

BJYM *Magazine*

FEB 2025 VOL 41

VIKSIT BHARAT BUDGET 2 0 2 5

GROWTH, INCLUSION,
AND PROSPERITY



CONTENTS

01

Remarks of the Prime Minister Shri Narendra Modi on Budget 2025

03

Remarks of the BJP President Shri J.P Nadda

04

Message from the BJYM President Shri Tejasvi Surya

06

Editorial

EDITOR-IN-CHIEF

Abhinav Prakash
National Vice-President, BJYM

ADVISORY BOARD

Varun Jhaveri
National In-charge Policy and Research, BJYM

Kapil Parmar
National Head Social Media & IT, BJYM

EDITORIAL BOARD

Rahul Bhaskar
Adarsh Tiwari
Dr. Ragini Kapoor
Saurabh Kumar Pandey
Dr. Mrittunjoy Guha Majumdar
Kunal Tilak

MAGAZINE TEAM

Dhananjay Sharma
Mutum Yoiremba
Pranit Gupta

AVAILABLE ON

BJYM website:
<https://bjym.org/>

BJP E-Library:
<http://library.bjp.org/jspui/handle/123456789/3082>

- 08 Budget 2025: Green Growth for a Sustainable Future
- Dr. Shashi Bhushan
- 12 Budget 2025: Key Reforms, Tax Reliefs, and Economic Growth Strategies
- Parsha Jyoti Bora
- 14 बजट 2025: आत्मनिर्भर भारत का आत्मनिर्भर बजट
- मृदुल गर्ग
- 16 Budget 2025: Catalyzing Rural Prosperity and National Resilience
Rahul Kumar Yadav
- 20 उद्यम और रोजगार को बढ़ावा देने वाला बजट
- अंकित पाण्डेय
- 22 Union Budget 2025: What It Means for an Entrepreneur Like Me
- Rohaan Wadhwa
- 24 Budget 2025: A Blueprint for Economic Transformation
- Sagar Saikia
- 27 Budget 2025—Turning Economic Challenges into Political Triumphs
- Tirthankar Jana
- 29 देश की आशाओं और उम्मीदों भरा अतुलनीय बजट
- अरुण राठी
- 33 Budget 2025: Empowering the Middle Class for a Prosperous Future
- Yatin Batra
- 35 Reforms, Resilience, and National Pride: The Blueprint for a New Era
- Sudha Thakur
- 38 Budget 2025 – Empowering Every Corner of Bharat
- Srikar Srivatsa Dahagam
- 40 Balancing Fiscal Prudence with Growth Ambitions
- Shubhamoy Chanda
- 42 Budget 2025 – Historic, Holistic, Incredible
- Raj A Bijalwan
- 44 Major Income Tax Overhaul Brings Relief for Middle Class, Boosts Growth
- Anuj Dwivedi and Pranjal Chaturvedi
- 46 Budget 2025: From Policy Initiatives to National Prosperity
- Amitesh Chakraborty
- 49 Union Budget 2025: A Profound Metamorphosis in Education Funding and Policy
- Dr. Mithilesh Kumar Pandey
- 52 Budget 2025 – Balancing Growth, Welfare, and Fiscal Discipline
- CA Harshil Mittal
- 54 Budget 2025: A Visionary Blueprint dedicated to Antyodaya
- Rajni Kant

Remarks of the Prime Minister **Shri Narendra Modi** on Budget 2025

Today is an important milestone in India's development journey! This is the budget of aspirations of 140 crore Indians, this is a budget that fulfils the dreams of every Indian. We have opened many sectors for the youth. The common citizen is going to drive the mission of developed India. This budget is a force multiplier. This budget will increase savings, increase investment, increase consumption and also increase growth rapidly. I congratulate Finance Minister Nirmala Sitharaman ji and her entire team for this Janta Janardan ka Budget, People's Budget.

Usually the focus of the budget is on how the government's treasury will be filled, but this budget is exactly the opposite of that. But this budget lays a very strong foundation on how the pockets of the citizens of the country will be filled, how the savings of the citizens of the country will increase and how the citizens of the country will become partners in development.



Important steps have been taken in the direction of reform in this budget. The decision to promote the private sector in nuclear energy is very historic. This will ensure a major contribution of civil nuclear energy in the development of the country in the coming times. All areas of employment have been given priority in every way in the budget. But I would like to draw attention to two things, I would like to discuss those reforms, which are going to bring a big change in the coming times. One – Due to infrastructure status, the construction of big ships in India will be encouraged, the Atmanirbhar Bharat Abhiyan will get momentum and we all know that ship building is the sector that provides the most employment.

Similarly, there is a lot of potential for tourism in the country. For the first time, a lot of emphasis has been given to tourism by bringing the hotels that will be built at 50 important tourist destinations under the ambit of infrastructure. This will work to energize the hospitality sector, which is a very big area of employment, and tourism, which is the biggest area of employment, in a way, by creating employment opportunities all around. Today, the country is moving ahead with the mantra of development and heritage. In this budget, very important and concrete steps have been taken for this. Gyan Bharat Mission has been launched for the preservation of one crore manuscripts. Along with this, a National Digital Repository inspired by the Indian knowledge tradition will be created. This means that technology will be used to the fullest and the work of extracting nectar from our traditional knowledge will also be done.

The announcements made for farmers in the budget will form the basis of a new revolution in the agriculture sector and the entire rural economy. Under the PM Dhan-Dhanya Krishi Yojana, irrigation and infrastructure will be developed in 100 districts, and the Kisan Credit Card limit being increased to Rs 5 lakh will help them more.

Now in this budget, income up to Rs 12 lakh has been exempted from tax. Tax has also been

reduced for people of all income groups. Our middle class, people in jobs whose income is fixed, such middle class people are going to get a huge benefit from this. Similarly, people who have entered new professions, people who have got new jobs, this exemption from income tax will become a huge opportunity for them.

There is a 360 degree focus on manufacturing in this budget, so that entrepreneurs, MSMEs, small entrepreneurs get strengthened and new jobs are created. Special support has been given to many sectors from National Manufacturing Mission to Cleantech, Leather, Footwear, Toy Industry. The goal is clear that Indian products can shine in the global market.

Special emphasis has been laid in the budget on creating a vibrant competitive environment for investment in the states. An announcement has also been made to double the credit guarantee for MSMEs and startups. A scheme of loan up to Rs 2 crore has also been brought for SC, ST and women entrepreneurs of the country, who want to become new entrepreneurs, and that too without guarantee. In this budget, keeping in mind the new age economy, a big announcement has been made for gig workers. For the first time, gig workers will be registered on the e-shram portal. After this, these colleagues will get the benefit of healthcare and other social security schemes. This dignity of labor reflects the government's commitment towards it, Shramev Jayate. From regulatory reforms to financial reforms, steps like Jan Vishwas 2.0 will further strengthen our commitment to minimum government and trust based governance.

This budget not only takes into account the current needs of the country, but also helps us prepare for the future. Deep Tech Fund for Startups, Geospatial Mission and Nuclear Energy Mission are such important steps. I once again congratulate all the countrymen for this historic People's Budget and once again congratulate the Finance Minister.

Source: narendramodi.in



The Union Budget 2025 is a visionary roadmap that embodies the aspirations and dreams of 140 crore Indians, lighting the way towards Honourable Prime Minister Shri Narendra Modi Ji's vision of a 'Viksit Bharat.' By focusing on the four engines – Agriculture, MSME, Investment, and Export, #ViksitBharatBudget2025 will drive the aspirations of Gareeb, Yuva, Annadata and Nari, ensuring that no one is left behind on the road to progress. I express my gratitude to our PM Modi Ji & Congratulate Finance Minister Nirmala Sitharaman Ji & her team for the visionary and futuristic, growth-oriented and all-inclusive Budget.

Source: X

Remarks of the BJP President **Shri J P Nadda**



Message
from the
BJYM National
President
Shri Tejasvi Surya

The Union Budget 2025 stands as a bold testament to the unwavering commitment of Prime Minister Shri Narendra Modi towards accelerating growth, fostering innovation, and championing inclusive development for every citizen. From its pronounced focus on rural prosperity to its far-sighted push for clean energy, this budget encapsulates a dynamic vision of “Viksit Bharat” – a developed, self-reliant, and future-ready nation. It is a celebration of our shared aspirations, driven by a belief that India’s true strength resides in its people and their boundless potential.



A major highlight is the robust emphasis on agriculture and rural livelihoods. By concentrating on 100 high-potential districts to boost productivity and channelling resources toward a six-year mission to increase output the government has underscored its dedication to ensuring food security and farmer prosperity. The decision to raise Kisan Credit Card (KCC) loan limits from ₹3 lakhs to ₹5 lakhs and transform 1.5 lakh post offices into logistics hubs will undoubtedly streamline supply chains and facilitate greater market access, benefitting millions of farmers.

Equally commendable is the attention given to India's micro, small, and medium enterprises (MSMEs), recognised globally as the backbone of emerging economies. By enhancing the credit guarantee from ₹5 crore to ₹10 crore and providing 10 lakh credit cards to micro enterprises, the budget opens new avenues for both established and budding entrepreneurs. The special impetus on startups through a dedicated ₹10,000 crore fund and the provision of up to ₹2 crore loans for five lakh first-time entrepreneurs further underscores the importance of nurturing innovation-driven growth. Simultaneously, the budget aims to ramp up domestic manufacturing and exports. The introduction of a comprehensive scheme for toys, footwear, and leather industries is set to transform India into a global manufacturing hub in these segments, with an ambitious export target of ₹1.1 lakh crore. Moreover, the launch of the National Manufacturing Mission, with a focus on clean technologies such as solar PVs, batteries, and electrolyzers, attests to India's determination to meet worldwide standards while contributing to a greener future.

A notable portion of the budget channels resources into human capital development through quality education and advanced research. Plans to establish 50,000 Atal Tinkering Labs over five years will instil a culture of innovation at the grassroots level. Meanwhile, expanded seats in IITs and medical colleges and a sizable allocation for AI in education serve as stepping stones toward producing world-class talent in engineering, healthcare, and technology.

The forward-thinking approach continues with critical investments in worker welfare and social security. Dedicated measures, such as daycare centres in district hospitals and the extension of insurance and healthcare benefits to one crore gig workers, underscore the government's resolve to leave no one behind. Additionally, credit access for street vendors will empower millions at the heart of India's informal economy.

With clean energy targets of generating 100 GW of nuclear power by 2047, and generous allocations for Small Modular Reactors and maritime development, Budget 2025 positions India on a progressive trajectory. Tax reforms, including the increased TDS threshold and the removal of TCS on educational remittances, coupled with zero income tax up to ₹12 lakh, provide much-needed relief for the middle class and senior citizens.

Overall, Budget 2025 deftly weaves together equity, economic fortification, and technological advancement themes. By aligning policy frameworks with the needs of every stakeholder – from farmers and MSMEs to students, gig workers, and budding entrepreneurs – it paves a luminous pathway for India's continued ascent on the global stage. It is indeed a comprehensive blueprint, grounded in inclusivity and fuelled by innovation, that heralds a promising era of opportunity and prosperity for all. I congratulate the finance minister, Smt Nirmala Sitharaman, for pro-growth and pro-people budget for the 8th time in a row.

Vande Mataram!
Tejasvi Surya
MP Lok Sabha,
Bengaluru South



Budget 2025 marks not merely a fiscal exercise but a visionary blueprint for a self-reliant, resilient, and sustainable Bharat. At its core, the Union Budget 2025 reaffirms the steadfast commitment of Prime Minister Shri Narendra Modi to the principles of Sabka Saath, Sabka Vikas, Sabka Vishwas, and Sabka Prayas. The government has strategically aligned its policy measures with the vision of Atmanirbhar Bharat, emphasising the twin pillars of self-reliance and sustainable growth. Every segment of the economy is poised for transformation under this meticulously crafted fiscal plan, from agriculture to industry, technology to tourism, and renewable energy to trade facilitation.

A defining strength of this budget is its robust support for the agricultural sector—the very backbone of our nation. Initiatives such as the PM Dhan-Dhaanya Krishi Yojana, the expansion of the Kisan Credit Card scheme with an increased loan limit of up to ₹5 lakh, and the ambitious Mission for Aatmanirbharta in Pulses are designed to empower our farmers, the true Annadata of the country. By targeting 100 low-productivity districts, the budget lays the groundwork for modernising agriculture, promoting sustainable practices, and ensuring food security in an era of climatic uncertainties. Specific proposals for states like Bihar, where agricultural potential remains largely untapped, promise transformative change—reinforcing the government's commitment to rural prosperity and balanced regional development.

On the industrial front, the budget's reforms are nothing short of revolutionary. The National Manufacturing Mission, bolstered by strategic export promotion initiatives, not only enhances domestic production capabilities but also positions India as a formidable player in global supply chains. The reduction in corporate taxes, coupled with streamlined customs duty exemptions on critical raw materials—ranging from cobalt powder to lithium-ion battery scrap—serves to invigorate our manufacturing sector. These measures, designed to reduce import dependence and drive indigenous innovation, are poised to propel our industrial houses towards greater competitiveness and global leadership.

A bold and unprecedented focus on technological advancement and innovation is integral to the budget's ethos. With a substantial allocation of ₹20,000 crore for private sector-led R&D initiatives and the introduction of 10,000 PM Research Fellowships, the government has signalled its intent to make India a global hub for scientific research and technology. Investments in artificial intelligence, biotechnology, and renewable energy are set to catalyse a tech-driven future, ensuring that our growth is not only robust but also smart and sustainable. This commitment is further underscored by the proactive stance on nuclear energy—an area where ambitious targets and substantial funding will help build a stable, low-carbon power infrastructure that secures our energy future.

Moreover, the budget's comprehensive tax reforms deserve special mention. The historic increase in the income tax exemption limit to ₹12 lakh, combined with a higher standard deduction, has been a boon for the middle class—a demographic that has long been the backbone of India's economic engine. These measures are expected to boost disposable income, invigorate consumer spending, and ultimately drive economic growth. Coupled with streamlined TDS structures and simplified compliance norms, the new tax framework is both progressive and pragmatic, delivering immediate relief while laying the groundwork for long-term fiscal stability.

The budget is equally attuned to the imperatives of

social welfare. By prioritising initiatives that span healthcare, education, and infrastructure, the government has ensured that the benefits of growth are widely distributed. The launch of a Rs 1 lakh crore Urban Challenge Fund, enhanced funding for broadband connectivity in rural schools, and targeted welfare measures for senior citizens, women, and gig workers collectively underscore the inclusive vision driving this fiscal plan. These initiatives are not merely remedial—they are transformational, aimed at bridging socio-economic divides and empowering every segment of society. Environmental sustainability, too, receives a prominent place in this budget. With unprecedented allocations for renewable energy, pollution control, and climate resilience, the government has charted a clear course towards a greener future. From the expansion of the Pradhan Mantri Surya Ghar Yojana to an intensified focus on clean technology manufacturing under the National Manufacturing Mission, the budget enshrines the idea that economic growth must be inextricably linked with ecological responsibility.

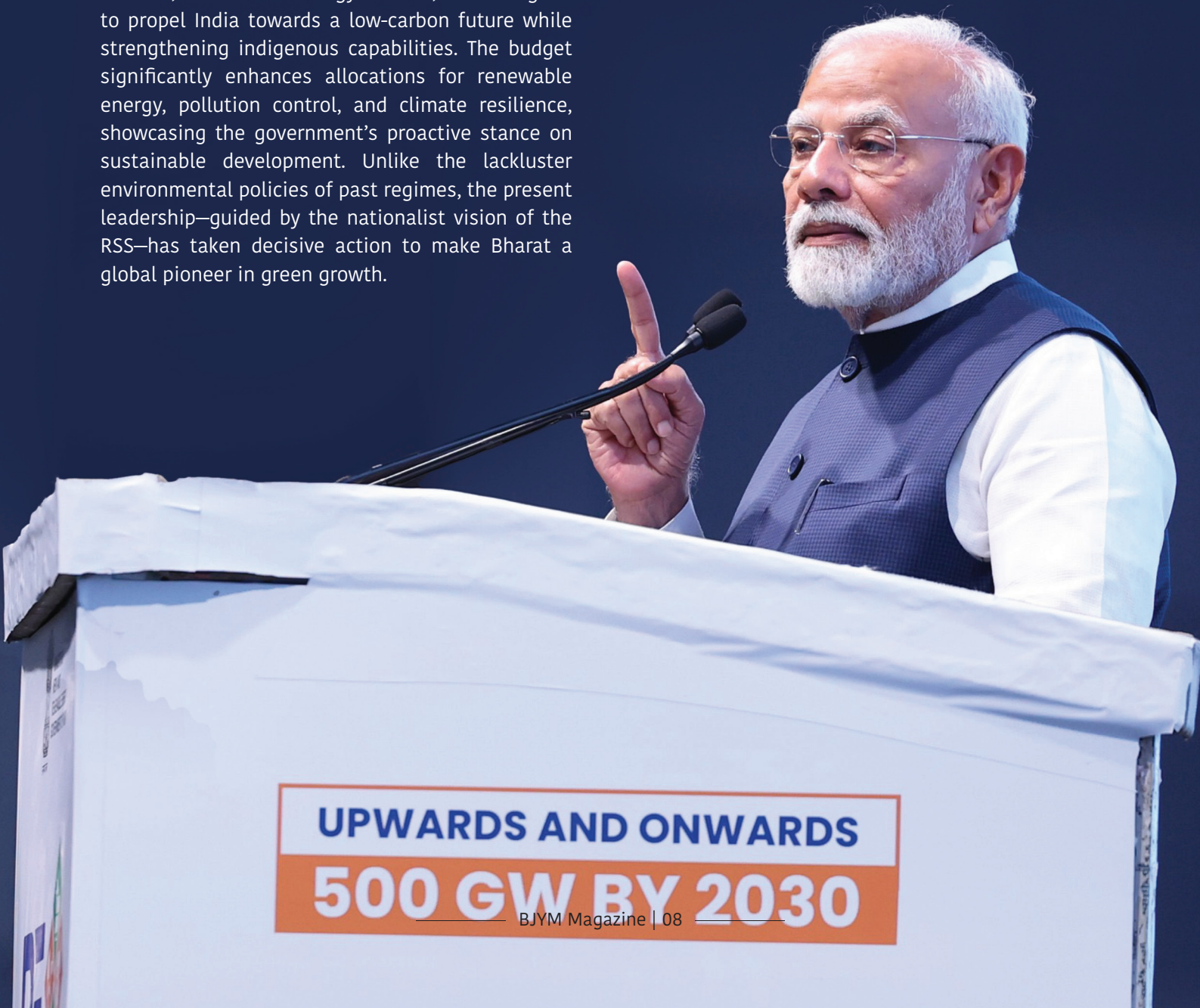
In sum, the Budget 2025 is a masterstroke of fiscal policy—a confluence of economic foresight, technological ambition, and environmental consciousness. It lays a robust foundation for sustained development, harmonising growth with social equity and ecological prudence. As we march toward the vision of a Viksit Bharat, this budget stands as a testament to visionary leadership and pragmatic policymaking. The government, under the dual influences of nationalism and innovation, has set India on an inspired path—one that promises a future defined by prosperity, resilience, and inclusive progress.

The Union Budget 2025-26 stands as a shining testament to the unwavering commitment of the Modi government and the Rashtriya Swayamsevak Sangh (RSS) towards building a self-reliant, prosperous, and environmentally sustainable Bharat. With a forward-looking approach that seamlessly blends economic expansion with ecological responsibility, this budget reinforces India's leadership in the global fight against climate change. Under the guidance of Prime Minister Shri Narendra Modi, the nation has embraced Panchamrit, a fivefold strategy for sustainable development, ensuring that growth and environmental stewardship go hand in hand.

At the heart of this transformative vision lie ambitious initiatives such as the National Manufacturing Mission, High Yielding Seeds Mission, and Nuclear Energy Mission, each designed to propel India towards a low-carbon future while strengthening indigenous capabilities. The budget significantly enhances allocations for renewable energy, pollution control, and climate resilience, showcasing the government's proactive stance on sustainable development. Unlike the lackluster environmental policies of past regimes, the present leadership—guided by the nationalist vision of the RSS—has taken decisive action to make Bharat a global pioneer in green growth.

Budget 2025: Green Growth for a Sustainable Future

Dr. Shashi Bhushan,
Meteorologist, and
Scientist at The Institute
of Environmental
Research and Rural
Development, Patna



National Manufacturing Mission: Strengthening Bharat's Leadership in Clean Tech

As part of the visionary Make in India initiative, the National Manufacturing Mission represents a decisive push towards self-reliance in clean technology production. With a structured framework of policy support and strategic execution, this mission is set to revolutionise India's domestic manufacturing sector, particularly in critical industries such as solar photovoltaic (PV) cells, electric vehicle (EV) batteries, wind turbines, electrolysers, motors, and high-voltage transmission equipment. By bolstering indigenous production, the government aims to establish Bharat as a global leader in clean energy solutions, reducing dependency on imports while fostering innovation and economic growth.

A key highlight of the mission is the exemption of customs duties on essential minerals like cobalt powder, lithium-ion battery scrap, lead, and zinc—raw materials crucial for clean energy technologies. By lowering production costs and strengthening supply chains, this move ensures that domestic manufacturers remain competitive and self-sufficient. The government's unwavering commitment to promoting alternative battery chemistries and green financing further accelerates the adoption of electric vehicles and renewable energy solutions, reinforcing India's energy security and economic resilience.

Experts have hailed these initiatives as transformative, with leading voices from NITI Aayog emphasising their role in driving large-scale e-mobility adoption. However, to fully harness the potential of this clean energy transition, a robust roadmap for EV charging infrastructure and fleet electrification is essential. By integrating a well-structured plan for nationwide charging networks, the government is ensuring that India's clean tech revolution is both sustainable and impactful, paving the way for a Viksit Bharat that thrives on innovation and environmental stewardship.

Expanding Solar and Renewable Energy: A Leap towards Self-Reliance

The Union Budget 2025-26 has reinforced Bharat's

commitment to renewable energy, marking a transformative step in the nation's journey towards self-sufficiency in clean power. A significant highlight is the 80% increase in funding for the Pradhan Mantri Surya Ghar Yojana, now allocated ₹20,000 crore. Launched in 2022 under the Ministry of New and Renewable Energy, this initiative incentivises residential solar adoption by offering subsidies of up to 60% for solar systems up to 2kW and 40% for systems between 2kW and 3kW. By making solar power accessible to millions of households, the government is empowering citizens to contribute to the nation's clean energy transition while reducing dependency on conventional power sources.

The expansion of the KUSUM programme, aimed at promoting solar energy in agriculture, further underscores the government's commitment to rural electrification and sustainability. With its budget increasing from ₹1,496 crore to ₹2,000 crore, the scheme is set to provide solar-powered irrigation systems and reduce farmers' reliance on fossil fuels. This ensures both economic benefits for farmers and environmental sustainability by cutting carbon emissions. Additionally, the revised allocation of ₹2,525 crore for this fiscal year demonstrates the government's proactive approach to strengthening rural livelihoods through clean energy solutions.

While large-scale solar projects play a crucial role in achieving Aatmanirbhar Bharat, the government remains mindful of environmental concerns. The lessons learned from projects like the Pavagada Solar Park in Karnataka, where ecological disruptions affected local ecosystems, emphasise the need for sustainable planning. Under the leadership of the government and with guidance from organisations like the Rashtriya Swayamsevak Sangh (RSS), strategies are being implemented to balance renewable energy expansion with biodiversity conservation and community welfare. With Sabka Saath, Sabka Vikas, Bharat's solar revolution is set to lead the world in sustainable energy while safeguarding its environmental and socio-economic interests.

Nuclear Energy: Powering India's Future with Stability and Innovation

The Union Budget 2025-26 has reaffirmed the

government's visionary approach towards a cleaner and energy-secure Bharat, with nuclear energy taking centre stage. Recognising its potential as a stable, low-carbon, and high-efficiency power source, the government has set an ambitious target of 100 GW nuclear energy capacity by 2047—a landmark step towards achieving energy self-reliance and reducing dependence on fossil fuels. This commitment aligns with India's broader climate goals, ensuring a steady and sustainable energy supply for future generations.

To accelerate this transformation, the government has introduced a ₹20,000 crore Nuclear Energy Mission, focusing on Small Modular Reactors (SMRs)—a cutting-edge technology that promises safer, more adaptable, and cost-effective nuclear solutions. By 2033, at least five indigenous SMRs are expected to be operational, positioning Bharat as a global leader in advanced nuclear technology. Furthermore, the push for private sector participation in nuclear innovation is set to revolutionise the industry, fostering research and development while creating new employment opportunities.

This renewed nuclear strategy is backed by substantial budgetary support, with allocations for nuclear power projects witnessing a fivefold increase from ₹442 crore in 2023-24 to ₹2,228 crore in 2024-25. These investments reflect the government's unwavering resolve to expand the nation's nuclear infrastructure while ensuring stringent safety regulations and international best practices.

Although challenges such as high capital costs, fuel security, and safety concerns remain, the government's proactive approach—guided by scientific expertise, strategic policymaking, and the nation-first ideology espoused by the Rashtriya Swayamsevak Sangh (RSS)—will ensure that nuclear power becomes a pillar of Bharat's energy sovereignty. With a clear roadmap, robust regulatory frameworks, and a focus on self-reliance, India is set to emerge as a nuclear energy powerhouse, leading the world towards a greener and more resilient future.

Green Growth: India's Bold Strides in Environmental Protection and Clean Energy

The Union Budget 2025-26 reflects the government's resolute commitment to sustainability, with unprecedented investments in green energy and environmental protection. A significant highlight is the ₹26,549.38 crore allocation for the Ministry of New and Renewable Energy, marking a substantial increase from last year's ₹19,100 crore. This surge in funding underscores the government's proactive approach to accelerating India's clean energy transition, reducing reliance on fossil fuels, and investing in cutting-edge renewable energy projects.

Beyond renewable energy, the budget amplifies support for biodiversity conservation, pollution control, and climate resilience. The Ministry of Environment, Forest, and Climate Change now commands ₹3,412.82 crore, enabling enhanced afforestation, ecological restoration, and climate adaptation efforts. The Commission for Air Quality Management (CAQM), pivotal in addressing Delhi-NCR's pollution crisis, has received an impressive ₹38.98 crore, a steep rise from last year's ₹16 crore, empowering authorities to implement stricter pollution control measures like the Graded Response Action Plan (GRAP). Similarly, the Central Pollution Control Board (CPCB) has been allocated ₹126 crore, reinforcing regulatory oversight and environmental compliance.

In a testament to the government's holistic approach to conservation, the National Zoological Park's budget has nearly doubled to ₹44.32 crore, supporting wildlife protection, habitat management, and zoo infrastructure upgrades. These investments collectively highlight a decisive shift towards a greener and more sustainable Bharat, ensuring that economic growth and ecological responsibility go hand in hand. By championing environmental stewardship and clean energy innovation, India is solidifying its global leadership in climate action, paving the way for a cleaner, healthier future.

Building Climate Resilience: A Green Revolution in Agriculture and Energy

The Union Budget 2025-26 reinforces the government's commitment to climate resilience in agriculture through the launch of the National Mission on High-Yielding Seeds. This

forward-looking initiative focuses on developing climate-resilient, high-yielding crop varieties that can withstand extreme weather, pests, and environmental stressors. By equipping farmers with robust seed technology, the government is ensuring food security and agricultural sustainability, enabling India's agrarian economy to adapt to changing climate patterns while boosting productivity.

In the clean energy sector, the budget's ambitious investments reflect a clear vision for a green future, but challenges remain. A key hurdle is the development of EV infrastructure, which is crucial for scaling up India's electric mobility transition. A well-integrated nationwide charging network and a comprehensive fleet electrification strategy are essential to accelerate adoption and meet sustainability targets.

Similarly, large-scale renewable and nuclear energy projects must balance growth with environmental responsibility. While solar, wind, and nuclear energy form the backbone of India's clean energy push, their implementation must mitigate ecological and social impacts. Strategic land use planning and eco-friendly infrastructure development are necessary to protect biodiversity and local communities while expanding green energy capacity.

Moreover, financial sustainability remains a crucial aspect. Nuclear and advanced renewable energy projects require substantial upfront investments in plant construction, safety, and waste management. To overcome cost barriers, innovative financing models, public-private partnerships, and policy incentives will play a pivotal role in ensuring the long-term viability of India's green energy ambitions.

Despite these challenges, the government's decisive action on climate-resilient agriculture, clean energy expansion, and environmental sustainability showcases a transformative vision for a sustainable Bharat. With strategic execution and continued innovation, India is well on its way to becoming a global leader in climate action and green growth.

A Vision for Green Growth: India's Path to Sustainability

The 2025-26 Union Budget represents a decisive step in India's journey toward a cleaner, greener, and self-reliant economy. By prioritising clean technology manufacturing, renewable energy expansion, and climate resilience, the government has reinforced its commitment to reducing carbon emissions while ensuring long-term economic prosperity. The integration of solar, wind, and nuclear energy into the national energy mix, along with enhanced support for electric vehicle infrastructure, marks a transformative shift towards sustainable growth.

However, achieving this ambitious vision demands more than just financial commitments. Continuous innovation, technological advancements, and strategic policy implementation are key to making clean energy accessible across urban and rural landscapes. Robust public-private partnerships and efficient execution frameworks will be essential in ensuring that green investments translate into measurable sustainability outcomes, such as lower carbon footprints, improved energy efficiency, and enhanced environmental conservation.

The National Manufacturing Mission and Nuclear Energy Mission will play a pivotal role in strengthening domestic capabilities, reducing reliance on energy imports, and accelerating India's transition to self-sufficiency in clean energy. Additionally, initiatives like smart metering, EV infrastructure expansion, and ecosystem protection signal a comprehensive approach to sustainable development.

While challenges such as the ecological impact of large-scale renewable projects, the financial viability of nuclear energy, and the need for a clear execution roadmap persist, the government's strategic vision places India on a strong path to becoming a global leader in clean technology and climate action. With bold reforms, decisive action, and sustained policy focus, the 2025-26 Budget cements India's role as a trailblazer in green growth and environmental stewardship.

Budget 2025: Key Reforms, Tax Reliefs, and Economic Growth Strategies

Parsha Jyoti Bora

President, BJYM Jorhat District, Assam



On February 1, 2025, Finance Minister Nirmala Sitharaman presented India's Union Budget for the financial year 2025-2026, marking the first full-year budget of Prime Minister Shri Narendra Modi's third term. This budget introduces significant reforms aimed at stimulating economic growth, providing relief to the middle class, and promoting various sectors to enhance India's economic resilience.

Taxation Reforms

A core stone of the 2025 budget is the substantial relief provided to individual taxpayers. The income tax exemption threshold has been raised to ₹12 lakh, meaning individuals earning up to this amount are no longer liable to pay income tax. Additionally, the standard deduction has been increased from ₹50,000 to ₹75,000, effectively making incomes up to ₹12.75 lakh tax-free. The revised tax slabs under the new regime are as follows:

- Nil: Up to ₹4 lakh
- 5%: ₹4 lakh to ₹8 lakh
- 10%: ₹8 lakh to ₹12 lakh
- 15%: ₹12 lakh to ₹16 lakh
- 20%: ₹16 lakh to ₹20 lakh
- 25%: ₹20 lakh to ₹24 lakh
- 30%: Above ₹24 lakh

These adjustments are designed to increase disposable income, thereby boosting household consumption and savings. The government anticipates that the revenue loss from these tax cuts, estimated at ₹1 trillion, will be offset by increased economic activity and consumption.

Agricultural Initiatives

The budget places a strong emphasis on agriculture, introducing the Prime Minister Dhan-Dhaanya Krishi Yojana to enhance farm productivity and income. A six-year mission focusing on self-reliance in pulses, particularly Tur, Urad, and Masoor, has been launched to reduce dependence on imports. Additionally, the establishment of a Makhana Board in Bihar aims to promote the cultivation and marketing of this unique aquatic crop.

Support for Start-ups and Gig Workers

Recognising the growing importance of the gig economy and start-ups, the budget proposes measures to support these sectors. This includes increased funding and incentives for innovation, as well as initiatives to formalise gig work, providing workers with better access to healthcare and welfare programs.

Infrastructure and Manufacturing Boost

The government has announced plans to modestly increase capital spending to stimulate growth. This includes investments in infrastructure projects and measures to promote manufacturing and exports. The budget also proposes reducing import duties on certain consumer goods to encourage consumption.

Monetary Policy Outlook

In response to the budget's fiscal measures, the Reserve Bank of India (RBI) is expected to cut interest rates for the first time since May 2020. A Reuters poll indicates that a majority of economists anticipate a 25 basis points reduction in the repo rate to 6.25% during the upcoming monetary policy review. This move aims to further stimulate economic growth, which has recently slowed to a four-year low.

Fiscal Discipline

Despite the expansive measures, the government remains committed to fiscal discipline. The fiscal deficit is projected to decrease to 4.4% of GDP in 2025-26, down from 4.8% in the current year. This reflects the government's strategy to balance growth-oriented spending with prudent fiscal management.

The Union Budget 2025 is a strategic financial roadmap aimed at ensuring inclusive growth, economic stability, and sustainable development. By offering substantial tax reliefs, the government

has prioritised the financial well-being of the middle class while simultaneously encouraging investment and entrepreneurship. The tax cuts, combined with increased public spending on infrastructure, healthcare, and digital transformation, are expected to fuel economic expansion and job creation.

Moreover, the budget reflects the government's commitment to fiscal consolidation while maintaining a balance between social welfare and economic growth. The increased capital expenditure in infrastructure projects, along with targeted initiatives in manufacturing, agriculture, and green energy, will drive long-term economic resilience. By fostering digital transformation and innovation, India aims to become a global hub for technology and industry, further boosting its standing in the global economy.

Despite its ambitious measures, the budget does not come without challenges. The government must ensure effective implementation of policies to prevent leakages and inefficiencies. Inflation control remains a critical concern, and balancing fiscal prudence with social welfare spending will require careful management. Moreover, geopolitical uncertainties and global economic fluctuations may pose risks to growth projections.

However, if executed effectively, the Union Budget 2025 has the potential to usher in a new era of economic prosperity. By focusing on tax relief, infrastructure development, digital advancement, and sustainability, the budget lays the foundation for a resilient and self-reliant India. The coming months will determine the success of these policies, but the government's vision of a strong and thriving economy is evident in the initiatives outlined in this budget.

In conclusion, the 2025 budget presents a well-rounded approach that balances short-term economic relief with long-term developmental goals. With its focus on innovation, infrastructure, and inclusivity, it sets the stage for India to become a global economic powerhouse in the coming decade. If the proposed measures are implemented efficiently and consistently, India is poised for a period of robust economic growth and enhanced global competitiveness.

अरसे बाद एक ऐसा बजट आया है, जिसकी चर्चा सकारात्मक रूप से की जा रही है। पहला ऐसा बजट है जिसमें आम आदमी अपना हित देख रहा है। इस बार का बजट कई मायनों में ऐतिहासिक होने वाला है। इस बार के बजट में वित्त मंत्री निर्मला सीतारमण ने भारतीय अर्थव्यवस्था के लिए कई सकारात्मक संकेत दिए हैं। इस बजट में खासतौर पर मध्यम वर्ग को दी गई राहत ने आम जनमानस में अच्छा संदेश देने का काम किया है। प्रधानमंत्री नरेंद्र मोदी द्वारा आर्थिक सर्वे के बाद की गई यह टिप्पणी कि, “मैं प्रार्थना करता हूँ कि मां लक्ष्मी देश के गरीब और मध्य वर्ग पर अपनी कृपा बनाए रखें,” भी बजट की रूपरेखा को समझने में सहायक रही। वित्त मंत्री ने 12 लाख रुपये तक की आय पर टैक्स न लेने की घोषणा से लाखों परिवारों का दिल जीत लिया, जो न केवल मध्यम वर्ग के लिए एक उपहार की तरह है, बल्कि इससे अर्थव्यवस्था में डिमांड को भी बढ़ावा मिल सकता है।

बजट 2025: आत्मनिर्भर भारत का आत्मनिर्भर बजट

मृदुल गर्ग

लेखक- माँ हिडिम्बा वेलफेयर
सोसायटी, हिमाचल प्रदेश के
अध्यक्ष हैं



लेकिन यह राहत सिक्के का केवल एक पहलू है। बजट 2025 ने उन मुद्दों पर भी ध्यान केंद्रित किया है, जिनसे देश की आर्थिक स्थिति में सर्वव्यापी सुधार लाया जा सकता है। ये बजट जहां कई उम्मीदें जगाने वाला है, वहीं कुछ बड़े सुधारवादी कदमों के जरिए यह स्पष्ट किया गया है कि भारत को एक मजबूत और आत्मनिर्भर अर्थव्यवस्था बनने की दिशा में प्रगति हो रही है।

आर्थिक सर्वेक्षण के अनुसार अगले वित्तीय वर्ष में भारत की विकास दर 6.3 से 6.8 प्रतिशत के बीच रहने का अनुमान है। यह आंकड़ा भारतीय अर्थव्यवस्था के लिए सकारात्मक है, क्योंकि पिछले कुछ वर्षों में वैश्विक मंदी और आंतरिक चुनौतियों के बावजूद यह दर कहीं अधिक स्थिरता की ओर इशारा करती है। इसके बावजूद, सरकार का लक्ष्य भारत को अगले दशक में 8 प्रतिशत की विकास दर हासिल करने का है, जो एक बहुत ही महत्वाकांक्षी लक्ष्य है। इस दिशा में बजट 2025 ने कई महत्वपूर्ण योजनाएं पेश की हैं, जिनसे भारतीय उद्योगों, व्यापारियों और नागरिकों को प्रोत्साहन मिलेगा।

भारत के विकास के लिए 8 प्रतिशत की दर तक पहुंचना आवश्यक है, और इसके लिए आर्थिक संरचना में सुधार के लिए ठोस कदमों की जरूरत है। बजट में दी गई राहत, कर्ज की सुविधा और निवेश प्रोत्साहन की योजनाएं इस दिशा में आगे बढ़ने के संकेत देती हैं। सरकार ने यह सुनिश्चित किया है कि वित्तीय स्थिति मजबूत रहे और उद्योगों को प्रोत्साहन मिले, जिससे आने वाले वर्षों में विकास दर को तेज किया जा सके।

भारत की दीर्घकालिक समृद्धि और आत्मनिर्भरता के लिए यह आवश्यक है कि देश के उद्योग वैश्विक प्रतिस्पर्धा में न केवल टिक सकें, बल्कि अग्रणी बनें। बजट 2025 में इस दिशा में सूक्ष्म, लघु और मध्यम उद्योगों को बढ़ावा देने के लिए महत्वपूर्ण उपाय किए गए हैं। MSME के लिए अधिक सुलभ कर्ज और नए बाजारों तक पहुंच सुनिश्चित करने के कदम उठाए गए हैं। इसके अलावा, इन उद्योगों को विश्वस्तरीय तकनीकी सहायता और नवाचार में प्रोत्साहन दिया जाएगा, ताकि वे अंतरराष्ट्रीय बाजारों में अपने उत्पादों को बेहतर तरीके से प्रस्तुत कर सकें।

अगर हमें भारत को एक औद्योगिक महाशक्ति बनाना है, तो MSME की भूमिका उस गिलहरी की तरह होगी जिसके बिना, विराट रामसेतु का निर्माण नहीं हो सकता था। बजट ने यह सुनिश्चित किया है कि ये उद्योग सिर्फ कर्ज तक सीमित न रहें, बल्कि इनकी उत्पादन क्षमता, उत्पाद की गुणवत्ता और लागत को वैश्विक स्तर पर प्रतिस्पर्धी बनाने के लिए जरूरी तकनीकी उपायों पर भी इस बजट में बल दिया गया है। इससे उद्योगों को न केवल आर्थिक प्रगति का लाभ मिलेगा, बल्कि रोजगार के अवसर भी सृजित होंगे, जो भारतीय समाज के नजरिये से काफी महत्वपूर्ण हैं।

प्रधानमंत्री नरेंद्र मोदी का "आत्मनिर्भर भारत" का आह्वान केवल एक स्लोगन नहीं, बल्कि एक दीर्घकालिक दृष्टिकोण है, जिसे बजट 2025 में पूरी तरह से स्वीकार किया गया है। आत्मनिर्भरता का मतलब सिर्फ संसाधनों का उत्पादन करना नहीं, बल्कि आर्थिक रूप से सक्षम, सशक्त और संपन्न नागरिकों का निर्माण करना भी है।

बजट ने इस दिशा में कई महत्वपूर्ण कदम उठाए हैं, जैसे शिक्षा, स्वास्थ्य और कौशल विकास में निवेश बढ़ाना।

आत्मनिर्भरता का एक महत्वपूर्ण पहलू यह है कि देश के नागरिक न केवल उपभोक्ता बनें, बल्कि उत्पादक भी बनें। सरकार द्वारा विभिन्न क्षेत्रों में दी गई प्रोत्साहन योजनाओं से यह स्पष्ट होता है कि सरकार ने यह सुनिश्चित किया है कि लोकलुभावन नीतियों से बचते हुए दीर्घकालिक विकास की ओर अग्रसर हुआ जाए। विशेष रूप से, सामाजिक सुरक्षा योजनाओं में बढ़ोतरी और शिक्षा के क्षेत्र में सुधारात्मक कदम देश को एक आत्मनिर्भर राष्ट्र बनाने के प्रयासों को बल देंगे।

बजट 2025 में सामाजिक विकास के लिए बड़ी योजनाओं का ऐलान किया गया है, जो सीधे तौर पर गरीब और वंचित वर्ग के जीवन स्तर को बेहतर बनाने में मदद करेंगी। शिक्षा, स्वास्थ्य, और सामाजिक सुरक्षा जैसे क्षेत्रों में बढ़ा हुआ निवेश सुनिश्चित करता है कि देश के नागरिकों को केवल बुनियादी सुविधाएं ही नहीं मिलेंगी, बल्कि उन्हें एक आत्मनिर्भर जीवन जीने के लिए आवश्यक अवसर भी प्राप्त होंगे।

न केवल राहत योजनाओं, बल्कि रोजगार सृजन, कौशल विकास और रोजगार की दिशा में किए गए कदम भी बजट का महत्वपूर्ण हिस्सा हैं। यह संदेश भी दिया गया है कि सरकार केवल गरीबों और कमजोर वर्ग को अस्थायी सहायता नहीं, बल्कि उन्हें सशक्त बनाने के लिए दीर्घकालिक योजनाओं पर ध्यान दे रही है। जब नागरिकों को आत्मनिर्भर बनाया जाएगा, तभी पूरा देश आत्मनिर्भर बनेगा।

बजट 2025 ने भारतीय अर्थव्यवस्था के लिए कई नई उम्मीदें जगा दी हैं। वित्त मंत्री ने न केवल मध्यम वर्ग को राहत दी, बल्कि उद्योगों, रोजगार, और सामाजिक विकास के लिए भी ठोस कदम उठाए हैं। यह बजट दीर्घकालिक विकास और आत्मनिर्भरता की दिशा में सही कदम है। सरकार ने एक स्पष्ट संदेश दिया है कि भारत को न केवल आर्थिक राहत की जरूरत है, बल्कि उसे मजबूत उद्योग, बेहतर शिक्षा, और वैश्विक प्रतिस्पर्धा में खड़ा होने के लिए एक मजबूत आधार तैयार करना होगा।

कुल मिलाकर इस निष्कर्ष पर पहुंचा जा सकता है कि यही वो बजट है जिसकी लम्बे समय से देश को आवश्यकता थी। समृद्ध होते भारत के लिए ये बजट टॉनिक के समान है। जो भारतीय अर्थव्यवस्था में उत्प्रेरक का कार्य करेगा। आत्मनिर्भर भारत के संकल्प को पंख लगाने वाला ये बजट, आने वाले समय में मील का पत्थर साबित होगा।

Budget 2025: Catalyzing Rural Prosperity and National Resilience

Rahul Kumar Yadav

Department of Geography, Patna
& Honorary Fellow, Bihar Kesari
Scientific Research Foundation,
Patna

The Union Budget 2025-26, presented by Finance Minister Smt. Nirmala Sitharaman reaffirms the government's unwavering commitment to economic growth, self-reliance, and inclusive development. Under the dynamic leadership of Prime Minister Narendra Modi, and guided by the nationalist vision of the Rashtriya Swayamsevak Sangh (RSS), this budget lays a strong foundation for Viksit Bharat 2047. By prioritizing infrastructure, agriculture, rural development, and financial stability, the government continues to champion Sabka Saath, Sabka Vikas, Sabka Vishwas, Sabka Prayas.

The budget outlines a pragmatic fiscal roadmap, with total receipts (excluding borrowings) estimated at ₹34.96 lakh crore and total expenditure at ₹50.65 lakh crore. Net tax receipts stand at ₹28.37 lakh crore, ensuring stable revenue generation. The fiscal deficit is pegged at a responsible 4.4% of GDP, demonstrating the government's commitment to economic prudence. A substantial capital expenditure allocation of ₹11.21 lakh crore (3.1% of GDP) underscores the government's focus on long-term asset creation, boosting job opportunities, and driving industrial growth.



Agriculture: The First Engine of Bharat's Development

Agriculture has long been the backbone of India's economy, providing employment to nearly 45% of the workforce and contributing significantly to the nation's GDP. Recognizing its crucial role in ensuring food security, economic stability, and rural prosperity, the government has undertaken a series of transformative initiatives aimed at empowering farmers, enhancing productivity, and driving sustainable agricultural growth. The Union Budget 2025-26 reinforces the vision of Atmanirbhar Bharat by positioning agriculture as the first and foremost engine of Bharat's development.

Pradhan Mantri Dhan-Dhaanya Krishi Yojana: A Boost to Agri-Districts

One of the most ambitious initiatives under this budget is the Pradhan Mantri Dhan-Dhaanya Krishi Yojana, a targeted program designed to revitalize 100 low-productivity agricultural districts across the country. This scheme, launched in collaboration with state governments, focuses on increasing crop intensity, improving soil fertility, and providing enhanced access to credit for farmers. By addressing critical bottlenecks in these districts, the program aims to uplift 1.7 crore farmers, ensuring higher yields and improved farm incomes. The initiative aligns with the government's long-term vision of doubling farmers' income by adopting modern agricultural techniques, promoting efficient irrigation methods, and integrating digital technology with farming

practices. The infusion of capital, combined with knowledge-sharing programs, will pave the way for a more resilient and self-sufficient agricultural sector. Additionally, by leveraging technology-driven solutions such as satellite mapping, soil health monitoring, and AI-driven farm advisories, the government aims to equip farmers with the tools necessary to make informed decisions and increase productivity.

Addressing Under-Employment through Skilling and Investment

Despite agriculture being the primary occupation for millions, under-employment remains a persistent challenge, particularly in regions where farming remains largely dependent on seasonal rainfall. To address this, the government has introduced a comprehensive multi-sectoral program that integrates skilling, investment, and technological interventions to invigorate the rural economy.

By promoting agri-tech startups, facilitating investment in agro-processing industries, and enhancing rural credit mechanisms, this initiative will not only create employment opportunities but also ensure value addition at the local level. The focus on training farmers in precision farming, organic agriculture, and agribusiness management will provide them with diversified income opportunities, reducing dependence on traditional crop cycles and mitigating risks associated with climate change.



Mission for Aatmanirbharta in Pulses: Achieving Self-Sufficiency

India has long been one of the largest consumers of pulses, yet domestic production has often fallen short of demand, leading to significant imports. The government's Mission for Aatmanirbharta in Pulses, spanning six years, seeks to bridge this gap by focusing on the cultivation of key pulses such as Tur, Urad, and Masoor.

Under this mission, the National Agricultural Cooperative Marketing Federation of India (NAFED) and the National Cooperative Consumers' Federation of India (NCCF) will procure pulses directly from farmers for the next four years. This not only ensures fair pricing and income stability for cultivators but also helps in maintaining buffer stocks to stabilize market fluctuations. The increased emphasis on pulse production aligns with the broader agenda of food security and nutritional self-sufficiency, as pulses are a critical source of protein for millions of Indians.

Furthermore, research and development efforts will be intensified to introduce high-yield and climate-resilient pulse varieties. The government is also expected to provide incentives for intercropping pulses with cereals, thereby improving soil fertility through nitrogen fixation and reducing the dependency on chemical fertilizers. This holistic approach not only promotes sustainable farming but also strengthens India's position as a self-reliant agricultural powerhouse.

Comprehensive Programme for Vegetables & Fruits: Strengthening Supply Chains

In addition to cereals and pulses, horticulture plays a vital role in India's agrarian economy. The government has, therefore, announced a comprehensive program to enhance the production, processing, and distribution of vegetables and fruits. This initiative, developed in partnership with state governments, aims to optimize the supply chain, minimize post-harvest losses, and ensure better price realization for farmers.

By modernizing cold storage facilities, expanding logistics infrastructure, and promoting farmer-producer organizations (FPOs), the government intends to eliminate inefficiencies in

the perishable goods market. Additionally, the integration of blockchain technology for supply chain management will enhance transparency, traceability, and efficiency in agricultural marketing. The focus on promoting food processing industries will further ensure that surplus produce is utilized effectively, reducing wastage and creating value-added products such as packaged juices, jams, and frozen vegetables. This initiative is expected to generate employment opportunities in rural areas and foster entrepreneurship in agro-processing sectors.

A Visionary Roadmap for Rural Prosperity

The Union Budget 2025-26 lays the foundation for a robust and self-sufficient agricultural sector, ensuring prosperity for millions of farmers and rural households. By combining financial support, technological advancements, and infrastructure development, the government has reaffirmed its commitment to Jai Jawan, Jai Kisan. These initiatives, rooted in the nationalist vision of the RSS and driven by the Modi government's proactive policies, will not only strengthen food security but also transform agriculture into a globally competitive sector.

Through strategic investments in agri-districts, self-reliance in pulses, and modernization of vegetable and fruit supply chains, India is poised to become an agricultural superpower. The government's unwavering focus on empowering farmers, promoting sustainable practices, and leveraging cutting-edge technology will ensure that agriculture continues to be the first and most crucial engine of Bharat's economic growth.

Strengthening Agri-Research and Allied Sectors

The government's commitment to innovation is evident in the launch of the National Mission on High Yielding Seeds, which aims to strengthen research and develop over 100 high-yield seed varieties. This will enhance productivity and ensure commercial availability of superior-quality seeds for farmers. The announcement of a Mission for Cotton Productivity will facilitate a five-year plan to improve cotton yields and promote extra-long staple cotton varieties, positioning India as a leader in global textile markets.



A significant step towards boosting Bihar's economy is the establishment of a Makhana Board, which will enhance production, processing, value addition, and marketing of makhana, benefiting thousands of local farmers and entrepreneurs. Additionally, a urea plant with an annual capacity of 12.7 lakh metric tons will be set up in Namrup, Assam, strengthening the government's efforts toward self-reliance in fertilizers.

Fisheries: Unlocking India's Blue Economy Potential With India's vast coastline and rich marine resources, the budget prioritizes sustainable fisheries development. A new framework will be introduced to harness fisheries from India's Exclusive Economic Zone (EEZ) and the High Seas, with a special focus on the Andaman & Nicobar and Lakshadweep Islands. This initiative will create employment, boost exports, and promote responsible marine resource utilization.

To enhance access to agricultural credit, the government has increased the loan limit under the Modified Interest Subvention Scheme from ₹3 lakh to ₹5 lakh for loans taken through the Kisan Credit Card (KCC). This reform will empower farmers with greater financial flexibility, enabling investments in modern farming techniques and inputs.

A Roadmap for a Prosperous Bharat

The Union Budget 2025-26 is a testament to the government's alignment with the RSS's vision of a self-reliant Bharat. By promoting Swadeshi industries, strengthening rural economies, and fostering technological innovation, the Modi government is ensuring economic resilience and national pride. The emphasis on empowering farmers, expanding rural credit, and enhancing domestic production aligns with the RSS's core philosophy of Antyodaya—uplifting the most marginalized sections of society.

The Union Budget 2025-26 is more than a financial statement—it is a visionary blueprint for Bharat's economic resurgence. With a strategic focus on agriculture, infrastructure, and financial discipline, it reinforces the government's commitment to holistic development and self-sufficiency. Under the steadfast leadership of Prime Minister Modi and with the ideological guidance of the RSS, Bharat is well on its way to becoming an economic superpower, rooted in its civilizational ethos and driven by the spirit of Atmanirbhar Bharat.

उद्यम और रोजगार को बढ़ावा देने वाला बजट

अंकित पाण्डेय,
युवा उद्यमी, एवं
आर्थिक मामलों के
जानकार

अंकित भारत

प्रधानमंत्री नरेंद्र मोदी के कार्यकाल में 2014 के बाद से जितने भी बजट आये, उनमें सबसे महत्वपूर्ण बजट 2025 है। ये न सिर्फ भारत को आर्थिक महाशक्ति बनने का ख्याब दिखाता है, बल्कि उद्योग और रोजगार को बढ़ावा देने का माद्दा भी रखता है।

इस बजट से उद्योग एवं रोजगार के नए अवसर मिलेंगे, सभी वर्गों के समावेशी विकास वाला ये बजट, कई मायनों में महत्वपूर्ण है। बजट 2025 आर्थिक विकास को गति देने के साथ-साथ सभी वर्गों के समावेशी विकास को सुनिश्चित करने की दिशा में एक महत्वपूर्ण कदम है। टैक्स में किये गए सुधार, कृषि, लघु एवं सूक्ष्म उद्योग और बुनियादी ढांचे में निवेश जैसी पहल आर्थिक स्थिरता और लोगों की समृद्धि सुनिश्चित करने में सहायक होंगी।

बजट में गरीब, युवा, किसान और महिलाओं के सशक्तिकरण पर विशेष ध्यान दिया गया है। किसानों की आय बढ़ाने और उत्पादन क्षमता सुधारने पर जोर दिया गया है। किसान क्रेडिट कार्ड की सीमा ₹3 लाख से बढ़ाकर ₹5 लाख किया गया है। इससे किसानों को बेहतर वित्तीय सहायता मिलेगी और वे आधुनिक खेती में निवेश कर सकेंगे। बजट में छोटे और मझोले उद्योगों के लिए भी विशेष घोषणाएं की गई हैं। टर्म लोन के रूप में ₹20 करोड़ की राशि दी जाएगी, जिससे उनके व्यवसाय को विस्तार मिलेगा और उन्हें अतिरिक्त सहायक पूंजी प्राप्त होगी। इसके अलावा, सरकार ने स्टार्टअप के लिए भी पांच साल तक कंपनी के पंजीकरण के लाभ को बढ़ाने का प्रस्ताव किया है, जिससे नए उद्यम और उद्यमियों को बढ़ावा मिलेगा। स्वास्थ्य क्षेत्र में भी महत्वपूर्ण कदम उठाए गए हैं। मेडिकल शिक्षा को बढ़ावा देने के लिए 10,000 अतिरिक्त सीटों की घोषणा हो, या जीवनरक्षक दवाओं को कस्टम ड्रूटी से पूरी तरह मुक्त करना, ये साफ दर्शाता है, कि स्वास्थ्य के क्षेत्र में सरकार बुनियादी स्तर पर बदलाव करना चाहती है। जिससे स्थिति और बेहतर हो सके। इस निर्णय से इन दवाओं की कीमतों में कमी आएगी और यह आम जनता के लिए सस्ती हो सकेगी, इन सब से स्वास्थ्य सेवाओं की गुणवत्ता और पहुंच में सुधार होगा। फलस्वरूप इलाज के खर्च में कमी आएगी, सस्ता और अच्छा इलाज आरोग्य भारत की ओर महत्वपूर्ण कदम है। सामाजिक कल्याण योजनाओं में भी बड़े बदलाव किए गए हैं। गरीबों और महिलाओं के लिए कई राहत योजनाएं तैयार की गई हैं। सरकार ने ग्रामीण क्षेत्रों में रोजगार के अवसर बढ़ाने के लिए विशेष कदम उठाए हैं और हर वर्ग के लिए जन कल्याण योजनाओं को लागू किया है। इसमें महिलाओं के लिए योजनाओं का खास ध्यान रखा गया है, ताकि उनकी सामाजिक-आर्थिक स्थिति मजबूत हो सके।

बजट-2025 विकसित और हर क्षेत्र में "श्रेष्ठ भारत" के निर्माण की दिशा में मोदी सरकार की दूरदर्शिता का ब्लूप्रिंट है। पीएम नरेंद्र मोदी और उनकी वित्तमंत्री श्रीमती निर्मला सीतारमण ने इस बजट में मध्यम वर्ग का खास ख्याल रखा है। ₹12 लाख की आय तक प्रस्तावित शून्य आयकर मध्यम वर्ग की वित्तीय भलाई को बढ़ाने में एक लंबा रास्ता तय करेगा। इस अवसर पर सभी लाभार्थियों को बधाई।

ये जो नया टैक्स स्लैब है, अगले वित्त वर्ष के लिए है। मतलब अभी जब इस साल के लिए आईटीआर भरेंगे, उसमें इसका फायदा नहीं मिलेगा। अगली बार से आईटीआर भरेंगे, उसमें फायदा होगा। सबसे

ज्यादा लोग इसी पर कंप्यूज होते हैं। इस बार तक के लिए स्लैब है- 0-3 लाख तक के लिए जीरो, 3-7 लाख तक के लिए 5%, 7 से 10 लाख तक के लिए 10%, 10 से 12 लाख तक के लिए 15%, 12 से 15 लाख तक के लिए 20% और 15 लाख से ऊपर के लिए 30%। 2025 में आईटीआर भरेंगे तो इसके हिसाब से टैक्स कैलकुलेट होगा। अब 12 लाख तक टैक्स-फ्री का गणित समझते हैं। स्लैब बदलने के बाद 12 लाख की कमाई पर टैक्स बन रहा है 60 हजार रुपये। इतने का आपको रिबेट मिल जाएगा। सैलरी वाले हैं तो 75 हजार का स्टैंडर्ड डिडक्शन मिलाकर 12.75 लाख रुपये तक टैक्स फ्री। स्लैब बदलने से पहले वाले हिसाब में 12 लाख वालों पर टैक्स बन रहा है 80 हजार का। इस तरह 80 हजार का फायदा वित्त मंत्री बता रही थीं। 24 लाख तक की कमाई वालों को भी स्लैब बदलने से फायदा होने वाला है। पहले 15 से 24 लाख तक के लिए टैक्स था 30%। अब इनके लिए टैक्स होगा 15-25%। मतलब कम से कम 5% का फायदा तो यहां भी हो रहा है।

इस बजट में बिहार को भी काफी महत्व दिया गया है। बिहार को विशेष तौर पर कई सौगात दी गई है जिनमें बिहार में मखाना बोर्ड की स्थापना, मिथिलांचल में वेस्टर्न कोशी नहर परियोजना, IIT पटना का विस्तार, National Institute of Food Technology, Entrepreneurship and Management और 3 ग्रीनफील्ड एयरपोर्ट संबंधी निर्णयों से आने वाले समय में बिहार शिक्षा, व्यापार, कनेक्टिविटी, किसान कल्याण और रोजगार का केंद्र बनने वाला है। ये बजट सर्वसमावेशी विकास की गति को आगे ले जाने में सक्षम है। लम्बे समय से आर्थिक क्षेत्रों की लंबित मांग को इस बजट में भरपूर स्थान दिया गया है। उद्यम, रोजगार समेत नौकरीपेशा मिडिल क्लास इसका सबसे बड़ा लाभार्थी है। छोटे से लेकर बड़े तक हर स्तर पर आर्थिक ढांचे को मजबूती प्रदान करने में ये बजट सहायक होगा।

Union Budget 2025: What It Means for an Entrepreneur Like Me

Rohaan Wadhwa
Entrepreneur



Being an entrepreneur in India is exciting but also challenging. Every year, when the Union Budget is announced, I pay close attention, hoping to see policies that will fuel business growth, encourage innovation, and make running a business easier. This year, the Union Budget 2025 feels different. It's not just about policies and big numbers. It's about real changes that directly impact entrepreneurs like me and countless others trying to build something meaningful.

Tax Relief- More Capital to Grow My Business: One of the biggest announcements is the increase in the income tax exemption limit to ₹12 lakh per year. This is a game-changer for entrepreneurs like me who are still in the growth phase, reinvesting everything we make into our businesses. Less tax means more capital to scale, hire better talent and expand operations.

Moreover, the extension of the tax filing deadline from two years to four years is a welcome move. Running a business means managing multiple financial obligations, and having this extended deadline will ease compliance pressure.

The government has also increased the tax deduction limit on senior citizens' interest income, which benefits investors who fund start-ups and small businesses. More liquidity in the system translates to better funding opportunities for entrepreneurs.

A Massive Boost for Start-ups and MSMEs: One of the most exciting parts of this budget is the ₹10,000 crore boost to the 'Fund of Funds' for Start-ups. Many young entrepreneurs struggle to secure funding despite having great ideas. This fund expansion means more start-ups will get the initial push they need to bring their innovations to market. The investment and turnover thresholds for MSMEs have been raised to 2.5 times and 2 times, respectively. This means businesses can grow without the fear of losing benefits associated with being classified as an MSME. As someone who runs a business, this gives me greater flexibility to scale without being burdened by excessive regulations.

Additionally, initiatives like the 'National Centres for Excellence in Skilling' will help bridge the talent gap by ensuring that fresh graduates entering the workforce have industry-ready skills. Hiring trained

employees reduces the time and cost involved in upskilling new recruits, making businesses more efficient.

Strengthening the 'Make in India' Movement: As an entrepreneur, I want to see India become self-sufficient in manufacturing. The 'National Manufacturing Mission' is an excellent initiative that will strengthen industries like clean tech, footwear, leather, and toys. Encouraging local production not only boosts job creation but also reduces reliance on imports, making businesses more competitive globally.

There's also a ₹20,000 crore allocation for tourism, which is crucial for businesses in the hospitality, travel, and service industries. With 120 new air routes being introduced under the 'Udaan Scheme', regional tourism will see a surge, benefiting small businesses in these areas. The focus on infrastructure development is a great step toward making India a more attractive destination for global investments.

Encouraging Digital Transformation and Innovation: In today's world, technology-driven businesses are the future. The government has recognised this by launching the 'Deep Tech Fund' for startups, which will provide crucial support for AI, robotics, and blockchain-based businesses. As an entrepreneur, I see this as a massive opportunity to push India to the forefront of tech innovation.

Furthermore, the 'Geospatial Mission' and the 'Nuclear Energy Mission' will create a thriving ecosystem for cutting-edge research and development. These investments will encourage young entrepreneurs to enter sectors that were previously dominated by large corporations.

The push for easier financial regulations under 'Jan Vishwas 2.0' is another step in the right direction. Compliance has long been a challenge for business owners, but a trust-based governance model will streamline processes, allowing entrepreneurs to focus on innovation and expansion rather than paperwork.

Entrepreneurs and Job Creation, A Stronger Economy for All: One of the best aspects of this budget is its emphasis on job creation. When businesses grow, so do employment opportunities.

The manufacturing and start-up-friendly policies introduced in this budget will allow businesses to expand and create more jobs across industries.

The focus on Atal Tinkering Labs in schools means that even younger students will be encouraged to think entrepreneurially. The government's commitment to skilling initiatives shows a long-term vision of fostering a workforce that is equipped to meet the demands of a rapidly evolving economy.

Additionally, the increase in Kisan Credit Card loan limits from ₹3 lakh to ₹5 lakh will support farmers and agripreneurs. Strengthening the agricultural economy is vital, as it not only benefits rural India but also opens up opportunities for agritech start-ups that are driving efficiency and sustainability in the sector.

A Budget That Feels Entrepreneur-Friendly: This budget truly feels like it truly understands the struggles and aspirations of entrepreneurs. From tax relief and funding support to innovation-driven policies and manufacturing incentives, the government has created an environment where businesses can thrive.

Of course, execution will be key, but as an entrepreneur, I feel hopeful. This budget doesn't just talk about progress, it creates a roadmap for it. With the right implementation, 2025 could be the year when India's entrepreneurial ecosystem reaches new heights. This isn't just a financial plan, it's a vision for a stronger, self-reliant, and prosperous India.



Budget 2025: A Blueprint for Economic Transformation

Sagar Saikia

Assistant Professor & Head-
Training/Placement,
NERIM Group of Institutions

The Union Budget 2025, delivered by Finance Minister Nirmala Sitharaman on February 1, 2025, outlines India's financial strategy, emphasizing economic development, social welfare, and fiscal discipline. This budget, marking Prime Minister Narendra Modi's third term, seeks to harmonize development, social fairness, and economic stability.



Concentration Areas Across Various Sectors

A. Agriculture and Rural Advancement

1. Prime Minister Dhan-Dhaanya Krishi Yojana – Designed to enhance agricultural output and elevate farmer income via technological innovations and subsidies.
2. Kisan Credit Card (KCC) Expansion – The government has increased short-term loan limits to ₹5 lakh for 7.7 crore farmers, encompassing dairy farmers and fishers.
3. Self-Reliance in Pulses – A six-year initiative aimed at diminishing India's reliance on pulse imports by enhancing indigenous output.
4. Special Initiatives for Bihar – Creation of a Makhana Board to enhance cultivation and processing inside the state.

B. Infrastructure and Capital Expenditure

A capital expenditure of ₹11.2 trillion has been designated for infrastructure development, encompassing roads, trains, and urban development.

The PM Gati Shakti program will get supplementary funds to optimize logistics and improve multimodal connections.

Expansion of metro rail and urban transport initiatives in tier-2 and tier-3 cities to alleviate congestion.

C. Science, Technology, and Innovation

1. Research and Innovation Fund – ₹20,000 crores designated for a private-sector-led research effort.
2. PM Research Fellowship – 10,000 new scholarships for technological research at IITs and IISc.

3. Gene Bank for Crop Germplasm – A secondary gene bank with 1 million germplasm lines to guarantee future food security.

D. Promotion of Exports and Manufacturing

1. Electronics and Electric Vehicle Manufacturing – Exemptions from duties for components of lithium-ion batteries, LED panels, and machines for textiles.
2. Shipbuilding and MRO Sector – A decade-long exemption for the shipbuilding and ship-breaking businesses.
3. Export Facilitation Measures – Optimization of customs processes to enhance company efficiency.

E. Political Discourse and Government Position

The 2025 budget highlights the Shri. Narendra Modi led administration's dedication to "Atmanirbhar Bharat" (Self-Reliant India) by emphasizing local industry, digital advancement, and social inclusion.

1. Enhancing Middle-Class Expenditure – Substantial tax reductions indicate a pro-consumer approach intended to augment disposable income.
2. Welfare-Oriented Approach – Increased financial resources designated for initiatives supporting farmers, women entrepreneurs, and older persons.
3. Focus on firms and AI – The government has introduced incentives for AI-oriented firms and digital infrastructure.



This budget carefully coincides with forthcoming state elections, addressing the demands of both rural and urban constituents.

F. Financial Administration and Deficit Regulation

1. Fiscal Deficit Target - The government has estimated a fiscal deficit of 4.4% of GDP, a reduction from 4.8% in the prior year.
2. Revenue Generation Measures - Augmented tax collection via GST simplification and enhanced compliance measures.
3. Disinvestment Plan - The government intends to generate ₹1.5 trillion via the strategic divestment of specific public sector undertakings (PSUs).
4. Inflation Mitigation Strategies - Decrease in import tariffs for vital goods to alleviate escalating prices.

G. Social Welfare Programs

1. For Farmers - The Direct Benefit Transfer (DBT) under PM-KISAN has been augmented to ₹8,000 year per farmer.
2. For Women - A dedicated Women Entrepreneur Loan Scheme including discounted interest rates.
3. For Gig Workers - Registration of gig workers inside a novel identification framework, facilitating them access to healthcare and pension benefits.
4. For Youth - Augmentation of the PM Kaushal Vikas Yojana for skill enhancement and employment creation.

H. Programs for Senior Citizens

1. Elevated Interest Rate on Senior Citizen Savings Scheme - The interest rate has been raised to 9.5%.
2. TDS Exemption on Interest Income - The exemption threshold has been increased from ₹50,000 to ₹1 lakh.
3. Health and Pension Benefits - Extension of the Ayushman Bharat plan to encompass all individuals above 70 years of age.

I. Updated Tax Brackets for Fiscal Year 2025-26

A significant feature of this budget is the amended income tax brackets under the new framework:

Income Range (₹)	Tax Rate (%)
Up to 4 lakh	Nil
4 lakh to 8 lakh	5
8 lakh to 12 lakh	10
12 lakh to 16 lakh	15
16 lakh to 20 lakh	20
20 lakh to 24 lakh	25
Above 24 lakh	30

1. No Tax for Income up to ₹12 lakh - Individuals with an annual income of up to ₹12 lakh would incur no income tax liability.
2. Enhanced Standard Deduction - Raised from ₹50,000 to ₹75,000 to advantage salaried folks.
3. Reduction in GST for MSMEs - Decreased to 12% for essential manufacturing sectors to foster small enterprises.

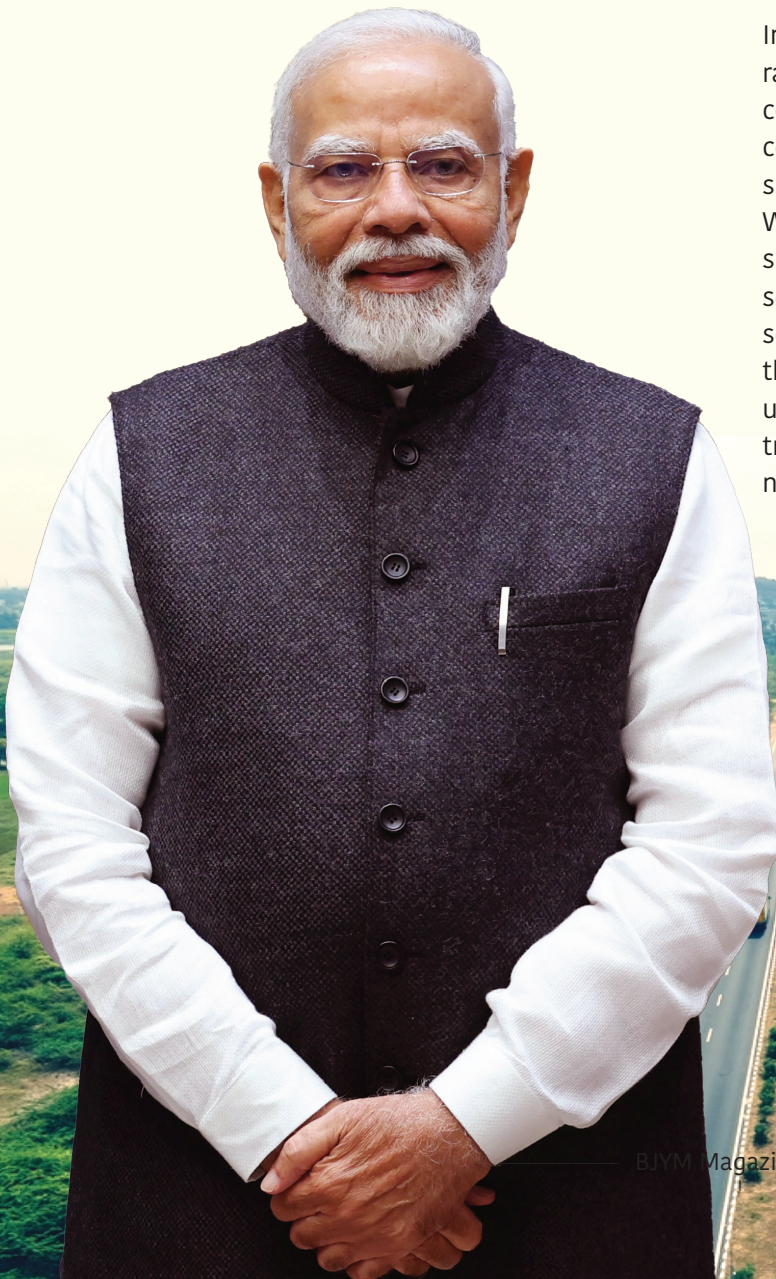
The Union Budget 2025 harmonises economic progress with social welfare, underscoring India's dedication to sustainable and equitable development. The Modi government seeks to enhance India's economic resilience and provide prosperity for all societal segments by concentrating on infrastructure, tax changes, and social welfare.



Budget 2025—Turning Economic Challenges into Political Triumphs

Tirthankar Jana

IT Engineer & commentator



Politics and its subsequent impacts and repercussions are an intrinsic part of the various dynamics shaping our lives and society. In a country like ours, long mired in financial and economic challenges, economic conditions directly affect public sentiment and can sway election outcomes. This was evident when economic issues dented the BJP's performance in the Lok Sabha polls. Credible polling agencies surveying citizens across the country over time noted a pervasive sense of despondency. People have grown pessimistic about the prospects for improving their lives, with unemployment and inflation dominating their concerns. The middle class—often seen as the engine of the nation and a key pillar behind the BJP's rise—has, in recent years, expressed its disenchantment, feeling that its loyalty as honest taxpayers has not been adequately rewarded. Consequently, the party witnessed a slight erosion of middle-class support.

In today's digital age, social media memes spread rapidly, and as behavioural economics suggests, a collective gloomy mood among the populace is not conducive to a healthy economy. This is where the significance of the 2025 Budget comes into play. While most people were initially glued to their social media feeds, mobile phones, and TV screens—largely ignoring the preliminary schemes—the Finance Minister, perhaps attuned to the prevailing sentiment, maintained suspense until the final moments, ultimately delivering a transformative announcement aimed at shifting the narrative.

Without delving too deeply into the technical details of raising the tax exemption limit and introducing new income tax slabs—which are expected to have a multiplier effect by putting more money into the hands of the people and, in turn, boosting economic growth on the path to a Viksit Bharat by 2047—let us examine its national political implications. A survey conducted by C-Voter captured a notable shift in public perception on the economic front. Although the numbers still reflected some lingering concerns, there was a significant upturn and buoyancy following the Budget announcement. This improvement in mood did not imply that all issues were resolved, but as behavioural economics predicts, an uplifted general sentiment often signals better economic prospects. After a decade at the helm, it was crucial for the Prime Minister and the government to regain control of the narrative—a narrative the opposition had been trying to exploit by highlighting fault lines such as the Caste Census and the hardships faced by the common man. The Budget's big bang announcement, therefore, served as a countermeasure to sway the aspirational middle class away from the opposition's nefarious intentions. This strategic move yielded immediate political dividends, notably in the Delhi Assembly elections, where the party not only secured a victory but also demonstrated a clear consolidation of middle-class support. Although other factors were also at play, the decisive Budget announcement acted as a critical catalyst. With every community in the country having a substantial middle-class base poised to benefit, any attempt to exploit caste divisions faces a ready-made counterforce.

However, it would be premature to assume that all issues have been resolved and that the economy is soaring. There are several pressing challenges that still hang over us like an albatross. Food inflation continues to be a major concern, and the measures announced in the Interim Budget 2024 to address chronic unemployment and underemployment have yet to fully materialize. Additionally, allocations for MGNREGA and the resolution of outstanding dues remain inadequately addressed. These issues persist both in policy discussions and on the ground, demanding focused attention in future budgets.

Surveys from reputable agencies confirm that despite the recent boost in public sentiment, genuine concerns remain among the people. It is imperative that upcoming budgets take these factors into account. The BJP must strive to uphold both political credibility and moral responsibility as it leads the nation toward its goal of becoming a developed country. This responsibility is particularly critical in a political landscape rife with power-hungry aspirants who are ready to exploit even the slightest vulnerabilities.

The BJP is already working on addressing some of these lingering challenges—a testament to its performance-driven political approach. As the middle class grows more ambitious and increasingly transactional, it will demand greater accountability and performance from political parties. With its strong record of delivery, the BJP must embrace these diverse challenges and rising expectations from the people.

In sum, the Union Budget has made the correct signals. With GDP growth remaining sluggish in recent estimates, and as a consumption-driven economy, India required a fresh impetus. The government banked its hopes on rapid capital expenditure in infrastructure and a reduction in corporate taxes to stimulate consumption and drive growth—efforts that have yielded mixed results so far. Economists predict that the multiplier effect from reduced income taxes could spur a 10% rise in consumption and an 8% increase in GDP by the financial year 2026, with a consumption multiplier of 5.

Moreover, the Union Cabinet's recent clearance of a new Income Tax bill aimed at overhauling the existing taxation framework promises to simplify laws and enhance taxpayer ease—a win-win scenario for honest citizens. In essence, the budget has struck the right political chords and holds the potential to propel the economy and the nation to new heights.

देश की आशाओं और उम्मीदों भरा अतुलनीय बजट

अरुण राठी

लेखक - वरिष्ठ पत्रकार हैं

1 फरवरी, 2025 को केंद्र सरकार की वित्तमंत्री निर्मला सीतारमण ने वित्त वर्ष 2025-26 के लिए लोकसभा में बजट पेश किया। एक महिला वित्तमंत्री के रूप में निर्मला सीतारमण ने लगातार 8वां बजट लोकसभा में पेश कर एक रिकॉर्ड अपने नाम कर लिया। मोदी सरकार 3.0 के कार्यकाल का पहला पूर्णकालिक बजट देश के लिए एक नयी उम्मीद की किरण लाने वाला रहा। विकसित राष्ट्र की तरफ बढ़ते भारत के कदमों को मजबूती देने वाला ये बजट हर किसी के लिए सौगतें लेकर आया। निर्मला सीतारमण ने शनिवार को मोदी सरकार के तीसरे कार्यकाल का जो पूर्ण बजट पेश किया, उसका साइज अनुमानित 50.65 लाख करोड़ रुपये से ज्यादा पर पहुंच गया। इससे पहले बीते वित्त वर्ष 2024-25 में सरकार ने 47.16 लाख करोड़ रुपये का बजट पेश किया था। डिफेंस से लेकर एग्रीकल्चर तक सरकार की ओर से विभिन्न सेक्टर्स लिए अच्छा खासा बजट आवंटित किया गया है। इसके साथ ही इस बजट में मिडिल क्लास के लिए 12 लाख रुपये तक की इनकम को टैक्स फ्री करते हुए जबरदस्त फायदा दिया है।

अगर एक लाइन में इस बजट को समझने का प्रयास करें तो इस बजट का आधार यही रहा कि जब लोगों के हाथों में खासकर मध्य और गरीब वर्ग के हाथ में पैसे बचेंगे तो वो विभिन्न उत्पादों को खरीदेगा और जिससे अर्थव्यवस्था को एक नयी रफ्तार मिलेगी। इसके साथ ही भारत को विकसित राष्ट्र बनाने के उद्देश्य से रोजगार उन्मुख क्षेत्रों जैसे कृषि, सूक्ष्म, लघु एवं मध्यम उद्योग, निवेश, निर्यात एवं समावेशी विकास जैसे क्षेत्रों पर विशेष ध्यान दिया जा रहा है ताकि इनके जरिये विकास को गति दी जा सके।



वित्तमंत्री द्वारा लोक सभा में पेश किया गया बजट अपने आप में पथप्रदर्शक, अग्रणी एवं अतुलनीय बजट कहा जा रहा है क्योंकि इस बजट के माध्यम से किसानों, युवाओं, महिलाओं, गरीब वर्ग एवं मध्यम वर्ग का विशेष ध्यान रखा गया है। आगे 20 पॉइंट्स में समझते हैं कि इस बजट में किस वर्ग और किस क्षेत्र को क्या मिला और क्या कुछ रहा खास

1 - मध्य वर्ग और नौकरीपेशा लोग:

इस बजट का सबसे खास ऐलान या कहें सबसे खास तोहफा देश के मध्य वर्ग के लिए रहा। बजट में केंद्रीय वित्त मंत्री निर्मला सीतारमण ने नई कर व्यवस्था का ऐलान किया है। अब 12 लाख रुपये तक की सालाना आय पर कोई टैक्स नहीं देना होगा। इसके साथ ही नौकरीपेशा लोगों को 75,000 रुपये के स्टैंडर्ड डिडक्शन का भी लाभ मिलेगा। इस कदम से 12 लाख रुपये सालाना कमाने वालों को 80,000 रुपये तक का फायदा होगा।

इसके साथ ही, आय कर की दरों में भी परिवर्तन किया गया है। अब 4 लाख रुपए तक की करयोग्य आय पर आयकर की दर शून्य रहेगी। 4 लाख रुपए से 8 लाख रुपए तक की करयोग्य आय पर आयकर की दर 5 प्रतिशत, 8 लाख रुपए से 12 लाख रुपए तक की कर योग्य आय पर आयकर की दर 10 प्रतिशत, 12 लाख रुपए से 16 लाख रुपए तक की कर योग्य आय पर आयकर की दर 15 प्रतिशत, 16 लाख रुपए से 20 लाख रुपए तक की कर योग्य आय पर आयकर की दर 20 प्रतिशत, 20 लाख रुपए से 24 लाख रुपए तक की कर योग्य आय पर आयकर 25 प्रतिशत एवं 24 लाख रुपए से अधिक की कर योग्य आय पर 30 प्रतिशत की दर से आयकर लागू होगा।

इस सुधार से मध्यमवर्गीय करदाताओं को लगभग 80,000 रुपए से 1.10 लाख रुपए तक की राशि की बचत होने की सम्भावना व्यक्त की जा रही है जिससे कुल मिलाकर देश के बजट में एक लाख करोड़ रुपए की राशि कम प्राप्त होगी। इसे ऐसे समझें कि इस नयी कर व्यवस्था से देश के मध्यमवर्गीय परिवारों को कुल एक लाख करोड़ रुपए की भारी भरकम राशि का लाभ होगा और यह लाभ लगभग 2 करोड़ करदाताओं को होने की सम्भावना है। इससे देश के मध्यमवर्गीय एवं गरीब परिवारों के हाथों में अतिरिक्त रुपये आयेंगे और जिसे वे विभिन्न उत्पादों की खरीद पर खर्च करेंगे और देश की अर्थव्यवस्था को गति देने में सहायक होंगे। मध्यमवर्गीय एवं गरीब परिवारों ने जितना सोचा था शायद उससे भी कहीं अधिक राहत उन्हें इस बजट के माध्यम से दी गई है इसीलिए ही इस बजट को अग्रणी, पथप्रदर्शक एवं अतुलनीय बजट की संज्ञा दी जा रही है।

2 - देश के अन्नदाताओं का ध्यान:

बजट में देश के अन्नदाता किसानों का भी भरपूर ध्यान रखा गया है। सरकार ने बजट में किसान क्रेडिट कार्ड (केसीसी) की लिमिट को 3 लाख रुपये से बढ़ाकर 5 लाख रुपये तक करने का ऐलान किया है जिससे देशभर के 7.7 करोड़ किसानों, मछुआरों और डेयरी किसानों को इसका सीधा लाभ मिलेगा। इसके अलावा धन धान्य कृषि योजना के तहत फेज-1 में कम उत्पादन वाले 100 जिले एग्री प्लान में कवर किए जाएंगे, जिससे करीब 1.7 करोड़ किसानों को लाभ होगा।

3 - महिलाओं को मिला सम्मान:

इस बजट में महिलाओं के लिए खजाना खोल दिया गया है। अनुसूचित जाति और अनुसूचित जनजातियों की महिलाओं को 5 साल के लिए 2 करोड़ रुपये तक की टर्म लोन की सुविधा मिलेगी और ये लोन बिना गारंटी के आसान शर्तों पर दिया जाएगा जिसके जरिए वे अपने छोटे और मध्यम स्तर के व्यवसाय शुरू कर सकें। यही नहीं उन्हें अपने बिजनेस को आगे बढ़ाने के लिए डिजिटल ट्रेनिंग, मार्केटिंग सपोर्ट और सरकारी योजनाओं से जोड़ने की सुविधा भी दी जाएगी। इसके साथ ही सक्षम आंगनबाड़ी एवं पोषण 2.0 स्कीम के तहत 8 करोड़ बच्चियों और 1 करोड़ प्रेग्नेंट और स्तनपान कराने वाली महिलाओं को न्यूट्रिशनल सपोर्ट मिलेगा।

4 - मजदूरों का भी ध्यान:

इस बजट में ये ऐलान किया गया है कि सरकार की ओर से गिग वर्कर्स को आइडेंटिटी प्रूफ दिया जाएगा और उन्हें ई-श्रम पोर्टल पर रजिस्टर करके ये पहचान पत्र मुहैया कराया जाएगा। सरकार के इस कदम से करीब 1 करोड़ गिग वर्कर्स को फायदा मिलेगा। इसके अलावा इन्हें पीएम जन आरोग्य योजना के तहत स्वास्थ्य सुविधाएं भी दी जाएंगी।

5 - बुजुर्गों को राहत:

वित्त मंत्री निर्मला सीतारमण ने बजट में बड़ा ऐलान करते हुए अब सीनियर सिटीजन के लिए टैक्स डिडक्शन एट सोर्स (TDS) की लिमिट 50 हजार रुपये से बढ़ाकर 1 लाख रुपये कर दी। इसका मतलब यह है कि अगर किसी सीनियर सिटीजन को बैंक डिपॉजिट या FD से एक वित्तीय वर्ष के दौरान 1 लाख रुपये सिर्फ ब्याज से कमाई होती है तो यह TDS कटौती के दायरे में नहीं आएगा।

6 - मकान मालिक और किरायेदारों को तोहफा:

वित्त मंत्री निर्मला सीतारमण ने बजट में लैंड लॉर्ड और किराये के घर में रहने वाले लोगों को बड़ी राहत दी है। अब अगर कोई किरायेदार सालाना 6 लाख रुपये तक के किराये वाले घर में रहता है, तो उसे टैक्स डिडक्शन एट सोर्स (TDS) नहीं काटना पड़ेगा। अब तक यह लिमिट सालाना 2.4 लाख रुपये थी। इससे खासकर मकान मालिकों को फायदा होगा, जिन्हें प्रति वर्ष 6 लाख रुपये से कम किराया मिलता है। अब किरायेदार उस किराए पर टीडीएस नहीं काटेंगे और इससे किरायेदारों को भी लाभ होगा क्योंकि उन्हें टीडीएस काटने और जमा करने माथापच्ची नहीं करनी पड़ेगी।

इसके साथ ही अब अब दो घरों में भी टैक्स छूट की शर्तों पर ढील होगी। पहले केवल पहले घर पर ही टैक्स छूट दी जाती थी, लेकिन अब अगर किसी के पास दो घर हैं और वह दोनों में रहते हैं, तो वह दोनों पर टैक्स बेनिफिट्स का दावा कर सकते हैं जिससे घर मालिकों को बड़ा फायदा मिलेगा। वित्त मंत्री निर्मला सीतारमण ने बजट भाषण में कहा कि अब टैक्स के लिहाज से दो घरों की वैल्यू शून्य मानी जाएगी। कई लोगों के पास दो घर होते हैं और इनमें मिडिल क्लास के लोग भी शामिल हैं। अब उन्हें दूसरे घर पर टैक्स देने की चिंता करने की जरूरत नहीं होगी।

7 - 2025 में 40000 आवास:

SWAMIH स्कीम के तहत 2025 में 40,000 आवास परियोजनाओं

को पूरा किए जाने की उम्मीद जताई जा रही है और इस परियोजना को आगे बढ़ाने के लिए 15,000 करोड़ रुपये के साथ SWAMIH फंड 2 स्थापित किया जाएगा।

8 - शिक्षा पर फोकस:

भारत नेट योजना के तहत ग्रामीण क्षेत्रों के सभी सरकारी माध्यमिक स्कूलों और प्राथमिक स्वास्थ्य केंद्रों को ब्रॉडबैंड से जोड़ा जाएगा। सरकार भारतीय भाषा पुस्तक योजना शुरू करेगी और इसमें स्कूल और उच्चतर शिक्षा के छात्रों को भारतीय भाषाओं में डिजिटल रूप में पुस्तकें मुहैया करवाई जाएंगी। इसके साथ ही अगले 5 वर्षों में सरकारी स्कूलों में 50 हजार अटल टिकरिंग लैब की स्थापना होगी। इसके अलावा 500 करोड़ की लागत से AI एजुकेशन से जुड़े एक्सिलेंस सेंटर्स स्थापित किए जाएंगे। मेडिकल कॉलेज में 5 साल में 75 हजार सीटें जोड़ी जाएंगी जिसमें अगले साल 10 हजार सीटें जुड़ेंगी। बजट में ये भी ऐलान किया गया है कि साल 2014 के बाद बनी 6 आईआईटी में से 5 में सीटें दोगुनी होंगी और 6500 नए स्टूडेंट्स को एडमिशन मिल सकेगा।

9 - आपके स्वास्थ्य का ध्यान:

वित्त मंत्री निर्मला सीतारमण ने बताया कि अगले 3 साल में सभी जिला अस्पतालों में डे-केयर कैंसर सेंटर बनाने की योजना है और वित्त वर्ष 2025-26 में 200 डे-केयर कैंसर सेंटर बनेंगे। इसके साथ ही सभी प्राइमरी हेल्थ केयर सेंटर में ब्रॉडबैंड कनेक्टिविटी मुहैया कराई जाएगी।

10 - इंफ्रास्ट्रक्चर के लिए ऐलान:

इंफ्रास्ट्रक्चर डेवलपमेंट के लिए राज्य सरकारों को ₹1.5 लाख करोड़ मिलेंगे और ये 50 साल के लिए इंटररेस्ट फ्री लोन होगा। AI में सेंटर ऑफ एक्सिलेंस स्थापित करने के लिए 500 करोड़ रुपए अलॉकेट होंगे।

11 - स्टार्टअप को मौका:

बजट में वित्त मंत्री निर्मला सीतारमण ने जानकारी दी है कि 10,000 करोड़ रुपये के योगदान से स्टार्टअप के लिए फंड की व्यवस्था की जाएगी। Startup India पहल के तहत सरकार स्टार्टअप के माध्यम से इनोवेशंस को बढ़ावा देने पर फोकस कर रही है। छोटी कंपनियों और स्टार्टअप के लिए स्पेशल क्रेडिट कार्ड जारी होगा, जिसकी लिमिट 5 लाख रुपये होगी। पहले साल में 10 लाख क्रेडिट कार्ड जारी किए जाएंगे। स्टार्टअप के लिए क्रेडिट गारंटी कवर 20 करोड़ रुपये होगा।

12 - रक्षा बजट को मिली मजबूती:

केंद्र सरकार के 'विकसित भारत @2047' और 'आत्मनिर्भर' सशस्त्र बलों के विजन को साकार करने के लिए भारत सरकार ने वित्त वर्ष 2025-26 के लिए रक्षा मंत्रालय को 6,81,210.27 करोड़ रुपये का बजट आवंटित किया है। यह वित्त वर्ष 2024-25 के बजटीय अनुमान से 9.53% ज्यादा है और यह केंद्रीय बजट का 13.45% हिस्सा है, जो कि सभी मंत्रालयों में सबसे अधिक है। इस बजट में से 1,80,000 करोड़ रुपये, यानी कुल आवंटन का 26.43% रक्षा सेवाओं के पूंजीगत व्यय पर खर्च किया जाएगा। सशस्त्र बलों के राजस्व मद के लिए 3,11,732.30 करोड़ रुपये, निर्धारित किया गया है, जो कुल आवंटन का 45.76% है।

13 - जीवनरक्षक दवायें हुरीं सस्ती, कैंसर मरीजों को बड़ी राहत:

सरकार ने अहम ऐलान करते हुए कैंसर समेत गंभीर बीमारियों में इस्तेमाल होने वाली 36 दवाओं पर कस्टम ड्यूटी को पूरी तरह से खत्म कर दिया है ऐसे में अब इन दवाओं के दाम कम हो जाएंगे। बजट भाषण में वित्त मंत्री निर्मला सीतारमण ने किया है कि अब कैंसर और अन्य गंभीर बीमारियों के मरीजों को 36 जीवनरक्षक दवाएं बिना टैक्स के मिलेंगी। इसके अलावा वित्त मंत्री ने कहा कि सरकार अगले 3 सालों में सभी जिला अस्पतालों में 'डेकेयर' कैंसर केंद्रों की स्थापना



की सुविधा मुहैया कराएगी। वित्त मंत्री ने यह भी ऐलान किया फार्मास्युटिकल कंपनियों द्वारा चलाए जा रहे मरीज सहायता कार्यक्रमों के तहत सप्लाई की गई दवाएं बेसिक कस्टम ड्यूटी से पूरी तरह फ्री हैं, बशर्ते कि ये दवाएं मरीजों को फ्री में उपलब्ध कराई जाएं। वित्त मंत्री ने कहा, "मैं 13 नए रोगी सहायता कार्यक्रमों के साथ 37 और दवाएं जोड़ने का प्रस्ताव रखती हूँ।"

14 - न्यूक्लियर मिशन के लिए क्या खास:

2047 तक 100GW न्यूक्लियर एनर्जी डेवलप करने के लिए मिशन शुरू करने की घोषणा इस बजट में की गयी है और इस मिशन को पूरा करने के लिए प्राइवेट सेक्टर के साथ एक्टिव पार्टनरशिप की जाएगी। इसके साथ ही वित्त मंत्री निर्मला सीतारमण ने छोटे मॉड्यूलर रिएक्टरों के रिसर्च और डेवलपमेंट के लिए न्यूक्लियर एनर्जी मिशन की घोषणा भी इस बजट में की है और 2033 तक कम से कम 5 स्वदेशी रूप से विकसित छोटे मॉड्यूलर रिएक्टरों को चालू किया जाएगा।

15 - बजट से बिहार में बहार:

इस बजट में केंद्र की मोदी सरकार ने बिहार पर एक के बाद एक सौगातों की झड़ी लगा दी। बिहार और बिहारियत के प्रति अतिशय लगाव की झलक वित्त मंत्री निर्मला सीतारमण की मधुबनी प्रिंटिंग वाली साड़ी में दिखाई दी और फिर उसके बाद उन्होंने अपने बजट भाषण में बिहार के लिए कई बड़े ऐलान किये।

(i) मखाना बोर्ड की स्थापना:

मखाना उत्पादन, प्रसंस्करण, मूल्य संवर्धन एवं विपणन की स्थिति में सुधार के लिए मखाना बोर्ड की स्थापना होगी। इसके जरिए मखाना कारोबार से जुड़े लोगों को किसान उत्पादक संगठन (एफपीओ) के रूप में संगठित किया जाएगा।

इससे मखाना की खेती से जुड़े किसानों एवं श्रमिकों की आमदनी में वृद्धि होगी, साथ ही प्रसंस्करण कंपनियों को भी काम एवं दाम का लाभ मिलेगा। केंद्र सरकार के इस फैसले से बिहार के मुख्यमंत्री नीतीश कुमार के उस संकल्प को संबल मिलेगा, जिसमें उन्होंने प्रत्येक भारतीय की थाली में कम से कम एक व्यंजन पहुंचाने का संकल्प वर्षों पहले लिया था।

(ii) कोसी नहर परियोजना के उद्धार के लिए मदद:

पश्चिमी कोसी नहर परियोजना के लिए वित्तीय सहायता प्रदान की जाएगी, जिससे बिहार के मिथिलांचल क्षेत्र में 50,000 हेक्टेयर से अधिक भूमि पर खेती करने वाले बड़ी संख्या में किसानों को लाभ होगा।

(iii) ग्रीनफील्ड हवाई अड्डे और हवाई कनेक्टिविटी का विस्तार:

बिहार में चार नए ग्रीनफील्ड एयरपोर्ट बनाए जाएंगे। इसके साथ ही पटना एयरपोर्ट का विस्तार किया जाएगा, जिससे हवाई यात्रा अधिक सुगम होगी। इसके अलावा संशोधित उड़ान (UDAN) योजना के तहत 120 नए गंतव्यों को जोड़ा जाएगा, जिससे बिहार की राष्ट्रीय और अंतरराष्ट्रीय कनेक्टिविटी मजबूत होगी।

(iv) राष्ट्रीय खाद्य प्रौद्योगिकी, उद्यमिता एवं प्रबंधन संस्थान:

यह संस्थान समूचे पूर्वी क्षेत्र में खाद्य प्रसंस्करण गतिविधियों को मजबूती प्रदान करेगा। यह संस्थान किसानों के उत्पाद की गुणवत्ता

बढ़ाकर उनकी आय में बढ़ोतरी करेगा और साथ ही युवाओं के लिए हुनर, उद्यमिता और रोजगार प्राप्त करने के अवसर पैदा करेगा।

16 - टीडीएस सीमा बढ़ाई:

सरकार ने 10 लाख तक के शिक्षा ऋण पर से टीडीएस को हटा दिया है। इसके अलावा किराये पर वार्षिक टीडीएस सीमा 2.4 लाख रुपये से बढ़ाकर 6 लाख रुपये करने का ऐलान किया है। वहीं सीनियर सिटीजन के लिए कर कटौती की सीमा 1 लाख रुपये कर दी गई जो कि पहले यह सीमा 50 हजार रुपये की थी।

17 - यूरिया उत्पादन को बढ़ावा:

केंद्र सरकार ने यूरिया उत्पादन में देश को आत्मनिर्भर बनाने की योजना बनाई है। सरकार तीन यूरिया संयंत्रों को दोबारा शुरू करेगी। इसके अलावा असम में 12.7 लाख मीट्रिक टन की वार्षिक क्षमता वाला एक यूरिया प्लांट की स्थापना करेगी। इससे किसानों को यूरिया की किल्लत से नहीं जूझना पड़ेगा वहीं यूरिया का आयात घटाने में भी मदद मिलेगी।

18 - दलहन पर ध्यान:

सरकार दलहनों में आत्मनिर्भरता का मिशन शुरू करेगी जिसमें तूर, उड़द और मसूर पर मुख्य फोकस किया जाएगा। आत्मनिर्भर दलहन मिशन छह वर्षों के लिए होगा। केंद्रीय एजेंसियां नेफेड और एनसीसीएफ अगले 4 वर्षों तक किसानों से दालों की खरीद करेंगी। माना जा रहा है कि इस योजना से दलहन पैदावार को बढ़ावा देने के अलावा कीमतों को भी काबू करने में मदद मिलेगी।

19 - एमएसएमई को सौगात:

लघु, मध्यम उद्यम (एमएसएमई) के लिए क्रेडिट गारंटी कवर को 5 करोड़ रुपये से बढ़ाकर 10 करोड़ कर दिया गया है। सभी एमएसएमई के वर्गीकरण के लिए निवेश और टर्नओवर सीमा को क्रमशः 215 और 2 गुना बढ़ाया जाएगा। इसके साथ ही सरकार पंजीकृत सूक्ष्म उद्यमों के लिए 5 लाख रुपये की सीमा वाले कस्टमाइज्ड क्रेडिट कार्ड पेश करेगी। गौरतलब है कि बता दें कि देश में करीब 5.7 करोड़ एमएसएमई हैं, जो इकोनॉमिक ग्रोथ में अहम योगदान दे रहे हैं। देश के मैन्युफैक्चरिंग सेक्टर में 36 फीसदी योगदान एमएसएमई सेक्टर का है और इनके जरिए लगभग 7.5 करोड़ लोगों को रोजगार मिल रहा है।

20 - लिथियम बैटरी को लेकर बड़ा ऐलान:

बजट भाषण के दौरान केंद्रीय वित्त मंत्री निर्मला सीतारमण ने कहा कि "कोबाल्ट पाउडर और अपशिष्ट, लिथियम आयन बैटरी के स्क्रेप, सीसा, जस्ता और 12 अन्य महत्वपूर्ण खनिजों को छूट दी जाएगी। इसके अलावा इलेक्ट्रिक वाहनों के लिए लिथियम-आयन बैटरी निर्माण हेतु 35 अतिरिक्त वस्तुओं को सीमा शुल्क से छूट दी जाएगी।" सरकार की मेक इन इंडिया योजना को और बढ़ावा देने के लिए वित्त मंत्री निर्मला सीतारमण ने ऐलान किया है कि नेशनल मैन्युफैक्चरिंग मिशन को और भी मजबूत किया जाएगा जिसका लाभ ऑटो सेक्टर को भी मिलेगा। माना जा रहा है कि इसके बाद इलेक्ट्रिक व्हीकल्स की कीमतें कम हो सकती हैं।



Budget 2025: Empowering the Middle Class for a Prosperous Future

Yatin Batra

PhD Research Scholar at the Department of Modern Indian Languages and Literary Studies,
University of Delhi and Fulbright FLTA (Hindi) Visiting Fellow at Brown University, USA,
during the 2023-24 academic session

The Union Budget of 2025, presented by Finance Minister Nirmala Sitharaman, marks a landmark moment in India's economic landscape. It signals a pivotal shift toward addressing the long-standing financial challenges faced by the middle class. For years, India's middle-income citizens have been caught in a relentless squeeze. However, Budget 2025 stands out as a beacon of hope, offering significant tax reforms designed to bring immediate relief to the middle class. The government's move to ease their financial burden while fostering a climate for economic growth is nothing short of transformative.

Key Reforms: A New Dawn for the Middle Class

Arguably the most remarkable aspect of Budget 2025 is the sweeping revision of personal income tax slabs. Finance Minister Nirmala Sitharaman raised the tax exemption threshold from ₹7 lakhs to ₹12 lakhs annually, effectively eliminating income tax for those earning up to ₹12 lakhs per annum. For millions of salaried individuals, this reform translates into substantial savings, an estimated ₹1 lakh per year for an average taxpayer. This isn't just a minor tweak; it's a recognition of the silent contribution of middle-class families to the nation's economy. According to a report by the Indian Express (2025), this move will directly benefit 25 to 30 million citizens, lightening their financial load and offering them the freedom to allocate funds toward savings, consumption, or investment.

Furthermore, the government's decision to introduce lower tax rates for income above the ₹12 lakh threshold ensures that those in the higher

middle class won't be penalized either. The revised rates aim to boost disposable income, which could lead to greater consumption, particularly in sectors such as automobiles, housing, and retail. This progressive reform is expected to trigger a consumer-driven growth cycle, as more money in the hands of the people will lead to increased demand for goods and services, eventually boosting overall economic growth (Reuters 2025). This is a vital shift toward creating an economy where the benefits of growth reach those who form the backbone of the nation.

A Shift from Previous Budgets: An Economic Renaissance

When we compare Budget 2025 to the past few fiscal policies, the contrast couldn't be starker. While corporate tax cuts and infrastructural projects did stimulate certain sectors, the average Indian citizen found little relief. The middle class had long yearned for policies that would offer them a tangible sense of economic security and well-being.

In contrast, the 2025 budget stands as a clear declaration that the government recognizes the importance of its middle-income taxpayers. The focus is squarely on individuals, especially those in the salaried class. By shifting priorities to reduce the personal tax burden, Budget 2025 signals a departure from previous fiscal strategies that favoured businesses. The message is clear: the government acknowledges the hardships of the common citizen and is actively working toward an inclusive recovery.

The shift in focus toward middle-class welfare is not just a political decision, but a sign of maturity in fiscal policy. According to political analysts, this budget could become a template for future policies that balance growth with equity, ensuring that India's growing economy doesn't leave its citizens behind.

Impact on the Middle Class: More Than Just Tax Cuts
The impact of Budget 2025 extends far beyond the immediate relief from tax cuts. This move is part of a broader strategy to invigorate the middle-class economy and encourage inclusive growth. The increased disposable income resulting from reduced taxes will directly affect consumer spending, which has the potential to revive various sectors, including real estate, consumer goods, and services. As millions of Indians receive a larger portion of their income back in their pockets, they are likely to spend more, boosting domestic demand.

- **A Boost to Consumer Demand:** Higher disposable income for the middle class means that consumer demand will surge, providing a much-needed boost to sectors that have been struggling. Industries like automobiles, real estate, retail, and hospitality; critical drivers of India's GDP growth, will likely see a revival in demand, which in turn will help create jobs and drive further economic activity. The ripple effect of this increased consumption will help stimulate economic growth, which, according to forecasts, is expected to rise to around 6.8% in the coming fiscal year (AP News, 2025).
- **Improved Standard of Living:** Beyond the immediate fiscal benefits, the extra funds could make a significant difference in the lives of middle-class households. The savings generated could be redirected toward improving health, education, and housing. Families can now afford better quality healthcare, educational opportunities for their children, and more comfortable living conditions; key elements that directly impact the quality of life. This increased access to essential services can have long-term benefits, breaking the cycle of poverty and elevating millions out of financial insecurity.

- **Encouraging Investment and Savings:** Another positive impact of this budget is the potential boost to the savings rate. With more money in hand, families may choose to invest in financial instruments like mutual funds, stocks, or government bonds, which would not only benefit individuals but could also help channel capital into India's financial markets, stimulating long-term growth.

Looking Ahead: A Path to Sustained Growth

The key to understanding Budget 2025 is recognizing that it's more than just a fiscal document; it is a bold declaration of intent. By putting the middle class at the centre of its agenda, the government has set the stage for a new era of equitable economic growth. With tax cuts, increased disposable income, and a shift toward inclusive policies, Budget 2025 provides a roadmap for creating a robust economy that benefits all citizens, not just the corporate elite.

The middle class, long burdened by rising living costs and stagnating wages, now has a chance to breathe easier. It is this empowered citizenry, armed with greater financial freedom, that will drive India's economic engine in the years to come. The government has, at last, recognised the invaluable contribution of the middle class, and by doing so, it has set in motion a cycle of growth and prosperity that promises to uplift millions of lives across the nation.

A Long-Awaited Respite

In summary, Budget 2025 is a decisive moment in India's economic journey, especially for the middle class. It is an acknowledgement that economic prosperity cannot be achieved without ensuring the welfare of the masses. The tax reforms introduced this year have brought respite to middle-class citizens, reducing their financial burdens and providing them with the resources to contribute to the nation's growth. It is not just a budget for today but a foundation for the future, where the middle class is no longer an afterthought but a central pillar of India's economic strategy. As we move forward, this budget will likely be remembered as the turning point where India's fiscal policy truly began to work for its people, ensuring that growth, prosperity, and opportunity are shared by all.

Reforms, Resilience, and National Pride: The Blueprint for a New Era

Sudha Thakur
MBA (Finance)
Managing Director,
AYS Textile Solutions

On February 1, 2025, Union Minister for Finance and Corporate Affairs, Smt. Nirmala Sitharaman presented the Union Budget 2025-26 in Parliament, unveiling a forward-looking financial roadmap that underscores the government's unwavering commitment to economic resilience, fiscal discipline, and national prosperity. The budget, which embodies the spirit of Atmanirbhar Bharat, reflects a harmonious blend of strategic reforms and visionary policies aimed at fostering sustainable growth, empowering businesses, and enhancing financial inclusivity.



Under the decisive leadership of Prime Minister Shri Narendra Modi, India continues to chart a transformative course rooted in the principles of economic self-reliance and national strength. The financial and taxation reforms announced in this budget are a testament to the government's commitment to building a strong, stable, and investment-friendly India. From raising the FDI limit in the insurance sector from 74% to 100%—a move poised to attract substantial foreign investment and improve financial services—to the establishment of a High-Level Committee for Regulatory Reforms, each policy step reflects a robust vision for India's future. The introduction of the Investment Friendliness Index of States will further accelerate competitiveness among states, fostering a dynamic economic landscape.

The government's resolve to simplify legal frameworks is evident in the decriminalisation of over 100 provisions under the Jan Vishwas Bill 2.0, which will ease the regulatory burden on businesses, stimulate entrepreneurship, and reinforce investor confidence. At the same time, fiscal prudence remains a top priority, as seen in the targeted fiscal deficit of 4.4% of GDP for FY 2025-26. This disciplined approach underscores the administration's commitment to responsible governance and sustainable economic expansion.

Crucially, the reforms align seamlessly with the long-standing vision of the Rashtriya Swayamsevak Sangh (RSS), which has played an instrumental role in shaping India's nationalist economic philosophy. The RSS, through its unwavering dedication to self-reliance, social harmony, and indigenous growth, has laid the ideological foundation for these transformative policies. Its grassroots initiatives in economic empowerment, skill development, and rural entrepreneurship resonate with the government's push for financial inclusion and economic decentralization.

As India marches ahead into a new era of global leadership, the synergy between the government's reformist agenda and the RSS's commitment to nation-building will ensure that Bharat emerges stronger, more self-sufficient, and a beacon of prosperity for the world. This is not just a budget—it is a blueprint for a resurgent India, where economic

strength and cultural pride go hand in hand to shape the nation's destiny.

Strengthening the Financial Sector: Reforms for a Robust Economy

One of the most commendable steps taken by the government is increasing the foreign direct investment (FDI) limit in the insurance sector from 74% to 100%. This bold move will attract global investors, ensuring that India's insurance industry receives a much-needed capital infusion, fostering greater competition, improved services, and enhanced financial security for citizens.

Additionally, the establishment of a High-Level Committee for Regulatory Reforms is set to streamline processes, reduce bureaucratic hurdles, and ensure a more investor-friendly business climate. This move complements the Investment Friendliness Index of States, which will encourage state governments to adopt best practices, thus creating a competitive and business-conducive environment.

Recognising the need for legal simplification, the government has undertaken a historic initiative by decriminalising over 100 provisions under the Jan Vishwas Bill 2.0. This groundbreaking reform reduces legal bottlenecks, empowers entrepreneurs, and fosters an ecosystem of trust between businesses and the government. Furthermore, the Financial Stability and Development Council (FSDC) will play a crucial role in reviewing and refining financial regulations, ensuring economic resilience and stability.

Fiscal Prudence: A Clear Roadmap for Economic Growth

A nation's progress is deeply tied to its fiscal policies, and the government's commitment to fiscal discipline is exemplary. The fiscal deficit target for FY 2025-26 has been set at 4.4% of GDP, reflecting the government's prudent approach to financial management. This disciplined framework ensures that India maintains economic stability while enabling sustained growth.

Furthermore, the increase in receipts and expenditure estimates for 2025-26 demonstrates the government's commitment to responsible fiscal

planning. By focusing on economic expansion and job creation, these measures will have a cascading effect, uplifting millions and fostering a self-reliant Bharat.

Digital and Economic Reforms: Empowering Every Citizen

To further strengthen India's financial ecosystem, the government is set to roll out a revamped Central KYC (Know Your Customer) registry in 2025. This initiative will simplify compliance procedures, reduce redundancy, and make financial transactions more secure and efficient. This move is particularly beneficial for small businesses and startups, which often struggle with regulatory complexities.

A pioneering move is the introduction of the Grameen Credit Score Framework, designed to cater to the credit needs of Self-Help Group (SHG) members and rural entrepreneurs. This framework will provide financial inclusion to millions of rural Indians, enabling them to access credit facilities seamlessly. With agriculture and rural enterprises being the backbone of the Indian economy, this initiative underscores the government's commitment to fostering equitable growth.

Moreover, the National Bank for Financing Infrastructure and Development (NaBFID) is set to establish a Partial Credit Enhancement Facility for corporate bonds in infrastructure. This significant initiative will accelerate infrastructure development, which is crucial for India's long-term economic growth and employment generation.

The RSS's Vision: Strengthening the Nation from Within

The government's reformist approach aligns seamlessly with the long-standing vision of the Rashtriya Swayamsevak Sangh (RSS), which has always advocated for a self-reliant, prosperous, and culturally vibrant Bharat. The RSS's emphasis on economic nationalism, self-sustenance, and indigenous growth resonates with these policies.

By fostering entrepreneurship and innovation at the grassroots level, the RSS has played a pivotal role in nurturing a strong economic and social fabric. The organisation has complemented the government's efforts in empowering local communities through

its vast network of Seva Kendras, economic cooperatives, and skill development programs.

Moreover, the RSS's unwavering commitment to social and economic harmony has strengthened the government's vision of a unified India. By advocating for policies that ensure inclusive growth and equitable development, the RSS continues to play a significant role in shaping India's policy direction.

A Future of Prosperity and National Pride

The government's latest financial and economic reforms represent a bold step towards a New Bharat—one that is economically resilient, socially inclusive, and globally competitive. These reforms, backed by the ideological strength of the RSS, reflect a vision where self-reliance, innovation, and national pride converge to create a stronger and more prosperous India.

With policies aimed at enhancing economic stability, regulatory transparency, and financial inclusion, the government has laid the foundation for long-term sustainable growth. As India marches ahead on the path of progress, the synergy between decisive governance and nationalistic commitment will ensure that Bharat emerges as a global leader, setting an example for the world to follow.

Budget 2025 marked a historic turning point as the first budget under the NaMo 3.0 era, with Smt. Nirmala Sitharaman setting a record by presenting the highest number of consecutive budgets in the country. This budget not only underscored policy continuity but also signaled a major shift—from an investment-driven economy to one powered by consumption. It introduced a new wave of reforms across multiple sectors such as shipbuilding, nuclear energy, and fertilizers, while firmly anchoring its approach in the principles of social justice and welfare, with a strong emphasis on regional and gender equity.

In her address, the Finance Minister articulated the NDA government’s vision for inclusive development, stressing that states historically left behind due to socio-political factors must be the primary beneficiaries. Bihar serves as a prime example. Until last year, Bihar did not even have a national expressway. However, with the announcement of the Patna-Purnia and Buxar-Bhagalpur expressways, Bihar’s integration into India’s growth narrative was launched with remarkable momentum.

To achieve the dream of “Viksit Bihar” envisioned by stalwarts like JP Narayanan, Ram Manohar Lohia, and Karpoori Thakur, the budget introduced several key projects. These initiatives include the

Budget 2025 – Empowering Every Corner of Bharat

Srikar Srivatsa Dahagam
Student of MA International
Economics at IHEID, Geneva



development of the Western Kosi Canal for Mithilanchal, the establishment of a dedicated Makhana board, and the introduction of the National Institute of Food Technology. Collectively, these projects are poised to drive the holistic development of one of India's most impoverished states, ensuring that Bihar takes its rightful place as an active participant in the nation's growth story.

Not only has the momentum for Bihar's development continued, but the Purvodaya Yojana for East India, launched in the July budget, has been seamlessly carried forward in Budget 2025. Landmark initiatives—such as establishing a Urea Plant in Assam, constructing a greenfield airport in Bihar, increasing the budget allocation for DoNER, and implementing pivotal shipbuilding reforms—promise to invigorate an expansive region of the country whose potential remains largely untapped. Moreover, the allocation of 1.5 lakh crore rupees for states to access 50-year interest-free loans underscores the central government's steadfast commitment to cooperative federalism, as championed by PM Narendra Modi.

Additionally, forward-thinking proposals like developing 50 tourist sites in partnership with state governments will empower states to actively contribute to the booming tourism sector, which has experienced robust growth over the past four years. The budget further introduces transformative schemes aimed at bridging the rural-urban divide—ranging from the development of smart villages and the establishment of cancer centers in district hospitals to a dedicated six-year special mission focused on pulses.

Achieving the vision of Viksit Bharat by 2047 necessitates a robust role for women in the economy, a goal that Budget 2025 emphatically supports. Over the past 11 years, the NDA government led by PM Narendra Modi has rolled out several initiatives targeting women-led development, including Swacch Bharat, Ujjwala Yojana, POSHAN Abhiyan, Drone Didi Abhiyan, Lakhpati Didi Abhiyan, the mission to abolish cervical cancers, and PM Mudra Yojana. These schemes have brought tangible improvements to the lives of countless women across the country. Budget 2025 reinforces this commitment with

special emphasis on initiatives like Saksham Anganwadi and Poshan 2.0, which are set to enhance overall healthcare facilities with women as prime beneficiaries. Furthermore, the proposal to offer entrepreneurship loans of up to Rs. 2 crore over the next five years to 5 lakh women is poised to spur self-employment and serve as a catalyst for women's economic upliftment.

The budget also recognizes the pivotal role of young children in shaping the nation's future. Initiatives such as the Bharatiya Bhasha Pustak Scheme and the plan to set up 50,000 Atal Tinkering Labs in government schools over the next five years are designed to nurture innovation among young minds, fostering a Schumpeterian model of economic development. In addition, the push for comprehensive broadband connectivity in all government schools is expected to narrow the educational gap between private and public institutions. Budget 2025 lays out an inclusive blueprint that not only accelerates regional and sectoral growth but also champions the empowerment of women and youth, ensuring that every segment of society is poised to contribute to and benefit from India's march toward prosperity.

Another hallmark of PM Narendra Modi's governance has been his unwavering commitment to every section of society. His initiatives—from launching the Turmeric Board for the welfare of turmeric farmers in Deccan India to introducing the PMTVG scheme for tribals, the TRIFED, the Prashad scheme for temples, and the launch of the E-Shram Portal—reflect the BJP's developmental agenda of Sabka Sath, Sabka Vikas. This inclusive approach is once again evident in Budget 2025, which expands the Ayushman Bharat Yojana to cover gig workers, the backbone of our digital economy.

In essence, the budget skillfully blends fiscal prudence with the broader objective of achieving social justice. Budget 2025 lays a robust foundation for realizing the dreams envisioned by our illustrious forebears like Shyamji Krishan Varma, Keshav Baliram Hedgewar, and Chempakaraman Pillai, paving the way for an India where progress is inclusive and prosperity reaches every corner of society.

Balancing Fiscal Prudence with Growth Ambitions

Shubhamoy Chanda

Former President, Assam University
Students' Union



The Union Budget 2025, presented by Finance Minister Nirmala Sitharaman, comes at a crucial time as India strives to maintain its economic momentum amidst global uncertainties. This budget seeks to balance fiscal prudence with growth aspirations, addressing key sectors such as taxation, agriculture, infrastructure, and innovation. While it has introduced several progressive measures, certain areas require deeper attention to ensure long-term economic sustainability. A nuanced analysis reveals both strengths and areas for improvement, making it a budget that is both ambitious and challenging.

One of the most appreciated aspects of the budget is the relief provided to the middle class through income tax reforms. By increasing the tax exemption limit to ₹12 lakh, the government has ensured that a significant section of salaried individuals and small business owners have more disposable income. This move is expected to boost household consumption, which in turn will stimulate demand in various sectors, including real estate, automobiles, and retail. However, this relief comes at a fiscal cost, with an estimated revenue loss of ₹1 trillion. Some critics argue that such a move might limit the government's ability to invest in capital expenditure. Yet, the government has countered this concern by emphasising that increased consumer spending will lead to higher GST collections, thereby mitigating potential losses.

The focus on agriculture and rural development is another notable aspect of the budget. The introduction of the PM Dhan-Dhaanya Krishi Yojana, along with enhanced credit facilities under the Kisan Credit Card, aims to strengthen the financial stability of farmers. Additionally, the government's emphasis on self-reliance in pulses through targeted production strategies is a step towards ensuring food security. These measures are particularly crucial in a country where a large portion of the population depends on agriculture for their livelihood. While these initiatives are promising, their success will largely depend on effective implementation at the grassroots level. In the past, several well-intended agricultural schemes have faced bottlenecks due to inefficient distribution and bureaucratic delays. To truly empower farmers, the government must ensure smooth execution, timely credit disbursement, and market access improvements.

A significant portion of the budget has been allocated to infrastructure development, recognising its role in driving long-term economic growth. Increased investment in roads, railways, and logistics will not only enhance connectivity but also create employment opportunities. The government's continued focus on manufacturing aligns with the "Make in India" initiative, aiming to attract both domestic and foreign investments. However, some experts argue that deeper reforms in labour laws and ease of doing business are necessary to maximise these investments. While regulatory simplifications were not a major highlight of this budget, the government's push for capital investments signals a long-term commitment to improving business confidence.

Innovation and research have received a considerable boost with a ₹20,000 crore allocation for private-sector-driven R&D initiatives. The announcement of 10,000 fellowships under the PM Research Fellowship further emphasises the importance of developing a knowledge-driven economy. By supporting technological advancements in premier institutions like IITs and IISc, India is positioning itself as a global hub for scientific research. However, some critics feel that more emphasis should have been placed on primary

and secondary education, ensuring that quality education is accessible to all. While higher education and research funding are crucial, the foundation of a strong economy lies in a well-educated workforce at all levels.

Despite the positive measures, concerns regarding fiscal management remain. The government has projected a fiscal deficit of 4.8% for 2024-25, with plans to bring it down to 4.4% in 2025-26. While this reflects a commitment to financial stability, the balance between stimulating short-term economic activity and maintaining fiscal discipline is delicate. The tax cuts, while beneficial for immediate economic relief, might require adjustments in future budgets to ensure sustained investments in healthcare, education, and infrastructure.

While the budget has largely been received positively, specific sectors like healthcare and education could have been given more attention. The healthcare sector, in particular, requires significant investment to improve accessibility and affordability. With India's growing population and the lessons learned from the COVID-19 pandemic, strengthening the healthcare infrastructure should remain a top priority. Similarly, investment in education, especially in skill development and digital literacy, would have further supported India's ambitions of becoming a global leader in innovation and technology. However, the government has indicated that reforms in these sectors will continue outside the budget framework, relying on state-level initiatives and private-sector participation.

Overall, the Union Budget 2025 presents a well-thought-out approach that prioritises immediate economic relief while ensuring long-term structural stability. The tax reforms, focus on rural development, infrastructure push, and emphasis on research and innovation reflect the government's intent to drive inclusive growth. While there are valid concerns about revenue loss and the need for deeper structural reforms, the government's strategy appears to be one of gradual and sustained progress. If implemented effectively, this budget has the potential to strengthen India's economic foundation, making it more resilient in the face of global uncertainties.



Budget 2025 – Historic, Holistic, Incredible

Raj A Bijalwan

Author and poet (two poetry books)

Bharat has been witnessing major transformations since 2014. These transformations have been driven not by the assumptions in the power corridors but by the aspirations of the common people of the country. The Modi government has ensured that its ears are on the ground and is able to sense the pulse of the public. It is because of this that the Modi government has been given the mandate by the people for three straight terms.

Bharat has witnessed several historic and unprecedented decisions on several issues. While several historical wrongs have been amended by PM Modi-led NDA government since 2014, PM Modi has been in no mood to slow down. The most important thing that has happened since 2014 is that there has been a change. The citizens keenly wait for the Union Budgets. And every time, they've found themselves finding a place in the budget. The 2025

Union Budget was different in every aspect.

Union Finance Minister in her budget speech stressed what Viksit Bharat means, "a) zero-poverty; b) hundred per cent good quality school education; c) access to high-quality, affordable, and comprehensive healthcare; d) hundred per cent skilled labour with meaningful employment; e) seventy per cent women in economic activities; and f) farmers making our country the 'food basket of the world.'" This year's budget is an all-encompassing budget that touches and addresses every sector vital to realise the dream of Viksit Bharat.

Agriculture has remained the backbone of the Indian economy, and in this year's budget, FM Nirmala Sitharaman stated that the government will launch the Six-year mission for 'Aatmanirbharta in Pulses' with a focus on Tur dal,

Masoor Dal and Urad Dal. The government, through the mission, intends to focus not just on increasing the productivity of the pulses but also on ensuring that the farmers get assured remunerative prices. Similarly, the government will also be launching a comprehensive program for vegetables and fruits that would focus on the promotion of production and processing, which will be beneficial to the farmers.

On similar lines, the government would also be launching a National Manufacturing Mission covering small, medium and large industries; this would strengthen “Make In India” by ensuring that policy support and monitoring frameworks are provided.

With an aim to boost the start-up ecosystem, FM Nirmala Sitharaman stated that there’ll be a scheme launched for women, SCs and STs first-time entrepreneurs that would provide a loan of up to ₹2 crores during the next 5 years.

Investment has been the driving force of our economy and the government is well aware of this fact. From investing in people to investing in the economy, the government has not just announced the broadband connectivity to government schools and primary health centres (investing in people) but has also announced an outlay of ₹1.5 lakh crore for “the 50-year interest-free loans to states for capital expenditure and incentives for reforms.”

To invest in people, the government has proposed to implement the Bharatiya Bhasha Pustak Scheme to provide Indian language books for schools and higher education in digital form. This is an attempt to stress on the Bharatiya Bhashas (Indian languages). Likewise, the asset monetisation plan 2025-30 has been announced “to plough back capital of ₹ 10 lakh crore in new projects.”

Regional connectivity has been at the heart of PM Modi’s policies. It is, undoubtedly, because of his willpower that connectivity has been enhanced across the country. Bharat’s every region and village is being connected with the rest of the world. In the same light, the UDAAN scheme has proven to be a game-changer. This year’s budget made further provisions to launch a modified UDAAN scheme to boost regional connectivity to 120 new destinations.


The scheme tends to support helipads and mini airports in hilly areas and areas of Northeast India. Tourism is another sector that has seen tremendous growth in recent years. Finance Minister Nirmala Sitharaman announced that 50 top tourist destination sites will be developed in partnership with the state. This will directly generate employment opportunities in the country. Furthermore, the government also announced several key measures to ensure that employment opportunities increase in the country. Some of the measures announced are organising skill development programmes for youth, providing MUDRA loans for homestays and improving connectivity in the country.

The budget echoes the fact that the government and its departments don’t function individually but as one big department unitedly with an aim to ensure that the policies and their implementation take place in minimum time.

Bharat’s civilisation has been timeless, and the government is well aware of this fact. In the budget, the government has announced the Gyan Bharatam Mission to survey, document and conserve the manuscripts. A national digital repository will also be set up for the Indian Knowledge System.

The tax reforms announced in the budget have come as a relief for the people at a time when the world is still recovering from the setbacks of the wars and the impacts of COVID-19. The income tax relief for income up to ₹12 lakh rupees will encourage people to spend. Public spending will boost the economy and its sectors.

The holistic approach of the budget tends to reinforce the intent of the government that doesn’t want to focus on just one sector or just one region. Modi government has ensured that there is equitable regional growth and all-round development in the country. It is historic and incredible because it not only addresses the public but reiterates that the government is well aware of issues on the ground. The budget 2025 puts into picture what Modi 3.0 is bound to do and the intent to achieve the goal of Viksit Bharat.



Major Income Tax Overhaul Brings Relief for Middle Class, Boosts Growth

Anuj Dwivedi and Pranjal Chaturvedi

Anuj is LL.M Student at South Asian University and Pranjal is Doctoral Research Fellow at Bennett University

The Union Budget of India for the fiscal year 2025 - 26 is a forward-looking financial statement aimed at fostering inclusive growth. The Budget boosts economic resilience and aims to position India as a global economic powerhouse. The 2025 Budget focuses on key pillars such as infrastructure development, digital transformation, green energy, healthcare, and rural empowerment.

The other dimension this budget touches upon is tax relief. The tax relaxation and change of tax slabs focus on giving more income to the hands of middle-class people, aimed at facilitating consumption from the money. The Union Budget 2025 has introduced significant changes to the income tax structure, aiming to promote economic growth. Below is a detailed analysis of the key changes introduced in this budget.

The new tax regime has been revised to increase the tax exemption threshold and lower tax rates across various slabs. The revised tax structure is as follows: Income up to ₹4 lakh: No tax. Income from ₹4 lakh to ₹8 lakh: 5% Tax. Income from ₹8 lakh to ₹12 lakh: 10%. Income from ₹12 lakh to ₹16 lakh: 15%. Income from ₹16 lakh to ₹20 lakh: 20%. Income from ₹20 lakh to ₹24 lakh: 25%. Income above ₹24 lakh: 30%. The relaxation is aimed at facilitating more purchasing power and oil for the Indian Economic Engine. A full rebate has been provided for individuals earning up to ₹12 lakh per year under the new tax regime, meaning they do not have to pay any income tax. For salaried individuals, the effective tax-free income is ₹12.75 lakh, considering a standard deduction of ₹75,000.



To reduce compliance burdens and ease cash flow, the changes made are as follows: Interest Income for Senior Citizens (other than interest earned on securities) has been raised from its previous limit of Rs 50,000 to Rs 1,00,000. The Tax Deducted at the Source exemption limit on bank interest has been doubled from ₹50,000 to ₹1 lakh. The annual Tax Deducted at the Source exemption limit on rental income has been raised from ₹2.4 lakh to ₹6 lakh. The threshold for Tax Collected at Source on remittances under the Liberalised Remittance Scheme has been increased from ₹7 lakh to ₹10 lakh. Tax Collected at Source has been removed on remittances for education purposes if the funds are sourced from loans taken from a recognised financial institution. Under the Vivad Se Vishwas Scheme, taxpayers were earlier allowed to update their returns for omitted incomes within two years. This time frame has now been extended to four years, allowing individuals to voluntarily disclose unreported incomes and pay taxes without facing legal penalties.

The government has increased the period of registration for charitable trusts from five years to ten years. Additionally, minor defaults, such as incomplete applications, will no longer lead to disproportionate consequences. The tax holiday for eligible startups has been extended by five years, now covering startups incorporated before April 1, 2030. Tax certainty has been provided for electronic manufacturing firms, allowing them to benefit from presumptive taxation.

The International Financial Services Centre (IFSC) has been given tax exemptions for ship-leasing units, insurance offices, and treasury centres of global companies. The government has granted full tax exemption on withdrawals made from the National Savings Scheme (NSS) on or after August 29, 2024. This move is expected to encourage long-term savings.

The limit for tax-free self-occupied property has been increased to allow taxpayers to claim two such properties without additional conditions. The Gratuity Exemption Limit for private sector employees has been enhanced, allowing them to receive a higher tax-free amount upon retirement.

The Foreign Direct Investment (FDI) limit for the insurance sector has been increased from 74% to 100%, provided the premium is invested within India. The Bilateral Investment Treaty (BIT) model has been revamped to encourage sustained foreign investment. The government has clarified taxation for Category I and Category II AIFs, ensuring certainty in capital gains taxation for investments in infrastructure and other sectors.

The tonnage tax scheme, which was earlier available only to sea-going ships, has now been extended to inland water transport vessels, encouraging inland shipping. Senior citizens with old National Savings Scheme (NSS) accounts will no longer have to pay tax on withdrawals. Digital tax administration has been streamlined to make filing of appeals and giving effect to appellate orders completely paperless. Recognising the rise of gig workers, the government has introduced a social security scheme, ensuring that workers on platforms like Zomato, Swiggy, and Uber get health coverage under PM Jan Arogya Yojana.

The adjustments in the Income Tax Act in Budget 2025 reflect the government's focus on taxpayer-friendly reforms, ease of doing business, and economic growth. The increased tax exemption threshold, simplification of tax compliance, and relief for senior citizens, startups, and gig workers indicate a strong push towards a more inclusive and efficient tax system. These changes are expected to boost disposable income, increase investments, and enhance economic participation across sectors.

The Indian Budget reflects the transformative, inclusive policy, with tax adjustments at its core. The revision in the personal income tax slab provides a much-needed relief to the middle class, boosting disposable income and stimulating consumption. The government has shown physical prudence and strategic investment that pave the way for a prosperous future for all.

Budget 2025: From Policy Initiatives to National Prosperity

Amitesh Chakraborty

President
BJYM Cachar District
Committee

The Union Budget 2025-26, presented by Finance Minister Smt. Nirmala Sitharaman ji, on February 1, 2025, emphasises the mantra of Sabka Sath, Sabka Vikas, Sabka Vishwas, an idea put forward by our Prime Minister, Shri Narendra Modi. The Key highlights of the Budget are as follows :



1. Taxation Reforms

The Union Budget 2025 has introduced significant taxation relief aimed at reducing the financial burden on the middle class while stimulating economic growth. The key measures include raising the income tax exemption limit, increasing the standard deduction, and rationalising tax slabs.

i) Key Taxation Relief Measures

- **Increased Income Tax Exemption Limit:**
 - The exemption limit has been raised to ₹12 lakh from the previous ₹7 lakh under the new tax regime.
 - Individuals earning up to ₹24 lakh annually will experience lower tax rates, reducing their overall tax burden.
- **Higher Standard Deduction:**
 - The standard deduction has been increased from ₹50,000 to ₹75,000, allowing salaried employees and pensioners to save more.

ii) How It Benefits the Middle Class

- **Higher Disposable Income:**
 - With reduced tax liability, middle-class families will have more income available for savings, investments, or daily expenses.
 - This will particularly help young professionals, salaried employees, and small business owners.
- **Encouraging Savings and Investments:**
 - Increased tax benefits on financial instruments will motivate individuals to invest in long-term assets like mutual funds, stocks, and retirement savings.
 - More investments lead to higher capital formation and financial security.
- **Increased Purchasing Power:**
 - More money in the hands of consumers will lead to greater spending on goods, services, real estate, and travel, driving economic activity.
 - Sectors like retail, automotive, electronics, and housing will see increased demand.

2. Support for Agriculture

The Union Budget 2025 has introduced several measures to strengthen the agricultural sector, ensuring higher productivity, financial security for farmers, and long-term sustainability. The focus is

on credit support, self-sufficiency in food production, and modernizing farming practices.

i) PM Dhan-Dhaanya Krishi Yojana :

- A new scheme aimed at improving agricultural productivity and farmer welfare through better irrigation, technology adoption, and input subsidies.

ii) Enhanced Credit Access :

- Farmers, dairy producers, and fishermen can now access short-term loans of up to ₹5 lakh through the Kisan Credit Card (KCC) scheme.
- This will reduce their dependency on informal loans and high-interest borrowings.

iii). Pulses Self-reliance Mission :

- A six-year initiative to boost the domestic production of pulses like Tur, Urad, and Masoor, reducing dependency on imports.

iv) Investment in Agri-Tech & Research :

- Increased funding for research on climate-resilient crops and smart farming techniques.
- Support for precision farming, artificial intelligence (AI) in agriculture, and soil health management.

3. Investment in Science and Innovation

The Union Budget 2025 has prioritized science, technology, and innovation to drive economic growth and strengthen India's position as a global leader in research and development (R&D).

- ₹20,000 Crore allocated for R&D and Innovation
- A significant budget allocation to promote private sector-driven research, covering fields like artificial intelligence (AI), biotechnology, space exploration, and green energy.
- Encouragement for industry-academia collaborations to develop cutting-edge technologies.
- PM Research Fellowship
- Introduction of 10,000 fellowships for postgraduate and doctoral students in IITs, IISc, and other premier research institutes.
- Aims to attract top talent and boost indigenous scientific discoveries.
- Gene Bank for Crop Germplasm
- Establishment of a second gene bank to store

- 10 lakh germplasm lines, ensuring food and nutritional security in the face of climate change.
- Support for Emerging Technologies
- Investment in quantum computing, semiconductor manufacturing, and deep-tech innovations.
- Increased funding for AI-driven healthcare, smart cities, and defense technology.
- digital education.
- Special funding for rural and semi-urban schools to bridge the education gap.
- Expansion of Digital and AI-Based Learning
- Strengthening e-learning platforms like DIKSHA and SWAYAM to make quality education accessible to all.
- Integration of Artificial Intelligence (AI) and coding into school curriculums to prepare students for future technological advancements.

4. Export Promotion Measures

- Incentives for Electronics and EVs : Exemptions granted for open cells used in LED/LCD TVs, looms for textiles, and capital goods for lithium-ion batteries used in mobile phones and electric vehicles.
- Promotion of Maintenance, Repair, and Overhaul (MRO) : 10-year exemption on goods used for shipbuilding and ships meant for breaking; extended time limits for the export of railway goods imported for repairs.
- Trade Facilitation : Introduction of time limits for finalizing provisional assessments and provisions for voluntary declaration of material facts after clearance and duty payment, aiming to simplify trade processes.
- More smart classrooms and digital libraries in government schools and colleges.
- PM Research Fellowship for Higher Education
- 10,000 new fellowships for students pursuing research in IITs, IISc, and other premier institutions.
- Focus on emerging fields like quantum computing, renewable energy, biotechnology, and space research.
- Support for Women's Education and Scholarships
- Increased scholarships for girl students from economically weaker sections.
- Special incentives for women pursuing higher education in STEM (Science, Technology, Engineering, and Mathematics) fields.

5. Social Welfare Initiatives

- Focus on Key Demographics : he budget proposes development measures focusing on the poor (Garib), youth, farmers (Annadata), and women (Nari), aiming for zero poverty, quality education, affordable healthcare, skilled employment, women's economic participation, and farmers' prosperity.

6. Investment in the Education Sector in Budget 2025

The Union Budget 2025 has placed a strong emphasis on education, skill development, and digital learning to build a future-ready workforce. The government's focus is on improving access to quality education, promoting research, and aligning learning with industry needs to enhance employment .

Higher Budget Allocation for Education

- A significant increase in the education budget to improve infrastructure, teacher training, and

The Union Budget 2025 is a forward-looking financial plan aimed at fostering inclusive growth, economic stability, and innovation-driven development. With a strong focus on taxation relief, agriculture, education, science, and infrastructure, the budget seeks to empower various sectors while ensuring long-term sustainability. By balancing economic growth with social responsibility, the Union Budget 2025 lays a strong foundation for a prosperous, self-reliant, and globally competitive India in the years to come.



Union Budget 2025: A Profound Metamorphosis in Education Funding and Policy

Dr. Mithilesh Kumar Pandey

Assistant Professor, University of Delhi

The Union Budget 2025 marks a significant transformation in India's education sector, reflecting a forward-looking yet deeply rooted approach that integrates modern advancements with the country's rich knowledge traditions. This budget underscores a universal and sustainable vision for education, ensuring that learning is not limited by socioeconomic or geographical barriers but becomes a tool for empowerment and nation-building. With substantial financial allocations and innovative policy measures, this budget aims to reshape the educational landscape while drawing inspiration from India's ancient systems of knowledge dissemination, which were inclusive, holistic, and skill-based.

Education in ancient India was never a privilege of a select few; it was a dynamic process that emphasized lifelong learning, moral and ethical values, and practical skills. The Gurukul system, which thrived in ancient India, provided students with knowledge that integrated intellectual, physical, and spiritual dimensions. Institutions such as Nalanda and Takshashila attracted scholars from across the world, showcasing India's commitment to universal education. The 2025 budget takes significant strides in reviving this inclusive and sustainable model, ensuring that every citizen—regardless of socioeconomic background—has access to quality education that not only imparts skills but also inculcates a sense of

ethics, cultural identity, and global responsibility.

Increased Financial Commitment and Policy Innovations

A critical aspect of this budget is its enhanced financial commitment to education. The government has allocated ₹1,28,650 crore to the education sector, a 6.65% increase from the previous year. This demonstrates the government's resolve to bolster both school and higher education, ensuring that infrastructure, quality, and accessibility improve significantly. The allocation is ₹50,067 crore for higher education and ₹78,572 crore for school education, ensuring a balanced focus across educational levels.

This financial boost is complemented by policy measures that prioritize skill development, digital education, and accessibility, bringing education in line with contemporary global standards while preserving India's intellectual heritage. Among the standout provisions is the creation of five National Centers for Excellence in Skilling, equipped with global expertise. These centers aim to bridge the skill gap and enhance youth employability, an approach that mirrors the ancient Indian education model where practical skills were valued as much as theoretical knowledge.

In ancient times, education was not merely about memorization; it was experiential and applied. Students learned through real-world applications, whether in metallurgy, astronomy, philosophy, or governance. The modern emphasis on skilling and vocational education reflects this ancient principle, ensuring that students graduate not only with degrees but with skills that make them employable

and capable of contributing to the economy.

Reviving the Indian Knowledge System: A Commitment to Tradition and Modernity

One of the most significant announcements in this budget is the fivefold increase in funding for the Indian Knowledge System (IKS), from ₹10 crore to ₹50 crore. This increased investment is a testament to the government's vision of revitalizing traditional knowledge and integrating it into mainstream education. The IKS initiative aims to document, research, and disseminate India's intellectual traditions, ensuring that modern education does not overlook the rich wisdom embedded in texts such as the Vedas, Upanishads, Arthashastra, Ayurveda, and Sanskrit literature.

Historically, India has been a pioneer in fields like mathematics, astronomy, medicine, linguistics, and philosophy. Scholars like Aryabhata, Sushruta, Panini, and Chanakya laid the foundation for discoveries that continue to shape modern disciplines. The increased budget allocation for IKS provides an opportunity to bridge the gap between ancient and contemporary knowledge systems, allowing students to appreciate India's contributions while adapting them to modern needs.

Furthermore, this initiative promotes the use of regional languages in higher education, ensuring that knowledge is accessible to students in their native tongues. In ancient times, knowledge was transmitted in multiple languages, from Sanskrit and Pali to Prakrit and Tamil, making it widely accessible. The Bharatiya Bhasha Pustak Scheme, another initiative of the budget, aligns with this



tradition by making Indian language books available digitally for schools and universities. This move enhances regional linguistic pride and ensures that students can engage with subjects in languages they are most comfortable with, leading to better comprehension and retention.

Scientific Temper, Innovation, and Digital Learning
The budget also promotes scientific inquiry and technological advancement, much like India's ancient centers of learning, which were renowned for their open-ended debates, experimentation, and interdisciplinary studies. The announcement of 50,000 Atal Tinkering Labs in government schools is a groundbreaking step toward fostering innovation and creativity among young minds. These labs will encourage hands-on learning in science, technology, engineering, and mathematics (STEM), preparing students for the future job market while retaining the spirit of ancient India's emphasis on logic and experimentation.

Similarly, the government has made a strong push for digital accessibility by committing to broadband connectivity in all government secondary schools and primary healthcare centers in rural areas. This initiative is in line with the global digital revolution and ensures that students in remote regions are not deprived of quality education. In a world increasingly reliant on digital platforms, this step democratizes knowledge, making it available to all—much like the ancient system where knowledge was considered a universal right rather than a privilege.

Health and Nutrition: An Integral Part of Holistic Education

Another crucial aspect of the Union Budget 2025 is its emphasis on student health and nutrition, acknowledging that a child's ability to learn is directly influenced by their physical well-being. The allocation of ₹12,000 crore toward school meal programs and nutritional support aims to combat malnutrition and ensure that students receive adequate sustenance, enabling them to focus on their studies. This initiative aligns with the ancient Indian concept of holistic education, where physical well-being was considered as important as intellectual growth. Gurukuls ensured that students engaged in physical activities such as yoga, martial

arts, and outdoor learning, fostering a balanced development of the body and mind.

Universal Education and the Ethos of 'Vasudhaiva Kutumbakam'

One of the most remarkable aspects of the Union Budget 2025 is its commitment to universal education, reflecting the ancient Indian principle of 'Vasudhaiva Kutumbakam' (The world is one family). Education in India has historically transcended geographical and societal boundaries. Institutions like Takshashila and Nalanda welcomed students from diverse backgrounds and nationalities, promoting a universal and sustainable approach to learning.

The budget's focus on rural education, skilling, linguistic inclusivity, and digital expansion ensures that India continues this legacy of making knowledge accessible to all. By prioritizing marginalized communities, regional languages, skill-based learning, and technological integration, the government has laid down a robust framework for educational equity.

A Balanced Approach to Growth and Tradition

The Union Budget 2025 is not merely a financial blueprint; it is a visionary document that reaffirms India's commitment to universal, sustainable, and tradition-rooted education. By increasing financial investments, promoting skill development, reviving ancient knowledge systems, enhancing scientific temper, and ensuring digital inclusivity, this budget positions India's education sector for a transformative future.

It successfully bridges the gap between modernity and tradition, proving that progress does not require a departure from heritage but rather an integration of timeless wisdom with contemporary advancements. Much like ancient India's education system, this budget ensures that knowledge is not confined to a privileged few but serves as a powerful tool for nation-building and global leadership. In doing so, it takes a decisive step toward creating an India that is self-reliant, innovative, and deeply rooted in its cultural ethos—an India where education truly becomes the greatest equalizer.

Budget 2025 – Balancing Growth, Welfare, and Fiscal Discipline

CA Harshil Mittal

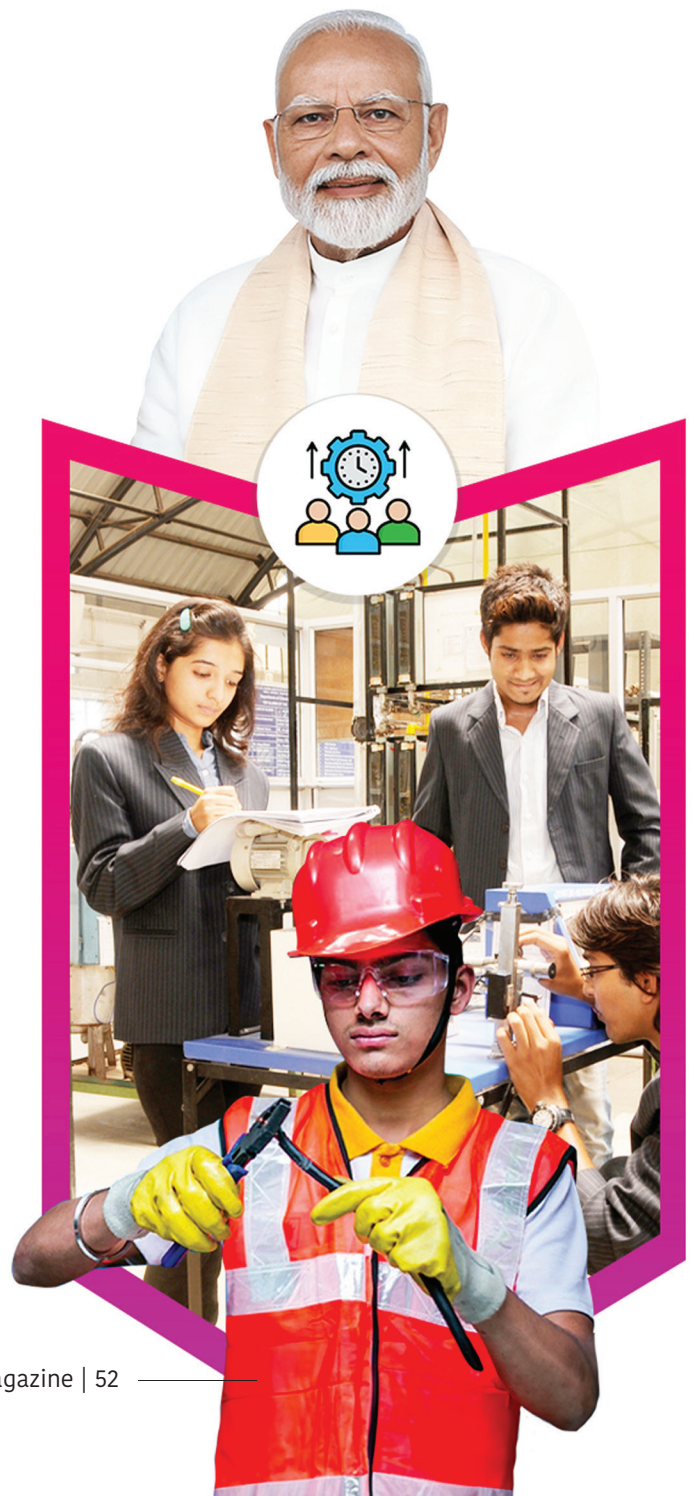
FCA, LLB, DIIT, BCOM (Hons)

Budget 2025 strikes a deliberate balance between economic growth, social welfare, and fiscal discipline, charting a course toward sustained development for India. It lays out comprehensive measures that support state-level progress by ensuring balanced investments in infrastructure, the power sector, and nuclear energy.

This budget is inclusive in its approach, addressing the needs of senior citizens, common citizens, and industrial houses alike. A much-needed income tax relief for the middle class is poised to boost consumption and drive economic growth, especially crucial amid the current slowdown. By putting more money in the hands of consumers, the tax relief is expected to spur demand and lift corporate growth expectations and investment intentions. Furthermore, increasing the TDS limit on rent will boost disposable income, contributing to a much-needed revival in consumption.

On the industrial front, the National Manufacturing Mission’s holistic approach, along with targeted export promotion initiatives, positions India to secure a robust role in global supply chains—a significant opportunity for industrial houses. The budget also emphasises a technology-driven future, with a strong focus on Artificial Intelligence and other technological advancements, paving the way for innovation-led growth.

National security is another cornerstone of this budget. The increased allocation for defence reflects a continued commitment to acquiring advanced weapons systems and addressing security challenges from neighbouring adversaries—measures that have resonated positively with the people of India.



Moreover, the Finance Minister's announcement of a Rs 1 lakh crore Urban Challenge Fund, aimed at transforming cities into vibrant growth hubs, is laudable. Alongside this, the budget's focus on water and sanitation promises to enhance the standard of living by providing cleaner, more hygienic environments across the country. Budget 2025 is a forward-looking financial blueprint that not only aims to reignite consumption and bolster industrial growth but also seeks to elevate the quality of life for all citizens.

The Budget 2025 places a strong emphasis on enhancing India's agricultural sector. Proposals such as increasing the loan limit on the Kisan Credit Card, launching the Aatmanirbharta in Pulses Mission, and implementing the PM Dhan Dhaanya Krishi Yojana to cover 100 districts underscore the government's unwavering commitment to the country's farmers—the true backbone of our nation. In addition, two Bihar-specific proposals offer significant opportunities for farmers in the state while positioning the Indian Post as a catalyst for rural economic development.

Support for MSMEs and first-time entrepreneurs is another key highlight of the budget. Facilities such as term loans for new entrepreneurs, including women and SC/ST candidates, are expected to spur a wave of startups, generating employment and giving wings to entrepreneurial ambitions in a competitive environment.

The budget also demonstrates a robust commitment to tourism. The development of 50 tourist destinations in collaboration with state governments is set to boost the sector, attracting more travellers and invigorating the hospitality industry across the country.

On the financial reforms front, the move to allow 100% Foreign Direct Investment in the insurance sector is poised to energise an underserved market. Additionally, the ambitious Asset Monetization Plan (2025-30) targeting Rs.10 lakh crore could prove transformative. Reforms such as the Jan Vishwas Bill 2.0 are expected to ease the judicial workload, thereby enhancing the ease of doing business.

In the healthcare sector, proposed custom duty exemptions and concessions for lifesaving medicines aim to make medical facilities more

efficient and affordable. Similarly, tariff and cess concessions are expected to open up new revenue streams for the government.

Budget 2025 has undoubtedly added a feather to the Finance Minister's cap. The significant income tax relief for the middle class has earned praise from urban middle-class voters, a move that has left opposition parties scrambling for a counter-narrative. By substantially increasing tax slab benefits, the BJP has strategically positioned itself as a champion of middle-class earners. This comprehensive approach is likely to win the support of the electorate, especially in upcoming state elections, further cementing the BJP's image as a party dedicated to middle-class empowerment and economic growth.

Furthermore, the budget sets a target to reduce the fiscal deficit to 4.4% of GDP in 2025-26, slightly below the earlier target of 4.5%, signalling the government's steadfast commitment to fiscal discipline—a critical element for long-term sustainable growth.

The array of welfare schemes in health and education, such as the AI Centre of Excellence and the expansion of broadband in rural schools, highlights the government's focus on skilling and educating the populace. Meanwhile, technology and innovation initiatives, nuclear energy projects, the UDAAN Scheme, and housing proposals align with the government's vision of continuous economic advancement. However, with these extensive benefits comes the challenge of addressing potential tax collection shortfalls, which may necessitate more aggressive tax administration and stricter measures against illegal activities.

In summary, the Budget 2025 stands firmly by its motto of supporting the GARIB, YOUTH, ANNADATA, and NARI. Its focus on consumption-driven economic growth—where increased spending spurs demand, business expansion, and job creation—aligns India with high-growth global economies that thrive on investments rather than excessive savings. Ultimately, Budget 2025 lays the groundwork for sustained development across the country, and both the ruling Bharatiya Janata Party and the finance minister deserve commendation for this forward-looking budget.

Budget 2025: A Visionary Blueprint dedicated to Antyodaya

Rajni Kant

President, National
Executive Committee,
Paryavaran Shodh Evam
Gramin Vikas Sansthan,
Patna

The Union Budget 2025-26, presented by Finance Minister Smt. Nirmala Sitharaman, stands as a landmark in India's journey towards economic self-reliance and holistic development. Rooted in the principles of nationalism and self-sufficiency championed by the Rashtriya Swayamsevak Sangh (RSS), this budget reflects the unwavering commitment of the Narendra Modi-led government to fostering investment, simplifying taxation, and accelerating industrial growth. By prioritizing ease of doing business, reducing compliance burdens, and incentivizing domestic manufacturing, the budget paves the way for an economically empowered Bharat.

With bold reforms in taxation, trade facilitation, and employment generation, the government has reaffirmed its dedication to "Sabka Saath, Sabka Vikas, Sabka Vishwas." The rationalization of indirect taxes, expansion of incentives for start-ups, and promotion of critical sectors such as electronics, infrastructure, and shipping are all testaments to a governance model that blends economic pragmatism with nationalistic fervor. These measures, in alignment with the RSS's vision of a self-sustaining economy, ensure that India remains on a steady path toward becoming a global powerhouse.



As the Modi government spearheads economic resurgence, its pro-growth policies and unwavering resolve to simplify compliance frameworks highlight a governance ethos centered on transparency, efficiency, and citizen-centric development. The Union Budget 2025-26 is not just a financial statement—it is a testament to India's aspiration to become Viksit Bharat, a self-reliant and globally competitive economic force.

Revolutionizing the Direct Tax regime: A historic relief for the Middle Class

The Union Budget 2025-26 marks a transformative shift in India's tax system, delivering unprecedented relief to the middle class. A landmark decision in this budget exempts personal income tax for individuals earning up to ₹12 lakh per annum, significantly enhancing disposable income to drive household consumption, savings, and investments. Additionally, a standard deduction of ₹75,000 effectively raises the exemption limit to ₹12.75 lakh for salaried individuals, further easing financial burdens.

The revised tax structure introduces a progressive and rationalized framework aimed at simplifying compliance while ensuring equitable wealth distribution. Individuals earning up to ₹4 lakh are fully exempt, while those earning between ₹4 lakh and ₹8 lakh are taxed at 5%. The tax rates gradually increase to 10% for incomes between ₹8 lakh and ₹12 lakh, 15% for ₹12 lakh to ₹16 lakh, 20% for ₹16 lakh to ₹20 lakh, and 25% for ₹20 lakh to ₹24 lakh, with a maximum rate of 30% for incomes above ₹24 lakh. This structured approach not only reduces litigation but also fosters economic stability, enabling taxpayers to plan their finances with confidence.

Demonstrating an unwavering commitment to empowering the common citizen, the Modi government has willingly forgone ₹1 lakh crore in direct tax revenue, prioritizing public welfare over mere revenue generation. Further modernizing India's tax framework, the introduction of a new, transparent Income-Tax Bill eliminates bureaucratic complexities and enhances ease of compliance, aligning with the vision of Minimum Government, Maximum Governance.

The Rashtriya Swayamsevak Sangh (RSS) has long championed financial prudence and equitable economic policies, and these tax reforms stand as a testament to its guiding principles. By reducing the tax burden and fostering financial independence, the government is strengthening India's culture of self-reliance—rooted in its civilizational ethos. With these bold measures, India is accelerating its journey toward becoming a truly self-sustaining and prosperous global leader.

A New Dawn for India's Economic Growth: Simplified TDS Structure – A Gift To Taxpayers

The Union Budget 2025-26 is more than an economic document—it is a blueprint for Viksit Bharat, reinforcing the government's commitment to tax rationalization, economic empowerment, and inclusive development. Rooted in the ideals of cultural nationalism and guided by the Rashtriya Swayamsevak Sangh (RSS), this budget paves the way for a prosperous future, aligning with the vision of Ram Rajya, where economic justice and national pride go hand in hand.

A major highlight of this reform is the simplification of Tax Deducted at Source (TDS) by reducing the number of rates and thresholds, making compliance easier for individuals and businesses. By streamlining tax deductions, the government eliminates unnecessary complexities, ensuring a transparent and taxpayer-friendly system in line with its Minimum Government, Maximum Governance approach.

Providing significant relief to senior citizens, the tax-free interest limit has been doubled from ₹50,000 to ₹1 lakh, securing financial stability for retirees. Additionally, the annual TDS exemption limit on rent has been increased from ₹2.40 lakh to ₹6 lakh, directly benefiting the middle class by making housing more affordable and easing rental transactions. Enhancing financial flexibility, the threshold for collecting Tax at Source (TCS) on remittances under the RBI's Liberalized Remittance Scheme (LRS) has been raised from ₹7 lakh to ₹10 lakh, offering individuals greater freedom in overseas transactions.

In a progressive step towards decriminalization, delayed TCS payments settled before the filing

deadline will no longer attract criminal penalties, preventing undue legal stress for taxpayers. Furthermore, the higher TDS deduction provisions will apply only in non-PAN cases, protecting honest taxpayers from unnecessary burdens. With these landmark tax reforms, the Modi government reaffirms its dedication to an economically empowered, self-reliant, and just Bharat.

Reducing Compliance Burdens: Empowering Charitable Institutions and Homeowners

In a significant relief for small charitable trusts and institutions, the government has extended their registration period from 5 years to 10 years, reducing paperwork and compliance efforts. This ensures that organizations devoted to social welfare can focus more on their noble missions rather than bureaucratic formalities.

Furthermore, homeownership has been made more affordable and convenient, as the benefit of claiming the annual value of two self-occupied properties as nil has been extended without any conditions. This is a historic decision that

recognizes the aspirations of millions of middle-class families who own multiple self-occupied homes, ensuring greater financial security and savings.

Ease of Doing Business and Economic Growth: A Bold Step towards Self-Reliance

The Union Budget reinforces India's commitment to entrepreneurship and economic growth by extending the incorporation period for start-ups until 2030. This move fuels innovation, creates employment, and solidifies India's position as a global start-up hub. Tax certainty measures for electronics manufacturing and the extension of the Tonnage Tax Scheme to inland vessels further enhance India's industrial strength, aligning with the Atmanirbhar Bharat vision of self-reliance in manufacturing and technology.

To boost global competitiveness, the government has introduced a three-year block period for determining the arm's length price of international transactions, reducing litigation and ensuring tax stability. The expansion of safe harbour rules



enhances investor confidence, making India an attractive destination for foreign businesses. Additionally, tax-free withdrawals from the National Savings Scheme (NSS) post-August 29, 2024, and equal benefits for NPS Vatsalya accounts promote financial security and inclusion.

Strengthening the electronics manufacturing sector, a presumptive taxation regime has been introduced for non-residents providing services to firms operating in this domain. A safe harbour mechanism for non-residents storing components for supply to electronics units further ensures tax predictability and investment growth. Similarly, the extension of the Tonnage Tax Scheme to inland vessels under the Indian Vessels Act, 2021 promotes cost-effective and eco-friendly water transport, unlocking new trade opportunities and advancing sustainable development.

Encouraging infrastructure investment, Category I and II Alternate Investment Funds (AIFs) in priority sectors will enjoy tax predictability, while the investment deadline for Sovereign Wealth and Pension Funds has been extended to 2030. These measures facilitate large-scale infrastructure development, accelerating India's path toward a \$5 trillion economy.

Through these reforms, the Modi government reaffirms its dedication to economic empowerment, financial stability, and national self-reliance. By fostering a business-friendly environment and ensuring tax certainty, India is poised to emerge as a global leader in trade, manufacturing, and infrastructure.

RSS's Vision of Self-Reliance reflected in Industrial Growth

The Rashtriya Swayamsevak Sangh (RSS) has long championed economic self-sufficiency, a vision embodied in the Union Budget's strategic incentives for domestic manufacturing. Customs tariff rationalization and exemptions on essential raw materials like those for shipbuilding, lithium-ion batteries, and electronics strengthen India's industrial base while reducing import dependence. This aligns with the broader Atmanirbhar Bharat initiative, fostering self-reliance in key sectors.

Balancing tradition with innovation, the budget prioritizes textiles, telecommunications, and marine exports, ensuring steady growth across legacy and emerging industries. This approach enhances India's global trade competitiveness while securing long-term industrial expansion.

A key reform in the budget is the streamlined customs tariff structure, which simplifies taxation and improves the ease of doing business. The removal of seven more tariff rates—following a similar reduction last year—leaves only eight rates, including the zero rate, making the system more transparent and investor-friendly. The government has also rationalized Cess and Surcharge levies, exempting the Social Welfare Surcharge on 82 tariff lines. Despite a revenue impact of ₹2,600 crore, these measures underscore the commitment to industrial growth and job creation, reducing bureaucratic hurdles and fostering a stronger, self-reliant economy.

A Budget that Cares: Welfare Measures for Senior Citizens and Healthcare

The Union Budget underscores the government's commitment to citizen welfare, particularly for senior citizens and the healthcare sector. To enhance financial security for the elderly, the Tax Deducted at Source (TDS) exemption limit on interest income has been doubled from ₹50,000 to ₹1 lakh, ensuring greater stability in their retirement years.

In a major healthcare reform, the government has fully exempted 36 lifesaving drugs from Basic Customs Duty (BCD), significantly reducing costs for critical treatments. Additionally, six essential medicines will now attract a concessional 5% duty, easing the financial burden on patients. To further improve access to treatment, the government has expanded exemptions for Pharmaceutical Assistance Programs (PAPs), covering 13 new PAPs and 37 additional medicines. These measures reinforce the government's commitment to affordable healthcare, ensuring that economic growth is accompanied by social welfare.

Boost to National Infrastructure and Investment
Infrastructure development remains central to the government's economic vision, with extended tax

benefits for sovereign wealth and pension funds investing in this sector until 2030. This move secures sustained financial backing for India's ambitious projects, reinforcing the vision of Viksit Bharat 2047. Additionally, tax exemptions for inland vessels will enhance India's waterways, reducing logistics costs and promoting sustainable trade efficiency—aligning with the RSS's philosophy of national reconstruction through self-reliance.

The budget also strengthens domestic manufacturing under Atmanirbhar Bharat by offering targeted incentives across key industries. Critical minerals like cobalt powder, lithium-ion battery waste, and zinc have been fully exempted from Basic Customs Duty (BCD) to boost India's industrial base in high-tech and renewable energy sectors. In textiles, shuttle-less looms have been exempted from BCD, while a revised duty on knitted fabrics enhances production. The electronics sector sees increased BCD on Interactive Flat Panel Displays to promote domestic manufacturing, while Open Cells and key components receive duty reductions to foster local production.

To accelerate clean energy adoption, exemptions have been granted for capital goods used in EV and mobile phone battery production. The shipping sector benefits from a 10-year BCD exemption on shipbuilding materials, strengthening India's role as a maritime hub. In telecommunications, BCD on Carrier Grade Ethernet Switches has been halved to boost digital connectivity. These measures collectively reduce import dependence, drive innovation, and position India as a global economic powerhouse.

A Progressive Vision for International Trade and Export Promotion

The budget reinforces India's commitment to strengthening global trade by introducing targeted incentives for exports and trade facilitation. Reduced import duties on critical minerals, expansion of the duty-free handicrafts list, and exemptions in the



leather and marine sectors will enhance export potential. By streamlining compliance and extending end-use deadlines, the government ensures domestic industries remain globally competitive.

Key export-oriented reforms include an extended export timeline for handicrafts, duty-free inputs for nine new items, and exemptions on Wet Blue and Crust leather to bolster India's leather industry. The marine sector benefits from slashed duties on Frozen Fish Paste and fish hydrolysate, supporting seafood exports. Additionally, domestic Railway MROs now enjoy the same benefits as aircraft and ship MROs, reducing maintenance costs and import dependence.

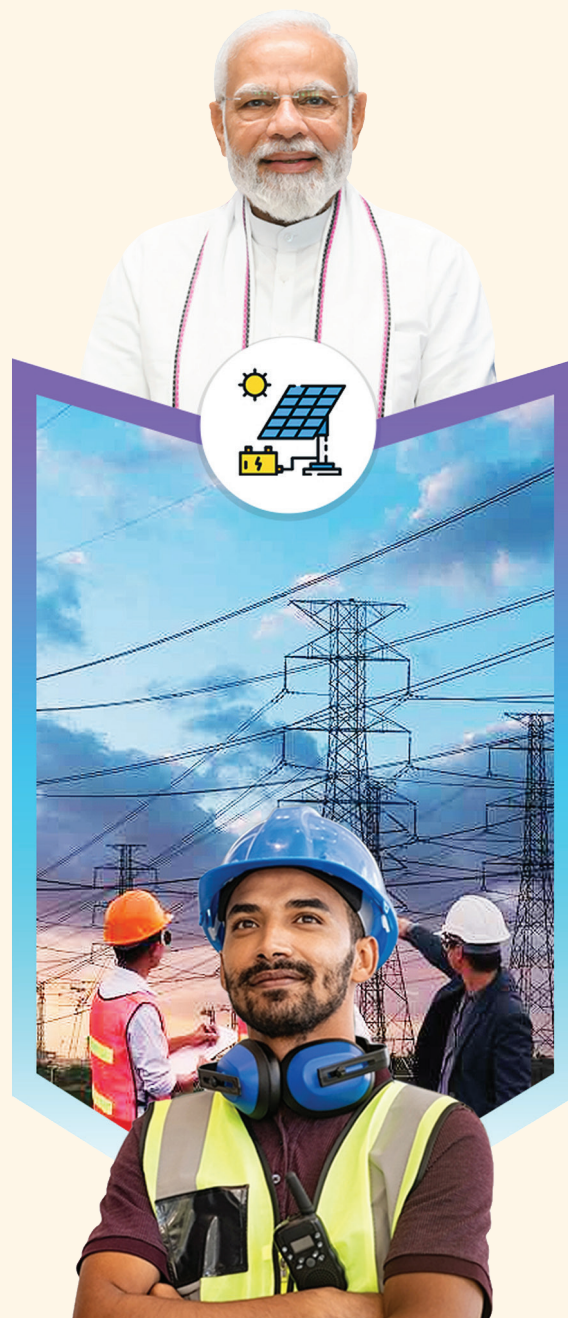
Trade facilitation reforms prioritize efficiency and transparency. A fixed two-year timeline (extendable by one year) for provisional assessments ensures timely dispute resolution, while a voluntary compliance mechanism allows post-clearance duty declarations without penalties. The extended end-use deadline for imported inputs and simplified reporting requirements ease compliance burdens. These measures collectively position India as a global trade powerhouse, driving economic growth and expanding international market access.

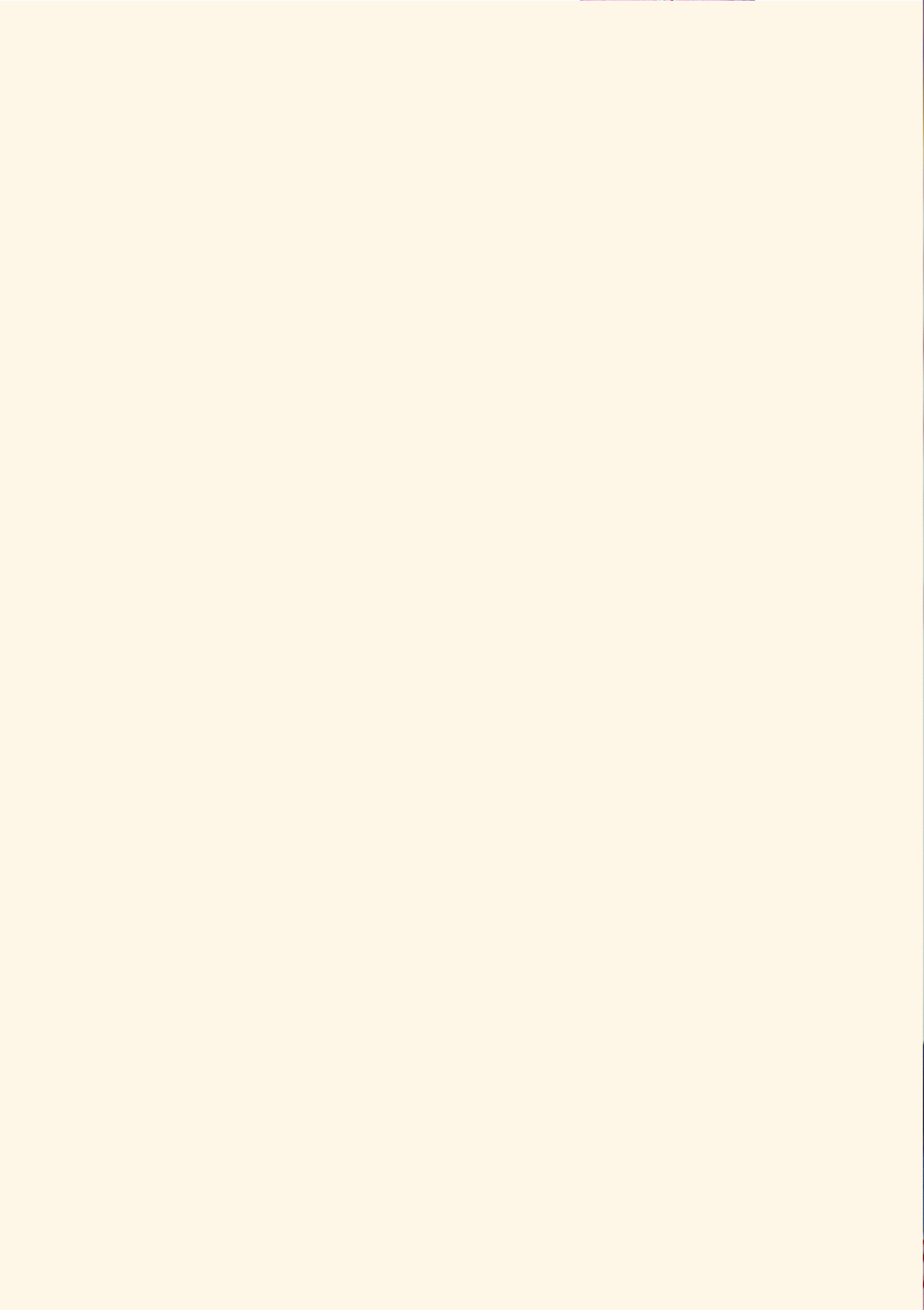
A Budget for Bharat's Bright Future

The Union Budget 2025-26 is a bold, people-centric roadmap for India's economic growth, reflecting the government's commitment to self-reliance and inclusive development. Under Prime Minister Narendra Modi's leadership and inspired by the Rashtriya Swayamsevak Sangh (RSS), this budget cements India's trajectory as a global economic powerhouse while ensuring prosperity reaches the grassroots, fulfilling the vision of Antyodaya—uplifting the last person in the queue.

With targeted tax reforms, investment incentives, and strategic support for manufacturing, infrastructure, and exports, the budget advances the principle of Sabka Saath, Sabka Vikas, Sabka Vishwas, Sabka Prayas. Simplified taxation, reduced compliance burdens, and pro-entrepreneurship policies reinforce financial stability and inclusivity, benefiting senior citizens, small businesses, and professionals alike.

Rooted in the RSS's philosophy of Swadeshi and self-reliance, the budget strengthens domestic industries, enhances healthcare affordability, and boosts global trade competitiveness. By streamlining investments, fostering job creation, and promoting economic resilience, India is poised for sustained growth. The Modi government's visionary leadership blends pro-business reforms with social welfare initiatives, positioning Bharat as a prosperous, self-sufficient, and globally influential economic superpower.





BHARATIYA JANATA YUVA MORCHA

