

EXPLAINER ON **UNION BUDGET**

2026-27



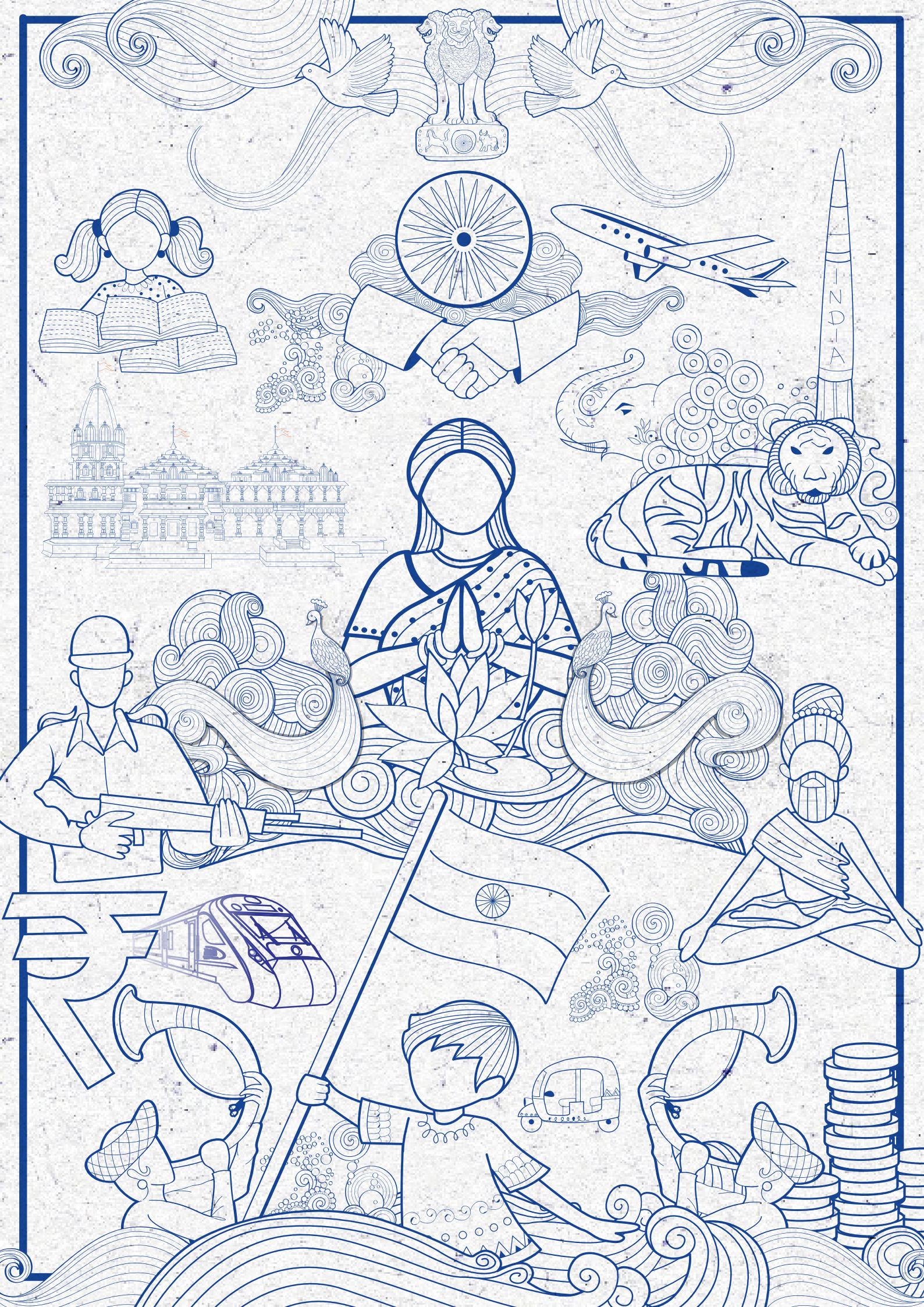




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Yuva Shakti Budget-2026 Is Inspired By 3 Kartavayas

**Empower
People's
Aspirations**

**Accelerate
Economic
Growth**

**Ensure
Sabka Saath,
Sabka Vikas**





Reforms For VIKSIT BHARAT



In recent years, India has embarked on a **Reforms Express as a continuous national mission**, even amid a challenging global economic environment. A sustained focus on **growth, stability and transparency** has strengthened economic fundamentals while expanding participation across sectors of the economy.

Anchored in the vision of **Viksit Bharat @2047**, the Government has advanced reform-driven laws, **decriminalised minor offences**, undertaken **systematic deregulation** and simplified compliance, while strengthening labour and financial systems. Together with a strong push for **self-reliance through manufacturing**, exports and innovation, these measures have laid a durable foundation for a confident, competitive and future-ready India with **long-term economic resilience**.





**Provisions from the
Union Budget for
FY 2026-27**



Strengthening Centre-State Fiscal Transfers Through 16th Finance Commission Report



Vertical Share Of Devolution:



To retain the vertical share of devolution to states at **41%**



₹ 1.4 lakh crore provided to States as **Finance Commission Grants** for FY 2026-27



Grants include **Rural and Urban Local Body Grants** and **Disaster Management Grants**

IMPACT

Secures state baseline finances for salaries, pension and core schemes

Reduces mid-year spending cuts

Creating “Champion SMEs” And Supporting Micro Enterprises

SME Growth Fund



Provides growth capital to **small and medium enterprises**



Supports micro-enterprises and maintains their **access to risk capital**



Additional provision of **₹ 1,000 crore**



Helps them scale operations, **expand capacity** and improve competitiveness



Corpus: ₹ 10,000 crore

IMPACT Scale up promising SMEs into **globally competitive firms**

IMPACT

Helps micro-enterprises scale operations, formalise, and **survive credit shocks**



2025 Will Be Remembered As A Year For India When It Focused On Reforms As A Continuous National Mission

Transparent & Facilitative Taxation For A Competitive Viksit Bharat

Jan Vishwas In Income Tax: Leniency For Minor Offences



Decriminalising **minor and procedural offences** in the Income Tax Act



To be applied **retrospectively** from **1st October, 2024** in some cases



Strong punishments only for serious **economic offences**

IMPACT

Promotes **ease of doing business**

Improves confidence in **foreign investors**



Reforms to Attract Global Investment



Tax holiday till 2047 to foreign cloud service providers using data centres in India



IMPACT

Catalyses **large-scale investments**

To make India the **data centre hub** of the world



Non-Resident Tax Reforms



Non-India-sourced income of non-resident experts will be **exempt** from tax for **five years**



Non-residents taxed on a presumptive basis will be **exempt** from **Minimum Alternate Taxation (MAT)**

IMPACT

Improves India's ability to attract specialised foreign expertise

MAT Credit Set-off Linked to New Tax Regime



Set-off of brought-forward MAT credit permitted only for companies opting for the **new regime**



Limited to **1/4 of the tax liability** under the new regime



Final tax and the corresponding rate will be reduced from **15% to 14%**

IMPACT

More transparent and predictable business environment

Reduces tax arbitrage between old and new regimes

Accelerates the transition towards a simpler, deduction-free corporate tax system

Modernising The Financial Sector For Improving Growth And Investment

High-Level Committee on Banking Reforms



To conduct a **comprehensive** review of **banking sector** regulations



Aimed at safeguarding financial stability, **inclusion** and **consumer protection**



Rationalises the banking system, improve credit flow for large **growth projects**



Comprehensive Review of Foreign Exchange Framework



To bring forth a **contemporary, user-friendly, and investor-aligned** framework for foreign investments



Modernising **FEMA framework** away from 1970-80s capital control mindset



Improves **capital inflows** by reducing compliance



Provides **confidence to foreign investors**

Strengthening Municipal Bond Markets



₹ 100 crore incentive for municipal bonds above ₹ 1,000 crore



AMRUT-linked incentives will continue for bonds up to ₹ 200 crore



Encourages issuance of **bigger municipal bonds**

Lowers the **cost of capital** for urban infrastructure

Promotes **fiscal self-reliance** within urban local bodies

Capital in India does not just grow; it multiplies

Strengthening Self-Reliance in the Electronics Manufacturing Sector

India Semiconductor Mission 2.0



 New framework to develop semiconductors and a skilled workforce

 Produce equipment and materials

 Design full-stack Indian IP

 Build domestic raw material supply chain

IMPACT

Industry-led pipeline for semiconductor R&D, design, and skilled talent

Strengthens domestic semiconductors supply chain

Reduces import dependence

Expansion of Electronics Components Manufacturing Scheme



Budgetary outlay ₹ 40,000 crore



To boost domestic manufacturing of electronics components

IMPACT

Accelerates value addition in India's electronics ecosystem

Electronic Manufacturing and Logistics Reforms



To provide safe harbor to non-residents for component warehousing in a bonded warehouse at a profit margin of 2% of the invoice value



Five-year income tax exemption for non-residents supplying capital goods and tooling to toll manufacturers

IMPACT

Deepens India's integration into global value chains

Building A Globally Competitive Textile And Apparel Sector

National Fibre Scheme and Tex-Eco Initiative



Targets natural fibres such as silk, wool, and jute, man-made fibres, and new-age fibres



Builds end-to-end domestic capacity



Tex-Eco Initiative for globally competitive and sustainable textiles and apparel



Boosts global competitiveness of Indian textiles



Pushes Indian textiles to meet global sustainability



Promotes innovation in textiles

Unlocking Real Estate Value Through InvITs And REITs



Infrastructure Investment Trusts (InvITs)



An Infrastructure **Risk Guarantee Fund**



Provides a prudentially calibrated **partial credit guarantee** to lenders

IMPACT

Lowers lender risk during construction

Attracts private funds

Speeds up infrastructure completion

Improves project viability

Building a Global-Scale Pharma and Biopharma Ecosystem

Biopharma-SHAKTI



Outlay of **₹ 10,000 crores** for the next **5 years**



Propose India as a **global biopharma manufacturing hub**

IMPACT

Reduces the cost of medicines

Benefits more than **10 crore diabetes patients**

Benefits around **14 lakh cancer patients**

Dedicated Scientific Review Cadre and Specialists



Central Drug Standard Control Organisation (CDSCO) will have a dedicated scientific review cadre and specialists

IMPACT

Drug approvals to **become faster**

Addresses drug inspector vacancies which stand at **44%**

**Our Vision For Viksit Bharat Is Not Just A Destination
But A Journey Of Duty**

Reducing Cost And Building Self-Reliance In Aviation and Defence Sector

Boosting Aircraft Manufacturing



Exempt basic customs duty on component required for aircraft manufacturing

IMPACT

Promotes **indigenous aircraft production**

Lowers the production costs for aircrafts



Strengthening Defence Maintenance, Repair And Overhaul (MRO)



Exempts basic customs duty on raw materials imported



Strengthens domestic defence MRO capabilities

IMPACT

Lower lifecycle maintenance costs for defence aircraft

Reduces dependence on foreign manufacturers

Cutting Export Friction And Speeding Up Trade

Promotion of Exports of Marine, Leather, and Textile Products



Duty-free imports of specified seafood processing inputs



Raised from 1% to 3% of last year's FOB export turnover

IMPACT

Eases working-capital stress and boosts leather hubs in Tamil Nadu and Uttar Pradesh

Extended Export Timeline



Export timeline extended from 6 months to 1 year



Supports leather, textile, and footwear exporters

IMPACT

Gives exporters **more time** for value addition and complex production

Reduces compliance pressure and helps improve profit margins

Special One-Time Measure for SEZ Sales to Domestic Tariff Area



SEZ manufacturing units can now sell a **prescribed proportion of exports** to domestic market at a **concessional duty rate**

IMPACT

Provides relief to SEZ units, boosts capacity utilisation, and supports operations amid global trade challenges

Easing Compliances And Boosting IT Services

Single Safe Harbour Category



Club IT services under one category with a common safe harbour margin of **15.5%**

IMPACT

Eliminates classification disputes

Ensures faster tax closure

Brings certainty for mid/large IT firms

Higher Eligibility Threshold



Enhance the threshold for availing safe harbour for IT services from **₹ 300 crore** to **₹ 2,000 crore**

IMPACT

Extends benefits to **larger players**

Cuts litigation/compliance costs

Attracts bigger IT Companies' investment in India

Faster Unilateral Advance Pricing Agreements



Fast-track unilateral APAs for IT services on request of taxpayers



To conclude within **2 years**



Extendable by **6 months** on request

IMPACT

Reduces prolonged audits

Speeds up transfer pricing certainty

Automated Rule-Based Safe Harbour Approval



Approves **safe harbour** status through rule-driven process



Removes **tax officer examination**



Continuation for 5 years at the company's choice

IMPACT

Removes delays caused in the approval process

Eases and reduces compliance burden



This Is India's Golden Period. All Sectors Of The Economy Are Moving Ahead At An Accelerated Pace

01-2023 (15)

Green Energy Reforms



Carbon Capture, Utilisation and Storage (CCUS)



Enables industries to **capture carbon emissions** before they enter the atmosphere



Outlay of **₹ 20,000 crore** over the next **5 years**



Critical for **decarbonising hard-to-abate** sectors like cement, steel and power

IMPACT

Helps **high-emission sectors** like steel and cement **reduce their carbon footprint**

Creates new **jobs** in the specialised field of CCUS equipment manufacturing and services

Exclusion of Biogas Value in Excise Duty Calculation



No central excise duty on biogas-blended CNG



Excludes the entire **value of biogas**

IMPACT

Improves the **price competitiveness** of cleaner transport fuels

Encourages the adoption of **sustainable energy**

Supports growth of **India's biogas ecosystem**

Lowering Solar Input Costs



Exempt basic customs duty on sodium antimonate import



Used in the manufacture of **solar glass**

IMPACT

Lowers the cost of solar panels

Brings **policy alignment** with the **PM Surya Ghar Scheme**

Basic Customs Duty Exemption for Lithium-Ion Cells



Exemption on capital goods for manufacturing lithium-ion cells for battery energy storage systems (BESS)

Lowers the production costs for battery storage systems and solar energy

Directly **supports renewable energy integration**

IMPACT

Nuclear Energy Reforms



Basic customs duty exemption on imports of goods required for **nuclear power projects till 2035** expanded to all nuclear plants

Lowers costs of building nuclear energy plans

Strengthens **India's energy security**

Facilitates a **transition** to clean power

Promotes **private participation**



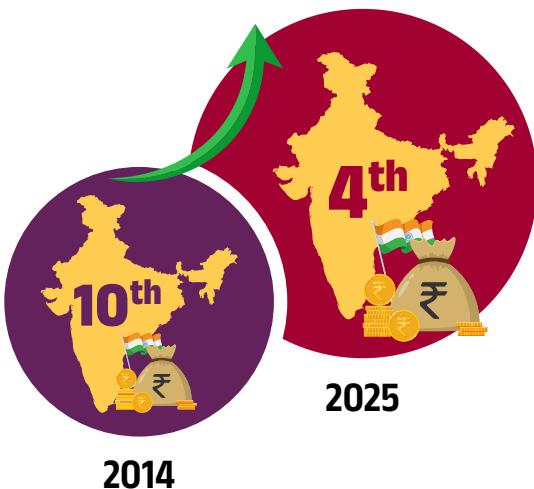
The story so far: *Reform se Rashtranirman*



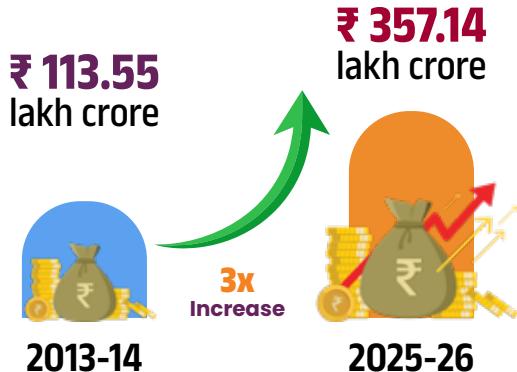
OVERVIEW OF THE INDIAN ECONOMY



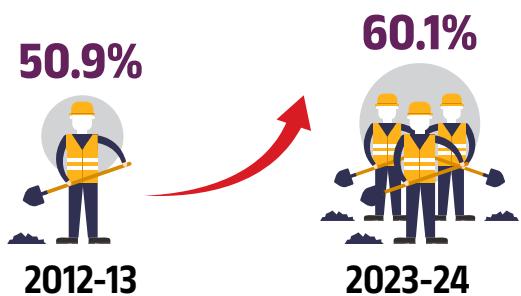
India's GDP Ranking



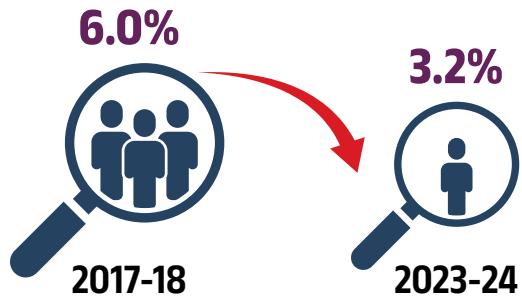
Nominal GDP



Labour Force Participation Rate



Unemployment Rate



Digital Payment Transactions

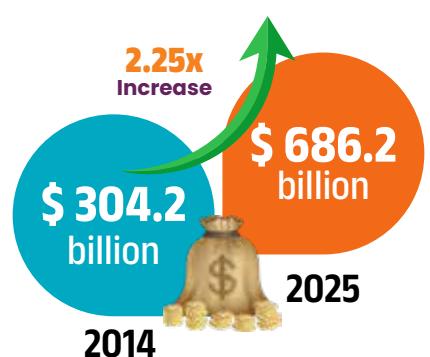
Volume



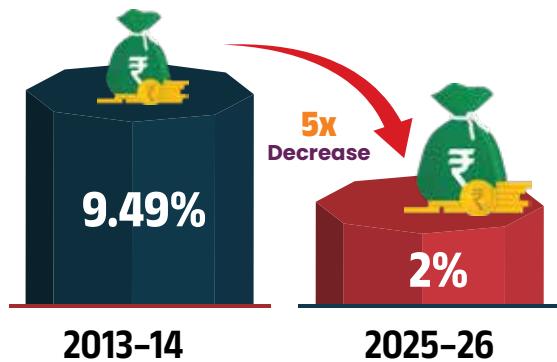
Value



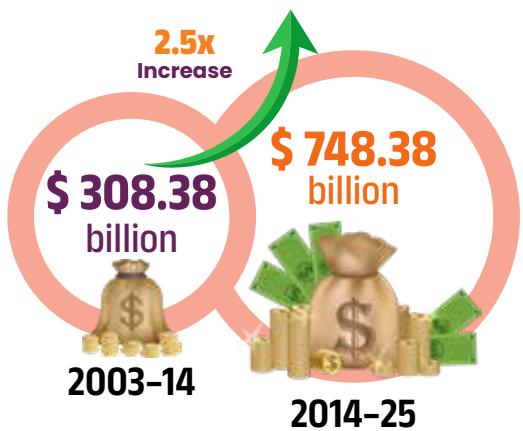
Forex Reserve



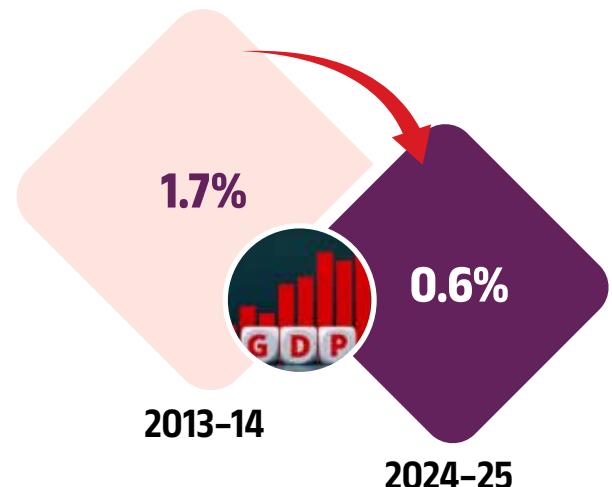
Consumer Price Index



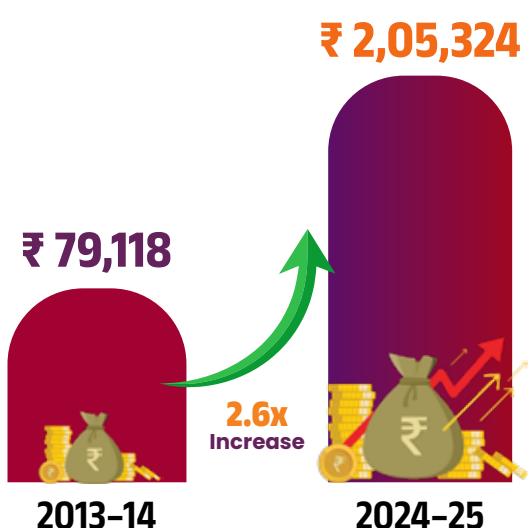
Foreign Direct Investments



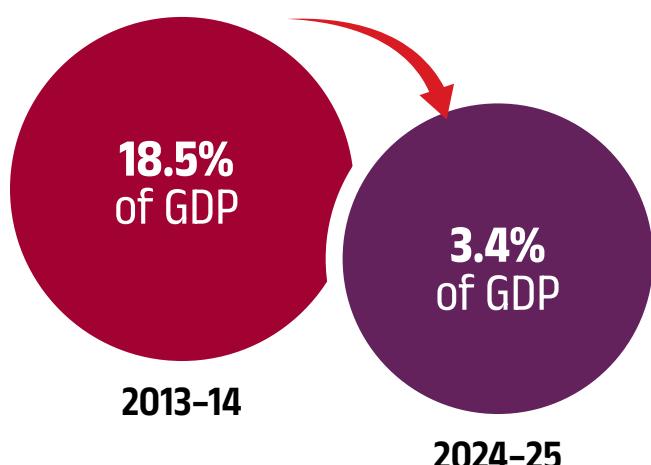
Current Account Deficit



Per Capita Income



External Debt As % Of Total Public Debt



**Sabka Saath, Sabka Vikas,
Sabka Vishwas, Sabka Prayas**

PATH TO VIKSIT BHARAT

Next-Generation GST Reforms



Simplified to a two-slab structure (5% & 18%)



Reforms cut taxes on consumer essentials to **5% or Nil**



Sin and luxury goods taxed at **40%**



Reduction in **GST** and removal of Cess for **MUV cars**

IMPACT



Simplified tax slabs and enhanced consumer focus would help in **reducing tax burden** on consumers



REVISED DEFINITION OF MICRO, SMALL AND MEDIUM ENTERPRISES:



Turnover Limit	2020	2025
Micro Enterprises	₹ 5 crore	₹ 10 crore
Small Enterprises	₹ 50 crore	₹ 100 crore
Medium Enterprises	₹ 250 crore	₹ 500 crore

IMPACT

The revisions will enable **MSME's** to **scale operations** and **access better resources**



BANKING LAWS (AMENDMENT) ACT, 2025



19 amendments across 5 legislations will ensure protection of investors interest

IMPACT

Help channel unclaimed funds to the **Investor Education and Protection Fund**

SABKA BIMA SABKI RAKSHA BILL, 2025

- ▶ 100% FDI permitted in Insurance Companies
- ▶ On-time licensing for intermediaries to boost **EODB**
- ▶ Establishment of Policyholders' **Education and Protection Fund** to spread awareness about insurance

IMPACT

Deepen insurance coverage and **enable capital and technology upgrades**

REGULATORY REFORMS



TASKFORCE ON DEREGULATION AND COMPLIANCE REDUCTION



Central and State Departments have reduced over **47,000** compliances

IMPACT

Reduced compliance costs have created a more conducive environment for business growth

JAN VISHWAS (AMENDMENT OF PROVISIONS) BILL, 2025

(Referred to Select Committee)

- ▶ 288 penal provisions across 16 central acts decriminalised
- ▶ 67 provisions rationalised for ease of living
- ▶ First-time minor defaults shifted to warning-based or graded civil penalties



IMPACT

Paves the way for sustainable economic growth

Enhances the ease of doing business

THE SECURITIES MARKET CODE, 2025

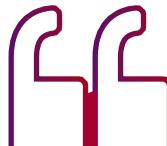
(Referred to Standing Committee on Finance)

- ▶ Seeks to repeal and replace 3 securities market's regulatory acts
- ▶ De-criminalises various provisions except for market abuse and non-compliance



IMPACT

Will improve market efficiency and compliance



Transparency Is The Key To Good Governance



REVIEW OF BUREAU OF INDIAN STANDARDS QUALITY CONTROL (QC) ORDERS



94% of Indian standards harmonized with International Organization for Standardization and International Electrotechnical Commission standards



187 QC Orders covering 769 products (2025) retained, easing compliance



Withdrawal of 14 BIS Quality Control Orders on key materials to ease compliance

IMPACT

Lower input costs for MSMEs and continued checks on sub-standard goods

Indigenous Defence Production (in ₹ crore)



Operation SINDOOR's success was anchored by indigenous defence technology, such as Akash Air Defence Missile System, Loitering Munition (Suicide Drones), etc.



DEFENCE PRODUCTION & EXPORT PROMOTION POLICY (DPEPP) AND DEFENCE ACQUISITION PROCEDURE (DAP) REFORMS

The Defence Procurement Manual (DPM) 2025 provides goods and services to the Armed Forces for operational preparedness, worth approximately ₹1 lakh crore

- ▶ Support for Innovation and Indigenisation
- ▶ Removal of the outdated NOC

India recorded its highest-ever defence production of ₹ 1.54 lakh crore in FY 2024-25

Defence Exports (in ₹ crore)



LABOUR FORCE REFORMS

EPFO REFORMS



Employees' Enrolment Scheme (EES)-2025 aimed at expanding EPF coverage



Registered employers can also avail **Pradhan Mantri Viksit Bharat Rojgar Yojana** benefit



Reforms also include **auto-settlement of claims** and **Centralised Pension Payment System**



IMPACT

₹ 99,446 crore incentive package to create 3.5 crore jobs over 2 years

IMPLEMENTATION OF LABOUR CODE, 2025



29 existing labour laws formalized into **4 Labour Codes**



Women are permitted to **work at night in all sectors** with consent and safety



Gig and platform workers to get **social security coverage**



Working hours capped at **8-12 hours** per day and **48 hours** per week

IMPACT

Ensures **better wages, safety, social security** and welfare for India's workforce

The reform balances **worker welfare** with **industry needs**



Suraksha Bhi, Saralta Bhi

DIVERSIFYING INDIA'S EXPORTS

TRADE AGREEMENTS

India - New Zealand Free Trade Agreement : Zero duty on 100% Indian exports; \$20 billion investment over 15 years



India - United Kingdom Comprehensive Economic and Trade Agreement : Tariffs removed on 99% Indian exports; trade valuation at \$56 billion



India - European Union Free Trade Agreement : Tariffs to be eliminated on 96.6% of goods, giving India zero-duty access on 97% of tariff lines in 27 EU-nations



IMPACT

Boost export diversification and **long-term economic security** by giving **Indian goods** wider global market



TRADE RELATED REFORMS

Export Promotion Mission

NIRYAT PROTSAHAN

Affordable trade finance for MSMEs



NIRYAT DISHA

Non-financial enablers that enhance market readiness



IMPACT

Drives export growth for **MSMEs** and new exporters via enhanced **financial access**

Total Outlay:
₹25,060 crore

(FY 2025-31)

REFORM ORIENTED POLICY DECISIONS

COALSETU POLICY FOR FLEXIBLE COAL LINKAGES



Auction based window under the Non-Railway Siding Linkage Policy

Rise In E-Auction Bookings



IMPACT

The Coal SETU auction-based window has improved transparency and flexibility in coal linkages

AMENDED PLI SCHEME FOR MAN-MADE FIBER (MMF) AND TECHNICAL TEXTILES



Minimum Incremental Turnover Criteria



25%

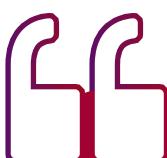
2014

10%

2025

IMPACT

Boost investment, scale manufacturing and reduce import dependence in the MMF and Technical Textiles sector



THE SUSTAINABLE HARNESSING AND ADVANCEMENT OF NUCLEAR ENERGY FOR TRANSFORMING INDIA (SHANTI) ACT, 2025 AND NUCLEAR ENERGY MISSION



Nuclear Capacity

4.7 Giga Watt
2013-14

1.7x Increase

8.78 Giga Watt
2024-25

Electricity Generation

34,228 Million Units
2013-14

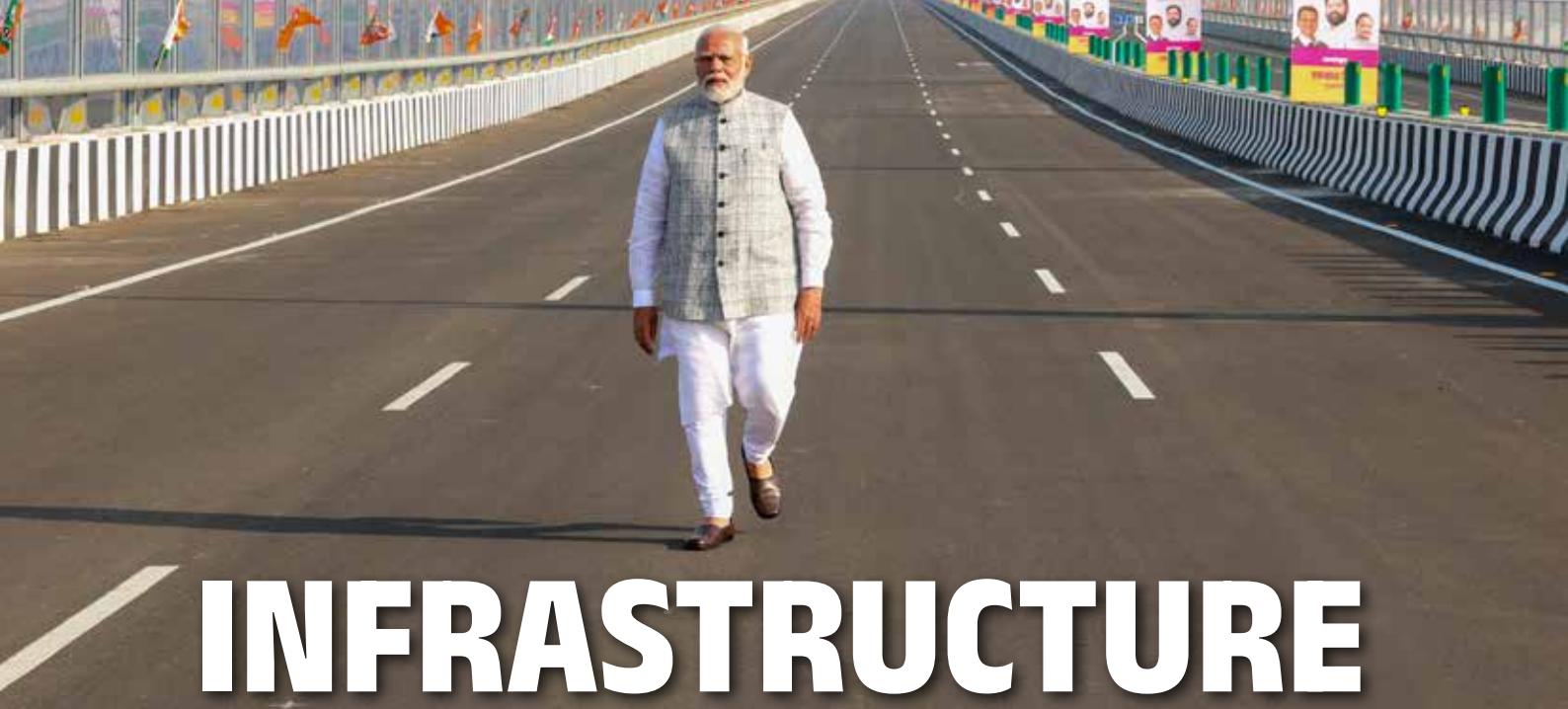
1.4x Increase

47,971 Million Units
2023-24

IMPACT

Aims to reach 22.38 GW by 2031-32 and 100 GW by 2047

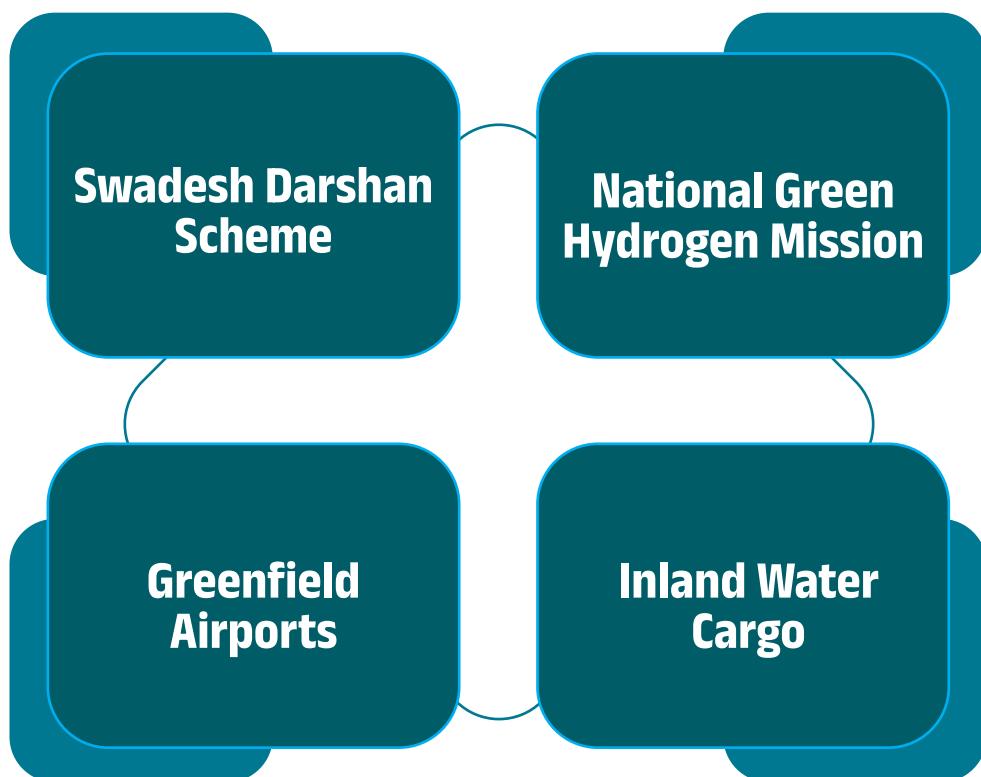




INFRASTRUCTURE

Infrastructure development has been a cornerstone of the Government's growth strategy over the past decade. Through initiatives such as **Bharatmala Pariyojana**, **PM Gati Shakti**, and the Regional Connectivity Scheme (UDAN), sustained investments have strengthened **national connectivity across roads, railways, ports and aviation**, enabling faster movement of people and goods.

This focused push has also **transformed urban mobility and transport safety** nationwide. The introduction of Vande Bharat trains, Kavach railway safety systems, metro rail expansion under the **Smart Cities Mission** and the **National Industrial Corridor Development Programme** reflects a long-term commitment to building efficient, modern and future-ready infrastructure for a Viksit Bharat.





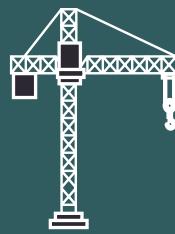
**Provisions from the
Union Budget for
FY 2026-27**



BUDGETARY ALLOCATION FOR KEY MINISTRIES

(in ₹ crore)

Budgetary Allocation For Capital Expenditure



₹ 2,57,641 crore



2013-14

₹ 12,21,821.3 crore



2026-27

Road Transport & Highways



₹ 31,302

FY 2013-14



₹ 3,09,875

FY 2026-27

Housing & Urban Affairs



₹ 1,486

FY 2013-14



₹ 85,522

FY 2026-27

Railways



₹ 26,000

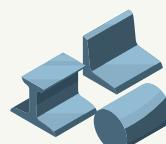
FY 2013-14

10.8x Increase

₹ 2,81,377

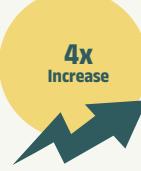
FY 2026-27

Steel



₹ 112

FY 2013-14



₹ 443

FY 2026-27

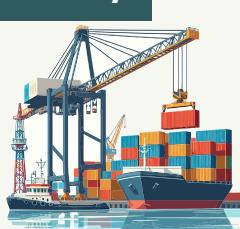
Ports, Shipping & Waterways



3x Increase

₹ 1,712

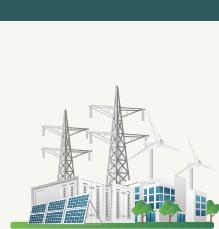
FY 2013-14



₹ 5,164

FY 2026-27

Power



₹ 10,073

FY 2013-14



₹ 29,997

FY 2026-27



“ Investment In Infrastructure Today Will Determine India's Growth For Decades To Come

COMPETITIVE INDUSTRIAL PARKS FOR SCALABLE INDUSTRIAL GROWTH

Development of
Mega Textile Parks
in challenge mode

Development of
dedicated Chemical
Parks through
challenge route

Budgetary Allocation

₹ 600
crore

Impact:

Strengthening MSME integration and large-scale
industrial employment

Secures supply chains for the Bio Pharma and Textile
sectors



CITY ECONOMIC REGIONS (CERS)

Budgetary
Allocation
₹ 5,000
crore
per region over
5 years



Amplify the
potential of
cities



Mapping city
economic regions on
the basis of specific
growth drivers



Outstanding
infrastructure
enhancing India's
growth trajectory

Impact:

New urban growth
engines beyond metro
cities

Balanced regional
development



INFRASTRUCTURE CORRIDORS

AS ENGINES OF MOBILITY AND REGIONAL ECONOMIC CLUSTERING

Development of Dedicated **Freight Corridors** connecting Dankuni in the east to Surat in the west

Development of **7 High-Speed Rail Corridors** as growth connectors

- Mumbai-Pune
- Pune-Hyderabad
- Hyderabad-Chennai
- Chennai-Bengaluru
- Delhi-Varanasi
- Varanasi-Siliguri
- Hyderabad-Bengaluru



Operationalising the new 20 waterways connecting mineral-rich areas and industrial centres

Impact:

Reduces logistics costs by 40-50% through waterway-based cargo movement



Development of Dedicated Rare Earth Corridors in Odisha, Kerala, Andhra Pradesh and Tamil Nadu



TOURISM INFRASTRUCTURE

Hubs for Medical Value Tourism

Features AYUSH centers, diagnostic infrastructure, and facilitation centers



Impact:

- Builds integrated healthcare tourism infrastructure
- Will make India a global medical tourism hub

Promotion of Heritage and Culture Tourism

15 archeological sites to be opened for curated walkways



Impact:

- Converts heritage sites into cultural economic assets

Sea-Plane Viability Gap Funding Scheme

Support the indigenised manufacturing of sea-planes



Impact:

- Reduce high operational overheads
- Support Blue Economy tourism

Special Assistance to States for Capital Investment (SACI) scheme



Budgetary Allocation:
₹2 lakh crore



Development of Iconic Tourist Centres to Global Scale



Transforming local heritage into global destinations

Impact:

Multiplier effect on regional employment and foreign exchange earnings.

Jobs for local researchers and content creators.

COASTAL CARGO PROMOTION SCHEME AND SHIP REPAIR ECO-SYSTEM



Coastal Cargo Promotion Scheme:
Incentivise the shift of movement of cargo from rail and road in coastal regions



Ship Repair Eco-system in Varanasi and Patna: support the operational efficiency and longevity of vessels



Impact



Reduces national logistics costs and carbon footprint



Reduce vessel downtime and maintenance costs

INFRASTRUCTURE AS THE CATALYST FOR NORTH-EAST INDIA'S DEVELOPMENT



Proposes the establishment of the **East Coast Industrial Corridor**



Proposes the creation of 5 tourism destinations in the 5 Purvodaya States



Development of Buddhist Circuits in Arunachal Pradesh, Sikkim, Assam, Manipur, Mizoram and Tripura



Provision of 4,000 e-buses for increased mobility

Impact:

Strengthening India-ASEAN trade connectivity

Promotes the preservation of Buddhist temples, monasteries and vibrant culture of North East

Anchors youth talent locally by generating regional jobs and reducing the necessity for economic migration



INTEGRATED INDUSTRIAL CLUSTER & URBAN GROWTH INFRASTRUCTURE

Rejuvenation of 200 Legacy Industrial Clusters

Enhance public infrastructure through Infrastructure Investment Trusts (InVITs) and Real Estate Investment Trusts (REITs) and institutions like NIIF and NABFID

IMPACT

Integrates MSMEs into global supply chains

Develops Tier-2 and Tier-3 cities as new growth centres



SCHEMES FOR SELF-RELIANT MANUFACTURING AND EFFICIENT LOGISTICS

Scheme for Enhancement of Construction and Infrastructure Equipment (CIE) for boosting manufacturing of high value and technologically advanced CIE

(Budgetary Allocation: ₹ 200 crore)

Scheme for Container Manufacturing for Creating a globally competitive container manufacturing eco-system

(Budgetary Allocation: ₹ 10,000 Crore over a period of 5 years)

Hi-Tech Tool Rooms to be established by Central Public Sector Enterprises to locally design, test, and manufacture high-precision components

IMPACT

Strengthening ancillary industries while creating a significant employment multiplier

Eliminating the cost of "repositioning" and reducing logistic costs



Cities must function as dynamic centres for economic activity, and municipal bodies must actively plan for their transformation.

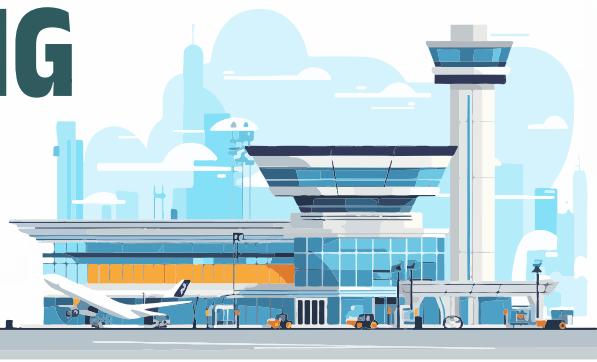


The story so far: *Infrastructure se Vikas ki buniyad*



TRANSFORMATIONAL INFRASTRUCTURE GROWTH OVER THE LAST DECADE

CONSTRUCTING AIRPORTS AT AN UNMATCHED PACE



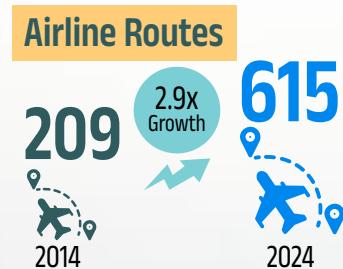
13 Greenfield Airports

have been constructed/
operationalised
since 2014



Under the Regional Connectivity Scheme - UDAN,

649 routes have been operationalised and **93 aerodromes** have been connected

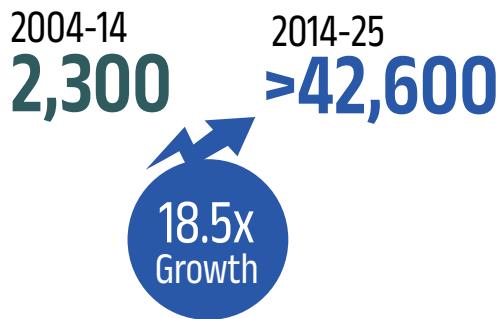




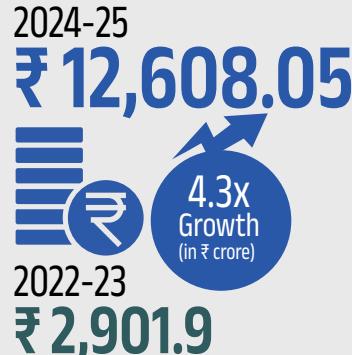
ENHANCING RAILWAY CONNECTIVITY & ENSURING PASSENGER SAFETY



Linke Hofmann Busch (LHB) Coach Production

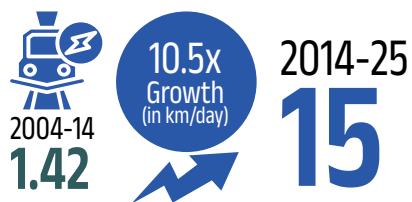


Freight Revenue From Gati Shakti Cargo



The Gati Shakti Cargo Terminals moved an additional **267.2 crore tonnes of freight** to rail, saving **14.3 crore tonnes of CO₂ emissions**

Broad Gauge Electrification



25 States/Union Territories are 100% electrified, with no remaining Broad Gauge Route Kilometers (RKM)s pending electrification

99.2% of RKM Broad Gauge lines have been electrified

164 Vande Bharat train routes are operational in FY 2025-26



Automatic Train Protection System (KAVACH)

Trackside Kavach Implementation Taken Up on **15,512 km railway route**

KAVACH commissioned over **2,000 km railway route**

Successfully installed on **4,154 locomotives**



BOOSTING URBAN TRANSIT INFRASTRUCTURE FOR SEAMLESS MOBILITY

Namo Bharat Regional Rapid Transit System—high-speed regional transit system with train speeds up to **180 kmph**

RTTS is emerging as a driver of urban mobility, real estate growth and rising investor confidence

8

RRTS Corridors were identified

3

Priority Corridors

NCR-2032 Transport Plan

Delhi

Ghaziabad
Meerut
Shahjahanpur-
Neemrana-
Behror
Gurugram
Panipat

Estimated combined cost of **₹ 65,000 crore**



INTEGRATED INDUSTRIAL & URBAN INFRASTRUCTURE DEVELOPMENT

The **National Industrial Corridor Development Programme** aims to create new industrial cities as '**Smart Cities**'



Metro Network Growth

248 km
across 5 cities
2014

4x Growth

1,013 km
across 23 cities
2025



Daily Ridership

28 lakh
2013-14

4x Growth

1.1 crore
2025



Commissioning New Metro Lines

0.7 km/month
2014

8.8x Growth

6 km/month
2025

12 new project

proposals have been approved under **National Industrial Corridor Development Programme** at an investment of **₹ 28,602 crore**

94% of the total

8,067 projects under **Smart Cities Mission** have been completed, with an investment of **₹ 1.6 lakh crore**

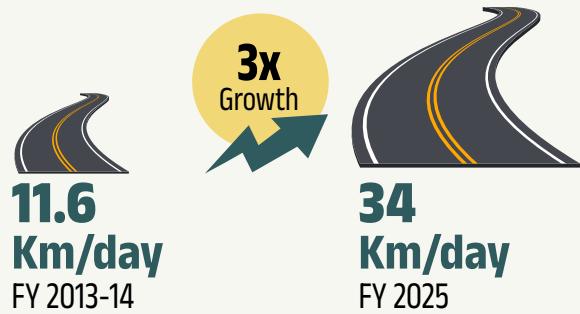


CONSTRUCTING HIGHWAYS AND EXPRESSWAYS AT RECORD-BREAKING PACE

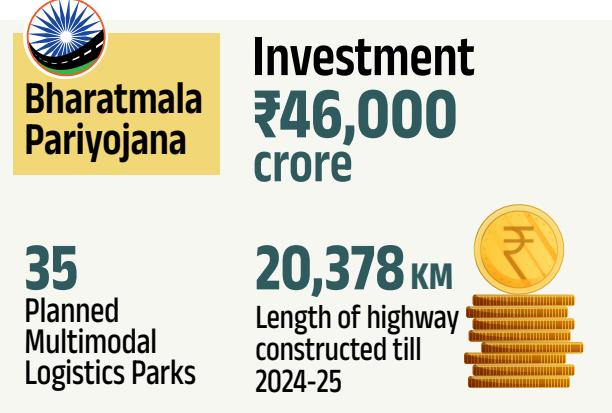
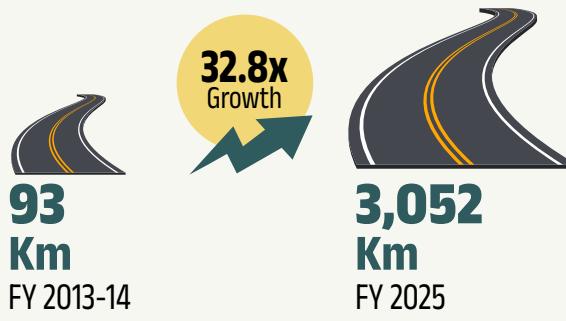
National Highway Network Length



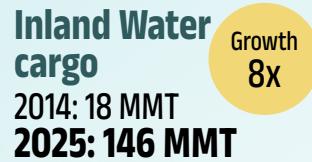
National Highway Construction



High-Speed Corridors/Expressways



DEVELOPMENT OF SHIPPING AND MARITIME SECTOR



TRANSFORMING INDIA'S TOURIST INFRASTRUCTURE

Travel and Tourism Development Index

54th
2021



39th
2024



Foreign Exchange
Earnings

₹ 2,93,033 crore

2025



2.7x
Growth

₹ 1,07,563 crore

2014

**Swadesh
Darshan
Scheme**

Budgetary
Allocation



Sanctioned amount

₹ 5,290.3
crore

(till 2025)

76 Projects
sanctioned

75 Projects physically
completed

**Swadesh
Darshan 2.0**

Budgetary
Allocation



Sanctioned amount

₹ 2,208.3
crore

(till 2025)

53 Projects
sanctioned

PRASHAD

Scheme

Budgetary
Allocation



Allocation: ₹ 245 crore

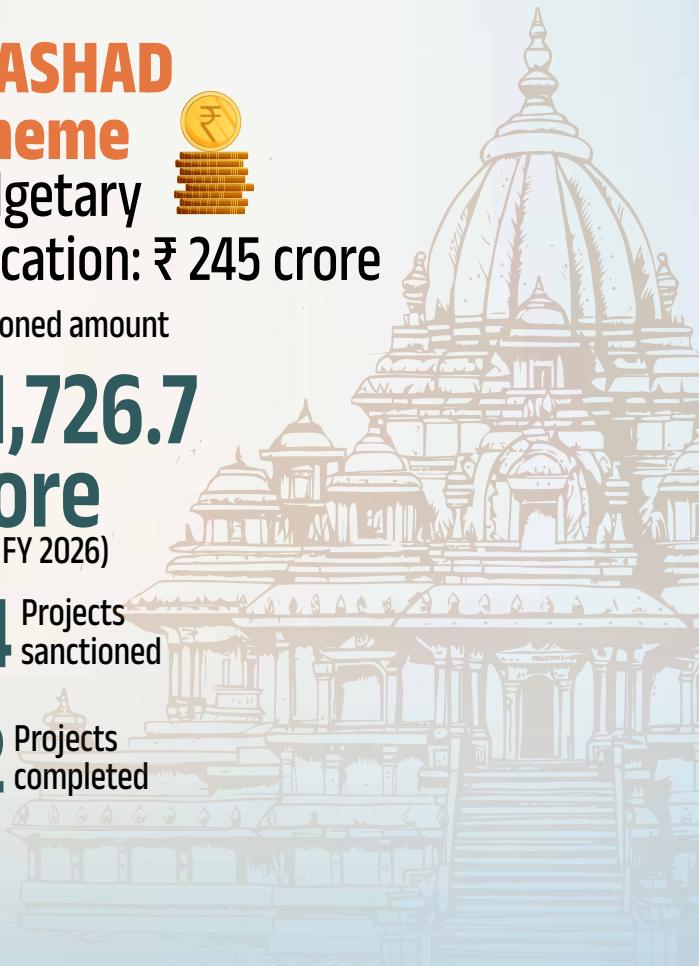
Sanctioned amount

₹ 1,726.7
crore

(until FY 2026)

54 Projects
sanctioned

32 Projects
completed



Efforts Yielding Fruits

Since the construction of Ram Mandir in Ayodhya, **5.5 crore visitors**, including ministers and celebrities have visited

Maha Kumbh generated ₹ 3 lakh crore in revenue



INVESTING IN A SUSTAINABLE FUTURE



Installed Solar Capacity

2014: 3 GW
2025: 129 GW

Growth
43x

Non-Fossil Fuel Capacity

2014: 76.38 GW
2025: 266.78 GW

Growth
3.5x

Ethanol Blending in India

2014: 1.5%
2025: 20%

Growth
13x

Power Shortages

2014: 4.2%
2025: 0.1%

Reduced by
97.6%



National Green Hydrogen Mission targets 6 lakh jobs and 50 MMT annual greenhouse emissions reduction by 2030



Ethanol Blending Petrol Programme saved ₹ 1,55,000 crore of forex and reduced net CO₂ emissions by 790 lakh metric tonne



₹ 24,000 crore Production Linked Incentive Scheme to boost domestic manufacturing of high-efficiency solar PV modules

Increase in Solar parks

34
2014 **55**
2025

Growth
1.7X

sanctioned capacity increased from 20 GW to **40 GW**





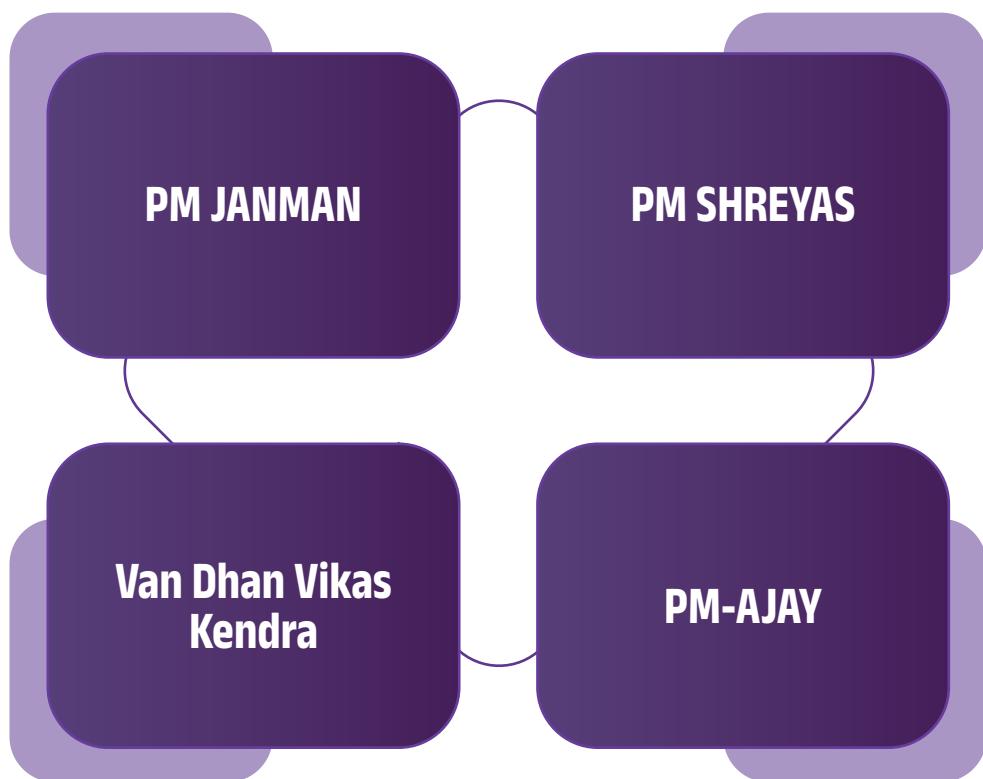
WATCH
YOUR
STEP

VANCHIT VARG



For a long time, Scheduled Castes, Scheduled Tribes and other deprived communities remained on the fringes of development, facing gaps in housing, healthcare, education and livelihood opportunities. **Structural disadvantages and limited access to public services** prevented many from fully participating in the nation's progress, despite their **deep contribution to India's social and cultural fabric**.

Over the past decade, the Government has pursued targeted empowerment of the vanchit varg through focused programmes such as **PM JANMAN for Vulnerable Tribal Groups**, Eklavya Model Residential Schools for quality education, PM-AJAY for SC-dominated villages, and **scholarship initiatives like PM SHREYAS and PM YASAVI**. Alongside efforts in housing, infrastructure, livelihoods and **recognition of rights**, these initiatives reflect a clear shift towards inclusive development affirming that India's transformation is meaningful only when the **most deprived are brought to the forefront** of progress.





**Provisions from the
Union Budget for
FY 2026-27**



Budgetary Allocation For Ministry Of SOCIAL JUSTICE And EMPOWERMENT

₹ 6,725 crore



2013-14



₹ 15,357.3 crore



2026-27



Budgetary Allocation For Ministry Of TRIBAL AFFAIRS

₹ 4,296 crore



2013-14



₹ 15,422 crore



2026-27

PROVISIONS FROM UNION BUDGET 2026-27



Divyangjan Kaushal Yojana (Budgetary Allocation: ₹ 200 crore)

Industry-relevant skill training for Divyangjan in IT, Animation, Visual Effects, Gaming and Comics (AVGC), hospitality and food & beverages sectors

IMPACT

Will open up employment opportunities for Divyangjan in the private sector



Divyang Sahara Yojana (Budgetary Allocation: ₹ 100 crore)

Support for assistive devices via Artificial Limbs Manufacturing Corporation of India with R&D scale-up, AI integration, Divyasha Kendras and assistive technology marts

IMPACT

Will lower assistive device costs for Divyangjan and senior citizens by linking them with accessible service providers



Reduction in TCS On Tendu Leaves

Tax Collected at Source (TCS) on tendu leaves reduced from 5% to 2%

IMPACT

Ease burden on tribal collectors and traders



**Vanchiton Ka Sashaktikaran,
Bharat Ka Parivartan**



The story so far: *Vanchiton ko Variyata*



COMPREHENSIVE VILLAGE DEVELOPMENT



**Pradhan Mantri Janjati
Adivasi Nyaya Maha
Abhiyan (PM JANMAN)**
Budgetary Allocation:
₹ 100 crore



Aimed at socio-economic development of **75** Particularly Vulnerable Tribal Groups

PROGRESS MADE UNDER THE SCHEME:



2.38 lakh Pucca houses completed



1314 km road completed



694 Mobile Medical Units operationalised



7712 Villages received Water Supply



2084 Anganwadi Centres operationalised



Construction and Running of **111 Hostels**



1.34 lakh Households electrified



Installation of **2944 Mobile Towers**



PRADHAN MANTRI ANUSUCHIT JAATI ABHYUDAY YOJNA (PM AJAY)

Budgetary Allocation:

₹ 2,140 crore

Beneficiaries: **2,48,570**

Aimed at reducing poverty in SC communities by creating additional employment opportunities



Components under the scheme:



Development of **12,964** SC-dominated villages into Adarsh Gram villages



₹ 1461.13 crore Grant-in-aids released, (2.48 lakh SC beneficiaries)



90 new hostels sanctioned (10,649 beneficiaries)

Quality Education And Equal Opportunities

Eklavya Model Residential Schools (EMRS)

Budgetary Allocation: **₹ 7,150 crore**

Beneficiaries: **1.52 lakh**

- To impart quality education to ST children in remote areas

Sanctioned schools



IMPACT



EMRS is building an educated pipeline of **1.38 lakh** ST students



PRADHAN MANTRI SCHOLARSHIPS FOR HIGHER EDUCATION FOR YOUNG ACHIEVERS SCHEME-SC (PM SHREYAS-SC)



In 2024-25, scholarships amounting to **₹ 390.49 crore** were released to **9,371 SC and OBC student beneficiaries**

The scheme consists of 4 sub schemes:



Top Class Scholarship for SC Students



Free Coaching Scheme for SC and OBC Students



National Overseas Scholarship Scheme for SC



National Fellowship for SC Students



Budgetary Allocation: ₹ 495 crore

PRE-MATRIC AND POST-MATRIC TRIBAL SCHOLARSHIPS

Budgetary Allocation: ₹ 3,468.5 crore



9.08 lakh Pre-Matric Scholarships



18.16 lakh Post-Matric Scholarships

PM YOUNG ACHIEVERS' SCHOLARSHIP AWARD SCHEME FOR VIBRANT INDIA (PM YASAVI)



Budgetary Allocation: ₹ 2,320 crore



Pre & Post-Matric Scholarships (OBC, EBC, DNT): 45.14 lakh beneficiaries; ₹ 894.9 crore disbursed



OBC Hostels: 1,700 beneficiaries; ₹ 37 crore disbursed



Top-Class Education Scholarships (OBC, EBC, DNT): 22,389 beneficiaries; ₹ 275.8 crore disbursed

Vikas Tab Poora Hota Hai, Jab Vanchit Sabse Pehle Judta Hai

HABITAT DEVELOPMENT

Pradhan Mantri Janjatiya
Vikas Mission

Budgetary
Allocation:
₹ 289 crore

Beneficiaries:
12 lakh

Funds are provided for setting up
Van Dhan Vikas Kendras (VDVKs)

IMPACT



Sanctioned **4,030 VDKV** for
procurement of Minor Forest
Produce

₹ 89.14 crore sanctioned for



1,316 Haat Bazaars
603 storage units
22 processing units



IMPLEMENTATION OF FOREST RIGHTS ACT, 2006 IN THE PAST 11 YEARS

Titles Distributed to Individuals



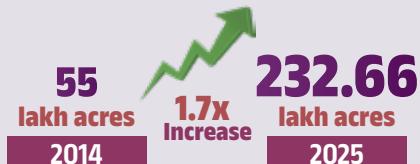
Claims Disposed



Titles Distributed to Community



Land Area Vested (Acres)



PANCHAYATS EXTENSION TO THE SCHEDULED AREAS ACT, 1996

10 states have officially notified
Fifth Scheduled Areas



IMPACT

**77,564 villages, 22,040
Panchayats, 664 Blocks and
45 Districts** fully covered
along with **63 partially
covered districts**



LIVELIHOOD AND SOCIAL UPLIFTMENT



IMPACT



Preserved traditional craftsmanship in many handicraft industries

NATIONAL SAFAI KARAMCHARIS FINANCE & DEVELOPMENT CORPORATION



Loans disbursed: ₹ 188.2 crore

Beneficiaries: 25,927



VANCHIT IKAI SAMOOH AUR VARGON KI AARTHIK SAHAYATA

Budgetary Allocation: ₹ 50.3 crore

5% interest subsidy on livelihood loans

Amount disbursed for SC: ₹ 24.72 crore

Beneficiaries: 1.96 lakh



Amount disbursed for OBC: ₹ 19.97 crore

Beneficiaries: 1.93 lakh



PM VISHWAKARMA YOJANA



Budgetary Allocation:

₹ 3860.9 crore

Beneficiaries: 30 lakh artisans enrolled

- ▶ Uplifted artisans involved in 25 traditional trades
- ▶ Collateral-free loan of up to ₹ 1 lakh
- ▶ Loan up to ₹ 2 lakh at low interest rate
- ▶ Sanctioned over 4.7 lakh loans worth ₹ 41,188 crore



Provided marketing opportunities and easy access to collateral-free credit

VENTURE CAPITAL FUNDS



Venture Capital Fund to finance SC entrepreneurs

Sanctions: ₹ 587.66 crore to 140 companies

Disbursements: ₹ 419.85 crore to 119 companies

Ambedkar Social Innovation and Incubation Mission for SC students

Sanctions: ₹ 26.11 crore to 104 companies

Disbursements: ₹ 12.72 crore to 86 companies

Venture Capital Fund for Promoting Business among Backward Classes

Sanctions: ₹ 122.88 crore to 28 companies

Disbursements: ₹ 61.50 crore to 16 companies

Desh Ke Vanchiton Ka Utthaan, Viksit Bhaarat Ka Aadhaar



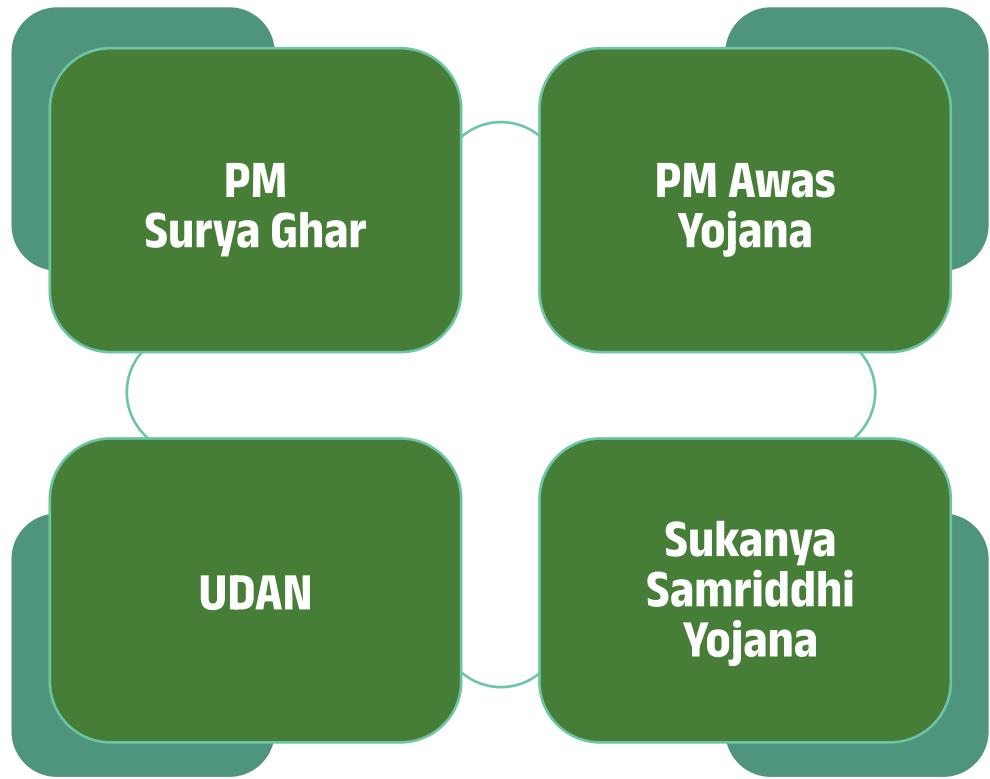
भगवान बिरसा मुण्डा
1875 - 1900

MIDDLE CLASS



The expansion of India's middle class over the past decade has been accompanied by rising aspirations, and the Government has consistently worked to ease their financial and social burdens. Through rationalisation of tax slabs, **enhanced rebate limits and GST reforms** on daily essentials, healthcare, and **education-related goods**, disposable incomes have improved, allowing families **greater financial stability and confidence** in planning their futures.

Beyond fiscal relief, focused initiatives such as Ayushman Bharat, affordable housing support under **PM Awas Yojana (Urban)** and schemes like **PM Surya Ghar** have strengthened **long-term security for middle-income households**. Together, these measures reflect a sustained commitment to empowering the **middle class as a key pillar of India's growth and national prosperity**.





**Provisions from the
Union Budget for
FY 2026-27**



₹ What Have Gotten Cheaper For The MIDDLE CLASS?

Whats Cheaper	How	What it means
Motor Accident Claims Tribunal Interest Payout	Zero Income Tax, Zero TDS	Victims receive the entire compensation amount + interest, without delays
Foreign Travel Tour Packages	TCS rate reduced with no monetary threshold  <p>2024-25 5% to 20%</p> <p>2026-27 2%</p>	Less money blocked at booking, making foreign travel more affordable
Overseas Education and Medical Remittances	TCS under liberalised remittances scheme cut from  <p>2024-25 5%</p> <p>2026-27 2%</p>	Families don't need to arrange extra funds upfront, easing access to essential services.
Property Sales By NRIs	TDS can now be paid using PAN instead of TAN	Eliminates one-time registrations and reduces compliance costs



Vivaad Se Vishwas 2.0

Tax Made Less Stressful



What's changing for taxpayers?



New Tax Law:

Clearer, simpler Income Tax Act from 1st April, 2026



More Time:

Return revision window extended from 31st December to 31st March with a nominal fee



Less Rush:

Staggered ITR deadlines with extension for non-audit businesses and trusts till 31st August

Impact: Fewer disputes. Easier compliance. Greater trust.

Increased Investment Limits

Higher investment limits (10% individual, 24% aggregate) for Person Resident Outside India-PROI

Impact: More stable markets and wider participation in India's growth.

One Order System

Combined Order: Assessment and penalty issued together, no separate later notice

Impact: Single decision and faster, stress-free closure

Appeal Relief

Interest Freeze: Penalty interest stops once an appeal is filed with only 10% core tax deposit

Impact: Lower upfront burden and no ballooning dues

Updated Return Option

Post-Scrutiny Fix: Updated return allowed after scrutiny by paying tax plus 10%

Impact: Quick correction and early dispute closure

Settlement Immunity

Double Tax Payment: Pay 2x tax on misreporting to avoid penalty and prosecution

Impact: Clear settlement and legal certainty

Minor Lapse Protection

Decriminalization: Technical record and in-kind TDS errors won't trigger prosecution

Impact: Small mistakes lead to penalty, not criminal cases

First-Time Offense Relief

Post-Scrutiny Fix: First offenses capped at 2 years jail, often replaceable with fine

Impact: More proportionate and less harsh consequences



India's middle class is a powerhouse of aspirations



Healthcare That Reduces Stress, Costs, and Uncertainty

Better Access to Mental Healthcare



New NIMHANS-2 and upgraded mental health institutes in Ranchi and Tezpur

Impact: Brings advanced mental health care closer to patients, especially in underserved regions

Lower Cost of Life-Saving Medicines



Zero customs duty on 17 essential medicines, including cancer drugs

Impact: Reduces treatment costs for families already facing high medical expenses

Support for Rare Disease Patients

Duty-free import of medicines and special nutrition (FSMP) for 7 more rare diseases

Impact: Makes specialised, often imported treatments more affordable and accessible



WHAT GETS EASIER FOR PEOPLE?



Relief for Small Overseas Disclosures

One-time 6-month window to correct inadvertent foreign asset or income non-disclosures

Impact: Fair, graded settlement with immunity from penalty and prosecution



Cheaper Personal Imports

Customs duty on personal-use imports halved from 20% to 10%

Impact: Makes global markets and brands accessible for the middle class



Hassle-Free International Travel

Higher duty-free allowances and clearer baggage rules

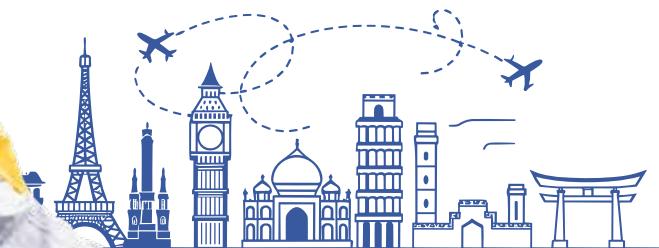
Impact: Option to settle issues by payment instead of facing penalties, reducing disputes



Faster TDS Relief, No Office Visits for Salaried & Small Taxpayers

Lower or nil TDS certificates to be issued through a rule-based automated system, without approaching tax officers

Impact: Makes global markets and brands accessible for the middle class





The story so far: *Middle Class ko Rahat*



GST Bachat Utsav For The MIDDLE CLASS



Small Cars & Two Wheelers ($\leq 350\text{cc}$)

GST	28%
CESS	0%

GST 18%



Medicines & Health Insurance

GST	0-5%
-----	------

GST Expenditure reduced on Health Care



Daily Household Essentials

Soap, Toothpaste, Milk, Panner & Snacks etc

GST **5%**



Essential learning materials like **pencils, erasers, and exercise books** made **GST-free** to ease education costs



Impact

- GST rationalisations lower **living costs for the middle class, raises disposable income**, and **ease financial pressure across transport, healthcare, education, and daily consumption**

Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB PM-JAY)

Budgetary Allocation

₹ 9,500 crore



Beneficiaries

43 crore

- ₹ 5 lakh annual health cover per family for secondary and tertiary care to the bottom 40% population

Impact



42.98 Crore
Ayushman Cards issued



33,158 Hospitals
empanelled nationwide

Unified Payment Scheme (UPS)

- Assured 50% pension for **23 lakh Central Government employees**

Impact

- 1.22 lakh employees** (new, serving, and retired) have opted for UPS (as of Nov 30, 2025)



Empowering The Middle Class Is Key To India's Future

PM Surya Ghar: Muft Bijli Yojana



Budgetary Allocation:
₹22,000 crore

1 Crore

Solar Rooftop Households
by FY 2026-27



Progress



21.58 lakh
Installations



27.03 lakh
Households



**Special Window For Affordable
And Mid-Income Housing
(SWAMIH)**

Budgetary Allocation:
₹ 650 crore

Target



1 lakh+
Homes



4 lakh+
People

Impact



145
Residential
Projects

30
Cities



61,000
Homes
Delivered

7,000+
EWS units



36,000
Jobs
Generated

3,500
Permanent
Jobs



~ 50%
Drawn Capital Returned to
Investors



₹6,900 Crore+
Revenue to Center & State



₹15,531 Crore
Mobilised to Revive Stalled
Projects



Pradhan Mantri Awas Yojana-Urban



Budgetary Allocation

₹21625.05 crore



₹ 2.5 lakh

Assistance to EWS, LIG, and MIG Households



5206

Cities and Town Covered



1.14 crore

Houses Grounded



34

MoAs Signed



Budgetary Allocation

₹550 crore



1.56 crore+
passengers



3.23 lakh
flights

Impact

657
Routes
Operational

93
Aerodromes
Connected

12
Aerodromes
in North-East

₹4,300
crore
Viability Gap Funding
for Regional Routes

Andaman & Nicobar and
Lakshadweep now part of the
NATIONAL AVIATION NET WORK

120

New
Destinations

4 crore

Passengers over 10
years

Aviation sector supports over

77 lakh

jobs
aided by initiatives like Digi Yatra, Greenfield
Airports Policy, and Drone PLI Scheme

Madhyam Varg Ka Saath, Atmanirbhar Bharat Ka Vishwas

Sukanya Samriddhi Yojana (SSY)

Impact

Ensuring financial security for education and **marriage of girl child** via a dedicated savings account



4.2 crore+

Accounts opened nationwide for girls providing a high interest rate of 8.2% per annum



Pradhan Mantri Suraksha Bima Yojana (PMSBY)



Low-cost accident insurance for financial protection



56.15 crore+ enrolments

₹ 3,121.02 crore Paid

1,57,155 Claims settled

Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)



1-year renewable term life insurance cover for death due to any cause



23.63 crore+ enrolments



₹ 18,397.92 crore paid in claims



Initiatives Strengthening India's Employment

Rozgar Melas: Government-led job drives connecting youth with private-sector employment via on-the-spot applications and interviews

Impact

11+ lakh candidates placed in 16 months

Growth In Startups: Unicorn Startups:



4
2013

30x Increase

118
2025

1.97 lakh DPIIT-recognised startups

17 lakh+ jobs created via startups

Easing The Burden, Empowering The Ambitions

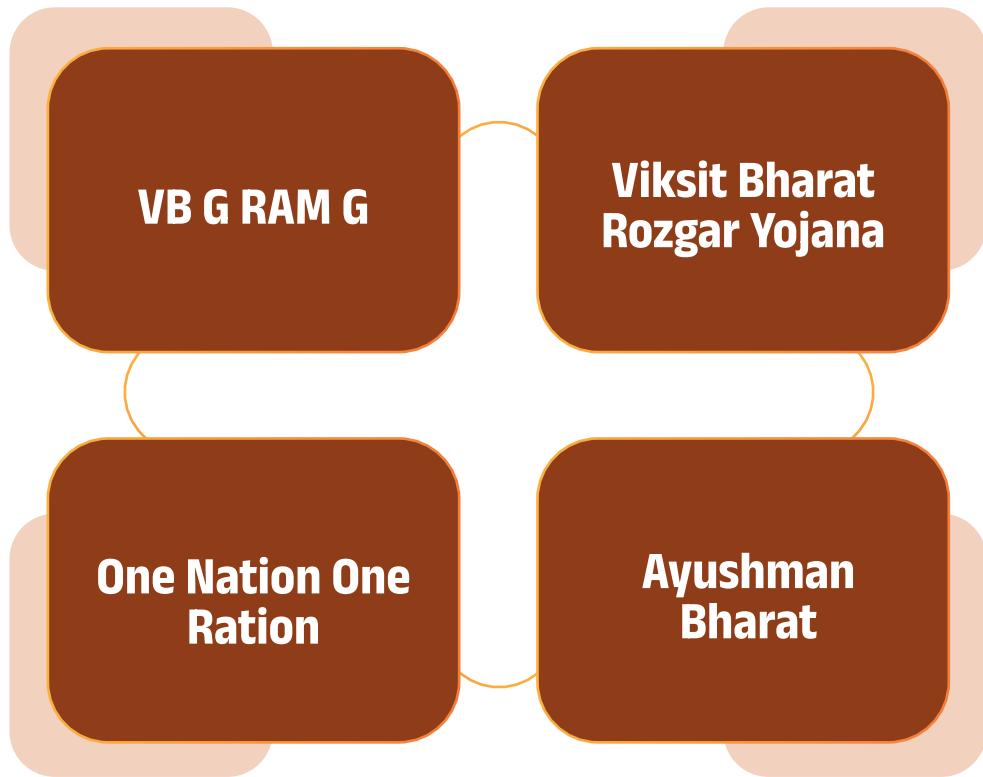


GARIB KALYAN



Inclusive welfare has remained a core focus of the Government's development approach over the past decade. Through strengthened **wage employment, financial inclusion, and food security measures**, initiatives such as the enhanced rural employment framework, Pradhan Mantri Jan Dhan Yojana, and **Pradhan Mantri Garib Kalyan Anna Yojana** have improved income stability and ensured timely support for vulnerable households.

This sustained effort has been reinforced by reforms that prioritise portability, social security, and access to essential services. **e-Shram registration, PM SVANidhi, and Ayushman Bharat have reduced exclusion**, supported informal and migrant workers, and protected families from financial and health-related shocks, reflecting a commitment to dignity and **ease of living for the poor**.





**Provisions from the
Union Budget for
FY 2026-27**





PROVISIONS FOR GARIB IN UNION BUDGET FOR FY 2026-27

Mahatma Gandhi Gram Swaraj Initiative will strengthen khadi, handloom and handicrafts industries through streamlined support for training, skilling and production

IMPACT



Boost local economy by supporting local artisans and village industries under the One District One Product initiative



Scheme for Emergency And Trauma Care:

Establishment of Emergency and Trauma Care Centres in District Hospitals by increasing the capacity by 50%

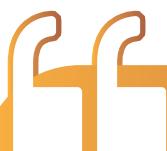
IMPACT



Early access to “Golden Hour” care significantly increases survival rates



Reduction in Out-of-Pocket Expenditure for poor saving them from debt-trap



Jan Bhagidari In Atmanirbhar Bharat

अत्मनिर्भार भारत



The story so far:
Gareebo ka
Utthaan





Budgetary Allocation For VB-G RAM G

₹ 95,692.3 crore

COMPARATIVE ANALYSIS

MGNREGS



Guaranteed **100 days** of wage employment per year



Wage payments would take up to **15 days**



Lacked support during **peak agricultural labour cycles**



Focused mainly on job creation through works like **earthwork** and **desilting**

VB-G RAM G



Enhances guaranteed employment to **125 days**



Ensures weekly wage payments, **faster than MGNREGS**



Introduces a **60-day** agricultural pause during peak sowing and harvesting



Leads to about **25%** rise in assured annual income for rural households



Links jobs with asset creation like **irrigation systems** and **rural infrastructure**



EMPOWERING THE GARIB THROUGH INCLUSIVE SUPPORT

Pradhan Mantri Garib Kalyan Anna Yojana (PMGKY)

Budgetary Allocation: ₹ 2,27,429 crore

Beneficiaries: 80 crore persons



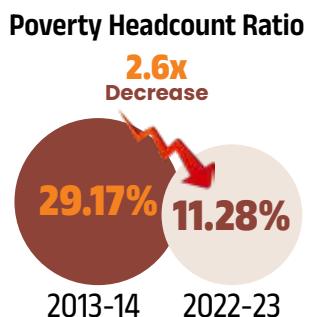
5 kg of free food grains per month to the poor



Financial outlay of ₹ 11.80 lakh crore (2024-2029)

IMPACT

► **24.82 crore** Indians escaped multidimensional poverty in 9 years



PRADHAN MANTRI JAN DHAN YOJANA



57.37 crore people including **31.98 crore women**



₹ 2.83 lakh crore total balance in beneficiary accounts



13.55 lakh Bank Mitras enabled branchless banking nationwide



39.59 crore RuPay cards were issued free of cost

IMPACT

Enabled direct subsidy transfers, eliminating middlemen



ONE NATION ONE RATION CARD

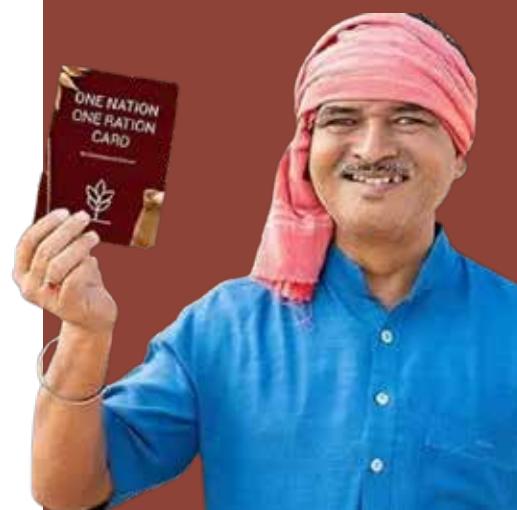
Beneficiaries: **81 crore**



191 crore portability transactions (inter-State and intra-State) have been recorded

IMPACT

Nationwide ration portability enabling migrant workers to access subsidised food anywhere in India



PM VIKSIT BHARAT ROZGAR YOJANA

Budgetary Allocation:
₹ 20,082.70 crore



Aims to create **3.5 crore** jobs in the country



Strengthens **social security** across all sectors with a particular focus on the **manufacturing sector**

IMPACT

Promotes **employment generation** and enhances employability



WELFARE OF ONLINE PLATFORM WORKERS



Workers registered with e-Shram portal:



31 crore Unorganised Workers



5 lakh Gig and Platform Workers

IMPACT

Social Security Code has provided formal recognition to Gig workers and Platform workers



Has enabled provisions for future pension schemes



PM SVANIDHI

Budgetary Allocation:
₹ 900 crore
Beneficiaries: **71.55 lakh**

Has helped street vendors overcome financial constraints



Loans disbursed:
1.07 crore

Total Amount Disbursed:
₹ 16,168 crore

IMPACT

69% of total beneficiaries belong to **SC/ST/OBC** communities



JAL JEEVAN MISSION (Har Ghar Jal)

Budgetary Allocation: ₹ 67,670 crore
Beneficiaries: 15.8 crore rural households



Tap water connections

3.23 crore

5x Increase

2019

15.7 crore

5x Increase

2025

Household Coverage

17%

5x Increase

2019

81%

2025

IMPACT



It has reduced the time spent by women in collecting water by **5.5 crore** hours daily



It has the potential to generate **3 crore** person-years of employment

PM SHRAM YOGI MAANDHAN YOJANA

Budgetary Allocation:

₹ 250 crore

Beneficiaries: 47.05 lakh



► Minimum assured pension of ₹ 3000 per month after the age of **60 years**

► Upon the beneficiary's death, the spouse is entitled to **50%** of the pension as family pension



Social Security Coverage

19%

3x Increase

2015

64.3%

2025



IMPACT

12.03 crore toilets constructed

5.8 lakh villages recognised as Swachh Bharat Mission villages

5.6 lakh villages recognised as Open Defecation Free plus

Dengue Fatality Rate

1%



2008

0.1%



10x Decrease

2019

**Gareeb Ke Jeevan Ko Aasaan Banana Hi
Hamari Sarkar Ki Sabse Badi Zimmedari Hai**

AYUSHMAN BHARAT

Pradhan Mantri Jan Arogya Yojana

Budgetary Allocation: ₹ 9,500 crore

Beneficiaries: 43 crore



IMPACT

- ▶ Has protected over **6 crore Indians** from falling into poverty caused by healthcare costs each year



₹ 5 lakh annual health insurance to **12 crore** vulnerable families



10.07 crore authorised hospital admissions



More than **86 lakh** senior citizens have been enrolled in the scheme



33,128 empanelled hospitals (**15,619 private**)



ATAL PENSION YOJANA

Budgetary Allocation: ₹ **547.8 crore**

- ▶ For citizens of 18-40 years
- ▶ Gross enrolments crossed 8.34 crore (48% women)

- ▶ Provides pension coverage to workers in the unorganised sector



IMPACT

PRADHAN MANTRI AWAS YOJANA - GRAMIN

Budgetary Allocation:

₹ 54,916.70 crore

Beneficiaries: **3.96 crore**



2.94 crore houses have been constructed

IMPACT

Over the last nine years, the scheme has created more than **585 crore** person-days nationwide

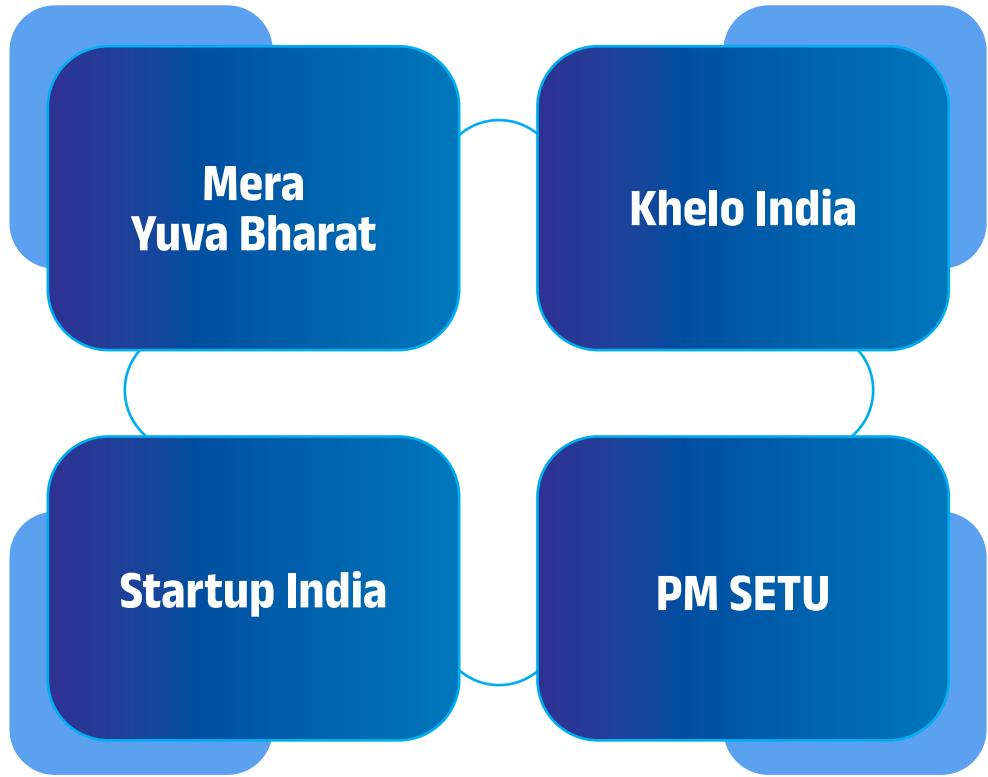


YUVA



For decades, India's youth possessed talent and ambition but remained constrained by limited access to **quality education, relevant skills and meaningful opportunities**. Structural gaps in training and institutional support often prevented young Indians from fully participating in the **country's economic and social progress**, leaving a large section of the youth on the margins despite their willingness to contribute.

This began to change after 2014, when the Government under Prime Minister Narendra Modi placed **youth at the centre of its development vision**. Through sustained focus on education reform, skill development, entrepreneurship, and sports, the past decade has expanded **pathways for learning, employment and leadership**. These efforts have empowered young Indians to realise their potential and play an active role in building a stronger **Atmanirbhar Bharat**.





**Provisions from the
Union Budget for
FY 2026-27**





Budgetary Allocation To The Ministry Of **YOUTH AFFAIRS And SPORTS** (in ₹ crore)



Provisions From Union Budget 2026-27

Establishes **Regional Centres of Excellence** to train specialised manpower for the inland waterways sector

IMPACT

- Provide employment and **specialised skill development opportunities** to enter the in-demand inland cargo sector



Enable professional bodies like ICAI, ICSI and ICMAI to offer **short-term, modular courses** to build a cadre of '**Corporate Mitras**' in small towns

IMPACT

- Creating para-professionals who can provide **support to MSMEs**



A Youthful Nation Like Ours Must Leave An Impact In The Entire World



Indian Institute of Creative Technologies to establish Animation, Visual Effects, Gaming and Comics Content Creator Labs **to create an early exposure to AVGC skills** for youth

IMPACT

- ▶ Developing a **pool of creative professionals** to meet industry demand



Establishment of a new National Institute of Design in the eastern region to address the shortage of skilled Indian designers

IMPACT

- ▶ **Boost design education** and development in the Eastern region



Developing five planned University Townships, to create integrated academic zones bringing universities, research, skills and housing together in one location.

IMPACT

- ▶ **Strengthen education-industry linkages** to provide youth with employment opportunities



Four Telescope Infrastructure facilities will be set up to promote astrophysics and astronomy

IMPACT

- ▶ **To promote astrophysics and astronomy** via immersive experiences.
- ▶ **Inspire youth to pursue careers in astrophysics** and astronomy

Establish **three new National Institutes of Pharmaceutical Education and Research** to strengthen R&D in the pharmaceutical sector.



IMPACT

- ▶ To produce a **skilled talent pool** of biopharma professionals
- ▶ To **reduce dependency** on imported biologic medicines.

Samarth 2.0 aims to create a industry-linked **skilling ecosystem** to deliver jobs in the organised textile sector



Pilot scheme for **upskilling 10,000 guides** in 20 iconic tourist sites

IMPACT

- ▶ Creates **placement-oriented skilling programmes**

IMPACT

- ▶ **Boost the livelihoods** of local guides



Upgradation and **expansion of Allied Health Professional institutions** across 10 key disciplines

Budgetary Allocation:

₹1,000 crore

IMPACT

- ▶ **Address the gap** in specialised healthcare support staff

Creation of geriatric care ecosystem with National Skills Qualifications Framework-aligned programmes

IMPACT

- ▶ **Reduce burden** on healthcare institutions
- ▶ To train **1.5 lakh multiskilled caregivers**

Setting up **three new All India Institutes of Ayurveda** to modernise and expand AYUSH

IMPACT

- ▶ **Diverse career opportunities** in the AYUSH sector
- ▶ It will **enable youth to pursue entrepreneurship** in Ayurveda products



The story so far: *Yuva ko Avsar*



Transforming India's Education Landscape

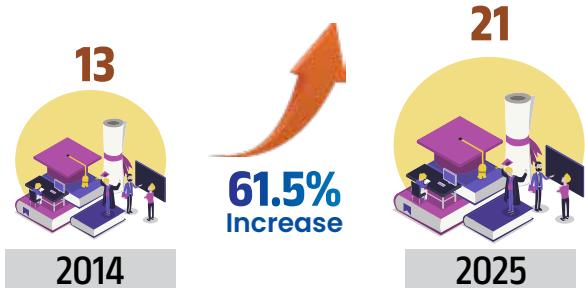
Universities



Higher Education Institutions



IIMs



IITs

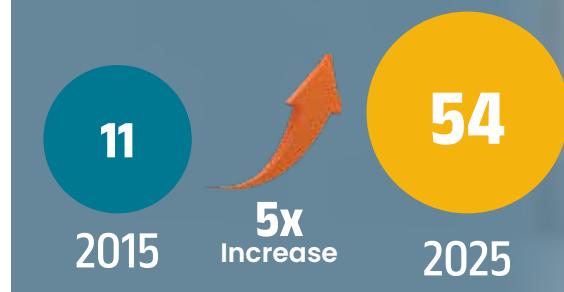
Two foreign campuses of IITs have been set up in Zanzibar and Abu Dhabi



AIIMS

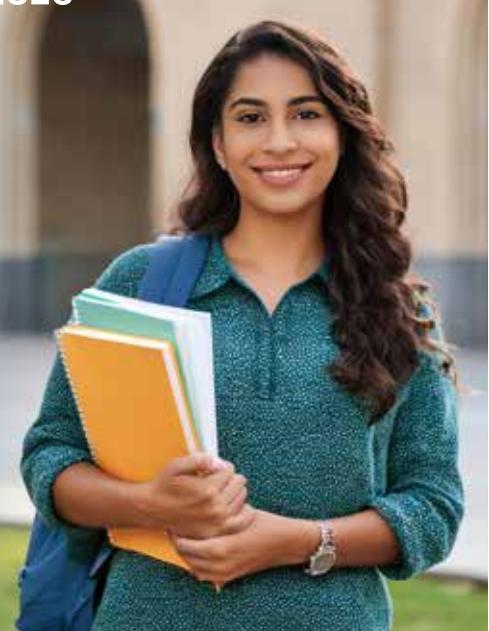


54 Indian Universities Featured in the 2026 Edition of QS World Rankings



IMPACT

Institutionalised global standards with a focus on research quality



Medical Colleges

387



2014



818



2026

MBBS Seats

51,348



2014



1,28,875



2026

PG seats (Medical)

31,185



2014



82,059



2026

IMPACT

Expanding access for middle and lower-income students



PRADHAN MANTRI KAUSHAL VIKAS YOJANA

Promotes industry partnerships and introduces innovative courses

IMPACT

- More than 1.6 crore beneficiaries enrolled
- 1.29 crore beneficiaries have been certified under PMKVY
- 45% of 1.6 crore beneficiaries were women
- Placement rate in Short Term Training (STT) till PMKVY 3.0 was 42.8%
- Candidates placed: 24.3 lakh

IMPACT



Bridging the digital gap for youth through Common Service Centres



MERA YUVA BHARAT

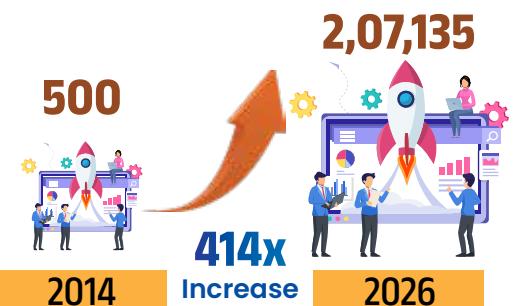
Budgetary Allocation: ₹ 655.22 crore

- MY Bharat is a national youth empowerment platform launched via a mobile app with advanced tools
- It has onboarded 2+ crore youth and 1.20 lakh organisations



#startupindia

Increase in Start-ups



Increase in Unicorn Startups



(with a total valuation exceeding \$350 billion)



India has **21,000** startups in the **IT** sector and **17,000** in **healthcare**



11,000 startups each in **agriculture**, **education** and **service** sector

Global Innovation Index Ranking



IMPACT

17,28,000 lakh jobs generated in 9 years

48% of the country's startups are **founded by women**



IMPACT

Employment Linked Incentive (ELI) Scheme

Focuses on **job creation**, **employability** and **social security**, with emphasis on the **manufacturing sector**



Target

3.5 crore+ jobs in 2 years with an outlay of **₹ 99,446 crore**

Out of these, **1.92 crore** beneficiaries will be **first timers**, entering the workforce

India's Youth Must Take A Resolve To Free The Nation From The Mindset Of Slavery

मत रोक न रोक

PM YUVA 3.0

Yuva Shakti Driving India's Reform Journey Towards **Viksit Bharat 2047**



Mentorship for authors under-30 to promote **national book culture**



Received **2,840 book** proposals in all **22 Official Languages** and English

IMPACT



₹**50,000** per month for 6 months with **10% royalties**



43 winners (**24 men**, **19 women**) interacted with the **Union Education Minister**

PM-SETU



Total budget of **₹60,000 crore**



Modernise over **1,000 Government ITIs** using a main **hub-and-regional centres approach**



IMPACT



Aligns training with **modern job market** needs by connecting India's youth with world's skill demands



When The Youth Move, The Nation Moves

अद्य नीति

NAVYA Scheme

NAVYA is a scheme to skill adolescent girls in modern and emerging job roles



27 aspirational districts in 19 states (incl. North East), covering 3,850 girls from underserved areas

A 7-hour supplementary module to boost the impact covering

Interpersonal Skills
Communication Skills
Workplace Safety
Financial Literacy



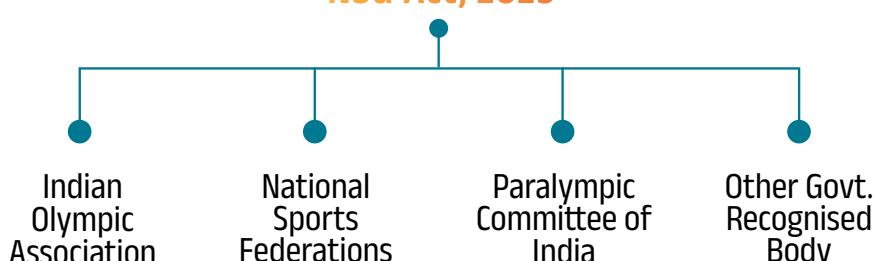
IMPACT

Builds gender-inclusive skills and bridges the education-to-livelihood gap for girls

NATIONAL SPORTS GOVERNANCE ACT, 2025



NSG Act, 2025



Key Features

Safe Sports Policy

Fair Elections
(National Sports Election Panel)

Transparent
Grievance Redressal

Aligns with global transparency norms, ensures women's representation and funding

IMPACT



Humne Next Generation Reforms Ka Jo Silsila Shuru Kiya Hai, Woh Ab 'Reform Express' Ban Chuka Hai. Iske Kendra Mein Humari Yuva Shakti Hi Hai

ॐ नमः शिवाय

KHELO INDIA

Budgetary Allocation: ₹ 924.35 crore

- A Government initiative to **promote sports at the grassroots level**
- Approval of **326** new sports infrastructure projects worth **₹3,124.12 crore**



Increase in Olympic Medals



Increase in Paralympic Medals



Increase in Asian Games Medals



IMPACT



Establishment of **1,045 Khelo India Centres**



Notification of **34 Khelo India State Centres of Excellence**



Supports **2,845 Khelo India Athletes**



**Khelo India Nurtures Champions,
Builds A Fitter India**

मत्तू देश नहीं

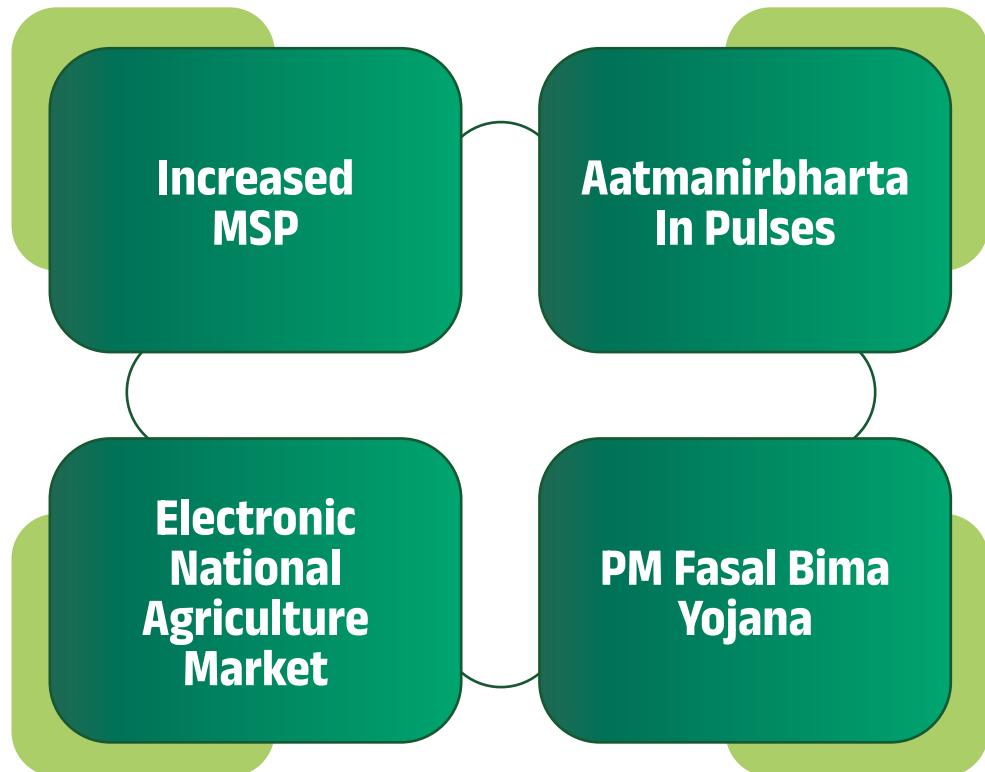


ANNADATA



Putting farmers at the centre of India's growth journey, the past decade has seen sustained efforts to strengthen income security and resilience in agriculture. Through **higher MSP** with assured procurement, direct **income support under PM-KISAN** and comprehensive **risk coverage via PM Fasal Bima Yojana**, policies have focused on reducing uncertainty and **improving financial stability** for farming households.

Beyond income support, a clear emphasis on productivity, markets, and self-reliance has reshaped the agricultural ecosystem. Initiatives such as **e-NAM integration**, targeted programmes for pulses production, improved fertiliser availability and a renewed push for agricultural exports have expanded opportunities, **reduced import dependence** and reinforced **India's position as a food-surplus nation**.





**Provisions from the
Union Budget for
FY 2026-27**

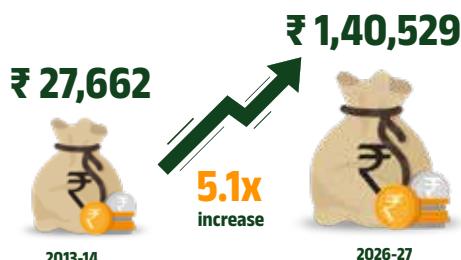




Viksit Bharat Ke
Nirmaan Mein
Desh Ke Kisanon
Ki, Annadaataon
Ki Bahut Badi
Bhoomika Hai

ॐ नमः शिवाय

**Budgetary
Allocation To The
MINISTRY OF
AGRICULTURE AND
FARMERS' WELFARE
(in ₹ crore)**



**Budgetary Allocation To The
MINISTRY OF FISHERIES, ANIMAL
HUSBANDRY AND DAIRYING (in ₹ crore)**



Provisions From Union Budget 2026-27

Livestock Health And Employment

Veterinary Support



Loan-linked capital subsidies will support private veterinary institutes in increasing the number of veterinary professionals beyond **20,000**

IMPACT

Improves disease surveillance, reduces epidemic risks, and enhances dairy, leather and meat quality

Entrepreneurship Development



Credit-linked subsidies will support the animal husbandry sector and create rural and peri-urban employment

IMPACT

Improves **dairy quality**, raises food standards and helps farmers reach **global productivity benchmarks**



Supporting High Value Agriculture

Budgetary Allocation: ₹ 350 crore

High value crops like coconut, cashew, cocoa, sandalwood, walnuts, almonds and pine nuts will be supported through rejuvenation, better planting material and processing



Dedicated Programmes For Marine Agriculture

Fisheries Value Chain Strengthening



Support to start-ups, women-led groups and Fish Farmer Producer Organisations, along with **development of 500 reservoirs** and Amrit Sarovars

Impact: Increases incomes of small fishers, improves market access and strengthens food security



Support In Exclusive Economic Zone And High Seas

Fish caught by Indian vessels in the Exclusive Economic Zone and High Seas will receive **duty-free export treatment**

Impact: Boosts profitability, supports coastal livelihoods and reduces migration



Seafood Export Promotion

Duty-free import limits for seafood processing inputs will **increase from 1% to 3%** of export turnover

Impact: Lowers costs, enhances competitiveness and supports sustainable coastal livelihoods



Impact: Diversifies outputs, raises incomes, reduces import dependence, and builds globally competitive Indian brands



**Kisano Ka Kalyan
Rashtra Ki Sarvochch
Prathmikta Hai**

Improving Agricultural Output Through Artificial Intelligence In Farming

Budgetary Allocation: ₹ 150 crore

Bharat-VISTAAR

A multilingual AI platform integrating Agriculture Stack and ICAR practices will provide customised advisory **support to improve productivity** and reduce risks

Impact: Strengthens farmer support systems and **resilience to climate change** and pest shock



Tax Deduction For Cooperatives

Extension of Deduction

Tax deductions for **primary cooperatives** now include cattle feed and cotton seed, with inter-cooperative dividends remaining deductible



Dividend income of notified **National Cooperative Federations** from investments till 31 January 2026 will be **tax-exempt for 3 years** when distributed to members

Impact: Promotes bulk production and **efficient supply chains**, benefiting rural producers



**Humari Sarkar Ne Kisano Ki Takat Ko
Desh Ki Pragati Ka Aadhar Mana Hai**



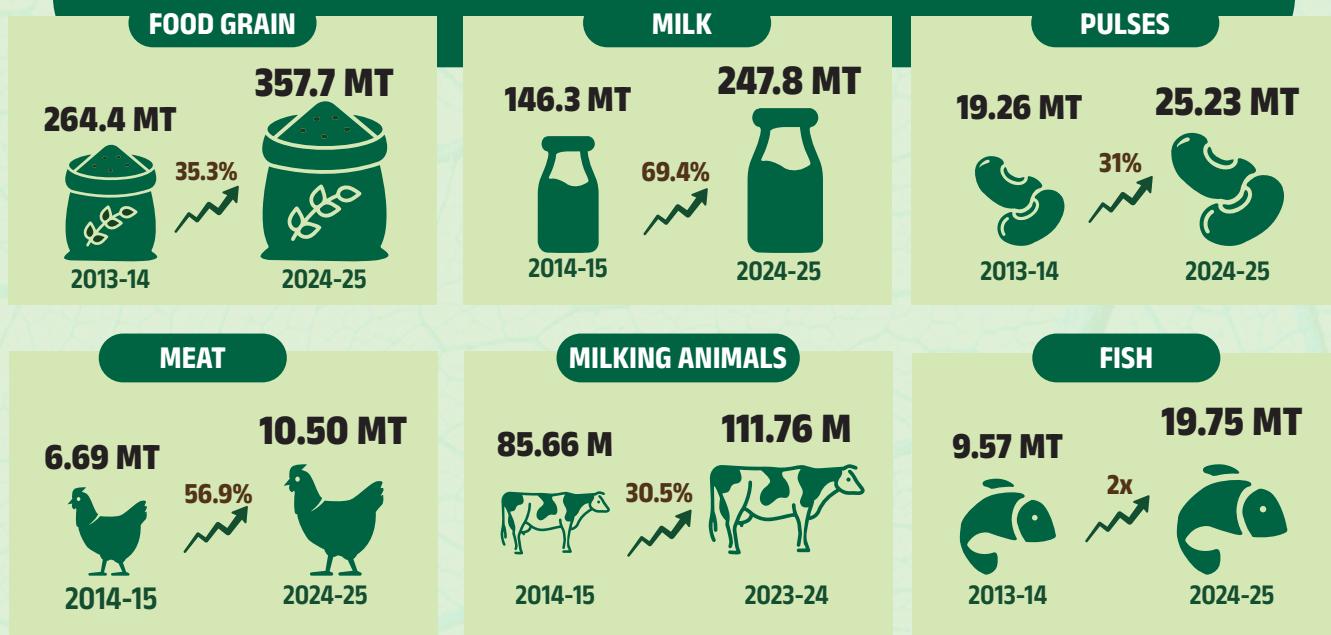
The story so far: *Kisan ki Samriddhi*



Empowering Annadata

ViksitBharat@2047

Strengthening Agricultural Productivity



INCREASED MSP

Guaranteed procurement at 1.5x of input costs, boosting farmer income



Paddy (Kharif)



Wheat (Rabi)



Budgetary Allocation

₹ 63,500 crore

PM - KISAN

Beneficiaries: 11 crore

₹ 4.09 lakh crore

Amount Disbursed

₹ 6,000

Annual Financial Support

21

Installments

IMPACT & BENEFITS

Rural Monthly Per Capita Consumption

₹ 1,430 3x Increase ₹ 4,122
2011-12 2023-24

85%

Farmers Reported Higher Incomes

25%

of Beneficiaries are Women Farmer



Budgetary Allocation

₹ 12,200 crore



PM - FASAL BIMA YOJANA

Beneficiaries:

22.7 crore farmers

Claim Amount Settled:

₹1.8 lakh crore

3.2 crore

2022-23

32% Increase

4.2 crore

2024-25

Farmers Enrolled



78.4 crore

Applications Insured



15.1 crore

Coverage of farmer applications

PM DHAN DHAANYA KRISHI YOJANA



100

Low Performing Agri Districts Targeted



20-30%

Expected Increase in Crop Yields



1.7 crore

Farmers To Be Benefited



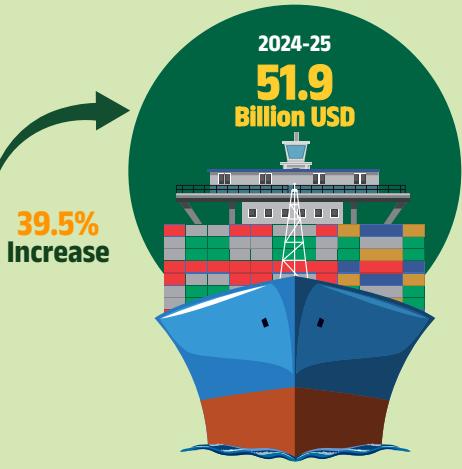
24,000 crore

Annual Outlay for Six Years



Agricultural Exports

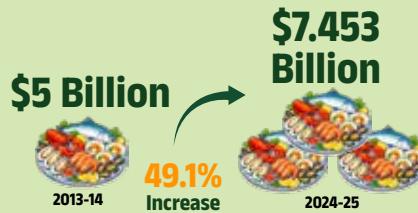
India has become a food-surplus country and is providing solutions for nutritional security across the world



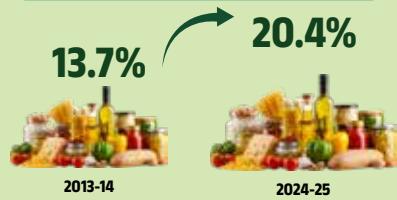
Export Of Basmati Rice



Export Of Seafood Products



Share Of Processed Food In Agro Export



247
Total Tradable Agricultural Commodities



2,72,097
traders
Enrolled on the e-NAM Platform



₹ 4.39
lakh crore
Worth Agriculture Produce Trading

Electronic National Agriculture Market
1522 integrated Mandis



1,79,94,547
farmers
Enrolled on the e-NAM Platform



**Kisaan Ki Unnati Hi Desh Ki
Pragati Hai**

01-09-2024



ENSURING FERTILISERS ACCESS TO FARMERS

Subsidy Budget

₹ 1,70,799
crore

₹ 65,971.5
crore



2013-14

2.6x
Increase



2026-27

Domestic Production of Fertilisers

524.6

lakh tonnes

433.3

lakh tonnes



2021

21.1%
Increase



2025

IMPACT

Import dependency reduced as 73% of fertiliser needs were met domestically

MISSION FOR ATMANIRBHARTA IN PULSES

Aims to scale up domestic pulses production to

350 lakh tonnes

Budgetary outlay (2025-26 to 2030-31)

₹ 11,440 crore

Aims to expand the cultivation area to **310 lakh hectares** by **2030-31**

Nearly **2 crore farmers** will benefit

IMPACT

100% procurement of **Tur, Urad, and Masoor** at MSP for **4 years**

Adds **35 Lakh hectares** explicitly for pulses



**Kisaan Hi Annadaata Hain,
To Wahi Desh Ke Bhaagyavidhaata Bhi Hain**

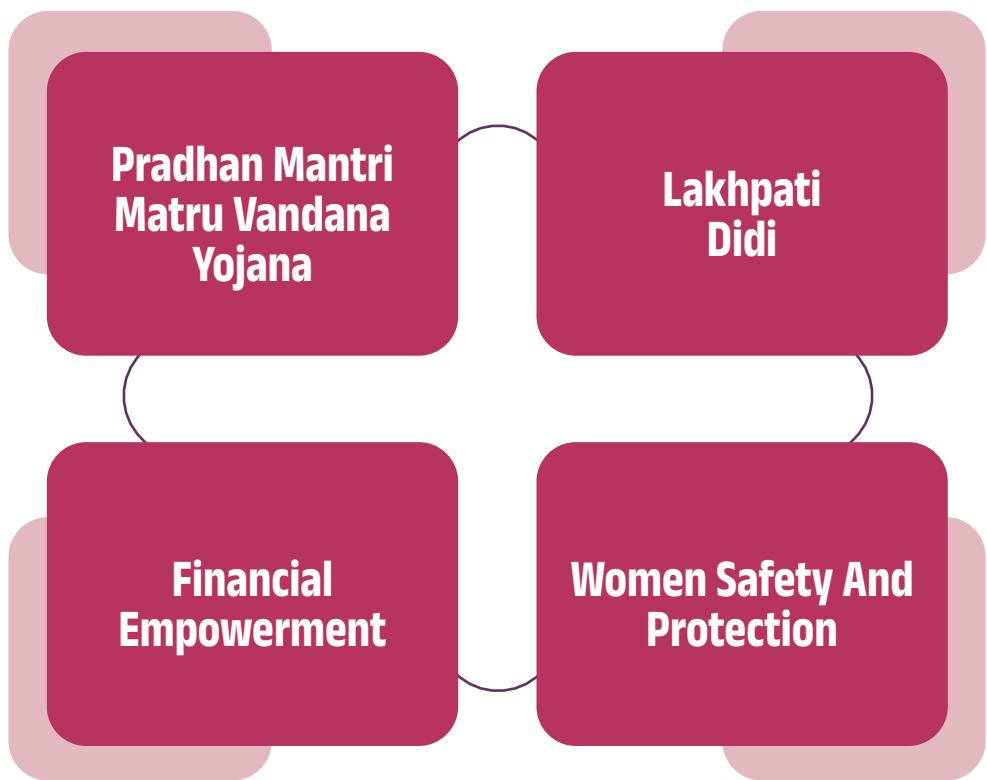


NARI



For years, women's progress was constrained by **limited access to financial independence**, healthcare, safety, and representation in public life. Despite their central role in families and communities, many women remained **excluded from economic opportunity** and decision-making, facing barriers that affected their **well-being and long-term security**.

Over the past decade, this reality has steadily changed as women were placed at the centre of governance and development. Through initiatives such as the **Pradhan Mantri Matru Vandana Yojana**, **PM Ujjwala Yojana**, **Mission Shakti** and the expansion of self-help groups under the Lakhpati Didi programme, the Government has strengthened **women's health, safety, financial empowerment** and leadership. These efforts reflect a clear shift towards women-led development, recognising **Nari Shakti as the foundation** of a stronger and more inclusive India.



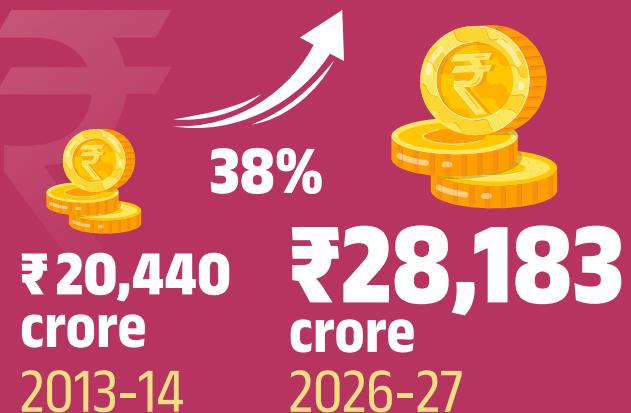


**Provisions from the
Union Budget for
FY 2026-27**





Budgetary Allocation To The Ministry Of **WOMEN & CHILD DEVELOPMENT**



PROVISION FROM UNION BUDGET 2026-27

Girls' Hostels

in Higher Education STEM institutions **in every district** through capital support through Viability Gap Funding



Eases entry of women into STEM domains



Strengthens women participation in high-productivity sectors of the economy



Ensures **safety of women** staying far away from home

Credit-Linked Support

for women-led fisheries and aquaculture enterprises



Makes female farmers a **key player across fisheries** value chains



Improves **access to institutional credit** for women-led fisheries enterprises

Self-Help Entrepreneur (SHE) Marts

as community-owned retail outlets within cluster-level federations



Encourages **financial autonomy** in women



Expands market access for women-led enterprises



Improves price realisation and enterprise viability

“

Sashakt Nari, Saksham Nari



The story so far: *Nari ko Samman*



NARI
SHAKTI
DESH KI
SHAKTI
ଓଡ଼ିଶା ମ୍ୟାର୍କ୍

WOMEN AT THE FOCAL POINT OF INDIA'S SUCCESS STORY

**Women-Led
MSMEs Doubled**
1 crore in 2010-11 to
1.92 crore
in 2023-24



Nearly

50% OF DPIIT
registered startups have at least
one-woman director

Women's
**Labor
Lorce**
Participation
Ratio



23.3%
2017-18

41.7%
2023-24

68%
of **PM-MUDRA**
beneficiaries
are **Women**



PM-MUDRA
disbursement
increased at
13% CAGR reaching
₹ 62,679
Per Woman

26.9 lakh net female
subscribers Were added to EPFO
during 2024-25



Facilitated over
28 LAKH
Women-Owned
MSMEs

**Sex
Ratio**

943
2010-11

1020
2023-24



PRADHAN MANTRI MATRU VANDANA YOJANA

Budgetary Allocation:
₹2,573 crore

Allocated under
Mission Shakti
Beneficiaries:
4.73 crore



IMPACT

Mothers Receiving
Antenatal Check-Ups



Institutional births



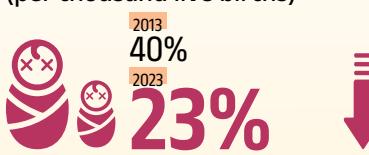
Fully Vaccinated Babies



Maternal Mortality Ratio
(MMR)



Infant Mortality Rate
(per thousand live births)



INITIATIVES FOR WOMEN'S SAFETY, PROTECTION AND WORKPLACE SECURITY

411
Shakti Sadan
Working Women
Hostels

1.30 lakh
Workplaces on-
boarded on She-Box
Portal

One Stop
Centres
(OSCs)
1025 Approved
865 Operational

531
Sakhi Niwas
Functional
Nationwide

93.48 lakh
Supported via
181 Helpline

IMPACT
12.67 lakh
Women Assisted

Improved PoSH awareness
and compliance, driving
disclosures

India's Top 30 Companies

902 PoSH Complaints
Reported **88%** PoSH Complaints
Disposed





PM UJJWALA YOJANA (PMUY)

Ujjwala Has Replaced Smoke With Smiles

Budgetary Allocation : ₹11,084 crore
Beneficiaries : 10.41 crore

Annual Per Capita LPG Consumption

3.01  4.43
FY 2019-20 FY 2024-25



PMUY generated well-being benefits estimated at **₹ 6.46 lakh crore**

1.5 lakh lives saved every year

Substantial Reduction in respiratory diseases and illnesses

Improved Environmental Sustainability
By reducing use of biofuels and burning wood

Transformation Through Equity & Electoral Representation

Nari Shakti Vandana Adhiniyam, 2023

Reserves **33% seats** in Lok Sabha and State Assemblies for women



73% of nearly 2.75 crore

PM Awas- Gramin beneficiaries are women



LAKHPATI DIDI SCHEME

Beneficiaries : 1.48 crore

Covered **7182 blocks** spread over **755 districts**

Self Help Groups 91,95,675

Master Trainers 6,611

Community Resource Persons 6,611



IMPACT

Financial Empowerment
Women earning ₹ 1 lakh or more annually

Entrepreneurship Growth

Over **90 lakh Self-Help Groups** comprising **9-10 crore** women are expanding micro-enterprises across sectors like dairy, food processing and services



IMPACT

Expanded nutritional support to vulnerable groups

Reduction in stunting of children



2016

38.4%



35.5%



Reduction in wasting of children



2016

21%



19.3%



Reduction in underweight children



2016

35.7%



32.1%

MISSION SAKSHAM ANGANWADI AND POSHAN 2.0



Budgetary Allocation: ₹23,100 crore

Beneficiaries : 8.86 crore

2 lakh

Anganwadi Centres (AWCs) approved upgradation as **Saksham Anganwadi**



14 lakh

Anganwadi Centers connected



875 Anganwadi Centres Benefiting

27,785 tribal beneficiaries



PRADHAN MANTRI BHARTIYA JANAUSHADHI PARIYOJANA (PMBJP)

over 17,610 Functional Janaushidhi Kendras

96.30 crore

Cumulative sales of Suvidha napkins



₹1 Per Pad

Price of oxo-biodegradable 'Suvidha' sanitary napkins

The percentage of women (15-24 years) using **hygienic methods** has increased

77.3%

2021
57.6%



Our Focus Is On Ensuring A Life Of Dignity And Good Health For Every Daughter Of India





About Us

The Centre for Law, Policy and Governance (CLPG) is a specialised centre housed at the NFPRC Foundation. CLPG focuses on strengthening India's legislative and governance framework through integrated legal and policy research.

NFPRC undertakes extensive peer-reviewed research for long-term projects, as well as incisive, quick-turnaround research to support policy formulation and implementation. Through its work, NFPRC assists Governments in reviewing policies, strengthening institutional capacity and enhancing the effectiveness of governance outcomes, while contributing to informed national policy discourse through research publications, policy briefs and white papers.

**This budget is a
highway of immense
opportunities, one
that fulfills the
dreams of today
and strengthens the
foundation of India's
bright future**

ॐ नमः नैत्र



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