

Budget (Part I): RBI Grade B 2018

Lok Sabha Speaker Sumitra Mahajan
Finance Minister Arun Jaitley

1. India achieved an average growth of 7.5% in first three years of our Government.
2. Indian economy is now 2.5 trillion dollar economy – seventh largest in the world.
3. India is expected to become the fifth largest economy very soon.
4. On Purchasing Power Parity (PPP) basis, we are already the third largest economy.
5. GDP growth at 6.3% in the second quarter signalled turnaround of the economy. We hope to grow at 7.2% to 7.5% in the second half.
6. IMF, in its latest Update, has forecast that India will grow at 7.4% next year.
7. Manufacturing sector is back on good growth path. The services, mainstay of our growth, have also resumed their high growth rates of 8% plus.
8. Exports are expected to grow at 15% in 2017-18. We are now firmly on course to achieve high growth of 8% plus.
9. The vision of “Minimum Government and Maximum Governance” has inspired Government agencies in carrying out hundreds of reforms in policies, rules and procedures. This transformation is reflected in improvement of India’s ranking by 42 places in last three years in the World Bank’s ‘Ease of Doing Business’ with India breaking into top 100 for the first time.

10. Agriculture and Rural Economy:-

- MSP for the all unannounced crops of kharif at least at one and half times of their production cost.
- develop and upgrade existing 22,000 rural haats into Gramin Agricultural Markets (GrAMs).
- Agri-Market Infrastructure Fund with a corpus of Rs2,000 crore will be set up for developing and upgrading agricultural marketing infrastructure in the 22000 Grameen Agricultural Markets (GrAMs) and 585 APMCs.
- The target date for connecting all eligible habitations with an all-weather road has been substantially completed, and the target date brought forward to March, 2019 from March 2022.
- Allocation of Rs 200 crore for small and cottage industries that manufacture perfumes, essential oils and other associated products.
- Rs 1,400 crore allocated for Krishi Sampada Yojana a programme for boosting investment in food processing.
- Rs 500 crore allocated for “Operation Greens” which shall promote Farmer Producers Organizations (FPOs), agri-logistics, processing facilities and professional management for seasonal and regional production of these perishable commodities .
- Kisan credit card to be extended to fisheries, animal husbandry farmers.
- Rs 10,000 crore to set up a fund for Fishery and Aquaculture Infrastructure Development and Animal Husbandry Infrastructure.
- Rs 1290 crore allocated for Re-structured National Bamboo Mission Bamboo as it is ‘Green Gold’.
- Rs11 lakh crore as institutional credit for agriculture sector

- Special Scheme to be implemented to support the efforts of the governments of Haryana, Punjab, Uttar Pradesh and the NCT of Delhi to address air pollution and to subsidize machinery required for in-situ management of crop residue.
- Ujjwala Scheme which aims to make poor women free from the smoke of wood. The target of providing free connection increased from 5 crore to 8 crore poor women.
- Construction of 2 crore toilets under SWachh Bharat Mission.
- Under Prime Minister Awas Scheme Rural, 51 lakh houses to be constructed during 2018-19 which is more than one crore houses exclusively in rural areas. In urban areas the assistance has been sanctioned to construct 37 lakh houses.
- Establishment of a dedicated Affordable Housing Fund (AHF) in National Housing Bank, funded from priority sector lending shortfall and fully serviced bonds authorized by the Government of India.
- Increase in allocation of National Rural Livelihood Mission to Rs5,750 crore in 2018-19.
- Rs2,600 crore for Ground water irrigation scheme under Prime Minister Krishi Sinchai Yojana.

11. Health, Education and Social Protection

- Allocation on National Social Assistance Programme this year has been kept at Rs. 9975 crores.
- Rs. 100,000 crore in next four years to launch a major initiative named RISE (Revitalising Infrastructure & Systems in Education) by 2022 for setting up investments in research and related infrastructure.
- Launch of Pradhan Mantri Research Fellows (PMRF) scheme this year. Under which 1000 best B.Tech students each year will be identified and will be provided facilities to do Ph.D in IITs & IISc.
- Two major initiatives announced as a part of "AYUSHMAN BHARAT" to address health issues.
- **The National Health Policy, 2017** has envisioned 1.5 lakh Health & Wellness Centres as the foundation of India's health system. The budget commits Rs. 1200 crore.
- **National Health Protection Scheme** to cover over 10 crore poor families by providing coverage upto 5 lakh rupees per family year for secondary and tertiary care hospitalization.
- Rs. 600 crore to support all TB patients at the rate of Rs. 500 per month.
- Setting up of 24 new Government Medical Colleges and Hospitals .
- Launch of scheme called (GOBAR-DHAN) Galvanizing Organic Bio-Agro Resources Dhan. A scheme where cattle dung and solid waste in farms to bio-gas, fertilizer, bio-cng, compost.
- Allocation of Rs. 56,619 crore for SCs & Rs. 39135 crore for STs.
- Total Budgetary expenditure under this sector is Rs. 1.38 lakhs crore against estimated expenditure of Rs. 1.22 lakh crore in BE 2017-18.



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