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BUDGET 2022





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Editorial

Budget 2022-23 is one of India's most futuristic and youth-centric budgets. The innovative and futuristic announcements made in the budget emphasize the Yuva Shakti of Bharat. It promotes development across all key sectors and focuses on entrepreneurship, education and employment. It's a 25-year forward-looking plan with a special push on digitalization & urban development. As Bharat celebrates its 'Azadi ka Amrit Mahotsav', it has focused on building foundations of strong economic momentum to ensure India becomes an economic powerhouse on the eve of 'Amrit Kaal', which marks hundred years of the nation's independence.

The budget has taken an all-inclusive approach rather than a populist one to development, progress, and welfare. Capital expenditure has been increased by 35.4% to ₹7.50 lakh crore for FY23 from ₹5.54 lakh crore in FY22. It reflects the firm commitment of the government to boost economic growth by investing in infrastructure development.

It visualizes a Bharat, both technologically driven and pioneer in climate change action through appropriate energy transition and optimal energy models. These goals can be achieved only with sufficient private and public capital investment. The budget incentivizes financing of investments by making greater fiscal space for states and aiding investments through venture capital and private equity investments.

The Union Budget seeks the upliftment and empowerment of women, youth, and poor & marginalized sections of our society. The budget lists four key priorities: "PM Gati Shakti", "Inclusive Development", "Financing of Investments", and "Productivity Enhancement and Investment, Sunrise Opportunities, Energy Transition and Climate Action". PM Gati Shakti, a "National Master Plan for Multi-modal Connectivity", shall be fueled by seven engines – roads, railways, airports, ports, mass transport, waterways, and logistics infrastructure. The project increases overall connectivity in an integrated manner, creating numerous economic opportunities for youth.

The agriculture and food processing sectors have received significant attention in the Union Budget with innovative programs dedicated to the sector. Kisan Drones shall be used to aid the farmers directly, and digital and hi-tech services are also being deployed for the welfare of our farmers. To give a major boost to agriculture start-ups, the central government shall be launching a separate fund with blended capital through which such start-ups may be financed. Six river linking projects, including the Ken Betwa Link Project, are also being implemented to benefit farmland, provide drinking water to all, and generate and distribute electricity to the entire population.

The Union Budget also focuses on revolutionizing the education sector by universalizing quality



education and skill development. It aims to do so through digitalization. Initiatives such as the establishment of a Digital University as a single resource point for providing "world-class quality universal education", the increasing of virtual labs and skilling e-labs and ensuring delivery of high-quality knowledge content through Digital Teachers are some of the key pillars of this revolution in the education sector. The digital revolution has also entered the health sector in a big way. The budget lays down the plan for a National Digital Health Ecosystem to be rolled out. A National Tele Mental Health Programme will also be launched for offering mental support and "quality counselling", an essential step in addressing increasing mental health issues, especially in the backdrop of the covid-19 pandemic.

In 2022-23 RBI will introduce Central Bank Digital Currency using blockchain technology. It will give a massive boost to the digital economy and ensure an efficient and cheaper currency management system. Young citizens who have been a large user base of the digital economy will immensely benefit as it will open up new and easy avenues for innovative financing and financial transactions. The private sector will be encouraged to develop sustainable and innovative business models for Batteries or Energy as a Service. It will improve efficiency in the EV ecosystem and boost EV manufacturing and adoption in the country. The government is set to sell the 5G spectrum in the upcoming financial year and bring manufacturing associated with the 5G industry under the PLI (Production Linked Incentive) scheme.

A high-level committee will be formed to plan and implement urban development. It will help realize the country's economic potential, including livelihood opportunities for the demographic dividend, especially the youth. For developing India specific knowledge in urban planning and design, and to deliver certified training in these areas, up to five existing academic institutions in different regions will be designated as centres of excellence. These centres will be provided endowment funds of 250 crores each. It will provide both skill development and employment opportunities for the youth.

Overall, this financial year's Union Budget focuses on all-inclusive welfare, catering to all segments of the society with an eye on the future. It truly marks the beginning of Bharat's Amrit Kaal and will be remembered as a path-breaking budget.



A Budget that makes India Future - Ready



The Union Budget announced by Finance Minister Nirmala Sitharaman on 1 February 2022 has provided an impetus to a number of critical sectors of the Indian economy. Across the various announcements and initiatives discussed in the Budget, there is an underlying economic thinking that seeks to make India future ready. There are three main ways in which the Budget focuses on this: creating physical assets that will create a multiplier effect, identifying opportunities for India in

sunrise sectors, and investing in building the capabilities of Indian youth.

One of the most striking features of the Budget has been its substantial boost to public capital investments, proposing to increase capital spending (capex) by 35.4 percent in 2022-23. The Union government's capex is expected to be approximately Rs. Ten lakh crores, which is more than thrice the level of spending recorded in the previous decade. In fact, if the infrastructure spending to be undertaken by State governments, central

public sector units and the private sector is also taken into consideration, this number is likely to swell up to Rs. Twenty lakh crores. This is a significant uptick by all accounts and has been welcomed by economists and policy experts across the board. By choosing to pump up capital expenditure, rather than taking the easier route of increasing revenue expenditure, the Modi government has once again shown that it attaches utmost importance to economic growth. It is important to note that capital expenditure is a far

greater multiplier effect than other forms of expenditure, even though the latter may be more politically expedient.

The impact of capex does not stop at boosting the economic growth rate alone. With much of it going to be channelised into the Prime Minister's Gati Shakti Master Plan on infrastructure development, this spending will create economic assets that will have massive positive externalities for decades to come, far beyond the current fiscal year. The bold targets set for expansion of highway network, increasing the number of the state-of-the-art Vande Bharat trains and cargo terminals, creating multimodal logistics parks are all momentous steps in this direction. Moreover, the government has also ensured that its infrastructure push is in keeping with the highest standards of safety and sustainability. For instance, the indigenously developed anti-collision technology KAVACH, which almost completely eliminates all possibilities of error, will be deployed on a 2000 km of railway network this fiscal year alone. Meanwhile, the Parvatmala initiative of ropeways development brings the benefits of connectivity in a sustainable manner to ecologically fragile regions.

The government has also sought to prepare for the future needs and trends in urbanisation, by announcing the formation of a high-level committee of urban planners that will be tasked to make recommendations on urban sector policies, capacity building, implementation, and governance. The decision to modernise building by-laws and pivot to transit-oriented development will greatly boost the ease of living for citizens in future cities. Indian specific urban knowledge creation is also set to get a boost, with the government allocating a fund of Rs 250 crores each to five institutions that will be designated centres of excellence. This is a welcome initiative given that India cannot import copy-paste solutions from abroad and needs solutions

that address its unique challenges. Producing India-specific knowledge in urban policy is therefore critical as we move ahead in urbanisation.

Another important focus of the Budget has been to identify opportunities in sunrise sectors and usher in a policy environment that makes India the natural home for innovation in these sectors. The drones industry has received a major shot in the arm, with the government's announcements on Drone Shakti and Kisaan Drones, which aim to bring this technology to the grassroots level. This comes just months after the regulations in this industry were liberalised in order to encourage innovation. A similar growth story is being scripted for the EV sector, in which companies are being encouraged to develop sustainable and innovative business models for 'Battery or Energy as a Service.' This move will improve efficiency in the EV ecosystem and provide a major boost in EV manufacturing and adoption in the country. The government is also constituting a task force for the promotion of AVGC (Animation, Visual Media, Gaming and Comic). This sector will play a vital role in channelising the creative energies of the youth as well as in realising the goal of trillion-dollar services exports from India.

The Budget has laid the foundation for exciting new possibilities in the financial sector and digital economy by announcing the imminent introduction of the Digital Rupee as well as the push towards 5G technologies. It also demonstrates the continued confidence of India's political leadership in the problem-solving capacity and entrepreneurial zeal of Indian youth. This is reflected in the decision to extend the tax incentives for startups by one more year, as well as create new funding avenues for new enterprises in the agricultural and rural sectors. Most notably, R&D in the all-important sector of defence will be opened up for startups and other private

players, with a quarter of the Defence R&D Budget, earmarked for them. By encouraging youth to take up the design and development of military platforms and equipment, the Modi government has provided a historic opportunity for youth to contribute to nation-building.

Furthermore, there has been a fresh impetus to skills training and education for youth by tapping into the possibilities unleashed by increasing digitisation. The Digital Ecosystem for Skilling and Livelihood (DESH-Stack e-portal) that will be launched to promote online skilling and training amongst youth will add a digital dimension to the Skill India Mission of the prime minister. A digital university is to be established with world-class quality universal education facilities. Moreover, the One Class One TV channel programme will be expanded to 200 TV channels to provide access to quality education to students impacted by the COVID-19 pandemic. Additionally, the government has also introduced a 'National Tele Mental Health Programme' to tackle the mental health problems of youth that have been accentuated owing to the pandemic.

The recently announced Budget has come at a critical juncture in India's developmental journey and amidst unprecedented global uncertainties. Even as the world continues to reel under the pandemic induced slowdown and braces itself the ongoing geopolitical turbulence, India has the opportunity to emerge as the brightest spot in global economic activity. While the far-reaching economic reforms of the Modi government of the past seven years have built the foundation for this, the policy direction enunciated in the latest Budget further strengthens India's prospects for a high growth trajectory in the coming years.

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Budget 2022 - 23: A Budget for Resurgent India



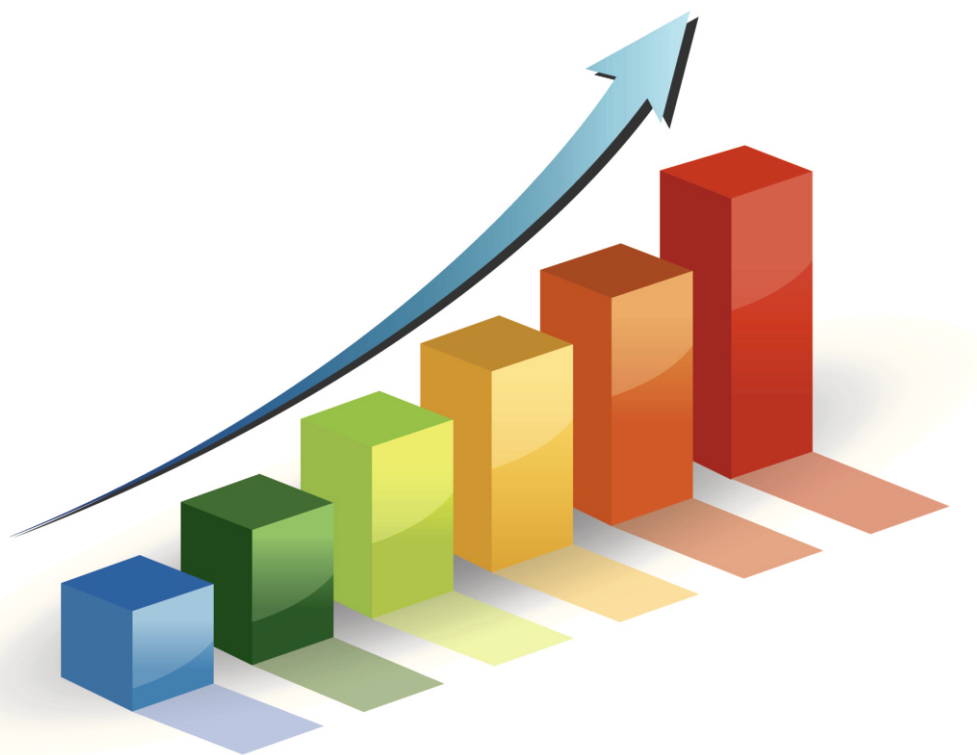
Union budget 2022-23 presented by Finance Minister Ms. Nirmala Sitharaman has rightly been called the budget for 'Amrit Kaal'. As the country celebrates the 'Amrit Mahotsav'-the 75th anniversary of its independence- and embarks on another 25-year long journey of all-around development that will come to conclusion with 100 years of independence in 2047, this budget sets the tone and agenda for the next 25 years. In his independence address to the nation last year Prime Minister Narendra Modi had said “the purpose of Amrit Kaal was to improve the lives of the citizens of India, lessen the divide in development between villages and cities, reduce the government's interference in people's lives, and welcome the latest technology.” And this budget does just that by laying, to quote

the finance minister, “a parallel track of a blueprint for the Amrit Kaal, which is futuristic and inclusive, directly benefiting youth, women, farmers, the Scheduled Castes and the Scheduled Tribes.”

This was Ms. Sitharaman's fourth budget and she must be granted all the accolades for she did not give in to the temptations to make the budget a populist one despite being fully aware of the fact that this budget would have definite political implications as state elections for several states, including Uttar Pradesh, are scheduled in February. Presented amidst the raging third wave of Corona, the budget seems to have made a realistic assessment of the economic fundamentals. Disinvestment targets or fiscal deficit targets or growth projections, all have been rationalised in

view of the prevailing domestic and global financial uncertainties. Although most budgets talk predominantly about taxes, this budget produced minimal tax changes. The keywords for this year's budget were spending, growth, employment, and inclusion. With the economic growth rate pegged at 9.2% and capital expenditure (CAPEX) getting a substantial hike of 35.4% to 7.5 lakh crore (or 2.9 % of GDP) in 2023, this budget will lay the foundation for sustained future growth and long-term employment in the country. However, as Finance Minister said in her budget speech, the total capital expenditure will substantially increase if we also factor in the provision made for the creation of capital assets through grant-in-aid to states. This will effectively take the total capital expenditure to 10.68 lakh crore, which

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will be about 4.1% of GDP. The Rs. 20,000 crore outlay made for PM Gati Shakti National Master Plan, a Rs 100-lakh-crore project, for building holistic infrastructure in the country, will provide much-needed impetus to infrastructure and logistics development across the country while also bolstering economic growth. As Amitabh Kant, the CEO of NITI Ayog said, “infrastructure has often been the back on which countries have transformed themselves” and by laying a greater emphasis on public spending on infrastructure the government has made it clear that it is serious about bringing a transformational change in India's infrastructural landscape.

Public spending has always been an important tool to resurrect economic growth. It becomes twice as important when the sentiments of private investors are at their lowest point, and they are mostly cagey about making any fresh investment. It is in these circumstances that the finance minister decided to make this budget an infra-centric budget. The significance of this budget for the economic future of the country can be evaluated by the fact that “for every rupee

spent by the government in creating infrastructure, GDP gains worth Rs. 2.5-3.5 accrue. Furthermore, in times of economic contractions, this multiplier is larger than the one during times of economic expansion” (RBI Study). The budget, as most of the economic commentators and business experts believe, will instil a sense of confidence among the private investors making them less hesitant while making fresh investment decisions.

One very crucial element of this budget is its due emphasis on job creation. At a time when the unemployment rate is considerably high and there is an apparent dearth of jobs in the market (largely due to Covid induced global economic slowdown), this budget through its massive capital expenditure makes a serious effort to incentivise job creation in the economy. Additionally, schemes like Production Linked Incentives (PLI) are also likely to accelerate job creation by generating demands for skilled, semi-skilled and unskilled workers in the manufacturing sector. As per the industry estimates, with the help of the PLI scheme, the Auto sector alone is expected

to create 7.5 lakh jobs in the next few years. According to Ms. Sitharaman, the potential that PLI alone can bring to the industry is estimated to be sixty lakh new jobs and additional production of thirty lakh crore during the next five years. In her budget speech, she announced that the government aims to spend ₹1.97 lakh crore on various PLI schemes over the next 5 years, starting from this fiscal. This will be an addition to the ₹40,951 crores announced for the PLI for electronic manufacturing schemes. This year's Economic Survey also talked about the PLI scheme in great detail. The scheme, the Survey says, will make “Indian manufacturers globally competitive, attract investment in the areas of core competency and cutting-edge technology.” Besides, the scheme will also revolutionise the MSME sector in the country, thus setting in motion the virtuous cycle of growth and investment while creating greater employment opportunities.

Another key aspect of this budget is it is being perfectly in tune with the idea of 'Atmanirbhar Bharat.' The government's ambitious atmanirbhar agenda received



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its biggest boost in the defence manufacturing sector where the budget reserved a 68 % capital acquisition budget for weapons procurement from the domestic market. This is a tad higher than the last year's allocation when 63% defence capital expenditure budget was set aside for domestic procurements. Besides, the proposal to allocate 25% of the R&D budget for start-ups and private entities is also an outstanding policy move that will facilitate the growth of the domestic defence industry.

Modi government over the past seven years, since it came to power in May 2014, has been extremely vocal about creating a robust start-up ecosystem in the country. It is for the government's concerted efforts and unwavering determination that India today has emerged as the world's third-largest ecosystem for start-ups. The past seven years have seen an exponential increase in the number of unicorns (businesses with a valuation of over \$ 1 billion) in India. As of January 2022, India is home to eighty-five unicorns with a cumulative valuation of \$ 287.89 billion. To appreciate the actual significance of this tremendous rise of Indian start-ups we need to take into consideration the fact that between 2011 and 2014 there were only four start-ups that could have made it

to the category of a unicorn. So, to put it in perspective, the years after 2014 have seen eighty-one start-ups attaining the status of a unicorn. The Modi years have proved to be exceptionally friendly viz-a-viz start-ups and entrepreneurs. What is more fascinating is that four Indian start-ups have already made it to the list of decacorns (businesses with a valuation of over \$ 10 billion) and many are soon going to join the league. This spectacular rise of Indian start-ups must be attributed to, at least partly, the government's dogged push for making India a start-up-friendly place. Schemes, like Make in India, Start-up India-Stand up India, had been started with the same objective.

The budget proposal to earmark 25% of the R&D budget in defence sector for start-ups and private businesses shows that the Government is betting big on Indian start-ups and entrepreneurs. Furthermore, the government has also allocated Rs 283.5 crore for the Start-up India Seed Fund Scheme in the Budget 2022-23, the scheme aims to foster entrepreneurship and promote innovation by developing an ecosystem that is conducive to the growth of budding entrepreneurs. The Start-up India programme has been allocated Rs 50 crore in this year's budget. Besides, the budget also made an outlay of Rs. 1000 cr. for the Fund of Funds for Start-ups. All these budgetary moves combined with the multiple government endeavours to make India a hassle-free place for businesses prove that the government is deeply committed to ensuring a healthy business environment in the country. One may rest assured that with the kind of attention Indian start-ups have been drawing lately, the global business landscape will have a sizable Indian imprint on it in the decades to come. In all these developments one can see a paradigm shift in the thinking process of our youth. At the core of this start-up revolution lies young Indian minds' growing willingness to take risks and propensity to 'think out of the box.' Indian youth today not only want to dream

big, but they also dare to transform those dreams into reality, and this is certainly a great sign for the future of a country that aspires to become a global leader.

Several other revolutionary ideas have been mentioned in this year's budget such as Kisan Drones, NABARD fund for rural start-ups, a plan to connect all villages with optical fibre through Bharatnet or the 'Vibrant Villages Program' for the northern border with China. But before I conclude I want to make a special mention of the budget proposal that did not spark enough discussion despite the fact that it has an enormous potential to revolutionise the entire financial landscape of the country. In her budget finance minister announced that all of 1.5 lakh post offices in the country will be integrated with the core banking system which will enable financial inclusion and access to accounts through net banking, mobile banking, ATMs, and also provide online transfer of funds between post office accounts and bank accounts. Along the lines of the government's mission to bring about financial inclusion in the country, the move, as the finance minister said in her budget speech, "will be helpful especially for farmers and senior citizens in rural areas, enabling interoperability, and financial inclusion." The move would also provide a shot in the arm to the digital economy in rural India.

This year's Budget gives us hope, it sets a vision for all of us, but most importantly, it makes us upbeat about the future of this great land. I congratulate the government and, especially, our finance minister Ms. Nirmal Sitharaman for shunning all kinds of populism and giving us a budget that connects with the idea of 'New India,' which is pragmatic and full of self-confidence.

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Budget 2022-23: What is in it for the 'Aam Aadmi'?

The Union Budget for the FY 2022-23 was presented under the clouds of the third wave of the Covid-19 pandemic. Owing to the pandemic, our country is going through an economic slowdown. Due to the ongoing slowdown, the unemployment level and inflation have been rising. Given the economic conditions of the country and the upcoming elections in five states, including Uttar Pradesh, experts were expecting a populist budget to win the masses. However, the government has restrained from giving in to short-term gains and focusing on building a strong foundation for a \$5 trillion economy.

The budget announcements play a key role in forming perceptions and building confidence among the investors, corporates, and the citizens of the country. Keeping the budgetary allocations and

policies in line with the previous budgets boosts the consumer and investor sentiment which in turn leads to the flow of money into the economy thereby boosting growth. Since the pandemic has increased troubles for the common citizen of the country or the 'Aam Aadmi,' the government was expected to present the budget keeping the concerns of a common citizen in mind. However, immediately after the budget announcements, the opposition and some 'analysts' were quick in criticizing the government for ignoring the 'Aam Aadmi.' Their basis of the argument is the unchanged income tax slabs and no new schemes for direct cash transfers to the people. But are these the only two parameters that measure the depth of the budget for a common citizen? This article bifurcates the 'Aam Aadmi' into smaller groups to understand the

government's action plan for the country and its impact on the citizens.

To begin with, it is imperative to understand who are the people that are referred to as the Aam Aadmi. Is it some special class or are these the masses spread in different sectors across the nation? If they are the masses, are they working? And if yes, where? Most of our population falls either under the poverty line mark or forms the lower part of the middle class. The people below the poverty lines lack basic facilities and services and are struggling to make their ends meet. The middle class continuously struggles to jump to the next strata of the middle class. These people are spread across different sectors and are mostly employed in agriculture as small farmers or labourers in farms, workers in factories and industries, labour and allied groups in



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construction, small traders, etc. Along with this, as we have the largest youth population in the world, any policy that does not plan for the future of the youth can not be considered to be an ideal one for the 'Aam Aadmi.'

Agriculture is a sector that involves the majority of the Indian population. Though the number of people employed in the sector has been declining continuously, the sector still employs more than 40% of our population. Thus, this has been a priority sector for the Modi government. Every budget has highlighted the aim to double the farmer's income. The government has taken several steps to not just boost up production, but also to improve the quality of the output. Shortage of electricity, lack of proper infrastructure and irrigation facilities, the rising price of fertilizers and urea, and the health hazards to the farmers due to the excessive use of chemical fertilizers have been some of the major challenges in the sector. The government has worked actively for the last seven years to counter

these challenges and ease out farming in our country. Expanding the use of solar energy, promoting chemical-free natural farming, increasing procurement by paying MSP directly in the account of the farmers, direct transfer under the PM-Kisan scheme, etc are some of the path-breaking achievements of the government. Along with this, the budget announced the implementation of the Ken Betwa project which will provide irrigation benefits and generate Hydro and Solar power. The government is also promoting the use of Kisan drones for assessing the land and crop, and for spraying insecticides and other nutrients. Modern-day problems require modern-day solutions. Thus, to provide for digital and hi-tech services to farmers, private players will be brought on board along with public institutions to operate schemes under PPP mode. The government also plans to raise a fund to finance start-ups focusing on agriculture and rural enterprises which are relevant for the farm produce value chain.

Another focus area for the government in the last few years has been the MSME sector. This sector includes the small factories, enterprises and businesses that provide employment opportunities to crores of Indians. This was one of the major sectors that were severely hit due to the pandemic. Lack of timely support to this sector would have translated into many firms being shut down leading to an unprecedented level of job losses. The effect would have trickled down to many sectors and the economy would have entered a severe recession. However, the timely policy intervention by the government in the last two budgets and also the announcements made under the AatmaNirbhar packages have saved this sector from a collapse. The credit guarantee schemes have been the saviour for this sector. To provide further support to the MSMEs, the ECLGS and CGTMSE schemes have been extended for another year and their cover has been expanded. The government has also announced a RAMP programme that will make the

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MSMEs more resilient, competitive, and efficient. The PLI scheme has encouraged the firms to expand production which not only increases the output but also boosts the economy. The PLI schemes have the potential to create sixty lakh new jobs and additional production of Rs. Thirty lakh crores during the next five years. A strong MSME sector will make India a manufacturing and export hub and become an engine for a country's growth. As the sector increases production, its cost will go down which makes it more competitive and helps in expanding its market reach. This will further encourage firms to expand production which will require more labour and better technology. When more labour is hired, the domestic demand also increases. Thus, a spiral process of growth is initiated that increases demand and supply, provide jobs, expands exports, and boosts the overall economy.

In the last couple of years, infrastructure, and urban development along with incremental capital expenditure have been the highlight of the budget. Many questions whether infrastructure

development should be a priority during times of a pandemic when the 'Aam Aadmi' is suffering. However, what they fail to realise is the multiplier effect that is generated during the process and the short- and long-term benefits that it creates. Infrastructure development should not only be looked at as a development activity to modernise and create assets. The construction activity requires labourers, managers, engineers, etc in the short run and maintenance workers in the long run. Infrastructure development also leads to small businesses opening up near the development that increases employment opportunities. It also boosts up allied sectors like steel, cement, transport, etc. which again expands production and employment opportunities. Similarly, urban development activities usually help in improving amenities and connectivity in Tier- 2 and Tier-3 cities. The government of India, in the budget, has once again laid importance to improving road and rail connectivity. This will spread out development and boost economic activities across all regions of the country. E.g., Delhi-Mumbai-

Expressway not only helps these two cities but improves opportunities for all cities, towns, and rural areas near the entire corridor. Thus, infrastructure and urban development take growth to the smaller regions in the country and makes sure that the last 'Aam Aadmi' is also a part of the development process. Similarly, various other schemes and programmes of the government directly benefit the common citizen of the country. Housing for All, which provides affordable housing to the 'Aam Aadmi' in both rural and urban areas, has been provided with another Rs. 48,000 crores to complete eighty lakh new houses in the next year which will improve life for eighty lakh families. Har Ghar, Nal se Jal, with an aim to provide tap water to the 'Aam Aadmi,' has been allocated Rs. 60,000 crores with an aim to cover another 3.9 crore households. Along with this, health infrastructure received a massive boost in the last budget, the allocations in this budget have been kept on the same track to make health affordable and accessible for the 'Aam Aadmi.' The government has made further allocations to provide



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cooking gas and electricity to the 'Aam Aadmi' through different programmes.

Even today, more than 65% of our population lives in rural areas. Along with villages, it comprises small towns with little economic activity. Most of the people in these areas are employed in agriculture, which has been discussed above. Focussing on the development of these regions and providing employment opportunities, the government has undertaken several steps. Among the key programmes is the Aspirational Blocks programme which focuses on improving the lives of citizens in the most backward districts of the country. 95 per cent of the 112 backward districts in the programme have seen significant progress in key sectors like health, nutrition, financial inclusion, etc. To provide livelihood opportunities, the villages are being developed as tourist attractions. The Vibrant Villages Programme aims to cover those border villages that are often left behind due to sparse population and limited connectivity. Along with this, the government has announced a 5G auction to enable growth and offer job opportunities. A special fund has been created to enable affordable broadband and mobile services in rural and remote areas. To provide better e-services and digital resources to villages, the Bharatnet

project is being expanded for laying optical fibre in all villages, including remote areas. The expansion of all these services will help the 'Aam Aadmi' living in the rural areas and the villages to improve their standard of living and lead a prosperous life.

Lastly, the budget 2022-23 aims at preparing the youth with the skills and education required for tomorrow and helps them become job-creators rather than jobseekers. The government will establish a Digital University to provide world-class quality universal education covering different Indian languages and ICT formats. To benefit students in rural areas and those from the weaker sections, PM eVidya will be expanded from 12 to 200 TV channels to provide supplementary education in regional languages for all classes. To skill the youth and prepare them for employability, the National Skill Qualification Framework (NSQF) will be aligned with dynamic industry needs. A digital portal will also be launched to empower citizens to skill, reskill or upskill through online training. Along with this, to empower the youth, the start-up ecosystem is being expanded. From opening up new sectors like Defence R&D to providing support to start-ups in sectors like agriculture and incentivising them by simplifying

reforms and providing tax exemptions, the government is undertaking reforms to transform the youth to be job-creators. Along with this, the government is opening up new sectors like AVGC and changing the government's approach towards the 'Sunrise opportunities' to provide employment opportunities to the youth and make Indian industries more efficient and competitive.

The Government of India has covered all sectors and all areas to make sure that no one is left behind and all are a part of the development journey. With the vision of Aatmanirbhar Bharat and promoting Make in India initiatives, the government is preparing the industry to be a global leader. The large-scale process reforms in the last few years with a continuous thrust on Ease of Living and Ease of Doing Business have made life easier for the 'Aam Aadmi' and supported industries to become competitive and efficient. Budget 2022-23 has ticked all relevant boxes to strengthen the economy and benefit the 'Aam Aadmi'. It is not a populist budget, yet it covers everyone. Even after seven decades of independence, the common citizen is yet to get access to tap water, affordable housing facility, electricity, cooking gas, etc. It is now that the government has rolled out programmes to provide these facilities to people living in both rural and urban areas. The policies for each sector and the development programmes of the government have been announced to create employment opportunities and generate sustainable demand. The growth of industries, especially the MSMEs, strengthening the start-ups' environment, support for the sunrise opportunities, etc have been aimed to generate sustainable growth in the economy. When a country grows, it is the middle- and lower-income citizens that grow. Thus, this is a balanced budget with ambition in attitude and a vision for the future.



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The Impact of Budget 2022 on the Youth

The impact of the pandemic has been devastating on education, mental health, and prospects for the youth, including the prickly issue of unemployment. This year's budget, the second one after the onset of COVID-19, assuages the burden caused by loss of learning, loss of jobs, and accrued trauma of the past two years.

On Education:

The government responded to the impact of repeated lockdowns on the education sector. The education budget saw a tepid increase of over 11 percent from INR 93,224 crore last year (revised estimate INR 88,001 crore) to INR 104,278 crore this year, still falling short of the desired 6 percent of the GDP that has been recommended in every National Education Policy since 1968. There is a big push towards digital learning in this budget. The 'One class-one TV channel' programme of PM eVIDYA has been expanded from 12 to 200 channels, which will be made available in all regional

languages. There is a proposal to set up a digital university with a hub and spoke model, the creation of a high-quality digital content library, 750 e-labs in science and mathematics and 75 e-labs for skilling.

There is an urgent need to strengthen public school education in India. The National Education Policy encourages the privatization of education, but the experience with the pandemic has shown that the government cannot cede its role in education. Many surveys, including the one by ASER, have brought forth how children, especially in rural areas, moved out of private to government schools for distinct reasons, including shutting down low-cost private schools, financial distress faced by parents, and families migrating back to villages.

The Economic Survey recognizes that public schools need to be equipped with additional support, in terms of teacher-pupil ratio, classroom space, and teaching/learning materials, to absorb

students migrating from private schools and from urban to rural areas, and yet there is little provision for this in the budget. The Samagra Shiksha Abhiyan, the biggest school education scheme was allocated INR 37,383.36 crore, an increase of more than INR 6,000 crores from Budget 2021.

The pandemic's impact on children's nutrition has also been detrimental. To address that, PM POSHAN Abhiyaan was strengthened this year, and the mid-day meal scheme saw an allocation of INR 10,233 crore in 2022-23.

On Mental Health:

The inclusion of mental health in this year's budget is a timely intervention. The National Mental Health Survey (2015-16) reported that 76 to 85 percent of people in India with severe mental disorders received no treatment. This is likely to have worsened during the pandemic. In the previous budget, the allocation for mental health was a meagre INR 597 crore under MoHFW, of which INR 500 crore





Image credit: SurfsUp

was disbursed to the National Institute of Mental Health and Neuroscience (NIMHANS) in Bengaluru.

The budget this year has made provision to improve access to quality mental health counselling and care services with a national tele-mental health programme. The programme will be operated under a network of twenty-three tele-mental health centres of excellence, with NIMHANS as the nodal center and the International Institute of Information Technology, Bengaluru to provide technical support. There are some initiatives already underway to address mental health issues during the pandemic, like NIMHANS's national, toll-free helpline and another toll-free helpline by the Ministry of Social Justice and Empowerment.

Employment and future prospects:

Prime Minister Modi said that the budget ensures a bright future for the youth. India has the largest population of youth in the world with the median age being 28 years. The National Youth Policy (2014) lists education, entrepreneurship, employment and skill development, prioritizing good health, sports, and participation in politics and governance as the key to empowering youth.

The prospects for the youth have been severely constrained in the last two years, as recent protests over jobs in the railways have demonstrated. Studies have shown that younger workers suffered more job losses before COVID struck, compared to other age groups. The budget proposed that the Production Linked Incentive (PLI) Scheme of the Centre has the potential to create sixty lakh new jobs during the next five years. PM GatiShakti was linked to jobs and entrepreneurial opportunities for all, especially the youth. The government announced a task force for the animation, visual effects, gaming, and comics (AVGC) sector, as there is immense potential to employ youth.

The government will provide support to sunrise opportunities that provide employment opportunities for the youth in artificial intelligence (AI), geospatial systems and drones, semiconductor and their ecosystem, space economy, genomics and pharmaceutical green energy, and clean mobility systems.

India faces a huge shortage in skilling, and there are several government programmes initiated over the last few years to address the need for skilling, which has a direct impact on employability. In this budget, the government announced a Digital Ecosystem for Skilling and

Livelihood—the DESH Stack e-portal to skill, reskill, and upskill citizens through online training.

The spending on higher learning increased from INR 38,350.65 crore to INR 40,828.35 crore. There was a huge boost to promote medical education, for the establishment of new medical colleges and increase of seats in existing government medical colleges and for the National Mission in Education through ICT (NMEICT), which promotes the uptake of Information and Communication Technology (ICT) amongst youth.

Sports:

The sports budget, increased by INR 305.58 crore to INR 543 crore with an emphasis on Khelo India. Rashtriya Yuva Sashaktikaran Karyakram, an umbrella scheme for the all-around development of the youth received INR 138 crore, an added twenty-nine crore from the previous year. The National Service Scheme (NSS) was granted INR 283.50 crore, from INR 231 crore last year and the National Youth Corps was allocated INR 75 crore.

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Budget 2022: A Budget for Amrit Kaal



Image credit: Explode

The budget reflects the government's balance sheet. In countries with deep cultural, religious, and economic diversity such as Bharat, it is extremely significant for the government to allocate resources wisely. Although Corona has shaken the universe for two consecutive years, yet an attempt has been made to give a new direction to India's economic progress through Budget 2022. In the budget, emphasis has been laid on 'multi-modal connectivity infrastructure' from basic infrastructure.

The government has presented the budget as a roadmap for the next 25 years of the Indian economy. The government has reduced the disinvestment target for FY22 from Rs 1.75 lakh crore to Rs 78,000 crore. Cryptocurrencies will now be taxed. At present, there are no clear provisions relating to the taxation of

cryptocurrencies under the Income Tax Act, 1961, bringing digital assets into the tax regime is a welcome move by the government. The inclusion of a 30% tax on cryptocurrency would help regulate the cryptocurrency sector in India, although it would result in retail. Investor interest may decline.

Reserve Bank of India will introduce a Central Bank Digital Currency (CBDC) from this year. The central bank's digital currency will give a major boost to the digital economy. A central bank digital currency would be a legal tender issued by the RBI in digital form. It can be exchanged face to face with the notes issued by the government. The emphasis on the digital economy and the introduction of fintech innovation will give impetus to the fintech sector. Budget Includes spectrum auction which will be

conducted in 2022 by private firms to launch 5G mobile services within 2022-23.

The focus has been on the expansion of the optical-fiber network under the "BharatNet" project to provide better communication to rural areas. The project aims to bring rural areas at par with urban areas with e-services, communication facilities, and digital resources. The budget emphasizes Fintech and Digital Banking, on the completion of 75 years of India's independence, seventy-five digital banking units will be set up in different districts by scheduled commercial banks. With the digitization of banking services operated by the post office, it is a clear indication that the government is looking to promote digital banking in rural and semi-urban India. More than thirty-five crore post office deposit accounts will



now be linked to the core banking system. Finance Minister Nirmala Sitharaman announced to link 1.5 lakh post offices with the core banking system, this will enable people to access their accounts online and transfer money to post office accounts and other banks, which will help farmers and senior citizens in rural areas, as well as promote interoperability and financial inclusion. Being a part of core banking will facilitate fund management, it is a major effort for the digital economy in rural India. The focus has been on ensuring assured income to the farmers with the announcement of Rs 2.37 lakh crore for direct payment of Minimum Support Price (MSP) to the farmers. The government will promote chemical-free natural farming across the country to promote sustainable agricultural productivity and income for the farmers.

Now, state government employees can claim tax exemption on their contribution to the National Pension System (NPS) up to 14 percent of their employer's basic pay and dearness allowance. Till now, it was limited to 10 percent for state government and private sector employees. Finance Minister Nirmala Sitharaman increased this limit of tax exemption under section 80CCD(2).

Four hundred new generation Vande Bharat trains will be manufactured during the next 3 years. Along with this, 100 PM Gati Shakti Cargo Terminals will be developed during the next 3 years. The National Highway network in the country will be expanded to 25,000 km in 2022-2023 and the PM Gati Shakti program envisaging coordinated planning across central government ministries and states will be at the heart of infrastructure development in the country. For areas like Himachal, Uttarakhand, Jammu, and Kashmir, North East, the Parvatmla scheme is being started. This plan will create a modern system of transport over the mountains. It will facilitate the modern system of transport and connectivity in the hills. This will

strengthen the border villages and help in the security of the country.

In order to reduce dependence on imports in the Defence sector, the government will allocate 68% of the capital procurement budget, which is over 58%. Defence Research and Development (R&D) will be opened to industry, startups, and academia, for which 25% of the Defence R&D budget will be earmarked. The private sector will be encouraged to design and develop military platforms and equipment in collaboration with DRDO and other organizations through public-private partnerships.

The Union Budget has announced several measures for the Micro, Small, and Medium Enterprises (MSME) sector including the extension of the Emergency Credit Line Guarantee Scheme (ECLGS) till March 2023. To help the MSME sector become more resilient, competitive, and efficient, the Center will launch a program to enhance and accelerate MSME performance (RAMP) with an outlay of Rs 6,000 crore over five years. The budget has also opened doors for entrepreneurship and skills, as per budget Make in India can bring about sixty lakh new jobs.

The outlay for PM Research Fellowship has been increased from Rs 150 crore to Rs 200 crore in the Union Budget 2022. Finance Minister Nirmala Sitharaman has announced the setting up of a digital university along with other initiatives to improve digital education in the country. High-quality e-content will be offered in all spoken languages in the country. In the Union Budget 2022, Rs 63,449.37 crore has been allocated to school education, which is about Rs 9,000 crore more than the current fiscal year. The country's largest school education scheme, the Samagra Shiksha Abhiyan, has been allocated Rs 37,383.36 crore. The higher education budget increased by Rs 2,477.7 crore, an increase of 6.46% over the previous year. Rs 10,233.75 crore has been allocated to the PM Poshan Yojana,

which will replace the mid-day meal scheme. PM e Vidya's 'One Class, One TV Channel' program will be expanded from 12 to 200 TV channels. This will enable all the states to provide supplementary education in regional languages from classes 1 to 12. Reskilling and upskilling will be important to prepare students for digital jobs. Freelancing will be a big field for a job in the future. Digital and graphics skills can provide many youths with meaningful employment without leaving their cities or villages. With new skills youths can get easily many new options like reinvention of business model, e-education, healthcare management, pharmaceuticals sector, e-commerce, data science, digital marketing, agriculture technology, risk insurance, YouTuber, NGO, organic farming, IT administrator, customer service specialist, Digital Marketer, IT Support Help Desk, Data Analyst, Financial Analyst and Graphics Designer, etc.

The Budget has opened the door to provide opportunities for women to become skilled and financially stable under Mission Shakti, Mission Vatsalya, and Mission Anganwadi Schemes.

However, in direct tax measures, the finance minister has again disappointed the middle class. Expectations of tax breaks for the salaried class and middle class have been dashed as India's salaried class and the middle class were hoping for relief in times of pandemic and all-out pay cuts and back-breaking inflation but overall, this budget is going to emphasize self-reliance. The budget balances both short term and long-term needs of the country. The focus will be on fundraising, financial inclusion, modernization of education infrastructure and curriculum, special incentives for startups, and entrepreneurship are the major highlights of this budget.

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Hijab - Right to Religion or Propagating Patriarchy?

Throughout history, we have witnessed that whenever any issue related to women and gender equality gets politicized, it results in either curtailing women's rights or pushing regressive and conservative practices among the masses. It is not only men but also the women who push policies/practices which oppress women as a gender because of the patriarchal norms they uphold.

The Udipi hijab issue reminds me of Shah Bano case though it is not the exact same, but both have something very similar in the core, which is the Patriarchy of Muslim society and preserving it with the idea of preserving culture and conservative interpretation of faith. We need to remind ourselves repeatedly that the biggest setback for the rights of Indian Muslim women came into effect the day the then prime minister, Rajiv Gandhi, overturned the decision of the Supreme Court. The alimony which was the right of Shah Bano (a poor Muslim lady who was divorced by her husband) was granted by none other than Supreme Court but this was taken back because the AIMPLB (All India Muslim Personal Law Board) mounted massive protests across India against the Supreme Court's decision. Back then the argument was similar about the right to religion, and no one was able to foresee except Mo. Arif Khan that it

was permission granted to conservatives of Muslim to oppress women under the garb of right to religion. And not to forget that women too participated in the AIMPLB protest against Shah Bano verdict.

Similarly, today we can witness how 6 girls are fighting to prove how the Burka/Hijab is an essential practice of a faith while 75 Muslim girls have no qualm with school uniforms. Again, right to religion is at the forefront to legitimize Salafi interpretation of Islam where hiding women's identity is modesty. We should not forget who is behind the entire episode and how these girls who earlier had no problem wearing a school uniform in class suddenly start demanding to allow hijab/burka in class even. Since we know the involvement of CFI, the student wing of PFI in the entire hijab row, it will not be an exaggeration to say that the entire issue was created to extort the Indian state to either allow the patriarchal interpretation of modest dress code over class uniform or get accused of being anti-minority for not agreeing to our demand.

The most shocking part of this entire fiasco is that the liberal progressive ecosystem of India is calling it a choice. One really needs to ponder upon since when the societal expectations of women to behave in a certain way or wear a certain dress become a choice in real sense? Behind hijab and burqa lies a patriarchal school of thought. Intertwining that with the rights of women, can there be anything more tragic than that? All this is to mislead the Muslim community so that they can play their messiahs and use them as a weapon against their ideological opponents. As a Muslim woman I have seen the same lobby to fight against Ghunghat by

various means, promoting women to remove shackles of patriarchy but for their own agenda they are throwing Muslim women under the bus so they can get some brownie point against the political ideology they want to fight.

The biggest question here is where each and every person who raises their voice for the rights of Muslim women are really concerned about their plight and whether they are their true well-wishers?

The answer is big No, it took more than 70 years since Independence to abolish the evil practice of triple talaq and the same cabal was against granting Muslim women legal protection. Even after the abolition of triple talaq, Muslim women still do not possess the legal rights akin to what women of other communities have. Societal reforms in the community are beginning to be implemented and practices like Halala, polygamy, child brides continue unabated. Muslim women are shackled with many historically prejudiced customs and the radical clergy is relentless in safeguarding such harsh practices in the name of religion. And all those people, who are fighting right now for Muslim women's right to not follow school rules-regulation, which is applied to every student at the school, have never spoken a word against all injustice Muslim women bear in the name of Muslim personal law. Hindu code bill has ensured the safety and dignity of our Hindu sisters, but Muslim personal law cannot be reformed. This betrayal of Liberal-progressive elites of this nation to Indian Muslim women will go down in the history of India.

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आत्म - विउपनिवेशीकरणः Decolonisation of the Individual

Decolonisation is the removal of domination by a nation on foreign territories. While it was historically a territorial process, it has over time acquired subtler elements, particularly around the development and promotion of indigenous knowledge. Back in 1945, when the United Nations was established, there were around 75 crore people (about a third of the world population) that lived in colonised territories. Today, we have only 17 non-self-governing territories, including Anguilla, Bermuda, Cayman Islands, Falkland Islands, Montserrat, Gibraltar, Guam, Pitcairn, and Tokelau, among others. In India, the process of decolonisation has been a gradual but

sure-footed one. Sri Aurobindo started advocating for Poorna Swaraj in 1907, going against the proposal of colonial self-government given by Dadabhai Naoroji. Hasrat Mohani, Bal Gangadhar Tilak, Maghfoor Ahmad Ajazi, and Bipin Chandra Pal reinforced this call for complete independence, and after the INA trials in Delhi, the entire country was electrified with such a spirit of liberation and emancipation that Clement Attlee had to constitute the Cabinet Mission and initiate specific policy-steps to get the ball rolling for Indian independence from the colonial yoke. But the key question is whether India was truly liberated, beyond the political dimension, in the years following 1947. Have we truly been

decolonised, when it comes to socio-political orientations, but more importantly mental constructs and individual states of being? Possibly not.

While the Constitution-making exercise in India was inspired by western systems of governance and yet independent in its drive under Dr. Bhimrao Ambedkar, the laws of India were largely handed down by the Britishers. The Indian Penal Code (IPC), 1860 was introduced during English colonial rule on the recommendations of a Law Commission headed by Thomas Babbington Macaulay. Article 372 of the Indian constitution talks of the adaptation and modification of laws taken from before the establishment of the Constitution by the President, but more



importantly clause (2) of the said Article says that nothing stops 'a competent Legislature or other competent authority from repealing or amending any law adapted or modified by the President under the said clause'. From official dress codes to the Common Law, we see how the British Raj molded the contemporary Court system of India. This is even seen in the administration of justice, wherein there is a certain pre-eminence of Hobbes' philosophy of sovereign absolutism, whereby justice is allowed by the state as a matter of concession. In sharp contrast, we have had a historical Indian ethos of justice, where justice was above class disparities or the ruler-subject dynamics. For instance, King Samaneedhi Cholan is said to have executed his own son to grant justice to a cow whose calf he had killed! And yet today, we see the colonial mindset in the manner in which salutation, reference, and accessibility of Courts is rather contradictory to the Indian ethos and still somewhat along the lines of the British Raj's ethos that we should have rid ourselves of. In a country where judges continue to be addressed as Lordships and Ladyships, we must fundamentally rethink some of the key nuances of our judicial and legal system.

Socially, there are still lingering effects of colonial ways of thinking. A major example is land tenure and class disparities in rural India. Land distribution and ownership of land, as done initially in modern times by the British Raj, still affect voting patterns of various cross-sections and strata of rural Indian society. Mobilization of peasants in insurgency movements like Maoism and the Naxalbari movement owe their roots to the inherent hegemony entrenched in the tenure system. The exploitation of peasants by the landed gentry has historically led to class-based resentment and formations of political fora by the peasants to voice their demands. Even though the Government of India abolished the landlord regime in

the 1950s, the landed class continues to hold a certain sway and this imbalance impacts electoral dynamics even today. Interestingly, studies have shown that the legacy of colonial rule influences our political institutions by modulating the voter response to interventions that seek to either reduce or terminate existing differences. I believe land reform and distribution are major policy steps that must be looked at, as a priority, besides an institutionalized thrust to negate and remove existing differences. The British Raj also affected our understanding of religious and social structures, with interpolations and even impositions in their cruel census exercises, besides civil codes and family laws. India is a country of immense diversity on religious, ethnic, and cultural lines, and the boundaries between different communities were not always clear. Several scholars have argued that the modern politicized communities in India found their definite socio-political boundaries through the census enumeration that the British Raj

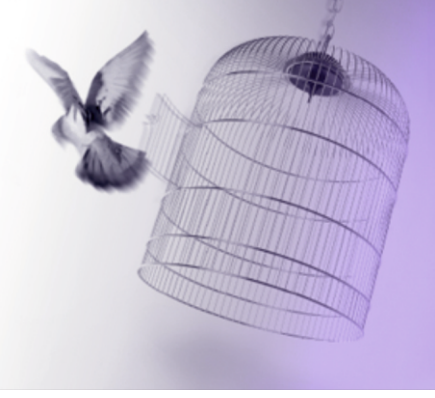
initiated. There were even instances where new caste demarcations arose. David Washbrook, in his seminal book 'South India: Political Institutions and Political Change' (1975), spoke of how the dominant agricultural castes of South India such as *Kamma* and *Reddy* are of recent origin and were formed mainly through political reasons by numerous sub-castes coalescing in the early 20th century. Similarly, as per John Henry Hutton, *Yadavas* were formed by combining castes such as Idaiyans and Ahirs, while *Jangidas* was formed by bringing together several artisan castes such as smith, carpenters, and goldsmiths. The existence of classifications or even divisions in Indian society before census enumeration is not questioned but rather the utilitarian and politicized way in which it was entrenched and used for political purposes is something that one saw in the era of the British Raj.

What was and is a larger malaise in the populace, however, is the existing and increasingly dominant predilection for



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dogmatic and rigid constructs and trends, a development that is at odds with the Indic and Dharmic inclination towards acceptance, cosmopolitanism and encouraging multiplicities and even paradoxes. The *Nāsadiya Sūkta* of the *Rig Veda* is a beautiful reminder of the broad thinking and inherent profoundness of the Indic way of thinking,

नासदासीन्नो सदासीत्तदानीं नासीद्रजो नो
व्योमा परो यत्।

किमावरीवः कुह कस्य शर्मन्मभः
किमासीद्रहनं गभीरम्॥

wherein the seers of the past spoke of transcending even the binary of existence and non-existence! Beyond and besides systemic reform, which without the evolution of individual psyche and cultural perception remains just a surface-level restructuring, we must realize the ways in which the colonial and western orientations have seeped into our very way of thinking and being. The proclivity to polarisation in society and politics arises from certain gravitation towards binaries and dogged alignment with and around them. The word dichotomy itself arises from the Greek term *διχοτομία* *dichotomia* - "dividing in two". Western thinking, as per Jacques Derrida, has been founded upon the 'logic' of binary oppositions, such as rational/emotional and freedom/determinism, and one of the two is always given a more privileged position than the opposite. This is in sharp contrast to the thinking of Indian luminaries like Sri Ramakrishna Paramhansa, who famously said, “যত

মত তত পথ” – “As many opinions so many ways”. The Dharmic way of life and thinking has historically had the most vibrant and dynamic flux and interaction of disparate philosophical traditions, ontological and epistemological points of debate, and socio-cultural diversity. This was the land that hosted the Śramaṇic traditions of *Ājīvika* and *Ajñanas* on one hand and the elements of *Smarta* traditions such as *Pañcāyatana pūjā* on the other. This was the land where philosophical skeptics like *Cārvākas* thrived, as did *Āstika* schools of tradition such as the *Vaiśeṣika* with seminal works such as *Prāśastapāda's Padārthadharmasamgraha*. This was the land where we saw wave-after-wave of foreign invasions and yet curious assimilation and acceptance of cultural and civilizational elements from abroad into the very fabric of the Indic society, in a seamless way. Why then must we be slaves to a limited and parochial way of opting for binaries, of rejecting the broadness of thought that our civilization heritage endows us with? Why must we act like sheep in following ideologies, cults, figures, political parties, or 'fads', without ratiocination and introspection? The final frontier of colonisation (and the struggle against, thereof) is of the mind, of the individual, and this is the colonisation that spiritual, social, and cultural luminaries have fought against since times immemorial. This is the colonisation that is the easiest to fall victim to, given that we grow and develop as individuals in specific socio-cultural, political, and philosophical settings. Based on the same, we are often quick to undertake 'othering' of people who may not align with us. When that develops further into dogmatic thinking, hatred may arise, in a rather regressive manner. Ours is the culture and civilization that spoke of the oneness of all beings, nay the entirety of the Universe itself. Ours is the civilization that had expositions of universal unity since before it came to be

written in seminal works such as the *Upashama-prakaranam* of the *Yoga-Vāsiṣṭha* or in the *Srimad Bhagavad Gita* (9.15),

ज्ञानयज्ञेन चाप्यन्ये यजन्तो मामुपासते ।
एकत्वेन पृथक्त्वेन बहुधा विश्वतोमुखम् ॥

This was the land that gave us the Jain concept of *Anekāntavāda* – multifacetedness of reality and various other ancient systems of value pluralism. This was the land that gave us the *Catuskoṭi* system of logic and argumentation as well as various schools of contextualism. This was the land that gave us the Vedic wisdom of एकं सद्भिर्प्रा बहुधा वदन्ति ('Truth is One, it can be known variously'). We must own our traditions and heritage, and not be enslaved by any way of thinking that is shallower than that which our civilization has provided us with. That is the final layer of decolonisation: *Ātmaviupaniveshikaraṇ* (आत्म-विउपनिवेशीकरण) or the decolonisation of the individual. It is not about the correctness (or not) of a certain way of thinking or being, but rather the active recognition that it is one of many other possible ways, and each in their own ways are 'correct' ways, as truth is inherently multifaceted and multidimensional. Biologically, those species that 'conform' (to a certain set of functionalities and states-of-being) and do not adapt to varying conditions have fallen prey to vagaries of nature and natural selection, and have oft gone extinct. Given our human faculties and our civilizational ethos, we are equipped to be individually decolonised from rigid constructs, not only from a point of survival but a point of realization. And this is a profound message that India can gift the world, as it has over millennia, in the modern context. I would like to conclude this meditation with a *Shloka* from the *Rig Veda* (6.75.14): पुमान् पुमांसं परिपातु विश्वतः विश्वतः - 'May the man protect the other on every side'.

Author: Dr. Mrittunjoy Guha Majumdar



The Hijab Controversy

The ongoing row of over-wearing the hijab in Karnataka's classroom has reignited the age-old debate around the constitutional protection of the religious practice and the power of the state to regulate it. The mistake in this position is to construct the meaning of hijab in the realm of culture, without reference at all to the subjectivity of schools/colleges functioning.

The wearing of burqa/niqab/hijab, etc., by Muslim women, has been a subject matter of social and political debate for several years now. The conservative Islamists have always advocated burqa and Hijab mandates. On the other hand, reformist voices within Islam and outside Islam have propagated ideas of the liberation of Muslim women from practices that further gender stereotypes.

Amongst the Islamic scholars as well, there are differences of opinion on this issue. Interestingly, Dr. BR Ambedkar, in his book *Pakistan and the Partition of India*, expressed strong views on this issue and extensively addressed the exclusionary effects of the burqa system, and advocated social reform and liberation from such practices.

The Father of the Indian Constitution Dr.

B R Ambedkar, in the Constitutional Assembly, said that 'let us keep the religious instructions outside educational institution.' In a constitutional sense, Considering the fact that essential religious practice falls under the purview of Article 25 of the Constitution, the State Government cannot take over this right in any manner. Upon a bare reading of Article 25(1), one comes across the words "all persons are equally entitled to freedom of conscience and the right freely to profess, practice and propagate religion".

First of all, you do not need an expert to tell you that uniforms are great team-building resources. From sports teams to professionals, in every area, it will give you a sense of unity and commonness. It is more important in schools and colleges as it creates a seriousness of purpose and a sense of decorum.

Second, the right to wear a dress is a facet of the fundamental right to speech and expression guaranteed under Article 19(1)(a), and the Government can impose reasonable restrictions concerning public order, morality, and health thereto under Article 19(2). Given the fact that Hijab is not considered to be an essential religious

practice, it falls under Article 19(1)(a), and wearing a hijab/headscarf does seem to be covered under these restrictions.

Wearing Hijab is not an essential religious practice, it is optional and not essential, and it is not at all binding to the Muslims. In fact, India is not the only or first state to make a restriction on wearing Hijab. Russia's Stavropol region has had a ban on hijabs in schools Since 2012. In 2004, the French law on secularity and conspicuous religious symbols in schools banned most religious signs, including the hijab, from public primary and secondary schools in France. In 2016, a ban on the wearing of face-covering clothing in public was adopted by the Bulgarian parliament. Austria, Netherlands Ban Hijab from wearing in schools in 2019. In 2015, Belgium has specific bans on a face-covering dress, such as the niqab or burqa, and on 11 July 2017, the European Court of Human Rights upheld Belgium's ban on burqas and full-face veils. Even in Muslim Countries such as Indonesia, Malaysia. In May 2021, an Indonesian government decree was issued banning schools from enforcing the Hijab as part of their uniform. A judgment from the then-Supreme Court of Malaysia in 1994 cites that the niqab, or purdah, "has nothing to do with (a woman's) constitutional right to profess and practice her Muslim religion" because Islam does not make it obligatory to cover the face.² In 2018, the government passed a law banning the wearing of full face-veils, called burqas or niqabs, for female public servants while at work.³ Thus, it is easily evinced that Hijab is not at all mandatory in Islam moreover, the world, including the Muslim countries, are taking banning it as an expression of a progressive society.

In India, Article 25(1) of the Constitution of India guarantees freedom of conscience and the right to practice



ARTICLE

religion. Article 26(b) also gives religious denominations the right to manage their “own affairs in the matters of religion”.

Over the years, the courts have held that only the practices that are essential to religion will be protected under these provisions. Thus, courts are often called to test whether something is an essential religious practice or not.

While there is no precise definition of what constitutes essential religious practice, courts have laid down some principles. The Supreme Court⁴ has held that the essential part of religion refers to the “core beliefs upon which a religion is founded”. The test for essential religious practice is to see if the “nature of the religion will be changed without that” practice.

The Supreme Court⁵ has also said that the determination of what qualifies as essential must be made “according to its tenets, historical background, and change in evolved process, etc.”.

As a result of the banning of Hijab by educational institutions, the Karnataka High Court hears petitions by Muslim women seeking to wear the hijab to college, the case has included debates about whether the headscarf is an essential religious practice of Islam. The essential religious practices test has taken the center stage in the hijab case. Although the petitioners have also argued⁶ that disallowing the hijab is discriminatory and affects freedom of speech, the primary argument from the Petitioner is based on the essentiality⁷ of the hijab to Islam.

This, in turn, has been challenged by the Government. The Government has

argued⁸ that such a declaration would force other Muslim women to wear the hijab. “In a case like this, where you want to bind every Muslim woman, and which can give rise to religious sentiments and division, you should have shown more circumspection to lay a foundation.” The right to wear hijab as freedom of expression in colleges is subject to state education rules that place reasonable restrictions.

The evolving constitutional jurisprudence in India reveals a trend where the courts have frowned upon gender stereotypes and practices derogatory to women. It has been held that religious freedoms are subject to constitutional morality. It is evident that religious freedom under Article 25 can be legitimately restricted by the State on the ground of public order and morality.

The said constitutional morality, according to the Supreme Court, is governed by principles of justice, liberty, equality, fraternity, and secularism. In the Sabarimala case, the court has held that the courts must deny protection to practices that detract from the constitutional vision of justice, liberty, equality irrespective of the source from which they claim legitimacy, even if it be a religious text.

In respect of the hijab mandates, it is clear that the said mandates contained in the relevant religious texts are a clear manifestation of gender stereotypes and are contrary to the principles of liberty and human dignity. Undoubtedly, religion contains prescriptions concerning every aspect of the life of man. However, while examining the questions concerning rights of the state to impose restrictions on

religious freedoms, one must be mindful of the distinctions between matters which are strictly falling within the purview of religion and matters which are in the nature of social injunctions.

The hijab mandate in Islam is undoubtedly in the nature of social injunction and does not constitute any religious/ritualistic/spiritual teaching. The said mandates treat women as chattel and as such, can claim no constitutional or legal sanction whatsoever. Though the right to choose attire, particularly when such choice of attire is based on religious affiliations and sentiments, is an important right, such a right cannot be extended to wearing such attire of choice even in educational institutions.

The individual rights cannot, therefore, claim primacy over the collective conscience and over the desirability of uniformity in the discipline at educational institutions which are of an inherently secular character.

While a definitive and dependable ruling of a constitutional court on hijab is still awaited, it cannot be doubted that all educational institutions should afford a sense of being secular, welcome for all, and valued, regardless of faith or belief. The environment should celebrate students' culture and ethics while protecting them from political or religious administrations and increasing their ability to reach their educational dreams. Banning religious attire in educational institutions reflects progressive intention, equality, unity, uniform civil code, positivity and one identity. Therefore, it becomes the duty of the Constitutional Court to rise to the occasion and deliver an authoritative ruling that can guide the Government as well as a citizen of the Country.

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बजट प्रावधानों से बैंकिंग क्षेत्र को मिलेगी मजबूती



BUDGET 2022

लोकलुभावन बजट पेश करने की जगह वित्त वर्ष 2022-23 के लिए 1 फरवरी को वित्त मंत्री श्रीमती निर्मला सीतारमण ने बजट में पूँजीगत खर्च में 35.4 प्रतिशत बढ़ोतरी का प्रस्ताव रखा, जिसका यह अर्थ हुआ कि सरकार सरकारी खर्च में इजाफा करके आर्थिक विकास दर और रोजगार सृजन दर में तेजी लाना चाहती है। इसी वजह से सरकार ने बजट में राजकोषीय घाटा के लक्ष्य को 6.4 प्रतिशत रखा, जो पिछले साल 6.8 प्रतिशत था। राजकोषीय घाटा का बजटीय लक्ष्य ज्यादा रखने का मतलब है कि सरकार जानती है कि पूँजीगत खर्च में इजाफा करने से राजकोषीय घाटा ऊँचे स्तर पर बना रहेगा। अभी आर्थिक रिकवरी में तेजी लाना सरकार के लिये सबसे महत्वपूर्ण है, ताकि कोरोना काल से पहले की अवस्था में भारतीय अर्थव्यवस्था को जल्द से जल्द लाया जा सके। चूँकि, बैंकिंग क्षेत्र, अर्थव्यवस्था का आधार है, इसलिए, बजट में ऐसे भी प्रावधान किए गए हैं, जिनसे बैंकिंग क्षेत्र और अर्थव्यवस्था को मजबूती मिलने की उम्मीद है।

बजटीय प्रावधान

वित्त वर्ष 2022-23 में सरकार ने पूँजीगत खर्च की राशि को 5.54 लाख करोड़ रुपये से बढ़ाकर 7.55 लाख करोड़ रुपये कर दिया है, जिससे आधारभूत संरचना में मजबूती आने की आशा है। आज बुनियादी क्षेत्र, मसलन, सड़क, ऊर्जा, परिवहन आदि क्षेत्र रोजगार सृजन के बड़े माध्यम हैं और इन आधारभूत संरचनाओं की अनेक जरूरतों को पूरा करने का काम एमएसएमई क्षेत्र कर रहे हैं। इसलिए, माना जा रहा है कि इस बजटीय प्रावधानों से एमएसएमई क्षेत्र को फायदा होगा और वे अपने कारोबार को विस्तार देने के लिए बैंकों से ऋण लेंगे, जिनसे बैंकों के ऋण प्रवाह में तेजी आयेगी। जब उत्पादन में वृद्धि होगी तो मांग बढ़ाने के लिए उधमी प्रयास करेंगे और आपूर्ति की भी समुचित व्यवस्था की जायेगी।

बजट में कॉर्पोरेट सरचार्ज को 12 प्रतिशत से कमकर 7 प्रतिशत की गई है, जिससे कॉर्पोरेट्स को अतिरिक्त पूँजी मिलेगी, जिसका इस्तेमाल वे कारोबार बढ़ाने के लिए करेंगे। कारोबार को मजबूत करने के लिए वे बैंकों से भी ऋण ले सकते हैं, क्योंकि अभी बैंकों

के पास सस्ती दर पर पूँजी उपलब्ध है और 9 फरवरी 2022 को की गई मौद्रिक समीक्षा में भी नीतिगत दरों को यथावत रखा गया है, जिससे बैंकिंग प्रणाली में पर्याप्त तरलता की स्थिति बनी हुई है।

बजट में देश के 1.5 लाख डाकघरों को कोर बैंकिंग प्रणाली से जोड़ने के कार्य को वित्त वर्ष 2022 में पूरा कर लिया जायेगा की बात कही गई है। इससे इंटरनेट बैंकिंग, मोबाइल बैंकिंग, एटीएम के जरिए बचत और चालू खातों का संचालन करना संभव हो जायेगा और लोग देश के किसी भी कोने में पैसा अंतरित कर सकेंगे। आज देश में डाकघरों का सबसे बड़ा नेटवर्क है। अतः इससे वित्तीय समावेशन को भी बढ़ावा मिलेगा। वर्तमान में पोस्ट ऑफिस इंडिया पोस्ट पेमेंट्स बैंक के जरिए भी जमा और भुगतान की सुविधाएं ग्राहकों को उपलब्ध करा रहा है। वित्त मंत्री ने डिजिटल भुगतान को बढ़ावा देने के लिए बजट में अनुसूचित वाणिज्यिक बैंकों द्वारा 75 जिलों में 75 डिजिटल बैंक स्थापित करने की भी घोषणा की है, ताकि देश में डिजिटलीकरण को और भी बढ़ावा दिया जा



Image credit: PopTika

सके।

बजट में गरीबों के लिए 80 लाख घर बनाने का प्रस्ताव है, जिसके लिये 48000 करोड़ रुपए का प्रावधान किया गया है। गंगा के किनारों के 5 किलोमीटर के दायरे में आने वाली जमीन पर ऑर्गेनिक खेती को बढ़ावा देने की भी घोषणा बजट में की गई है। इन घोषणाओं को मूर्त रूप देने के लिये बैंकों से ऋण लेने की जरूरत होगी। कृषि क्षेत्र में ड्रोन तकनीक के उपयोग को बढ़ाने के लिए भी सरकार को ड्रोन की कीमत को कम करनी होगी और इसके लिए बैंकों के माध्यम से ऋण उपलब्ध कराने के लिए या तो किसी नई योजना का आगाज करना होगा या फिर मुद्रा ऋण के तहत किसानों को ऋण देने की व्यवस्था करनी होगी, क्योंकि अभी दस लीटर क्षमता वाले ड्रोन की कीमत 6 से 10 लाख रुपए के बीच है। साथ ही, सरकार को ड्रोन को उड़ाने के लिए किसानों को ड्रोन पायलट की ट्रेनिंग देने की भी व्यवस्था करनी होगी, क्योंकि ड्रोन को केवल डायरेक्टरेट जनरल ऑफ सिविल एविएशन (डीजीसीए) सर्टिफाइड पायलट ही उड़ा सकते हैं। माना जा रहा है कि ड्रोन के उपयोग में जैसे-जैसे वृद्धि होगी, कृषि ऋण के प्रवाह में भी वैसे-वैसे तेजी आयेगी। हालांकि, ड्रोन के उपयोग में तुरत-फुरत तेजी आने की संभावना कम है, क्योंकि भारत में ड्रोन पायलट की ट्रेनिंग देने वाले फिलहाल 40 स्कूल हैं, जो डीजीसीए से मान्यता प्राप्त हैं। ड्रोन की मौजूदा मांग के अनुसार देश में अभी लगभग 1,000 से ज्यादा ड्रोन पायलटों की कमी है।

प्रोडक्शन लिंकड इंसेंटिव (पीएलआई) योजना की मदद से 14 महत्वपूर्ण क्षेत्रों में सरकार

पहले से ही निवेश करने का काम कर रही है। यह योजना घरेलू मैन्युफैक्चरिंग को बढ़ावा देने और आयात बिलों में कटौती करने के लिए मार्च 2020 में शुरू की गई थी, जिसका उद्देश्य घरेलू इकाइयों में निर्मित उत्पादों की बिक्री में वृद्धि पर कंपनियों को प्रोत्साहन देना है। फिलवक्त पीएलआई योजना का लाभ उधमियों और बैंकों दोनों को मिल रहा है।

वर्तमान में देश में 6.33 करोड़ एमएसएमई इकाई हैं, जिनका देश की जीडीपी में 29 प्रतिशत का योगदान है और इस क्षेत्र में लगभग 11 करोड़ से अधिक लोगों को रोजगार मिला हुआ है। इसके दायरे को बढ़ाने के लिए उधम, ई-श्रम, एनसीएस व एसइइएम (असीम) पोर्टल्स को आपस में जोड़ने का प्रस्ताव बजट में किया गया है, ताकि ऋण के प्रवाह और एमएसएमई के स्वास्थ्य में बेहतरी आये और इससे उद्यमियों को बैंक से ऋण लेने में आसानी होगी और आंत्रप्रेन्योरशिप की संभावनाओं को भी बल मिलेगा। बजट में वित्त मंत्री ने एमएसएमई को 5 सालों में 6 हजार करोड़ रुपए देने की घोषणा की है, जिससे एमएसएमई को पूंजीगत समस्याओं से निपटने में मदद मिलेगी। वर्ष 2016 से अब तक देश में 60,000 से अधिक नये स्टार्टअप्स शुरू हुए हैं। इस संकल्पना को और भी सशक्त बनाने के लिए बजट में स्टार्टअप के लिए कर लाभ की अवधि को 1 साल बढ़ाकर 31 मार्च, 2023 कर दिया गया है। वर्ष 2016 से अब तक देश में 60,000 से अधिक नये स्टार्टअप्स शुरू हुए हैं। इस संकल्पना को और भी सशक्त बनाने के लिए बजट में स्टार्टअप के लिए कर लाभ की अवधि को 1 साल बढ़ाकर 31 मार्च, 2023 कर दिया गया है। ग्रामीण क्षेत्र में स्टार्टअप की मदद

से किसानों को कृषि एवं संबद्ध क्षेत्र से जुड़े विविध जरूरतों को पूरा करने में आसानी होगी।

आपातकालीन क्रेडिट लाइन गारंटी योजना (ईसीएलजीएस) को मार्च 2023 तक बढ़ाने की घोषणा की गई है। बजट प्रावधानों के अनुसार ईसीएलजीएस गारंटी कवर को 5 लाख करोड़ रुपए कर दिया गया है, जिसमें से 50,000 करोड़ रुपए का प्रावधान आतिथ्य क्षेत्र के लिए किया गया है। इस प्रावधान से बैंकों के एनपीए में बढ़ोतरी नहीं होगी साथ ही साथ बैंकों के कारोबार में भी इजाफा होगा। वित्त मंत्री के अनुसार ईसीएलजीएस के जरिये 130 लाख से अधिक एमएसएमई को ऋण कोरोना काल में दिया गया है, जिससे महामारी के दौरान इन्हें अपने अस्तित्व को बचाने में मदद मिली है।

आर्थिक अनुसंधान विभाग, कॉर्पोरेट केंद्र, मुंबई से प्रकाशित इकोरिप के अनुसार ईसीएलजीएस योजना को लागू करने की वजह से 13.5 लाख एमएसएमई खाते एनपीए होने से बच गए हैं। अगर ये खाते एनपीए होते तो 1.5 करोड़ लोगों की नौकरियां चली जाती और लगभग 6 करोड़ लोगों की जीविका भी प्रभावित होती। इस योजना की शुरुआत कोविड की वजह से वर्ष 2020 में की गई थी, जिससे एमएसएमई को बड़े पैमाने पर लाभ हुआ है। नये प्रावधानों से एमएसएमई क्षेत्र को 2 लाख करोड़ रुपए के अतिरिक्त कर्ज मिलेंगे।

बजट में क्रेडिट गारंटी ट्रस्ट फॉर माइक्रो एंड स्माल इंटरप्राइजेज़ (सीजीटीएमएसइ) योजना को पुनर्जीवित करने की बात भी कही गई है। इससे सूक्ष्म और लघु उधमों को 2 लाख करोड़ रुपए का अतिरिक्त ऋण एमएसएमई क्षेत्र को मिल सकेगा, जिससे रोजगार सृजन में तेजी आयेगी। वित्त मंत्री ने बजट में 6,000 करोड़ रुपए खर्च करने की घोषणा की है, जिससे एमएसएमई क्षेत्र को ज्यादा लचीला, प्रतिस्पर्धी और दक्ष बनने में मदद मिलेगी।

बजट में वर्ष 2022 में सेंट्रल बैंक डिजिटल करेंसी (सीबीडीसी) रुपया को शुरू करने की घोषणा की गई है। सीबीडीसी कुछ हद तक

क्रिप्टोकॉरेसी या आभासी मुद्रा जैसे, बिटकॉइन या ईथर के तर्ज पर काम करेगा। आभासी मुद्रा का वैश्विक स्तर पर बढ़ते चलन को देखते हुए सरकार चाहती है कि भारत का भी अपना एक डिजिटल करेंसी हो। वर्तमान में भारतीय रिजर्व बैंक जरूरत के अनुसार नोट छापता है, जो बैंकों के माध्यम से बाजार में पहुँचता है, जिसमें काफी समय लग जाता है।

भारतीय रिजर्व बैंक के गवर्नर श्री शक्तिकांत दास के अनुसार सीबीडीसी शुरू करने की कोई समय-सीमा अभी बताना मुश्किल है, लेकिन इसका आगाज बजट में की गई घोषणा के मुताबिक वित्त वर्ष 2023 में हो जायेगा। डिजिटल करेंसी जारी करने के लिए केंद्रीय बैंक को भारतीय रिजर्व बैंक अधिनियम के धारा 2 व 22 में संशोधन करना होगा। उसके बाद ही केंद्रीय बैंक इसके विकास को लेकर पायलट परियोजना शुरू कर सकता है। श्री दास के अनुसार हड़बड़ी में डिजिटल करेंसी को जारी नहीं किया जा सकता, क्योंकि साइबर सुरक्षा के जोखिम को देखते हुए सतर्कता के विविध पहलुओं पर अभी काम करना बाकी है।

बेहतर हो रहा है बैंकों का प्रदर्शन

आर्थिक समीक्षा 2021-22 के अनुसार बैंकिंग प्रणाली में पर्याप्त पूंजी है और एनपीए में कमी आई है। बैंकिंग प्रणाली का सकल एनपीए अनुपात 2017-18 के 11.2 प्रतिशत से घटकर सितंबर, 2020 के अंत में 7.5 प्रतिशत और सितंबर 2021 के अंत में 6.9 प्रतिशत पर आ गया। शुद्ध एनपीए अनुपात भी 2017-18 के 6.0 प्रतिशत के उच्च स्तर से घटकर सितंबर, 2021 में 2.2 प्रतिशत पर आ गया। हालाँकि, सितंबर, 2020 से सितंबर, 2021 के बीच अनुसूचित वाणिज्यिक बैंकों का दबावग्रस्त अग्रिम अनुपात सितंबर 2020 के अंत में 7.9 प्रतिशत से बढ़कर सितंबर, 2021 के अंत में 8.5 प्रतिशत हो गया। बैंकों का पुनर्गठित मानक अग्रिमों (आरएसए) का अनुपात इस दौरान 0.4 प्रतिशत से बढ़कर 1.5 प्रतिशत हो गया। आर्थिक समीक्षा के मुताबिक कोरोना महामारी के कारण पुनर्गठित संपत्तियों में वृद्धि हुई है, जिसके कारण बैंकिंग प्रणाली के लिए दबावग्रस्त अग्रिम अनुपात सितंबर,

2021 के अंत में बढ़ गया।

सार्वजनिक क्षेत्र के बड़े बैंकों ने वित्त वर्ष 2021-22 के लिए अपने ऋण वृद्धि लक्ष्य को संशोधित करके उसमें इजाफा किया है, क्योंकि ओमिक्रोन का प्रभाव कम होने से कॉरपोरेट क्षेत्र तथा छोटे एवं मध्य उद्यमों (एसएमई) की मांग में सुधार हुआ है। नवंबर, 2021 में 7.00 प्रतिशत का स्तर पार करने के बाद दिसंबर के अंत तक अनुसूचित वाणिज्यिक बैंकों की ऋण वृद्धि सालाना आधार पर बढ़कर 9.2 प्रतिशत हो गई थी, जबकि पिछले वर्ष 2020 के दिसंबर महीने में वर्ष दर वर्ष के आधार पर इसमें 6.6 प्रतिशत के दर से वृद्धि हुई थी।

इन कारणों से बैंकों ने चालू वित्त वर्ष की तीसरी तिमाही में शानदार मुनाफा दर्ज किया है। दिसंबर तिमाही में बैंक ऑफ़ बड़ौदा का शुद्ध लाभ 2,197 करोड़ रुपये हो गया, तो भारतीय स्टेट बैंक का शुद्ध लाभ 8,432 करोड़ रुपये रहा, जबकि एक्सिस बैंक का मुनाफा दोगुना हो गया। इस तिमाही में दूसरे बैंकों के मुनाफे में भी उल्लेखनीय वृद्धि हुई है। बैंकिंग क्षेत्र में निरंतर बेहतरी आ रही है, जो बैड बैंक के लिए एक अच्छा संकेत है। अगर बैंक खुद से एनपीए को कम करने में सफल रहेंगे तो बैड बैंक का काम हल्का होगा और बैंकिंग क्षेत्र और अर्थव्यवस्था दोनों में मजबूती आयेगी।

बैड बैंक

वित्त मंत्री श्रीमती निर्मला सीतारमण ने वित्त वर्ष 2021-22 के लिए बजट पेश करते हुए 1 फरवरी 2021 को बैड बैंक के गठन की घोषणा की थी। वित्त वर्ष 2022-23 के बजट भाषण के दौरान वित्त मंत्री श्रीमती निर्मला सीतारमण ने कहा कि बैड बैंक वित्त वर्ष 2022-23 की पहली तिमाही में अपना कामकाज शुरू कर सकता है। शुरू में कुल 50,335 करोड़ रुपये के कुल 15 एनपीए खातों को बैड बैंक को अंतरित किया जायेगा। ये वैसे खाते होंगे, जिनमें बैंकों ने 100 प्रतिशत का प्रावधान कर दिया है। ऐसे खातों में वीडियोकॉन ऑयल वेंचर्स लिमिटेड (वीओवीएल), जो वीडियोकॉन इंडस्ट्री की एक

सहयोगी कंपनी है, एमटेक ऑटो लिमिटेड, रिलायंस नेवल एंड इंजीनियरिंग लिमिटेड, जेपी इंफ्राटेक लिमिटेड, कास्टेक टेक्नॉलॉजी लिमिटेड, जीटीएल लिमिटेड, वीजा स्टील लिमिटेड और लावसा कॉर्पोरेशन आदि का नाम प्रमुखता से लिया जा सकता है।

एनपीए बेचने से जो नकदी बैंक में वापिस आयेगी, उसे पुनः जरूरतमंदों को ऋण के रूप में दिया जा सकेगा, क्योंकि बैंक एनपीए के लिए पहले ही प्रावधान कर चुके हैं। अतः बैंक जो भी एनपीए "बैड बैंक" को बेचेंगे वह राशि सीधे बैंकों के मुनाफे में जुड़ जाएगी। दुनिया के अनेक देशों में "बैड बैंक" फंसे कर्ज को बेचने में सफल रहा है। वर्ष 2008 के वित्तीय संकट के बाद अमेरिका ने संकटग्रस्त परिसंपत्ति राहत कार्यक्रम शुरू किया था, जिससे अमेरिकी अर्थव्यवस्था का स्वास्थ्य बेहतर हुआ था। एक अनुमान के अनुसार "बैड बैंक" 5 लाख करोड़ से अधिक के एनपीए के समाधान में कारगर हो सकती है। इसके दूसरे भी फायदे हैं, मसलन, एनपीए को "बैड बैंक" को बेचने के बाद बैंक अपने कारोबार को बढ़ाने पर ध्यान दे सकेंगे, क्योंकि बैंकों को एनपीए की वसूली में आर्थिक नुकसान तो होता ही है साथ ही साथ बैंककर्मी कारोबार बढ़ाने पर ध्यान नहीं दे पाते हैं, जिससे गुणवत्तायुक्त परिसंपत्ति भी एनपीए हो जाती है। बैलेंस शीट के साफ-सुथरा रहने से देसी व विदेशी निवेशकों और जमाकर्ताओं का बैंकों पर भरोसा बढ़ेगा, जिससे बैंक की रेटिंग बढ़ेगी और निवेश की राह भी आसान होगी।

निष्कर्ष

वित्त वर्ष 2022-23 के लिये किए गये बजट प्रावधानों से बैंकों के ऋण वृद्धि दर में इजाफा होने और एनपीए के स्तर में कमी आने की संभावना बढ़ी है साथ ही साथ इससे आगामी महीनों में बैंकों के मुनाफे में भी उल्लेखनीय वृद्धि होगी के बारे में कयास लगाये जा सकते हैं।

लेखक: श्री सतीश सिंह वर्तमान में भारतीय स्टेट बैंक के कॉरपोरेट केंद्र, मुंबई के आर्थिक अनुसंधान विभाग में सहायक महाप्रबंधक के रूप में कार्यरत हैं।



Budget 2022: An Incentive Towards Creating a Semiconductor Ecosystem in India

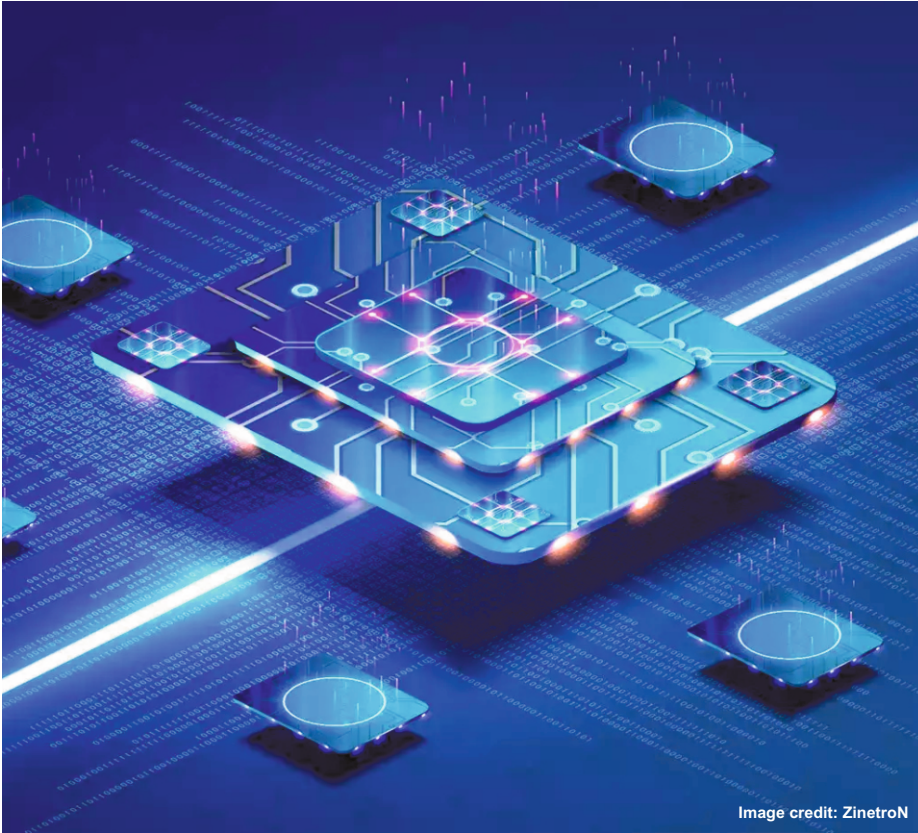


Image credit: Zinetron

The journey of being 'Atmanirbhar' and a \$5 trillion economy by 2024 has acquired momentum as of late, particularly since the declaration of the 'Make in India' program. While India missed being a key player in the '3rd industrial revolution', the current circumstance with the global semiconductor crisis has made way for us to quickly catch the bus. Not simply in India, the shortage of semiconductors was felt across the world. Semiconductors are the "cerebrums" of current gadgets traversing consumer items ranging from cell phones to modern applications, defence, and aviation. They likewise go about as a central innovation for progressions in

other new emerging technologies

This was a great opportunity for India, and it immediately chose to become self-reliant in making semiconductor chips and has allotted Rs 76,000 crore (\$10 Billion) Production Linked Incentive (PLI). (Chaudhary, 2022) The purpose is to set up over 20 semiconductor design, components manufacturing, and display fabrication units in India by 2026. (Cyrill, Kapur, 2022) Additionally, the Russia-Ukraine conflict may also worsen the global semi-conductor crisis and might lead surge in chip prices. Ukraine is a critical supplier of rare gases like neon, used in the production of semiconductor fab lasers, and Russia is a key supplier of

rare metals like palladium. Since the exports from Ukraine have been paused due to flights being grounded and major ports being under attack or occupied, sanctions on Russia will also reduce the exports. Similarly, the disruption of semiconductor supply chains is also a possibility given the concerns regarding a possible invasion of Taiwan by China, which is home to some of the world's leading semiconductor producers like TSMC. Thus, "the plan would boost electronics manufacturing and bolster India's aim of building a \$1 trillion digital economy and gross domestic product of \$5tn by 2025, the government said while announcing the programme." (Editor's Time, 2022)

The semiconductor industry is a colossally complex, capital and technology-intensive chain that frames a half-trillion-dollar (Rs 37.4 lakh crore) system around the world. "Electronic chips worth Rs. 1.1 lakh crore were consumed in the year 2020 in India as per industry estimates." (Swarajya Staff, 2022) India's entire domestic demand was met by imports as there are no domestic electronic chip manufacturing industries. However, just a modest bunch of facilities can build these chips. The semiconductor industry is not evenly distributed and is dominated mainly by the USA, Taiwan, South Korea, Japan, China, and the Netherlands. Out of which, 99 percent of the most advanced chips are made in Taiwan. These manufacturing industries or 'fabs' are key parts of the semiconductor business and are the backbone and anchor as the world wrestles with a serious semi-conductor

crisis.

“Over the years, many global semiconductor giants have established their chip development R&D centers in India. This has built a critical mass of talent in semiconductor design and a vibrant domestic design services market. However, indigenous design IP creation is muted.” (Tripathy, Rajput, et. Al, 2021)

Unlike many other industries, semiconductors are always under change, and the physical size of transistors keeps reducing. This constant reduction in size, often referred to as Moore's Law has seen transistors in the millimeters shrink down to the nanometres, and the complexity of a semiconductor varies with its size. “Additionally, the cost of designing and manufacturing smaller chips is astronomical. According to International Business Strategies (IBS) estimates, while it would cost \$400 million for 5 nm chips, 3 nm would cost \$650 million.” (Gopani, 2022) However, as the size became smaller than the wavelength of the light being used, designers had to cope with diffraction and interference. Modern methods for getting patterns onto a die are incredibly complex, and only a handful of companies globally can do this. Thus, any company wanting to start their foundry has 70 years of technological development to catch up on. This problem is amplified if a company wants to start with constructing modern devices immediately; high-end equipment needs to be purchased, which can cost billions of dollars.

The 28 and 40 nm chips are used in cars

and household devices while CPUs of a computer use a 10 and 14 nm chip. An even smaller 5 nm chip is used in the latest iPhones and by software processing big data. Under development are 2 and 3 nm chips that can undertake even more complex computation. The construction of a fabrication foundry takes around two years and billions of dollars. It is for this reason a semiconductor is not designed and manufactured by an entity alone.

The Indian government a \$10 billion scheme to help create a semiconductor industry seems non-existent as of now but is definitely an incentive. The government has even agreed to bear the 50% cost for two foundries each for semiconductors and displays. “The government will cover 50 percent of project cost for firms covering 28 or lower nanometres (size of transistors produced), 40 percent for 28nm to 45nm, and 30 percent for 45nm to 65nm. The policy aims to support the whole electronic manufacturing ecosystem.” (Kotasthane, 2022) The primary beneficiary of the scheme is the domestic manufacturers which the government aims to help become profitable. The government's policy intends to push for both the production and the indigenization of design like their counterpart. The Design Linked Incentive (DLI) scheme seeks to provide financial incentives for the same.

There are a lot of challenges that need to be tackled while dreaming big. India is a significant global center for chip planning and designing of Foreign Direct investments, a huge, qualified designing

labor force, and ideal government strategies. Nonetheless, practically all Intellectual Property (IP) has a place with foreign firms. (Kotasthane, 2022) The Indian semiconductor market size was an estimated \$15 billion in 2020 and is expected to reach \$63 billion by 2026.

There should be ease while carrying business and policies must be redesigned for accomplishing the desired outcomes and the fabrication facility will give the ideal open door to India to relook how the semiconductor system can be improved. A semiconductor manufacture plant requires a continuous supply of power and water to work effectively. Water is totally crucial for guaranteeing the smooth running of the manufacture interaction. For example, TSMC alone uses 156,000 tons of water each day to run their assembling plant according to their most recent sustainability report. There should be policies that drive business, urge private players to invest and invest more in delivering a talented workforce that can deal with cutting-edge hardware. The non-accessibility of locally obtainable semiconductor-grade materials additionally made the country vigorously subject to imports to get into the assembling field.

India must look at this as an opportunity to build a robust semiconductor supply chain in the country and grant certain custom duties' concessions to both governments and private companies who are willing to invest capital here. Upfront economic incentives like capital expenditure support and tax exemptions rather than reimbursements can increase support and investments for setting up the fab. Even though \$10 billion seems less but it should be considered as an incentive and as an initial step towards moving ahead from issues that prevented India from becoming a world-class semiconductor hub.

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देशव्यापी खुशहाली लाएगा नदी जोड़ो अभियान

लोकसभा में वित्तमंत्री निर्मला सीतारमण द्वारा पेश किए गए 2022-23 के बजट से साफ हो गया है कि नरेंद्र मोदी सरकार दीर्घकालिक उपाय अपनाने के मूड में है। शायद इसीलिए प्रस्तावित बजट में अर्थव्यवस्था की तात्कालिक जरूरतों से कहीं ज्यादा भविष्य की लंबी योजनाओं को जमीन पर उतारने का संकल्प लिया गया है। ये योजनाएं पूरी होने में कई दशक जरूर लगेंगे, लेकिन स्थायी ढांचागत विकास होगा, जो कालांतर में देशव्यापी खुशहाली लाने का आधार बनेंगे। इन परियोजनाओं के अंतर्गत नदियां परस्पर जोड़ने की महात्वाकांक्षी परियोजना तो है ही, सड़क, जलमार्ग, रेल, बंदरगाह और हवाईअड्डे विकसित किए जाने भी प्रस्तावित हैं। गोया, रोजगार के बड़े अवसर तो सृजित होंगे ही, खेती-किसानी में भी बहार आएगी। किसान की आमदनी बढ़ने की उम्मीद बढ़ेगी और ग्रामीण क्षेत्रों में आत्मनिर्भरता बढ़ेगी। इस दृष्टि से पानी की कमी से जूझ रहे बुंदेलखंड के लोगों को सिंचाई और पेयजल उपलब्ध कराने

के लिए केन-बेतवा नदी जोड़ परियोजना को बजट में 1400 करोड़ रुपए देने का प्रावधान भी कर दिया है। इसके अलावा वित्तमंत्री ने अन्य पांच नदियां जोड़ने के लिए विस्तृत परियोजना प्रतिवेदन (डीपीआर) पर भी राज्यों के बीच सहमति बनते ही, केंद्रीय वित्त पोषण का वचन बजट भाषण में दे दिया है। इन नदी परियोजनाओं में दमनगंगा-पिंजाल, पार-तापी-नर्मदा, गोदावरी-कृष्णा, कृष्णा-पेत्रार और पेत्रार-कावेरी शामिल हैं।

विकासशील अर्थव्यवस्था के कारक-

किसी देश की विकासशील अर्थव्यवस्था के तीन प्रमुख सिरे हैं, पानी, बिजली और आधुनिकतम तकनीक ! तकनीक की उपलब्धता भारत में सर्व-सुलभ हो गई है। इस दिशा में तेजी से डिजिटलीकरण भी हो रहा है। द्रोण से खेतों में दवा एवं कीटनाशक छिड़काव के बन्दोबस्त किए जा रहे हैं। बावजूद पानी और बिजली की समस्या से कमोवेश पूरा देश जूझ रहा है। हालांकि सौर्य ऊर्जा से भी बिजली

की कमी को दूर किया जा रहा है। दुनिया का तीन चौथाई हिस्सा पानी से लबालब होने के बावजूद करोड़ों लोग शुद्ध पेयजल से वंचित हैं। इसलिए देश की सर्वोच्च न्यायालय को भी कई मर्तबा केंद्र सरकार को निर्देश देना पड़ा है कि नदी जोड़ने की महात्वाकांक्षी परियोजना को समयबद्ध तरीके से जल्द लागू किया जाना चाहिए। न्यायालय को नदियों को जोड़ने की बात आसान लग सकती है, किंतु मैदान में इस परियोजना को उतारना बेहद जटिल, दुष्कर और जोखिम भरा काम है। पर्यावरणीय और भौगोलिक संतुलन की चुनौतियां तो हैं ही, राज्यों में परस्पर टकराव के साथ कई देशों से भी मतभेद उत्पन्न होने की आशंकाएं हैं। चीन से ब्रह्मपुत्र नदी के जल को लेकर विवाद पहले से ही बना हुआ है। बंगलादेश, पाकिस्तान और नेपाल से भी तालमेल बिठाना कठिन है। बड़े पैमाने पर स्थानीय लोगों के विस्थापन और पुनर्वास का संकट भी झेलना होगा। हालांकि नदियां जुड़ जाती हैं तो किसी हद तक बाढ़ की विनाश लीला से तो निजात मिलेगी ही, 2050



तक 16 करोड़ हेक्टेयर कृषि भूमि में सिंचाई भी होने लगेगी। जबकि वर्तमान में सिंचाई के सभी संसाधनों व तकनीकों का उपयोग करने के बावजूद 14 करोड़ हेक्टेयर भूमि में ही बमुश्किल सिंचाई हो पा रही है। वैसे नदियों को जोड़ना तब आसान होगा जब देश की जिन नदियों को जोड़ा जाना है उन्हें राष्ट्रीय संपत्ति घोषित कर केंद्र सरकार के हवाले कर दिया जाए और इस परियोजना को, राष्ट्रीय परियोजनाओं की श्रेणी में लाकर इस पर अमल शुरू हो। 1980 में केंद्रीय सिंचाई मंत्रालय ने कुल 30 परियोजनाओं को राष्ट्रीय स्वरूप की नदियां बताया था। इनमें 14 हिमालयी क्षेत्र में बहने वाली नदियां हैं।

नदियों को जोड़ने का सपना-

देश की विभिन्न नदियों को जोड़ने का सपना स्वतंत्रता प्राप्ति के तुरंत बाद देखा गया था। इसे डॉ॰ मोक्षगुंडम विश्वेश्वरैया ने देखा था। डॉ॰ राममनोहर लोहिया, डॉ॰ एपीजे अब्दुल कलाम और अटलबिहारी वाजपेयी जैसी हस्तियों का इसे समर्थन मिलता रहा है। हालांकि परतंत्र भारत में नदियों को जोड़ने की पहली पहल आर्थर काॅटन ने बीसवीं शताब्दी के पहले दशक में की थी। लेकिन इस माध्यम से फिरंगी हुकूमत का कमसद देश में गुलामी के शिकजे को और मजबूत करने के साथ देश की बहुमूल्य प्राकृतिक संपदा को लूटना भी था। क्योंकि उस समय भारत में सड़कों और रेल-मार्गों की संरचना अपने पहले चरण में थी, इसलिए अंग्रेज नदियों को जोड़कर जल-मार्ग विकसित करना चाहते थे। हालांकि आजादी के बाद 1971-72 में तत्कालीन केंद्रीय जल एवं ऊर्जा मंत्री एवं अभियंता डॉ॰ कनूरी लक्ष्मणराव ने गंगा-कावेरी को जोड़ने को प्रस्ताव भी बनाया था। राव खुद जवाहरलाल नेहरू, लाल बहादुर शास्त्री और इंदिरा गांधी की सरकारों में जल संसाधन मंत्री रहे थे। लेकिन जिन सरकारों में राव मंत्री रहे उन सरकारों ने इस महत्वाकांक्षी प्रस्ताव को कभी गंभीरता से नहीं लिया, अन्यथा बयालीस साल पहले ही नदी जोड़ो अभियान की बुनियाद रखी हो चुकी होती। हालांकि इस प्रस्ताव से प्रभावित होकर प्रख्यात तमिल कवि

सुब्रमण्यम भारती ने अपनी कविताओं में कामना की थी कि उत्तर भारत की पवित्र नदियों की अटूट जलराशि दक्षिण की शुष्क भूमि के लिए वरदान बने?

नदियों को जोड़ने के प्रयास को मूर्त रूप-

लेकिन पहली बार अटलबिहारी वाजपेयी के नेतृत्व वाली राजग सरकार में इस योजना को मूर्त रूप देने की योजना बनी। परंतु एक कार्यबल बनाने के सिवा वाजपेयी भी इस योजना का क्रियान्वयन नहीं कर पाए। दरअसल, इस योजना के औचित्य पर इतने सवाल खड़े कर दिए थे कि इसे शुरू कर पाना संभव ही नहीं हो पाया। खासकर पर्यावरणविद् नदियों के प्राकृतिक बहाव में किसी भी तरह के कृत्रिम हस्तक्षेप के विरुद्ध थे। इसके साथ ही इस योजना के अमल में बड़ी मात्रा में धन जुटाने और भूमि अधिग्रहण जैसी चुनौतियां भी पेश आनी थीं। इन्हीं विवादों के क्रम में यह योजना उच्चतम न्यायालय विवाद के हल के लिए पहुंचा दी गई। अंततः 28 फरवरी 2012 को न्यायालय ने सरकार को नदी जोड़ो परियोजनाओं को चरणबद्ध तरीके से अमल में लाने की हरी झंडी दे दी थी। इस बाधा के दूर होने पर नर्मदा और क्षिप्रा को जोड़ने की इच्छाशक्ति मध्यप्रदेश के मुख्यमंत्री शिवराज सिंह चौहान ने दिखाई और उन्होंने तय समय-सीमा में दो नदियों को जोड़ने की परिकल्पना को अंजाम तक पहुंचा भी दिया था। 2008 में राष्ट्रीय विकास परिषद (एनडीसी) द्वारा आहूत की गई मुख्यमंत्रियों की बैठक में राज्यों के साथ जल बंटवारा विवाद में उलझे तमिलनाडू ने प्रस्ताव रखा था कि नदियों को परस्पर जोड़ने की प्रक्रिया को राष्ट्रीय परियोजना का दर्जा मिलना चाहिए। इसी क्रम में केंद्र सरकार ने सिंचाई और पन बिजली के बढ़ते संकट पर काबू पाने की दृष्टि से 14 नदियों को राष्ट्रीय परियोजना में शामिल कर इस दिशा में एक अभिनव पहल की थी। न्यायालय के निर्देश के बाद ये सुझाव एक दूसरे के पूरक होने के साथ जल संकट के भयावह दौर से गुजर रहे राष्ट्र को जल समस्या से भी किसी हद तक निजात दिलाने के ठोस उपाय थे।

नदियां सांस्कृतिक धरोहर-

जीवनदायी नदियां हमारी सांस्कृतिक धरोहर हैं। नदियों के किनारे ही ऐसी आधुनिकतम बढ़ी सभ्यताएं विकसित हुईं, जिन पर हम गर्व कर सकते हैं। सिंधु घाटी और सारस्वत (सरस्वती) सभ्यताएं इसके उदाहरण हैं। भारत के सांस्कृतिक उन्नयन के नायकों में भागीरथी, राम और कृष्ण का नदियों से गहरा संबंध रहा है। भारतीय वांगमय में इन्द्र और कुबेर विपुल जल राशि के प्राचीनतम वैज्ञानिक-प्रबंधक रहे हैं। भारत भूखण्ड में आग, हवा और पानी को सर्वसुलभ नियामत माना गया है। हवा और पानी की शुद्धता और सहज उपलब्धता नदियों से है। दुनिया के महासागरों, हिमखण्डों, नदियों और बड़े जलाशयों में अकूत जल भण्डार हैं। लेकिन मानव के लिए उपयोग जीवनदायी जल और बढ़ती आबादी के लिए जल की उपलब्धता का बिगड़ता अनुपात चिंता का बड़ा कारण बना हुआ है। ऐसे में भी बढ़ते तापमान के कारण हिमखण्डों के पिघलने और अवर्षा के चलते जल स्रोतों के सूखने का सिलसिला भी जारी है। वर्तमान में जल की खपत कृषि, उद्योग, विद्युत और पेयजल के रूप में सर्वाधिक हो रहा है। हालांकि पेयजल की खपत मात्र आठ फीसदी है। जिसका मुख्य स्रोत नदियां और भू-जल हैं। औद्योगिकीकरण, शहरीकरण और बढ़ती आबादी के दबाव के चलते एक ओर नदियां सिकुड़ रही हैं, वहीं औद्योगिक कचरा और मल मूत्र बहाने का सिलसिला जारी रहने से गंगा और यमुना जैसी पवित्र नदियां इतनी प्रदूषित हो गई हैं कि यमुना नदी को तो एक पर्यावरण संस्था ने मरी हुई नदी तक घोषित कर दिया है।

रीतते जल के भूखंड-

केंद्रीय भू-जल बोर्ड ने राष्ट्र के लगभग 800 ऐसे भू-खण्डों को चिन्हित किया है, जिनमें भू-जल का स्तर निरंतर घट रहा है। ये भू-खण्ड दिल्ली, हरियाणा, पंजाब, राजस्थान, मध्यप्रदेश, बिहार, गुजरात और तमिलनाडू में हैं। यदि भू-जल स्तर के गिरावट में निरंतरता बनी रहती है तो भयावह जल संकट तो पैदा होगा ही भारत का पारिसिधतिकी तंत्र भी गड़बड़ा जाएगा। केंद्र सरकार ने दूरदर्शिता से काम लेते हुए 43 भू-खण्डों से जल निकासी पर प्रतिबंध लगा



दिया है। भू-संवर्धन की दुषिट से यह एक कारगर पहल है। अतएव अब जैसे-जैसे परस्पर नदियां जुड़ती जाएंगी तो नदियों के बीच की जल से रिक्त हो रहे भंडारों में जल के पुनर्भरण की अन्तः-प्रक्रिया शुरू हो जाएगी। नतीजतन गंगा-यमुना के दोआब क्षेत्र की तरह अनेक भू-जल के भण्डार तैयार हो जाएंगे, जो सदियों तक पेयजल और सिंचाई के अक्षुण्ण जल के बड़े स्रोत बने रहेंगे।

जोड़ी जानी वाली नदियां-

प्रस्तावित करीब 120 अरब डालर अनुमानित खर्च की नदी परियोजना को दो हिस्सों में बांटकर अमल में लाया जाएगा। एक प्रायद्वीप स्थित नदियों को जोड़ना और दूसरे, हिमालय से निकली नदियों को जोड़ना। प्रायद्वीप भाग में 16 नदियां हैं, जिन्हें दक्षिण जल क्षेत्र बनाकर जोड़ा जाना है। इसमें महानदी, गोदावरी, पेन्नार, कृष्णा, पार, तापी, नर्मदा, दमनगंगा, पिंजाल और कावेरी को जोड़ा जाएगा। इनमें से नदियां जोड़ने के पांच डीपीआर बन भी गए हैं। पश्चिम के तटीय हिस्से में बहने वाली नदियों को पूर्व की ओर मोड़ा जाएगा। इस तट से जुड़ी तापी नदी के दक्षिण भाग को मुंबई के उत्तरी भाग की नदियों से जोड़ा जाना प्रस्तावित है। केरल और कर्नाटक की पश्चिम की ओर बहने वाली नदियों की जलधारा पूर्व दिशा में मोड़ी जाएगी। यमुना और दक्षिण की सहायक नदियों को भी आपस में जोड़ा जाना इस परियोजना का हिस्सा है। हिमालय क्षेत्र की नदियों के अतिरिक्त जल को संग्रह करने की दृष्टि से भारत और नेपाल में गंगा, यमुना, ब्रह्मपुत्र तथा इनकी सहायक नदियों पर विशाल जलाशय बनाने के प्रावधान हैं। ताकि वर्षाजल इकट्ठा हो और उत्तर-प्रदेश, बिहार एवं असम को भंयकर बाढ़ का सामना करने से निजात मिल सके। इन जलाशयों से बिजली भी उत्पादित की जाएगी। इसी क्षेत्र में कोसी, घांघरा, मेच, गंडक, साबरमती, शारदा, फरक्का, सुन्दरवन, स्वर्णरेखा और दमोदर नदियों को गंगा, यमुना और महानदी से जोड़ा जाएगा।

नदियों के पानी से सिंचाई-

करीब 13500 किमी लंबी ये नदियां भारत के संपूर्ण मैदानी क्षेत्रों में अठखेलियां करती हुई मनुष्य और जीव-जगत के लिए प्रकृति का अनुठा और बहुमूल्य वरदान बनी हुई हैं। 2528 लाख हेक्टेयर भू-खण्डों और वन प्रांतरों में प्रवाहित इन नदियों में प्रति व्यक्ति 690 घनमीटर जल है। कृषि योग्य कुल 1411 लाख हेक्टेयर भूमि में से 546 लाख हेक्टेयर भूमि इन्हीं नदियों की बदौलत प्रति वर्ष सिंचित की जाकर फसलों को लहलहाती हैं। यदि नदियां जुड़ जाती हैं तो सिंचित रकबा भी बढ़ेगा। मोक्षदायिनी इन नदियों से बाढ़ के हर साल पैदा होने वाले संकट से भी किसी हद तक छुटकारा मिलेगा ? ऐसे हालात में बाढ़ग्रस्त नदी का पानी सूखी नदी में डालकर जल की धारा मोड़ दी जाएगी।

नदी परियोजनाओं को लेकर विवाद-

वैसे पानी हमारे संविधान में राज्यों के क्षेत्राधिकार में आता है। परंतु जो नदियां एक से अधिक राज्यों में बहती हैं, उन्हें राष्ट्रीय संपत्ति घोषित किए जाने के सवाल बीच-बीच में उठते रहे हैं। हालांकि कावेरी जल विवाद पिछले करीब 25 सालों से उलझन में है। चंबल सिंचाई हेतु जल को लेकर भी राजस्थान और मध्यप्रदेश में हर साल विवाद छिड़ता है। वहीं महानदी और ब्रह्मपुत्र अंतर्राष्ट्रीय विवाद का कारण बनती हैं। हालांकि नदियों को राष्ट्रीय संपत्ति घोषित कर उन्हें परस्पर जोड़ने की प्रक्रिया को अमल में लाना कोई आसान काम नहीं है। क्योंकि एक तो यह बड़े बजट और लंबी अवधि का काम है। दूसरे, विस्थापन जैसी राष्ट्रीय आपदा भी अड़ंगे लगाती है ? जलचर भी बड़ी संख्या में प्रभावित होंगे। ऐसे ही अवरोधों के चलते मध्य-प्रदेश में काली सिंध, पार्वती, नेवज और चंबल नदियों के गठजोड़ का प्रस्ताव डेढ़ दशक से ठण्डे बस्ते में डला है। बावजूद वह मध्यप्रदेश ही जिसने मध्यप्रदेश की सीमा में बहने वाली नर्मदा का पानी क्षिप्रा में डाल देने का करिश्मा कर दिखाया है।

केन-बेतवा बहाएंगी खुषहाली का पानी-

भारत सरकार से स्वीकृति मिलने के बाद इसकी सभी बुनियादी बाधाएं पहले ही दूर हो

गई थीं। इस परियोजना को जमीन पर उतारने के लिए 44,605 करोड़ रुपए की राशि देने का प्रावधान किया गया था, जिसकी 2022-23 के बजट में पहली किश्त के रूप में 1400 करोड़ रुपए प्रस्तावित कर दिए हैं। इस परियोजना को जमीन पर उतारने के परिप्रेक्ष्य में मध्य-प्रदेश के मुख्यमंत्री शिवराज सिंह चौहान और उत्तर-प्रदेश के मुख्यमंत्री योगी आदित्यनाथ ने देश की पहली अंतरराज्यीय नदी जोड़ों परियोजना के तहत केन और बेतवा नदियों को जोड़ने वाले समझौता-पत्र पर पहले ही हस्ताक्षर कर दिए थे। यह मंजूरी जल षक्ति अभियान 'कैच द रन' के तहत अमल में लाई जाएगी। साफ है, इस परियोजना से कृषि तो फले-फूलेगी ही, कृषि आधारित उद्योग भी पनपेंगे और लाखों लोगों को रोजगार उपलब्ध होगा।

बाढ़ और सूखे से परेषान देश में नदियों के संगम की परियोजना मूर्त रूप लेने जा रही है, यह देशवासियों के लिए प्रसन्नता की बात है। 5500 अरब रुपए की इस परियोजना को जोड़ने का अभियान सफल होता है तो भविष्य में 60 अन्य नदियों के मिलन का रास्ता खुल जाएगा। दरअसल बढ़ते वैश्विक तापमान, जलवायु परिवर्तन और बदलते वर्षा चक्र के चलते जरूरी हो गया है कि नदियों के बाढ़ के पानी को इकट्ठा किया जाए और फिर उसे सूखाग्रस्त क्षेत्रों में नहरों के जरिए भेजा जाए। ऐसा संभव हो जाता है तो पेयजल की समस्या का निदान तो होगा ही, सिंचाई के लिए भी किसानों को पर्याप्त जल मिलने लग जाएगा। वैसे भी भारत में विश्व की कुल आबादी के करीब 18 प्रतिषत लोग रहते हैं और उपयोगी जल की उपलब्धता महज 4 प्रतिषत है। हालांकि पर्यावरणविद् इस परियोजना का यह कहकर विरोध कर रहे हैं कि नदियों को जोड़ने से इनकी अवरलता खत्म होगी, नतीजतन नदियों के विलुप्त होने का संकट बड़ा जाएगा।

केन और बेतवा नदियों को जोड़ने की तैयारी में मध्य प्रदेश और उत्तर प्रदेश की सरकारें बहुत पहले से जुटी थीं। इस परियोजना को वर्ष 2005 में मंजूरी भी मिल गई थी, लेकिन पानी के बंटवारे को लेकर विवाद बना हुआ था। उग्र को



रबी फसल के लिए 547 मिलियन क्यूबिक मीटर (एमसीएम) और खरीद फसल के लिए 1153 एमसीएम पानी देना तय हुआ था। मुख्य विवाद रबी फसल के लिए पानी देने को लेकर था। अप्रैल 2018 में उप्र ने इस फसल के लिए 700 एमसीएम पानी की मांग रखी, जो बाद में 788 एमसीएम तक पहुंच गई। इस पर सहमति बनती इससे पहले उप्र ने जुलाई 2019 में पानी की मांग बढ़ाकर 930 एमसीएम कर दी। मप्र इतना पानी देने को तैयार नहीं हुआ, लिहाजा विवाद बना रहा। किंतु अब केंद्र और दोनों प्रदेशों की सरकारें भारतीय जनता पार्टी की होने के चलते 35,111 करोड़ रुपए की इस परियोजना को मंजूरी मिल गई है। परियोजना में पांच-पांच फीसदी राशि राज्य सरकारें खर्च करेंगी और 90 प्रतिशत की बड़ी राशि केंद्र सरकार देगी।

केन-बेतवा नदियों के उद्गम-

केन नदी जबलपुर के पास कैमूर की पहाड़ियों से निकलकर 427 किमी उत्तर की ओर बहने के बाद बांदा जिले में यमुना नदी में जाकर गिरती है। वहीं बेतवा नदी मध्य-प्रदेश के रायसेन जिले से निकलकर 576 किमी बहने के बाद उत्तर-प्रदेश के हमीरपुर में यमुना में मिलती है। केन-बेतवा नदी जोड़ी योजना की राष्ट्रीय जल विकास प्राधिकरण ;एनडब्ल्यूडीएड की रिपोर्ट के अनुसार डोढ़न गांव के निकट 9000 हेक्टेयर क्षेत्र में एक बांध बनाया जाएगा। इसके डूब क्षेत्र में छतरपुर जिले के बारह गांव आएंगे। इनमें पांच गांव आंशिक रूप से और सात गांव पूर्ण रूप से डूब में आएंगे। कुल 7000 लोग प्रभावित होंगे। इन्हें विस्थापित करने में इसलिए समस्या नहीं आएगी, क्योंकि ये ग्राम जिन क्षेत्रों में आबाद हैं, वे पहले से ही वन-संरक्षण अधिनियम के तहत अधिसूचित हैं। इस कारण रहवासियों को भूमि-स्वामी होने के बावजूद जमीन पर खेती से लेकर खरीद-बिक्री में परेशानियों का सामना करना पड़ता है। इसलिए ग्रामीण यह इलाका मुआवजा लेकर आसानी से छोड़ देंगे। ऐसा दावा प्राधिकरण की रिपोर्ट में किया गया है। जबकि सच्चाई यह है कि इन ग्रामों में कमजोर आय वर्ग और अनुसूचित व अनुसूचित

जनजाति के लोग रहते हैं। इन लाचारों को समर्थों की अपेक्षा विस्थापित करना आसान होता है।

बहुआयामी परियोजना-

इस परियोजना के बहुआयामी होने के दावे किए जा रहे हैं। बांध के नीचे दो जल-विद्युत संयंत्र लगाए जाएंगे। 220 किलोमीटर लंबी नहरों का जाल बिछाया जाएगा। ये नहरें छतरपुर, टीकमगढ़ और उत्तरप्रदेश के महोबा एवं झांसी जिले से गुजरेंगी। जिनसे 60,000 हेक्टेयर कृषि भूमि की सिंचाई होगी। विस्थापन और पुनर्वास के लिए 213.11 करोड़ रुपए की आर्थिक मदद की जरूरत पड़ेगी, जिसका इंतजाम मंजूरी के साथ केंद्र सरकार ने कर दिया है। बावजूद देश में आज तक विस्थापितों का पुनर्वास और मुआवजा किसी भी परियोजना में संतोशजनक नहीं हुआ है। नर्मदा बांध की डूब में आने वाले हरसूद के लोग आज भी मुआवजे और उचित पुनर्वास के लिए भटक रहे हैं। कमोबेश यही अन्याय मध्य-प्रदेश के ही कूनो-पालपुर अभ्यारण्य के विस्थापितों के साथ हुआ है।

डीपीआर के मुताबिक उत्तर-प्रदेश को केन नदी का अतिरिक्त पानी देने के बाद मध्य-प्रदेश करीब इतना ही पानी बेतवा की ऊपरी धारा से निकाल लेगा। परियोजना के दूसरे चरण में मध्य-प्रदेश चार बांध बनाकर रायसेन और विदिषा जिलों में नहरें बिछाकर सिंचाई के इंतजाम करेगा। ऐसा कहा जा रहा है कि इन प्रबंधनों से केन में अकसर आने वाली बाढ़ से बर्बाद होने वाला पानी बेतवा में पहुंचकर हजारों एकड़ खेतों में फसलों को लहलहाएगा। मध्य-प्रदेश का यही वह मालवा क्षेत्र है, जहां की मिट्टी उपजाऊ होने के कारण सोना उगलती है। इस क्षेत्र में सिंचाई के लिए पर्याप्त पानी उपलब्ध हो जाता है तो इसमें कोई दो राय नहीं कि खेत साल में 2 से लेकर 3 फसलें तक देने लग जाएंगे ? लेकिन मालवा की जो बहुफसली भाूमि बांध और नहरों में नष्ट होगी, उससे होने वाले नुकसान का आकलन प्राधिकरण के पास नहीं है ?

परियोजना में बाधा-

इस परियोजना में वन्य जीव समिति बड़ी बाधा के रूप में पेश आ रही है, यह आषंका भी जताई जा रही है कि परियोजना पर क्रियान्वयन होता है तो नहरों एवं बांधों के लिए जिस उपजाऊ भूमि का अधिग्रहण किया जाएगा, वह नष्ट हो जाएगी। इस भूमि पर फिलहाल जौ, बाजरा, दलहन, तिलहन, गेहूं, मूंगफली, चना जैसी फसलें पैदा होती हैं। इन फसलों में ज्यादा पानी की जरूरत नहीं पड़ती है। जबकि ये नदियां जुड़ती हैं, तो इस पूरे इलाके में धान और गन्ने की फसलें पैदा करने की उम्मीद बढ़ जाएगी। परियोजना को पूरा करने का समय 9 साल बताया जा रहा है। लेकिन हमारे यहां भूमि अधिग्रहण और वन भूमि में स्वीकृति में जो अड़चनें आती हैं, उनके चलते परियोजना 20-25 साल में भी पूरी हो जाए तो यह बड़ी उपलब्धि होगी ?

दोनों प्रदेशों की सरकारें दावा कर रही हैं कि यदि ये नदियां परस्पर जुड़ जाती हैं तो मध्य-प्रदेश और उत्तर-प्रदेश के सूखाग्रस्त बुंदेलखण्ड क्षेत्र में रहने वाली 70 लाख आबादी खुशहाल हो जाएगी। यही नहीं नदियों को जोड़ने का यह महाप्रयोग सफल हो जाता है तो अन्य 60 नदियों को जोड़ने का सिलसिला भी शुरू हो सकता है ? नदी जोड़ों कार्यक्रम मोदी सरकार की महत्वाकांक्षी योजना है। इस परियोजना के तहत उत्तर-प्रदेश के हिस्से में आने वाली पर्यावरण संबंधी बाधाओं को दूर कर लिया गया है। मध्य-प्रदेश में जरूर अभी भी पन्ना राष्ट्रीय उद्यान बाधा बना हुआ है और जरूरी नहीं कि जल्दी यहां से मंजूरी मिल जाए ? वन्य जीव समिति इस परियोजना को इसलिए मंजूरी नहीं दे रही है, क्योंकि पन्ना राष्ट्रीय उद्यान बाघों के प्रजनन, आहार एवं आवास का अहम् वनखंड है। इसमें करीब 28 बाघ बताए जाते हैं। अन्य प्रजातियों के प्राणी भी बड़ी संख्या में हैं। हालांकि मध्य-प्रदेश और केंद्र में एक ही दल भाजपा की सरकारें हैं, लिहाजा उम्मीद की जा सकती है कि बाधाएं भी जल्दी दूर हो जाएं ?

लेखक: प्रमोद भार्गव,
लेखक वरिष्ठ साहित्यकार एवं पत्रकार हैं।



उम्मीदों की कसौटी पर खरा बजट

देश के विपक्षी दल वित्तमंत्री निर्मला सीतारमण द्वारा प्रस्तुत आम बजट की चाहे जितनी निंदा और आलोचना करे लेकिन देश का आमजन, कारपोरेट जगत और शेयर बाजार बजट से बेहद उत्साहित व संतुष्ट है। उसकी दृष्टि में बजट बेहद संतुलित, जनहितकारी, अर्थव्यवस्था को गति देने वाला और उम्मीदों की कसौटी पर खरा है। वित्तमंत्री ने कोरोना महामारी संकट के बीच अर्थव्यवस्था की धीमी रफ्तार को गतिशील करने के लिए करों का बोझ बढ़ाने और सब्सिडी पर कैंची चलाने से परहेज करते हुए बजट को मानवीय रूप देने की भरपूर कोशिश की है। उन्होंने सभी वर्गों का भरपूर ख्याल रखते हुए विकास का क्रांतिकारी बजट पेश किया है। उन्होंने बजट में सामाजिक सरकारों और आर्थिक सुधारों के बीच बेहतर संतुलन स्थापित करते हुए अर्थव्यवस्था को नई उड़ान दी है। माना जा रहा है कि इस बजट से औद्योगिक और आर्थिक गतिविधियों के पहिये नाच उठेंगे, लोगों के हाथ में पैसा आएगा और बाजार गुलजार होंगे। गौर करें तो यह बजट मजबूत इंफ्रास्ट्रक्चर, भरपूर निवेश, टिकाऊ विकास और अधिकतम रोजगार की संभावनाओं से लैस है। वित्तमंत्री निर्मला सीतारमण ने उचित ही कहा कि यह बजट अमृत काल के अगले 25 वर्षों का ब्लू प्रिंट है। वित्तमंत्री बधाई की पात्र हैं कि पांच राज्यों के चुनाव के बावजूद भी उन्होंने बजट को लोकलुभावन स्वरूप देने के बजाए राष्ट्र के कल्याण के अनुरूप आकार दिया। भारतीय

राजनीति में अकसर देखा जाता है कि बजट में चुनावी राज्यों का विशेष ध्यान रखा जाता है। लेकिन वित्तमंत्री ने इस रवायत को तवज्जों न देकर लोकपरक बजट को मूर्त रूप दिया। बजट के आंकड़ों पर नजर डालें तो वित्तमंत्री ने 39.34 लाख करोड़ रुपए का बजट पेश किया जिसमें पूंजीगत खर्च को पिछले साल की तुलना में 35.4 फीसदी की वृद्धि के साथ 7.5 लाख करोड़ रुपए करने का प्रस्ताव है। बजट में वर्ष 2021-22 के लिए 15.91 लाख करोड़ के राजकोषीय घाटे का अनुमान किया गया है। यह जीडीपी का तकरीबन 6.9 फीसदी है। गौर करें तो बजट अनुमान में यह 6.8 फीसदी था। यानी देखें तो सरकार इसे अनुमान के करीब रखने में सफल रही है। सरकार ने 2021-22 में 34.83 लाख करोड़ के खर्च को अनुमान लगाया था लेकिन अब रिवाइज्ड बजट में 8.2 फीसदी ज्यादा करीब 37.70 लाख करोड़ रुपए बताया गया है। लेकिन देखें तो खर्च बढ़ने के बावजूद भी सरकार घाटा को नियंत्रित करने में सफल रही है। सरकार को इसका फायदा अगले वर्ष टैक्स कलेक्शन में मददगार साबित होगा। इस पहल के जरिए सरकार ने अगले वर्ष तकरीबन 27.58 लाख करोड़ टैक्स इकठ्ठा करने का लक्ष्य निर्धारित किया है। इस अनुमान के पीछे उसने अगले वर्ष 11.1 फीसदी की आर्थिक वृद्धि का आधार माना है। सरकार अपने लक्ष्य के प्रति कितना संजीदा है, इसी से समझा जा सकता है कि उसने 2021-22 के बजट में 22.17 लाख करोड़ रुपए कर इकठ्ठा

करने को रोडमैप तैयार किया था लेकिन उसने 13.5 फीसदी अधिक कर इकठ्ठा करने में सफल रही। अच्छी बात यह भी है कि वित्तमंत्री ने राजस्व को 22.84 करोड़ लाख करोड़ रुपए के तार्किक आंकड़े की परिधि में रखा है। इस बजट से साफ है कि वित्तीय घाटा 6.4 फीसदी के आसपास बना रहेगा। चूंकि बजट के प्रावधानों के मुताबिक पूंजीगत खर्च में रिकार्ड इजाफा हुआ है उससे सार्वनिक ढांचे को मजबूती मिलेगी और रोजगार के विशेष अवसर सृजित होंगे। यह सच्चाई है कि बुनियादी ढांचे में निवेश से आर्थिक विकास को गति मिलती है और प्रत्यक्ष-अप्रत्यक्ष रोजगार के भरपूर अवसर सृजित होते हैं। गौर करें तो इस वित्त वर्ष में विकास दर 9.2 फीसदी के आसपास रहने की संभावना है जो अपने आप में बड़ी उपलब्धि है। उम्मीद है कि अगले वर्ष सकल घरेलू उत्पाद साढ़े आठ फीसदी की रफ्तार पकड़ सकती है। बजट में खर्च संबंधी जो प्रावधान किए गए हैं उसके मुताबिक देश के सभी वर्गों को अपेक्षित लाभ मिलना तय है। सरकारी खर्च बढ़ाने के कारण यह बजट युवाओं, महिलाओं, किसानों और अनुसूचित जनजातियों के हित में होगा। माना जा रहा है कि निजी क्षेत्र में निवेश बढ़ने से अगले एक वर्ष में तकरीबन 60 लाख नौकरियां सृजित होंगी और बेरोजगारी का ग्राफ गिरेगा। वित्तमंत्री ने कहा भी है कि उन्होंने चार प्राथमिकताएं तय की हैं- पीएम गतिशक्ति, समावेशी विकास, उत्पादन वृद्धि एवं निवेश, सौर उर्जा, उर्जा हस्तांतरण और जलवायु अभियान। निःसंदेह इन प्राथमिकताओं से बुनियादी ढांचे और लोकहित को मजबूती मिलेगी। बजट में बुनियादी ढांचे की मजबूती के लिए 5 जी स्पेक्ट्रम की नीलामी, 25 हजार किमी तक राजमार्ग का निर्माण, नदियों को जोड़ने की योजना और 400 नई वंदे भारत रेलगाड़ियां शुरू करने का निर्णय लिया गया है। इस बजट से रेलवे की अटकी परियोजनाएं पूरी होंगी। पीएम गतिशक्ति में रोड, रेलवे, हवाई अड्डे,



बंदरगाह, परिवहन, जलमार्ग और लाॅजिस्टिक इंफ्रास्ट्रक्चर से आर्थिक और स्थायी विकास को गति मिलेगी। उल्लेखनीय है कि 107 लाख करोड़ रुपए की परियोजना में रेल-सड़क सहित 16 मंत्रालय एक डिजिटल प्लेटफार्म पर आएंगे जिसमें एकदूसरे की परियोजनाओं की जानकारी मिलती रहेगी। इस बजट में सरकार ने किसानों को डिजिटल और समुन्नत करने के लिए पीपीपी मोड में एक नई योजना शुरू करने का एलान किया है जिसके तहत किसानों को आवश्यक सुविधाएं उपलब्ध करायी जाएंगी। इसके लिए सार्वजनिक क्षेत्र के अनुसंधान और विस्तार संस्थाओं के साथ-साथ निजी कृषि प्रौद्योगिकी कंपनियां और कृषि मूल्य श्रृंखला के हितधारक शामिल होंगे। सरकार ने बजट के जरिए कृषि क्षेत्र में तेज विकास के लिए आधुनिक तकनीकों के साथ किसान ड्रोन के उपयोग को बढ़ावा देने का भी मन बनाया है। इसके जरिए विभिन्न फसलों के उत्पादन का आंकलन और डिजिटल लैंड रिकॉर्ड किया जाएगा। किसान ड्रोन के लिए नाबार्ड कृषि एवं ग्रामीण स्टार्टअप इंटरप्राइजेज को राशि उपलब्ध कराएगा। माना जा रहा है कि इस पहल से किसान उत्पादक समूह को तकनीकी और अन्य मदद मिल सकेगी। वैसे भी गौर करें तो केंद्र सरकार किसानों के कल्याण के लिए हरसंभव उपाय में जुटी हुई है। एमएसपी पर गेहूं व धान की खरीद से 1.63 करोड़ किसानों को सीधा भुगतान किया है। चालू वित्त वर्ष को मोटा अनाज वर्ष घोषित किया है। गरीबों के 80 लाख घर बनाने के लिए 48 हजार करोड़ का आवंटन किया है। सरकार ने स्टार्टअप को और अधिक बढ़ावा देने के लिए कर छूट एक साल बढ़ा दी है। यानी जो लोग 1 अप्रैल 2016 से 31 मार्च 2022 के बीच शुरू स्टार्टअप कर लाभ योजना के पात्र थे अब उनकी पात्रता 31 मार्च, 2023 तक बढ़ गयी है। ऐसे स्टार्टअप दस साल की कुल समय सीमा में तीन साल के लाभ पर 100 फीसदी कर छूट प्राप्त करने के पात्र होंगे। सरकार ने बजट में केन-बेतवा लिंक परियोजना के लिए 1400 करोड़ रुपए आवंटित किया है। जल संकट का मार झेल रहे बुंदेलखंड के लोगों की प्यास बुझेगी तथा कृषि

योग्य भूमि लहलहाएगी। इस परियोजना से मध्यप्रदेश के बुंदेलखंड के पन्ना जिले में 70 हजार हेक्टेयर, छत्तरपुर में 3 लाख 11 हजार 151 हेक्टेयर, दमोह में 20 हजार 101 हेक्टेयर, टीकमगढ़ एवं निवाड़ी में 50 हजार 112 हेक्टेयर, सागर में 90 हजार हेक्टेयर, रायसेन में 6 हजार हेक्टेयर, विदिशा में 20 हजार हेक्टेयर, शिवपुरी में 76 हजार हेक्टेयर एवं दतिया जिले में 14 हजार हेक्टेयर क्षेत्र में सिंचाई हो सकेगी। इसी तरह उत्तर प्रदेश के बुंदेलखंड के झांसी की तकरीबन 17488 हेक्टेयर, बांदा की 192479 हेक्टेयर, महोबा की 37564 हेक्टेयर और ललितपुर का तकरीबन 3533 हेक्टेयर भूमि सिंचित होगी। यानी उत्तर प्रदेश के बुंदेलखंड का तकरीबन 2.51 लाख हेक्टेयर असिंचित भूमि पानी से संतुप्त होगा। यानी देखें तो इस परियोजना से उत्तर प्रदेश एवं मध्यप्रदेश की तकरीबन 1062 लाख हेक्टेयर भूमि सिंचित होगी। उत्तर प्रदेश के इन चार जिलों में रहने वाले तकरीबन 65 लाख लोगों की प्यास भी बुझेगी। झांसी को 14.66 एमसीएम, ललितपुर को 31.98 एमसीएम तथा महोबा को 20.13 एमसीएम पेयजल मिलेगा। वित्तमंत्री ने बजट के जरिए स्वास्थ्य क्षेत्र को आत्मनिर्भर बनाने की भी भरपूर पहल की है। उन्होंने स्वास्थ्य सेवा का बुनियादी ढांचा मजबूत करने और उसे सबकी पहुंच में लाने के लिए राष्ट्रीय डिजिटल स्वास्थ्य इकोसिस्टम बनाने का एलान किया है। इसके तहत बजट में 83 हजार करोड़ रुपए स्वास्थ्य मंत्रालय को आवंटित किए गए हैं। वित्तमंत्री ने बजट में प्रधानमंत्री आवास योजना और हर घर जल योजना के लिए दिल खोलकर धन आवंटित किया है। इस पहल से गरीबों को आशियाना उपलब्ध होगा और उनकी प्यास भी बुझेगी। बजट में जलवायु संरक्षण के लिए भी धनराशि की व्यवस्था की गयी है। वर्ष 2030 तक 2.80 लाख मेगावाॅट की सौर क्षमता के महत्वकांक्षी लक्ष्य को हासिल करने का संकल्प व्यक्त किया गया है। वित्तमंत्री ने रक्षा क्षेत्र को मजबूती देने के लिए रक्षा बजट 4.78 लाख करोड़ रुपए से बढ़ाकर 5.25 लाख करोड़ रुपए किया है। बजट के प्रावधानों के मुताबिक सैन्य साजो-सामान के निर्माण में पूंजीगत व्यय

के लिए 1,52,369 करोड़ रुपए की व्यवस्था की गयी है। इस धनराशि से हथियार, विमान और युद्धपोत खरीदे जाएंगे। गौर करें तो पूंजीगत खरीद बजट का 68 फीसदी घरेलू उद्योग के लिए होगा जो कि पहले 58 फीसदी था। रक्षा बजट में पेंशन के लिए 1.19 करोड़ और 20,100 करोड़ रुपए रक्षा मंत्रालय के लिए अलग से प्रावधान किया गया है। सरकार ने बजट के जरिए उद्योग जगत को गतिशील बनाने के लिए महत्वपूर्ण पहल की है। बजट प्रावधानों के मुताबिक एमएसएमई को बढ़ावा देने के लिए 2 लाख करोड़ अतिरिक्त कर्ज देने का प्रावधान किया गया है। बजट प्रावधानों के मुताबिक एमएसएमई को 5 वर्ष में 6000 करोड़ दिए जाएंगे। इमरजेंसी क्रेडिट लाइन गारंटी स्कीम की अंतिम तिथि बढ़ाकर 2023 तक कर दी गयी है। ईसीएलजीएस का दायरा 50 हजार करोड़ से बढ़ाकर 5 लाख करोड़ कर दिया गया है। इससे छोटे और लघु उद्योगों को दो लाख करोड़ का अतिरिक्त ऋण मिल सकेगा। साथ ही उद्यम, ई-श्रम, एनसीएस और असीम पोर्टल को लिंक किया जाएगा। वित्तमंत्री की मानें तो भारतीय रिजर्व बैंक डिजिटल अर्थव्यवस्था को बढ़ावा देने और प्रभावी नकदी प्रबंधन के लिए अप्रैल, 2022 से शुरू हो रहे अगले वित्त वर्ष में डिजिटल मुद्रा पेश कर सकता है। इससे डिजिटल अर्थव्यवस्था को बढ़ावा मिलेगा। बजट में शिक्षा को नया स्वरूप देने के लिए सरकार ने डिजिटल विश्वविद्यालय को आकार देने का संकल्प जाहिर किया है। इसका निर्माण हब एवं स्पोक माॅडल के आधार पर होगा। सरकार ने कोविड-19 महामारी के दौरान लगी पाबंदियों से औपचारिक शिक्षा को हुए नुकसान की भरपायी के लिए स्कूली बच्चों को अनुपूरक शिक्षा मुहैया कराने की योजना पर गंभीरता से विचार कर रही है। इसके लिए एक क्लास-एक टीवी चैनल की व्यवस्था की जाएगी। गौर करें तो वित्तमंत्री निर्मला सीतारमण का यह चैथा बजट देश के विकास का दीर्घकालीन संजीवनी है जिससे देश स्वस्थ, समृद्ध, सुरक्षित और चतुर्दिक विकास का नया आसमान गढ़ेगा।

लेखक: अरविंद जयतिलक



Health care, Pandemic & The economy

“If you look at healthcare today, it's all about disease. It's not about understanding wellness at all.”



This once in a century pandemic has accentuated the standing of a health care infrastructure and economy in a particular country, and its ally to other sectors. This has definitely mirrored us about low expenditure, and thus to create societal consensus on how it can be strengthened.

Having predicted this, the Union Budget has substantially increased the allocation in the entire GDP. The health sector saw a muted hike amid still prevailing pandemic, overall, the health budget is up merely 0.8% over the current fiscal's revised estimates and 16% over the



budgetary estimates.

- The importance of healthcare can be broadly dealt under these circumstances -
- Universal Health Coverage- Definition and Significance
- Problems in Healthcare system
- Union Budget 2022 Announcements for Healthcare sector
- Critical Analysis of Ayushman Bharat Scheme
- Strategies to ensure Universal Health Coverage.

1 DEFINING UNIVERSAL HEALTH COVERAGE (UHC)

It can be defined as ensuring equitable access for all Indian citizens quality health care which encompasses promotive, preventive, curative, and rehabilitative care.

It is based on four A's – Availability, Accessibility, Affordability and Accountability. Both Government and

Private sector should be made accountable for such coverage. In such case scenarios, Government should act as both facilitator and enabler, being on both ends of the spectrum.

The significance of Universal Health Coverage – During lockdown phase, *one nation, one ration* scheme was introduced to cater to the lower strata economy. Likewise, one nation, one health scheme should be the motto. This coverage should enable to meet the Sustainable Development Goals like ending poverty, accessibility to health care infrastructure at ease, along with enhancing Human Capital Formation and reap demographic dividend.

2 PROBLEMS IN HEALTHCARE SYSTEM–

There are certain number of problems associated with healthcare system prevailing in India. Few are enlisted below.

- a **Lower Expenditure on Health:** The Combined expenditure of Centre and States on Health is around 1.5% of India's GDP, which translates into Rs 3 per person per day. It is much below the target of 2.5% as set under the National Health Policy, 2017. Countries such as Bhutan (2.5%) and Sri Lanka (1.6%) spend more money on health as compared to us.
- b **Low Insurance Penetration:** 86% of people in rural areas and 82% in urban areas do not have

access to insurance coverage. Problems- Forced to use their meagre savings, borrow money, or delay the treatment. Implications:

- Perpetuate vicious cycle of poverty (poor people remain poor due to higher health costs)
- Push the above poverty line people back to BPL. (Drives 55 million Indians into poverty, more than the population of South Korea (51.1 million))

c Out-of-pocket expenditure on Health: In case of India, Government spends only 35% of healthcare expenditure, while the major chunk 65% of expenditure is incurred by people themselves. At the global level, the average out-of-pocket expenditure is hardly around 18%.

d Lack of Accessibility: Most of the secondary and tertiary care hospitals are located in Tier-1 and Tier-2 Cities. Similarly, most of the doctors are unwilling to practice in Rural areas.

e Lack of Affordability: The contribution of private sector in healthcare expenditure in India is around 80 percent while the rest 20 percent is contributed by Public Sector. The private sector also provides for 58 percent of the hospitals and 81 percent of the doctors in India. However, since the private sector hospitals work on the profit motive and charge high fees, the private sector hospitals do not address the needs of the poor patients.

f Shortage of Medical Personnel

Country	No. of Qualified doctors per 1000 People	No. of nurses per 1000 People
China	18	23
Italy	41	59
India	3.4	3.2

Poor Healthcare Infrastructure

Country	No. of Hospital beds per 1 lakh	No. of ICU beds per 1 lakh
China	420	3.6
Italy	340	12.5
India	70	2.3

This above two tables, clearly depict how the number speak for itself. There are about 3.4 qualified doctors and 3.2 nurses per 1000 people. Thus, there was a great amount of turmoil seen in 2nd wave when there was a sudden upsurge in number of covid cases. However, immediate decision made to increase number of HDU, ICU beds along with increased oxygen capacity. The number of medical institutions are gradually increasing as well.

3 UNION BUDGET 2022 ANNOUNCEMENTS

The main focus of this year's budget has been on enhancing Healthcare expenditure due to COVID-19 pandemic.

There has been about 7% increase in the allocation, right from Rs. 7,400 crores to Rs.10,000 crore, in various programmes under health care sector. Be it National Health Mission, Pradhan Mantri Swasthya Suraksha Yojana. The health infrastructure mission, too, has seen its budget go up from Rs 315 crore to Rs 978 crore.

PM Ayushman Bharat Health Infrastructure Mission has seen a substantial increase from Rs 585 crore last year to Rs 4,177 crore this year.

Focus on mental health: Because of

rising in mental health problems in people of all ages due to the pandemic, FM announced a 'National Tele Mental Health Programme.' It will include a network of 23 tele-mental health centres of excellence, with NIMHANS being the nodal centre. International Institute of Information Technology-Bangalore will provide the technical support. The scheme will support private players and start-ups to increase the current coverage of the locations, including tier-2 and tier-3 cities.

National Digital Health Ecosystem: It will be an open platform. It will comprise an exhaustive list of digital registries of health providers and health facilities, unique health identity, consent framework and universal access to health facilities.

Digital Health: The Budget has increased the allocation for the national digital health mission by more than two and half times to Rs 200 crore for 2022-2023, up from merely Rs 75 crore in the revised estimates for the current financial year.

Women health: Budget allocation has been improved for Mission Shakti, Mission Vatsalya, And Saksham Anganwadi and Poshan 2.0.

4 CRITICAL ANALYSIS OF AYUSHMAN BHARAT SCHEME

Details: Ayushman Bharat seeks to provide for Universal health coverage (UHC) by adopting two approaches (a) Creation of 1.5 lakh Health and Wellness centres (HWCs) and PradhanMantri Jan Arogya Yojana (PM-JAY). The PM-JAY aims at



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providing a health insurance cover of Rs. 5 lakhs per family per year for secondary and tertiary care hospitalization.

Coverage: 50 crore people who belong to bottom 40% of India's population. Beneficiaries are identified through socio-economic caste census (SECC).

Achievements: The Economic Survey has highlighted the achievements of PM-JAY by taking into account two important aspects:

- PM-JAY was implemented in 2018. Hence, health indicators measured by National Family Health Surveys 4 (in 2015-16) and 5 (in 2019-20) can be compared to understand the impact of this scheme.
- Some of the states such as West Bengal, Odisha, Telangana etc. are not implementing the PM-JAY scheme. Hence, to analyse the impact of PM-JAY scheme, the health outcomes in these states can be compared with rest of India.

Benefits:

- **Improvement in Health**

Insurance: The proportion of households covered under health insurance increased by 54 per cent from NFHS 4 to NFHS 5 in the states that adopted PMJAY. However, it decreased by 10 per cent in the states that did not adopt PMJAY.

- **Improvement in Health Outcomes** (such as IMR, MMR, Access to Family Planning, Institutional births etc) in the states that have adopted PMJAY.

Concerns and Challenges

- **Low package rates:** The government has published the rates that insurance companies would pay hospitals for around 1500 procedures covered under the scheme. These rates have become a sticking point for hospitals, which have criticized them as arbitrary and low. For example, the price of Caesarean section, at Rs 9,000 for five days of hospital stay, food and consultation. Implications- Reduce the quality of healthcare or make it unviable for private hospitals.

- **Frauds:** Under the scheme, though the card is issued to the head of the family, any number of family members may be enrolled to avail benefits under the programme. As such, people who do not meet the eligibility criteria for Ayushman Bharat may either get false poverty certificates to get a card themselves or claim false relationships to people who have these cards.
- **Politicisation of Scheme:** Some of the states such as West Bengal, Odisha, Telangana etc. have decided not to implement PM-JAY Scheme.
- **Budget allocation** for PM-JAY has stagnated at Rs 6,400 crore. (Needed amount- around Rs 1 lakh crores on annual basis)
- **Low Coverage** of beneficiaries
- **Absence of Private healthcare facilities** in backward states.
- **Unethical practices** by private sector wherein hospitals are performing unnecessary procedures (for example,



Image credit: janews



Image credit: ipopba

Caesarean operation instead of normal delivery)

5 STRATEGIES TO ENSURE UNIVERSAL HEALTH COVERAGE IN INDIA

We can learn from countries such as South Korea, Singapore, Thailand, Switzerland, Sri Lanka etc. which have provided for universal health care. This can be done through

- Steadily increasing the Public expenditure on health
 - Enhancing the capacity of the Public healthcare facilities to utilize funds efficiently.
 - Expanding the coverage of Healthcare Insurance
 - Government acting as enabler and facilitator to enable private sector to provide affordable healthcare.
- a Declaration of Right to Health as Fundamental Right:** Presently, the Right to health is not explicitly included under the Indian constitution as Fundamental right. In order to ensure greater commitment of the government towards health, there is a need to include health as a constitutional and fundamental right as provided

under Brazilian constitution.

- b Reducing Information Asymmetry in Private healthcare:** The Economic Survey 2020-21 has highlighted the problem of Information asymmetry in the private healthcare system leading to exploitation of the patients, higher costs, and poor-quality delivery. Hence, there is a need to set up Information Utilities that would give ratings to the private hospitals and doctors based upon the quality of healthcare delivery. Such a rating mechanism would enable the people to choose the best doctors (or hospitals), reduce the information asymmetry and force the private healthcare system to be cost-efficient and provide high quality service delivery. It would also be important to incentivize investments in Research and Development for India to become an attractive innovation hub and maximize access to innovation for patients in India
- c Devising Universal Health Coverage:** The National Health Policy 2017 seeks to progressively achieve the Universal health

coverage by enhancing the public health expenditure to 2.5% of the GDP in a time bound manner. The Srinath Reddy Committee which submitted its recommendations in 2010 has highlighted as to how the Universal Health coverage can be achieved in India. This can be done in the following manner:

- Both Central and State Governments should increase public expenditures on health to at least 3% of GDP by 2022. The increase in the public expenditure can be possible by increasing the Tax-to-GDP ratio of the Government.
 - The Government must ensure availability of free essential medicines by increasing public spending on drug procurement.
 - Since the primary health care forms the foundation of the health care system, the Government must spend at least 70% of its fund for improving the primary health care system.
- d Decentralised approach:** Decentralization has played a fundamental part in Brazilian health-financing reform. In 1996, legislation transferred part of the responsibility for the management and financing of health care to the states and municipal governments. States are required to allocate a minimum of 12% of the total budget to health while municipal governments must spend 15% of their budget on health. Similarly, in case of India, there is a need to take the states and local bodies on board to ensure the success of health care interventions. The states and local bodies must be required to spend a certain percent of their total budget towards the health.

“SATYAMEVA JAYATE, AAROGYAMEVA JAVATE!!!”

Author: -Dr.Akshitha H M



Kisan Drones- Start-ups for 21st Century Farming Technology

The Union Budget 2022-2023 was a visionary budget with special emphasis laid out on entrepreneurship and innovation. Drone Shakti Scheme is one of the many important initiatives announced in the budget which reflects Modi Government's vision on technology-led, inclusive, and sustainable growth of the Indian economy. It aims to facilitate and promote drones as a service through start-ups. In parallel, the Union Government has also banned the import of foreign drones and through the Drone Shakti scheme the government has allowed Indian start-ups to import drone components or parts from outside the country for manufacturing. This initiative will help and promote made-in-India drones. In order to make India a drone manufacturing hub, The government has

also liberalised drone rules intending to encourage research and development within the industry.

Along with the Drone Shakti scheme, the Government has also earmarked 120 Cr PLI for drone and drone components that will help increase domestic manufacturing and create employment. The fundamental aim is to generate a supplier ecosystem for the industry in India

As India ushers into the Drone Technology revolution, Prime Minister of India flagged off Drone Kisan Yatra making an emphatic statement about Indian government's commitment to the betterment and upliftment of the Agriculture community by synergising two very important sectors in the country, Technology and Agriculture, the former

that keeps expanding venturing into new areas of applications and the latter, that needs an incredible amount of overhaul in the existing structure. This synergy is creating an interesting intersectional space of Agriculture and Drone-as-a-service and opens up infinite possibilities for Indian Start-ups to scale at a rapid pace in this integrated sector. Once a new culture of Drone led aggrotech sector emerges, this will start a new chapter in providing modern farming facilities in the 21st century and will prove to be a milestone in driving the growth of India's economy.

It is imperative that the Start-up community of India realises that it is a watershed moment which is creating a new business space and the early movers will have the entire market share to capture. The Union Government has





already taken the first steps through business-friendly initiatives and schemes. It is an opportune time for the start-up community to reciprocate and venture out in this space. As the drones and drone components manufacturing industry may see an investment of over Rs 5,000 crore, the drone services industry is expected to grow to over Rs 30,000 crore over the next three years, there are plethora of opportunities where Drone Start-ups can build their products and services around the agriculture sector. Following are the key applications through which drone technology can be adopted as service in the Agriculture Sector:

- Spraying of soil and crop nutrients, monitoring and analysis of field moisture, fertigation, planting, harvesting, etc can be performed using drones.
- Drones are well-equipped with many features like multi-spectral and photo cameras and can be used in many areas such as monitoring crop stress, plant growth, predict yields, deliver props like herbicides, fertilizer, and water.
- Drones can be used for assessing the health of any vegetation or crop, field areas inflicted by weeds, infections and pests and based on this assessment, the exact amounts of chemicals needed to fight these infestations can be applied thereby optimizing the overall cost for the

farmer.

- The use of drone technology is aimed at making production more efficient through precise spraying of pesticides and crop nutrients. This approach would not only ensure accuracy, uniformity in spray across the field, reduction in the overall use of chemicals within the area but will also take care of the safety of the operators.
- Drones can be used to carry vegetables, fruits, fish, etc to the markets from the farms, ensuring direct supply to the market with minimal damage, consuming less time, resulting in more profits to farmers and fishermen.
- Drone technology can be used for digitisation of land records that will enhance the process of recognition of land ownership and will optimise time and cost for the farmers.

At a macro level, the initiative will not only empower start-ups and revolutionise agriculture but also impact a lot of supporting and peripheral sectors. The drone aggrotech start-ups will open a major employment avenue and will enable the youth of the country by providing various employment opportunities. Garuda Aerospace, a forerunner of this initiative, has already set a target of manufacturing six lakh made in India drones in the next 2 years

and creating six lakhs jobs. In accordance with the scale of manufacturing of drones and its applications, the industry will require professionals who are trained with skills related to mechanical design, electronics, embedded systems engineering, and manufacturing practices related to drones. To cater to the needs, many EdTech start-ups can pitch in to provide the necessary knowledge along with the conventional colleges and universities. The drone start-ups will also need technicians who have knowledge and expertise in operations, maintenance, quality assurance and data processing segments. This will result in a significant growth in demand for specialised skilled workers and give a boost to Skill India initiatives.

India is currently at a crucial juncture wherein all the sectors are going through a major phase of transformation. The launch of new drone tech start-ups and their application as a service in agriculture, Indian govt will provide a major impetus towards realisation of Aatmanirbhar Bharat and will be a major engine for India's growth towards a 5-10 Trillion Dollar Economy.

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Our Trajectory Towards Amrit Kaal

Introduction:

It is irrefutable to deny that the past year has placed the citizens of our country in un-imaginable stress. It is difficult to forget the very horrors we have gone through which laid to the loss of life and that has ultimately etched scars on our public consciousness that can never be erased in such desperate time, the union budget of 2022-23 is seen as a light-bringer and which promises the citizens of our country insurmountable prospect for a brighter tomorrow.

First and foremost, the budget is termed as a primordial one not only for being a visionary budget but also a futuristic budget for the reason being that it is through this budget, we are going to commence the transition phase where our country will complete 100 years of independence and thus though the budget we have germinated the term 'AMRITKAAL'

• ORIGIN OF THE WORD BUDGET

The word budget finds its traces from the word 'BOUGETTE' meaning lather bag. The convention was that the finance minister would carry certain documents in his or her lather bag and present it in the parliament. The term budget has not been defined under the Indian Constitution rather our Indian Constitution talks about 3 documents

- Annual Financial Statements i.e., Article 112 of the Indian Constitution.
- Finance Bill.
- Appropriation Bill (how much money needs to be spent from the consolidated fund of India and for this a bill needs to be presented

which if passed later becomes an act and provides power to the Government to do so).

An interesting fact about the budget is that since the last budget i.e., of 2021-22, the mode of presentation has changed meaning we are now going for a paperless or digital budget which shows our commitment towards technological advancement and our concern towards ecology.

• FOCUS OF THIS YEAR'S BUDGET

It has been proclaimed by the government about its intentions to boost the economy by pumping more money to increase investment expenditure, to increase consumption expenditure so as to assure (a V SHAPED RECOVERY) and to move towards "Inclusive Growth" through which we can thwart the K Shaped economy (which specifies the rising inequality amongst the rich and poor)

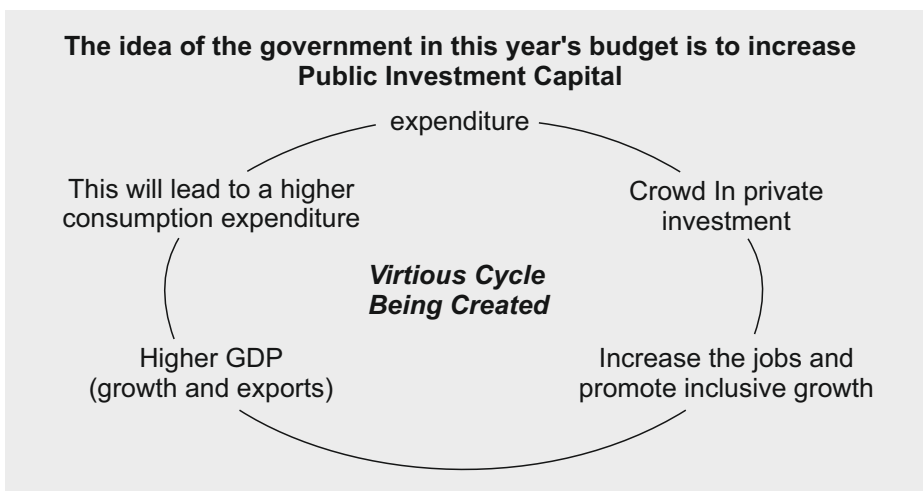
• BLUEPRINT OF AMRITKAAL

- 4) Industry
- 5) Sustainable Development
- 6) Social Sector

• FOR INFRASTRUCTURE DEVELOPMENT

We have come out with PM – GATI SHAKTI which includes in its various initiatives like, a) National Infrastructure Pipeline – Rs. 111 lakh Crores to be divested which will have Center Government's Share (39%), State Government's Share (40%) and Private Companies Share (21%); b) National Monetization Pipeline – popularly known as 'Asset Recycling'. Under this those in efficient Assets worth 6 lakh Crore shall be leased to the private sector and the amount which has been received by the government shall be pumped in other sectors which can help us achieve our goal i.e., to increase our GDP.

This will also help in creating



This year's budget focuses on boosting imperative sectors of the economy like,

- 1) Infrastructure Development
- 2) Banking and Finance
- 3) Agriculture

- 1) Local Multiplier Effect, which means for every one rupee spent, we shall earn Rs. 2.45
- 2) Job Creation
- 3) Help achieve inclusive growth





Image credit: pixxelstudio91

4) Reduce logistic cost which is very high

Various schemes like Bharat Maala, Sagar Maala, and Udan shall be implemented through Gati Shakti

Another major initiative is “The Battery Swapping Policy”

Motive: - Littmann batteries are quite costly, and they are not available easily in the market to ameliorate this concern the government has come up with the policy where it shall provide incentives to promote the use of E-vehicle and provide recharged batteries in exchange for drained ones. The government is aiming to achieve 'Dual Benefit' i.e., not only reducing the time taken to charge the batteries but also address the issue of climate change which ultimately would lead to the reduction of air pollution and also keep our energy secured.

BANKING

One of the most important themes in this union budget has been the introduction of

CBDC (Central Bank Digital Currency)

Motive: – The motive behind this step is to provide the citizens of India with a centrally and legally backed digital currency. Under the recommendation of the Subha Chandra committee, section 22 of the RBI Act shall be amended which will update the term currency and mean both physical as well as digital. This step taken by the RBI can be considered to be a sagacious one as it has a rippling beneficial effect

- a) Reduce cash to GDP Ratio
- b) Counter Private Cryptos
- c) Promote financial inclusiveness

Another major announcement when it comes to the banking sector would be brought into effect the recommendation of NITI AYOOG for 'Digital Banking Units' the agenda behind this was,

- a) To provide a minimal physical presence in trying times like in Covid,
- b) Leverage technology for banking-

related services.

This will ultimately lead to improving financial inclusion. However, this particular project is a pilot initiative that will be observed by the government to know how efficient it turns out to be. Another very conspicuous move to boost the START-UP INDIA scheme, the government has come up with Alternative Investment Fund

Motive: - The main motive behind this step is to provide funds for,

- 1) Infrastructure
- 2) Startups
- 3) Real states,
- 4) MSMEs.

This particularly shall be regulated through SEBI (Security and Exchange Board of India). Now, through this year's budget, the Hon'ble finance minister has come up with an announcement i.e., creating 'Fund of Funds' which shall be regulated towards sectors like Agri-Tech,



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Digital Economy, Pharma, Climate-Action and Robotics. The main purpose and idea behind this are that through funds of funds we can see something called 'Blended Finance' which will be used for providing a fillip to the 'Sunrise Sectors'

• **AGRICULTURE**

India has always been considered to be an agrarian economy, however, with the change in times, we need to change the lens with which we look at agriculture. The current budget emphasizes not only the idea of 'organic farming' but also the idea of natural farming. The finance minister to promote the idea of natural farming has come up with BHARTIYA PRAKRITIK KRISHI PADHATI (BPKP) scheme. This scheme is set to be a sub-component of PARAMPARAGRAT KRISHI SANCHAY YOJNA (which promotes the idea of organic farming).

Another very important point which the finance minister has highlighted is that 2023 is going to be 'the Year of the Millet'. The idea behind promoting the

use of millet is to demystify the problem of 'hidden hunger' and to provide nutrition that will also help achieve our SDG No. 2, which is 'Zero Hunger'.

The union budget has also mentioned 'Smart Farming' through the process of 'Kisan Drones.' The main purpose of using these drones is for soil and field assessment, precise crop spray, and for irrigation management.

• **INDUSTRIAL SECTOR**

The budget has also laid down its perspective towards the industrial sector which mentions about -

- 1) ATMANIRBHAR BHARAT IN DEFENCE
- 2) UDYAM PORTAL: Online Registration of MSMEs
- 3) E-SHRAM PORTAL: National Database for unorganized workers
- 4) ASEEM: Atmanirbhar skilled employee-employer mapping for skilled workers

• **SUSTAINABLE DEVELOPMENT**

The budget also talks about sustainable development in which it has vocalized the idea of "Bio-Mass Co-firing under the project SAMARTH (Sustainable Agrarian Mission on the Use of Agro Residue in Thermal Power Plants). The main purpose of this is to reduce the nation's coal consumption thereby reducing the Carbon Dioxide in the atmosphere.

• **SOCIAL SECTOR**

The budget is also considered to be a "women empowering" budget as it also infuses certain initiatives for the social and economical empowerment of women like (Mission Shakti), Mission Vatsalya, Saksham Anganwadi & POSHAN - 2.0. It also talks about Universal Quality of Education through the Idea of One Class One TV Channel which is to be expanded to 200 TV Channels.

SUGGESTIONS:

Looking at the present budget the government is trying to boost the capital expenditure (CAPEX) which will have a multiplier effect in many dimensions. However, the budget needs to be implemented in its totality.

Albeit the budget has covered all the parameters but what it needs to focus more on is to provide certain initiatives for the middle-class people which is missing in the present union budget.

CONCLUSION:

Thus, to summarize it, the budget appears to be friendly to both Indian Citizens as well as Foreign Investors. This edition budget is also considered to be an "Aspirational budget" since it has been thought of in a Bold and Beautiful manner. With the implementation of this budget, lies a strong, secure, and sustainable future which would ultimately lead us towards an ASPIRED ATMANIRBHAR BHARAT.



Image credit: DariaRen

Author: Varun Bharda,
Institution: GLS Law College



Overview: Union Budget 2022-23



Ms. Finance Minister, is this a common man's budget? What are the tax slab rates? Have they changed? Is it a pro-growth budget? How can we benefit from this budget? Many questions must be coming to your mind. It often becomes boring to read all the points that the budget is presenting, even though you know it is crucial for you to understand so that you can benefit max. Here is a summary for you all:

The first time, we have heard any finance minister talking on DAS, BAS, jobs creation using video gaming, etc. No, this summary is not from a political point of view. The budget was presented under the following crisp categories: Education, Finance, Farming, Telecom, Defence, Employment, Taxation, Infrastructure & Green Energy.

For **educational inclusion**, digital universities are proposed to be built under the hub & spoke model. Under this model,

goods are produced in a single unit and distributed to customers at different locations. Under the PM eVidya scheme, the existing twelve channels for twelve classes will be expanded to 200 TV channels in their regional languages.

A proposal for **financial inclusion**, 100% of post offices (1.5L in number) will come under CBS (Core Banking System). Digitization will be the main lever that will directly help both farmers and senior citizens to make use of their bank accounts.

Under **farming inclusion**, the budget is discussed on MSP. India still has a huge dependency on crude oil seeds. The government is trying to reduce that dependency. Kisan DAS (Drone As Service) will help in promoting crop assessment, digitization of land records, spraying insecticides, and checking crop quality. There is also a plan to fund with blended capital raised under co-invested

models facilitated to NABARD which will help to finance agriculture-based start-ups.

Spectrum sale of **5G** schemes was announced under the **telecom** sector. 5G equipment was also announced under the **PLI** scheme (Production Linked Incentives: incentives given are directly proportional to the volume of products produced). It will help to lay down optical fiber cables by the year 2025.

For **defence, inclusion** R&D is proposed to open for industries, start-ups & academia. Sixty-eight percent of the capital procurement for the defence budget will be earmarked for domestic industry. Under the **SPV** model, private industries will collaborate with DRDO for R&D, design, etc.

For income tax, there's no change in slab rates. Although there's flat taxation of 30% on digital assets which includes NFTs (Non-Fungible Tokens) &



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cryptocurrencies both. This has not yet legalized cryptocurrencies yet. A proper framework to manage cryptocurrency is yet to come, although the technology is here to stay. Surcharge on LTCG (Long Term Capital Gains) will be capped at 15% (from 37%). Another announcement of digital currencies was done. It will be introduced by RBI in the year 2022-23.

For **infrastructure inclusion**, the PM Gati Shakti National Master Plan was announced which will help to improve the logistics connectivity of road, rail, rivers throughout the nation. Under railways, 400 new Vande Bharat Trains are to be manufactured. The trains will be brought under 2000 km of the network of Kawacha system that will allow trains protection against excessive speed and collisions. A proposal of One Station-One Product was also made, which will allow local vendors & artisans to grow. 8 ropeway projects as Parvatmala were also announced which will help improve the tourism industry get a boost.

Under PM Awas Yojna, the construction of eighty lakh houses was announced. This will give a boost to steel, cement, paint, and other industries. 60k crore is allocated under Har Ghar Nal se Jal initiative.

ULIP (Unified Logistics Interface

Platform for data exchange will help to reduce logistics cost & time and assist JIT. It will also eliminate the need for recurring documentation as well. Logistic costs account for 13-14% of our GDP, as opposed to 7-8% for advanced economies, thus it is a factor that is required to be addressed.

Implementation of Multimodal Logistics Park at 4 stations under PPP (Public-Private Partnership) model is announced. What is multi-modal? It means different modes of transportation i.e., road, railway, water & air will be used to improve connectivity.

Under **Green Energy inclusion**, solar and EV industries are identified under the PLI scheme to improve their production. The government will launch green bonds to facilitate the manufacture of Solar & EV equipment by increasing incentives to this sector.

This budget is a CAPEX (Capital Expenditure) budget, where an increase in Capex is targeted by 35.4%. Now the question comes from where money will be given for this capital expenditure? To answer this, we need to understand what the sources of income for Indian Rupee are? A rupee is earned from Income Tax (15%), Excise Duties (7%), Corporation Tax (15%), GST (16%), Customs, Non-

Tax Revenue (5%) and Borrowing & Liabilities (5%). Here, GST has made the maximum contribution. Non-Tax revenues can come from the disinvestment of public sector units. Apart from this, the government borrows money in the form of bonds issued from the public and banks.

Issue of bonds can affect the performance of the share market as well, which if not controlled by banks, then the situation can get out of control as well. Under OMO (Open Market Operations, if a government releases too many bonds, then RBI may have to intervene & instead of the public buying the bonds, the bank may buy the bonds from the government itself to prevent bond yields from increasing at risky rates.

This budget is a visionary budget, which is laying down the road of development for India for the coming ten years. Announce of all the programs could have been done on any other occasion as well, but had it given the same impact as it did when announced in the budget session of the parliament? The announcement of this budget is done at the right time when India is at the crux of taking a new journey to reach another epitome of their development. However, the first step to all the promised initiatives is to find the gaps that will function as a hurdle in their implementation. For example, for post offices to come under CBS, the problems identified are lack of manpower, lack of up-to-date technology, problems of slow servers which are frequently down, customer care services of Indian post offices which are least user-friendly, and the rigid mindset of both customers & employees. After identifying the gaps, the steps will be needed to address these issues, and then complete implementation of all the programs will be possible. Thus, small issues are needed to be addressed to extract Amrit in the Amrit Kaal defined by the government.

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National Institute of Industrial Engineering



Image credit: bluebay



"Union Budget 2022 - India's Roadmap to Future."

Union Finance Minister Nirmala Sitharaman in her Budget Speech this month reiterated that "This year's Budget aims to establish the groundwork and provide a roadmap for the economy throughout the Amrit Kaal over the next 25 years - from India's 75th to India's 100th birthday". The government of India is relying on the Productivity Linked Incentive (PLI) for achieving the vision of AtmaNirbharBharat for employment generation.

Major Focus Areas

The Finance Minister's budget speech was one of the shortest speeches among the four speeches that she has delivered so far. The focus of the speech was not on creating immediate quick fixes but on the creation of long-term broad-based platforms. The core of the budget was boosting manufacturing further and infrastructure development. With the plan of taking the Gati Shakti National master

plan forward, the plan received the first outlay of ₹20,000. Focus areas will include expressways, cargo terminals, and multi-modal national logistic parks which can play a significant role in long-term investment and development. Observers of the industry say that the government's efforts in encouraging integrated logistics and multimodal connectivity will boost the progress of the highly fragmented logistics industry in India. Digitization of payment infrastructure, as well as an intriguing plan to establish a digital currency with RBI support, were significant new economy priority areas.

Budget And Economy

Even after the epidemic, India's GDP is expected to maintain its position as the world's fastest-expanding major economy. The sector has been reassured by the budget's prioritization of long-term growth via increasing consumption. It is also laudable that the government took the

courageous decision of raising capital expenditures by 35.4 percent. Even while the health front damage was substantial, the economic impact of the covid "second wave" was extremely minimal, as evidenced by the economic survey. Because activity in most sectors has returned to pre-pandemic levels, the GDP growth for the fiscal year 2022 has been set at 9.2%. Housing loans, which account for most personal loans, grew by 8% annually in November 2021. Bank lending to commercial real estate increased by 0.4 percent as well. Overall, the study found that the Indian economy was well-positioned to develop at an annual rate of 8.0-8.5 percent in FY23.

Special Focus on North-eastern State

Northeast Region got special focus in the budget as ₹ 1,500 crores have been allotted for development initiatives in the Northeast. The new reforms "will enable youth and women to carry out self-sufficient activities" in the Northeast. A



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new program, the Prime Ministerial Development Initiative for the Northeast (PMDevINE) is a new program to be implemented by the Northeast Council. It will fund infrastructure in the spirit of Prime Minister Gati Shakti and social development projects based on the felt needs of the Northeast. This will lead to the enhancement of livelihood activities for youth and women, which can help fill gaps in various sectors. However, the plan does not replace the state or existing plans. Preference will be given to candidate projects from State Ministries to the Centre

The Vibrant Villages Program

Although not many details are known about this program, as per reports the Vibrant Villages program will be a program that will be launched to improve the infrastructure along with the border villages with China. Infrastructure will be improved in states like Uttarakhand, Himachal Pradesh, and Arunachal Pradesh. The program covers the construction of residential and tourist centres. It also aims at providing improvement in road connectivity and the development of renewable energy

sources. Providing direct access to education-related channels and Door darshan is also a part of this program. This program is significant as China is trying to strengthen its presence along the frontiers of the Himalayas with India. Since the program aims at building infrastructure along the LAC, it will play a significant role in preventing migration from these areas.

The Railways and Highways

The finance minister in her budget speech talked about the popularisation of the one-station-one-product concept which will be implemented to help local businesses and supply chains. This is based on the successful 'One District, One Product' scheme four hundred new Vande Bharat trains will be developed and manufactured during the next three years. Further, one hundred cargo terminals for multimodal logistics facilities will also be developed during the next three years.

Skill Development Centric Approach

The launch of advanced skills and business ecosystem e-portal known as DESH STACK e-portal is a major step towards strengthening the skill

development ecosystem. DESH STACK can assist in training, upgrading, and improving skills. It will play a significant role in carefully empowering citizens. The portal will also provide trusted API-based credentials, payment and disclosure layers that can help in helping potential job seekers to discover meaningful jobs and business opportunities.

Overall, looking at the union budget 2022-23 we can say that it has stayed true to the long-term goal of complementing macro-growth. The budget has tried to focus on all the major areas like health by announcing the establishment of an open platform for the National Digital Health Ecosystem under Ayushman Bharat. The announcement of the implementation of the Ken-Betwa River linking project is a major step towards mitigating the water scarcity problem and the problem of floods. Infrastructure, digital economy and fintech, tech-enabled development, energy transformation, and climate action have all been prioritized in this budget.

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Budget 2022- A Revolutionary Budget



Innovative! Futuristic! Strategic!

Three words that best describe Budget 2022-23. This budget sets a vision for how a new India should shape up. The start of this decade has proved to be an inflection point. Shedding her old skin, India is transforming into a new country, one that is disruptive, bold, and ready to take on the world with her grit and power. Budget 2022 resonates with these values and characteristics and sets a foundation for India to take on new challenges.

Growth levers:

At the outset, the government has

recognized three crucial levers that are going to propel this country in the right direction. Sustainability, Digital transformation, and Infrastructure.

- **Sustainability:** It is no joke when we say that our forest covers are being depleted, ice caps melted and climate patterns changing for the worse. Apart from the health and well-being of our species, climate change also has an impact on the economy of a country. Scarcity of resources such as water impacts many industries. However, the challenge is that since India is a growing economy, growth comes at the expense of natural resources. Or so we think, but this budget wants to

rewrite India's growth story in a sustainable way.

Rs 3030 crores have been earmarked to the ministry of environment. Rs 19500 crores has been allocated under the production linked incentive scheme to facilitate the production of 280GW solar capacity. A huge push for a “Green economy” and “Green jobs” will be a win-win to make India sustainable as well as to provide employment opportunities.

- **Digital transformation:** A major component of India's growth story in the last decade can be attributed to India's digital transformation. The likes of Aadhar and UPI have not only



streamlined many inefficiencies in our country but have also liberated the common folk in the most fundamental way such as financial inclusion and personal identification. Another case in point is how digital has acted as an enabler inefficiently vaccinating 780 million people with very few hiccups in execution.

Recognizing these developments, the current government wants to take it up a notch and include emerging technologies such as blockchain, drones, and 5G in its latest budget. India is set to develop its own digital currency that will unleash a tsunami of innovations in the fintech space. The budget has also recognized crypto assets by taxing the gains at 30%.

India wants to be disruptive and such digital transformation will ensure growth in the right direction.

- **Infrastructure:** The backbone of growth in any country, infrastructure is no doubt the most important attribute for an economy's resilience. Two hundred billion rupees have been earmarked for highway expansion programs along with other projects in the PM gati shakti plan. Four hundred new vande Bharat trains are planned to be manufactured over the next three

years. The development of an extensive railway and highway network will enable ease in last-mile logistics and will sprout various industries such as e-commerce for the rural population.

Another important highlight to be noted is that the government is pushing for a change in the management/execution approach of projects. The public-private partnership was the mantra in this year's budget and almost all the infrastructure development plans will be executed through the PPP approach, bringing in efficiency as well as accountability.

It is important to note that the government wants infrastructure to go hand in hand with sustainable development. It announced the issuance of sovereign green bonds to fund the development of green infrastructure.

- **Animation and gaming:** Although not the most important growth lever, a special mention is deserved for the announcement, one that is first of its kind, of a special task force that will recognize and institutionalize the animation and gaming sectors. This will not only provide additional jobs for the youth but will also leapfrog

India to the forefront of the global AVCG stage. Since concepts such as metaverse are kicking in, India would be prepared to become a leader in this space.

The Way forward:

The vision has been set and the foundation stone laid with this budget. Many key growth drivers have been addressed to make India a five trillion economy. But to ensure the success of the budget, the execution needs to be superlative.

Digital operations - A 100% digitization of all operations will lead to enhanced project management. From tracking spending across various levels to managing KPIs on real-time dashboards, implementing big data and analytics to extract meaningful insights of all the components in the budget will lead to improved automation and fewer human errors while implementing.

Agile and lean - Taking a leaf from some of the best management practices, the government can ensure certain projects follow agile and lean project methodology. This will ensure efficiency and save millions of rupees that could be wasteful spending.

Inclusion of Start-ups - The government has been very vocal about public-private partnerships, which is a step in the right direction. However, to spur innovation, competitiveness as well as 'Aatmanirbhartha,' the government can and should encourage partnerships/contracts with startups.

A new era in the making?

As the saying goes, only time will tell. Time will tell if India can achieve its five trillion economy targets. Whatever the result, these are definitely interesting and proud times to live in, where India is ready to take bold leaps of faith.



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