphological survey of Teesta river in about 150 km has been floated by CWC. 3. Detailed Project Report of river training works from Zema at Lachen under Mangan district upto Rangpo under Pakyong district and Melli under Namchi district (approx. cost of ₹1,000 crore) will be prepared after receipt of the final report of the Committee.
73.	89	<p>Vishnupad Temple at Gaya and Mahabodhi Temple at Bodh Gaya in Bihar are of immense spiritual significance. Comprehensive development of Vishnupad Temple Corridor and Mahabodhi Temple Corridor will be supported, modelled on the successful Kashi Vishwanath Temple Corridor, to transform them into world class pilgrim and tourist destinations.</p>	<p>M/o Tourism The Ministry of Tourism has requested the State Government of Bihar to undertake a detailed baseline assessment of the sites – Gaya, Bodhgaya, Rajgir and Nalanda and provide a detailed report on the same.</p> <p>M/o Culture Works done by Archaeological Survey of India at Gaya and Bodhgaya are as under:</p> <ol style="list-style-type: none"> (i) The Bodh Gaya Museum is currently in a presentable state and adheres to established museum standards. It is well-maintained, with regular upkeep and annual refurbishments carried out to address evolving needs and ensure its continued functionality and aesthetic appeal. (ii) A comprehensive Detailed Project Report (DPR) has been prepared, outlining plans for the construction of a modern museum building incorporating digital interventions such as ARVR etc., and the overall development of the existing museum.

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			(iii) Conservation and refurbishment of the Stupa at Sujatagadh, Bakraur, Gaya.
74.	90	Rajgir holds immense religious significance for Hindus, Buddhists and Jains. The 20th Tirthankara Munisuvrata temple in the Jain Temple complex is ancient. The Saptharishi or the 7 hot springs form a warm water Brahmakund that is sacred. A comprehensive development initiative for Rajgir will be undertaken.	<p>M/o Tourism The Ministry of Tourism has requested the State Government of Bihar to undertake a detailed baseline assessment of the sites – Gaya, Bodhgaya, Rajgir and Nalanda and provide a detailed report on the same.</p> <p>M/o Culture 1. Works done by Archaeological Survey of India at Rajgir are as under: (i) Up-gradation of amenities and illumination etc., at New Fort Wall, Sona Bhandar, Maniyar Math and other sites at Rajgir. (ii) Conservation of Maniyar Math, Jarasandh Ka Baithaka, Jarasandh Ka Akhada, Azatshatru Stupa, Jain Shrine, New Fort Wall, newly excavated Stupa, Vanganga, Cyclopean Wall and Ajatshatru Stupa. (iii) Construction of Interpretation Center at Rajgir</p> <p>2. Works done by ASI at Nalanda: The Nalanda Archaeological Site Museum is undergoing a comprehensive upgrade as part of a modernization and enhancement project.</p>
75.	91	Our government will support the development of Nalanda as a tourist centre besides reviving Nalanda University to its glorious stature.	<p>M/o Tourism The Ministry of Tourism has requested the State Government of Bihar to undertake a detailed baseline assessment of the site and provide a detailed report on the same.</p>
76.	92	Odisha's scenic beauty, temples, monuments, craftsmanship, wildlife sanctuaries, natural landscapes and pristine beaches make it an ultimate tourism destination. Our government will provide assistance for their development.	<p>M/o Tourism 1. A meeting was held with the State Government of Odisha wherein the State Government was requested to identify the sites for tourism development in Odisha.</p> <p>2. Two projects, namely, Development of Hirakund for an amount of ₹99.90 crore and Development of Satkosia for an amount of ₹99.99 crore have been sanctioned for the State of Odisha under the Special Assistance</p>

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			to States/Union Territories for Capital Investment (SASCI) towards Development of Iconic Tourist Centres to Global Scale scheme.
77.	93	We will operationalize the Anusandhan National Research Fund for basic research and prototype development. Further, we will set up a mechanism for spurring private sector-driven research and innovation at commercial scale with a financing pool of ₹ 1 lakh crore in line with the announcement in the interim budget.	D/o Science & Technology D/o Economic Affairs 1. Anusandhan National Research Fund has been operationalized. 2. Note for Expenditure Finance Committee for the proposed Research Development and Innovation Scheme has been circulated for Inter-Ministerial consultations.
78.	94	Space Economy With our continued emphasis on expanding the space economy by 5 times in the next 10 years, a venture capital fund of ₹ 1,000 crore will be set up.	D/o Space D/o Economic Affairs 1. The Union Cabinet has approved the creation of a ₹1,000 crore Venture Capital Fund dedicated to the Space Sector under the Supervision of Indian National Space Promotion and Authorisation Centre (IN-SPACE) 2. Request for Proposal for selection of fund Managers is floated. 4 Bids received by the last date of 09.12.2024. The bids are under evaluation and recommendation stage.
79.	95	Economic Policy Framework We will formulate an Economic Policy Framework to delineate the overarching approach to economic development and set the scope of the next generation of reforms for facilitating employment opportunities and sustaining high growth.	D/o Economic Affairs Towards preparing the Economic Policy Framework, consultations with stakeholders and experts are being undertaken. The documentation related to the policy framework will be completed based on inputs from experts and in house work within the Department.
80.	96	Our government will initiate and incentivize reforms for (1) improving productivity of factors of production, and (2) facilitating markets and sectors to become more efficient. These reforms will cover all factors of production, namely land, labour, capital and entrepreneurship, and technology as an enabler of	NITI Aayog D/o Economic Affairs 1. NITI Aayog is holding brainstorming sessions with stakeholders and Academia, focused on structural reforms in areas such as labour-intensive manufacturing, infrastructure financing, taxation, investment, health, education and skilling.

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		improving total factor productivity and bridging inequality.	2. NITI Aayog is also working on a report detailing the structural reforms necessary to enhance the productivity of factors of production and to sustain economic growth.
81.	97	Effective implementation of several of these reforms requires collaboration between the Centre and the states and building consensus, as development of the country lies in development of the states. For promoting competitive federalism and incentivizing states for faster implementation of reforms, I propose to earmark a significant part of the 50-year interest-free loan. Working with the states, we will initiate the following reforms.	<p>D/o Expenditure D/o Economic Affairs</p> <p>1. Department of Expenditure has issued guidelines on the Scheme for Special Assistance to States Capital Investment for 2024-25.</p> <p>2. An amount of ₹1.50 lakh crore has been allocated for the scheme for 2024-25.</p> <p>3. Till 24.12.2024, an amount of ₹95,963.75 crore has been approved to the States and an amount of ₹73,393.82 crore has been released to the States under the scheme for 2024-25.</p>
82.	98	<p>Land-related reforms by state governments</p> <p>Land-related reforms and actions, both in rural and urban areas, will cover (1) land administration, planning and management, and (2) urban planning, usage and building bylaws. These will be incentivized for completion within the next 3 years through appropriate fiscal support.</p>	<p>D/o Land Resources M/o Housing & Urban Affairs D/o Economic Affairs</p> <p>1. Department of Expenditure has issued scheme guidelines for Special Assistance to States for Capital Investment 2024-25. A provision of ₹5,000 crore has been made in the scheme as incentives for acceleration and completion of the modernization and digitization of land records.</p> <p>2. Detailed guidelines along with format for claiming incentives has been circulated on 09.10.2024 to all the States for furnishing the proposals to the Department of Land Resources</p> <p>3. Proposals for incentives have been received from 23 States. First lot of proposals have been scrutinized and forwarded to Department of Expenditure for further appropriate action.</p>
83.	99	<p>Rural Land related actions</p> <p>Rural land related actions will include (1) assignment of Unique</p>	<p>D/o Land Resources D/o Economic Affairs</p> <p>1. Department of Expenditure has issued scheme guidelines on 09.08.2024 for Special</p>

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		<p>Land Parcel Identification Number (ULPIN) or Bhu-Aadhaar for all lands, (2) digitization of cadastral maps, (3) survey of map subdivisions as per current ownership, (4) establishment of land registry, and (5) linking to the farmers registry. These actions will also facilitate credit flow and other agricultural services.</p>	<p>Assistance to States for Capital Investment 2024- 25. A provision of ₹5000 crore has been made in the scheme as incentives for acceleration and completion of the modernization and digitization of land records.</p> <p>2. Detailed guidelines along with format for claiming incentives has been circulated on 09.10.2024 to all the States for furnishing the proposals to the Department of Land Resources</p> <p>3. Proposals for incentives have been received from 23 States. First lot of proposals have been scrutinized and forwarded to Department of Expenditure for further appropriate action.</p>
84.	100	<p>Urban Land related actions</p> <p>Land records in urban areas will be digitized with GIS mapping. An IT based system for property record administration, updating, and tax administration will be established. These will also facilitate improving the financial position of urban local bodies.</p>	<p>D/o Land Resources D/o Economic Affairs M/o Housing & Urban Affairs (MoHUA)</p> <p>1. The issue of land records in urban areas to be digitized with GIS mapping, has been circulated to all the States/Union Territories on 16.08.2024.</p> <p>2. A separate programme for Modernisation of Urban Land Records - National geospatial Knowledge-based land Survey of urban Habitations (NAKSHA) has been formulated under Digital India Land Record Modernization Programme (DILRMP) as a pilot in more than 100 cities.</p> <p>3. Survey of India has floated a tender for aerial survey in 150 Urban Local Bodies (ULBs) identified for the pilot. States have been requested to initiate action for procurement of Rovers for Ground Truthing and constitute State Project Monitoring Unit (PMU) so that the project can be implemented expeditiously.</p> <p>4. MoHUA's domain relates to lands in National Capital Territory of Delhi. The Draft Bill on the matter has been circulated to the</p>

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			concerned Ministries/ Departments/ Organizations for comments.
85.	101	<p>Services to Labour</p> <p>Our government will facilitate the provision of a wide array of services to labour, including those for employment and skilling. A comprehensive integration of e-shram portal with other portals will facilitate such one-stop solution. Open architecture databases for the rapidly changing labour market, skill requirements and available job roles, and a mechanism to connect job-aspirants with potential employers and skill providers will be covered in these services.</p>	<p>M/o Labour & Employment</p> <p>1. The eShram One Stop Solution module has been launched on 21.10.2024 which will provide a single platform to unorganized workers to have easy access to a variety of Government welfare schemes programs. Data of Twelve Central schemes has been mapped on eShram.</p> <p>2. Mapping or Integration with Central and State Govt. welfare and social security schemes is an continuous ongoing process.</p> <p>M/o Skill Development & Entrepreneurship</p> <p>1. Skill India Digital Hub (SIDH) is a state-of-the-art platform established by the National Skill Development Corporation.</p> <p>2. SIDH has been integrated with eShram - a national database of unorganized workers. Integration has been completed for sharing of candidates skilling information to the eShram database.</p> <p>3. SIDH can also retrieve candidates occupational data from eShram. Work is ongoing to implement consent-based data exchange processes that will allow new and existing users of both platforms to move seamlessly between SIDH and eShram.</p> <p>4. The integration will soon include the sharing of digital skilling certificate links directly within the e-Shram portal.</p> <p>5. The eShram database will be leveraged for targeted outreach, identifying individuals who could benefit most from skilling opportunities on SIDH.</p> <p>Department for Promotion of Industry & Internal Trade (DPIIT)</p> <p>National Single Window System (NSWS) has</p>

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			<p>been integrated with Shram Suvidha platform for the following:</p> <ul style="list-style-type: none"> (i) Registration under the Inter-State Migrant Workmen Act 1979 (ii) Registration under the Contract Labour Act, 1972 (iii) Registration under the Building and Other Construction Workers Act 1996. Work is ongoing for: <ul style="list-style-type: none"> • Registration and single Return of Employees' Provident Fund Organisation (EPFO) and Employees' State Insurance Corporation (ESIC). • Integration of Chief Labour Commissioner (Central) Returns module.
86.	102	<p>Shram Suvidha & Samadhan Portal</p> <p>Shram Suvidha and Samadhan portals will be revamped to enhance ease of compliance for industry and trade.</p>	<p>M/o Labour & Employment</p> <p>Contract for revamping exercise was awarded to a development agency and the revamping exercise in respect of Samadhan portal is underway.</p>
87.	103	<p>Financial sector vision and strategy</p> <p>For meeting financing needs of the economy, our government will bring out a financial sector vision and strategy document to prepare the sector in terms of size, capacity and skills. This will set the agenda for the next 5 years and guide the work of the government, regulators, financial institutions and market participants.</p>	<p>D/o Economic Affairs NITI Aayog D/o Financial Services</p> <p>Consultation with the stakeholders is underway. Study on the subject has been assigned to Indian Institute of Management, Ahmedabad.</p>
88.	104	<p>Taxonomy for climate finance</p> <p>We will develop a taxonomy for climate finance for enhancing the availability of capital for climate adaptation and mitigation. This will</p>	<p>D/o Economic Affairs M/o Environment, Forest and Climate Change NITI Aayog</p> <p>1. Concept note on the Taxonomy for Climate Finance was circulated to the concerned Ministries/Departments, and relevant national and international organizations for</p>

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		support achievement of the country's climate commitments and green transition.	<p>comments/suggestions.</p> <p>2. A detailed version of the framework document is being prepared based on the inputs received.</p> <p>3. Sectoral Technical Committees (TCs) have been constituted to guide the taxonomy works on Power, Mobility, Building, Agriculture, Food & Water Security, and Hard-to-Abate Sectors.</p>
89.	105	<p>Variable Capital Company structure</p> <p>We will seek the required legislative approval for providing an efficient and flexible mode for financing leasing of aircrafts and ships, and pooled funds of private equity through a 'variable company structure'.</p>	<p>D/o Economic Affairs</p> <p>1. The amendments to the IFSCA Act, 2019, for introducing Variable Capital Company as a separate chapter in the International Financial Services Centres Authority (IFSCA) (Amendment) Bill requires detailed deliberation with stakeholders to define their legal framework, including aspects like registration.</p> <p>2. The process of finalizing amendments to the IFSCA Act, 2019, is in its concluding stages.</p>
90.	106	<p>Foreign Direct Investment and Overseas Investment</p> <p>The rules and regulations for Foreign Direct Investment and Overseas Investments will be simplified to (1) facilitate foreign direct investments, (2) nudge prioritization, and (3) promote opportunities for using Indian Rupee as a currency for overseas investments.</p>	<p>D/o Economic Affairs</p> <p>1. A notification was issued on 16.08.2024, amending the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 for simplifying the rules for Foreign Direct Investment (FDI).</p> <p>2. Necessary amendments to RBI Regulations to promote internationalisation of Rupee are to be notified by RBI.</p> <p>3. Reserve Bank of India and Securities and Exchange Board of India have issued circulars on 11 Nov 2024 providing for operational framework for reclassification of Foreign Portfolio Investment (FPI) holdings to FDI.</p>

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91.	107	<p>NPS Vatsalya NPS-Vatsalya, a plan for contribution by parents and guardians for minors will be started. On attaining the age of majority, the plan can be converted seamlessly into a normal NPS account.</p>	<p>D/o Financial Services National Pension System (NPS) Vatsalya scheme has been launched on 18.09.2024.</p>
92.	108	<p>Use of Technology We have successfully used technology for improving productivity and bridging inequality in our economy during the past 10 years. Public investment in digital infrastructure and innovations by the private sector have helped in improving access of all citizens, particularly the common people, to market resources, education, health and services. We will step up adoption of technology towards digitalization of the economy.</p>	<p>M/o Electronics & Information Technology D/o Economic Affairs The following initiatives are being taken:</p> <ul style="list-style-type: none"> (i) Development and implementation of digital public infrastructure. (ii) Promotion of emerging technologies like Artificial Intelligence (AI), Internet of Things (IoT), and quantum computing to enable digital literacy and skill-building programs across the country.
93.	109	<p>Ease of Doing Business For enhancing 'Ease of Doing Business', we are already working on the Jan Vishwas Bill 2.0. Further, states will be incentivized for implementation of their Business Reforms Action Plans and digitalization.</p>	<p>Department for Promotion of Industry & Internal Trade (DPIIT) 1. For Jan Vishwas 2.0, 32 Ministries/ Departments have examined 942 provisions in 129 Acts. 2. Out of total 942 provisions, 91 provisions are being proposed to be decriminalized and 21 provisions are proposed to be amended for facilitation of Ease of Living in 18 Central Acts administered by 12 Ministries/ Departments.</p>
94.	110	<p>Data and Statistics For improving data governance, collection, processing and management of data and statistics, different sectoral data bases, including those established under the</p>	<p>M/o Statistics & Program Implementation (MoSPI) 1. The Ministry of Statistics and Programme Implementation has charted out a roadmap of reforms of Indian Statistical System based upon the inputs/suggestions from several expert institutions and individuals.</p>

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		Digital India mission, will be utilized with active use of technology tools.	<p>2. These reforms cover the various aspects of improving data collection, data processing and data infrastructure, with actions to be taken by various stakeholders like Central Ministries/ Departments/ Agencies, State and UT Governments.</p> <p>3. MoSPI, in order to fulfil its vision of enhanced user experience and data accessibility through cutting-edge technology, has launched the eSankhyiki portal.</p> <p>4. About 3.5 million records are there on the portal. This portal is having time series data of important macro indicators and a catalogue of major data assets of the Ministry. It will facilitate ease of Data management for Official Statistics.</p> <p>5. Invitation for collaboration in Data Innovation (DI-Lab) component of the Capacity Development scheme of MoSPI through MoU has been sent to approx. 130 institutes.</p> <p>6. The roles and responsibilities of Statistical Advisers posted in Ministries/Departments have been formalized and shared with all Central Ministries/Departments. It will strengthen the statistical coordination of MoSPI with other Central Ministries/Departments and will help in further improvement of National Statistical System for which reform measures have been initiated.</p>
95.	111	<p>New Pension Scheme (NPS) The Committee to review the NPS has made considerable progress in its work. I am happy that the Staff Side of the National Council of the Joint Consultative Machinery for Central</p>	<p>D/o Expenditure In line with the recommendation of the New Pension Scheme (NPS) Review Committee, Union Cabinet has approved Unified Pension Scheme on 24.08.2024. This scheme is to be implemented with effect from 01.04.2025.</p>

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		Government Employees have taken a constructive approach. A solution will be evolved which addresses the relevant issues while maintaining fiscal prudence to protect the common citizens.	
96.	114	The fiscal consolidation path announced by me in 2021 has served our economy very well, and we aim to reach a deficit below 4.5 per cent next year. The Government is committed to staying the course. From 2026-27 onwards, our endeavour will be to keep the fiscal deficit each year such that the Central Government debt will be on a declining path as percentage of GDP.	D/o Economic Affairs D/o Expenditure 1. This Budget Para mandates to keep the fiscal deficit each year such that the Central Government debt will be on a declining path as percentage of GDP. 2. The para paves the way for new fiscal framework for fiscal consolidation. 3. The real execution of the para will start from FY 2026-27 onwards.
PART-B of the Budget Speech			
97.	137	Comprehensive Review of the Income-tax Act, 1961 I am now announcing a comprehensive review of the Income-tax Act, 1961. The purpose is to make the Act concise, lucid, easy to read and understand. This will reduce disputes and litigation, thereby providing tax certainty to the tax payers. It will also bring down the demand embroiled in litigation. It is proposed to be completed in six months.	D/o Revenue The work related to the Comprehensive Review of the Income-tax act, 1961 is in progress in consultation with the Ministry of Law & Justice.
98.	140	Simplification of Reassessment I propose to thoroughly simplify the provisions for reopening and reassessment. An assessment hereinafter can be reopened beyond three years from the end of the assessment year only if the escaped income is ₹ 50 lakh or more, up to a	D/o Revenue The requisite amendments have been made in the Income-tax Act, 1961, which are applicable from the 01st of September, 2024

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		<p>maximum period of five years from the end of the assessment year. Even in search cases, a time limit of six years before the year of search, as against the existing time limit of ten years, is proposed. This will reduce tax-uncertainty and disputes.</p>	
99.	141	<p>Simplification and Rationalisation of Capital Gains Capital gains taxation is also proposed to be hugely simplified.</p>	<p>D/o Revenue Already included as part of the Finance (No.2) Act, 2024.</p>
100.	146	<p>Tax Payer Services All the major tax payer services under GST and most services under Customs and Income Tax have been digitalised. All remaining services of Customs and Income Tax including rectification and order giving effect to appellate orders shall be digitalized and made paper-less over the next two years.</p>	<p>D/o Revenue Various technology-driven initiatives such as e-filing, automated processing, faceless assessment, and pre-filing of returns have not only revolutionized tax administration but also are redefining taxpayer experience. In addition to the above, the following services have recently been digitalized:</p> <ol style="list-style-type: none"> a. Online services for filing rectification applications on 20.12.2024. b. Application for opting for safe harbor (Form 3CEFA) on 05.12.2024. c. Online filing of Appeal against refusal to recognize or withdrawal of recognition from a provident fund (Form 42), Appeal against refusal to approve or withdrawal of approval from a superannuation fund (Form 43) and Appeal against refusal to approve or withdrawal of approval from a gratuity fund (Form 44) in November, 2024. d. Application for roll-back of Advanced Pricing Agreements (Form 3CEDA) on 31.10.2024 e. Online services for filing application for order giving effect to appellate orders are under advanced stage of development. Also, technology-driven initiatives such as e filing, automated processing, faceless assessment, and pre filling of returns are

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			being constantly improved to strengthen the overall digital services framework.
101.	151	With a view to reduce litigation and provide certainty in international taxation, we will expand the scope of safe harbour rules and make them more attractive. We will also streamline the transfer pricing assessment procedure.	D/o Revenue The matter is under examination by an Internal Committee of CBDT on Transfer Pricing Matters with regard to expanding the scope of safe harbour rules and streamlining the transfer pricing assessment procedure.
102.	154	Second, there is tremendous potential for cruise tourism in India. To give a fillip to this employment generating industry, I am proposing a simpler tax regime for foreign shipping companies operating domestic cruises in the country.	D/o Revenue The relevant amendments have been made in the Income-tax Act, 1961 and the same will take effect from 01.04.2025 and shall accordingly apply from AY 2025-26 onwards. The rules in this regard are under preparation and shall be accordingly notified.
103.	155	Third, India is a world leader in the diamond cutting and polishing industry, which employs a large number of skilled workers. To further promote the development of this sector, we would provide for safe harbour rates for foreign mining companies selling raw diamonds in the country.	D/o Revenue The rules in this regard have been notified vide Notification No. 124/2024 dated 29.11.2024.

