

Summary Of Union Budget 2022

According to Article 112 of the Constitution, the Union Budget was originally provided by the Government. Containing a statement of estimated receipts and expenditure, also known as the annual financial statement of the government, the Department of Economic Affairs of the Ministry of Finance is the nodal body responsible for budget preparation.

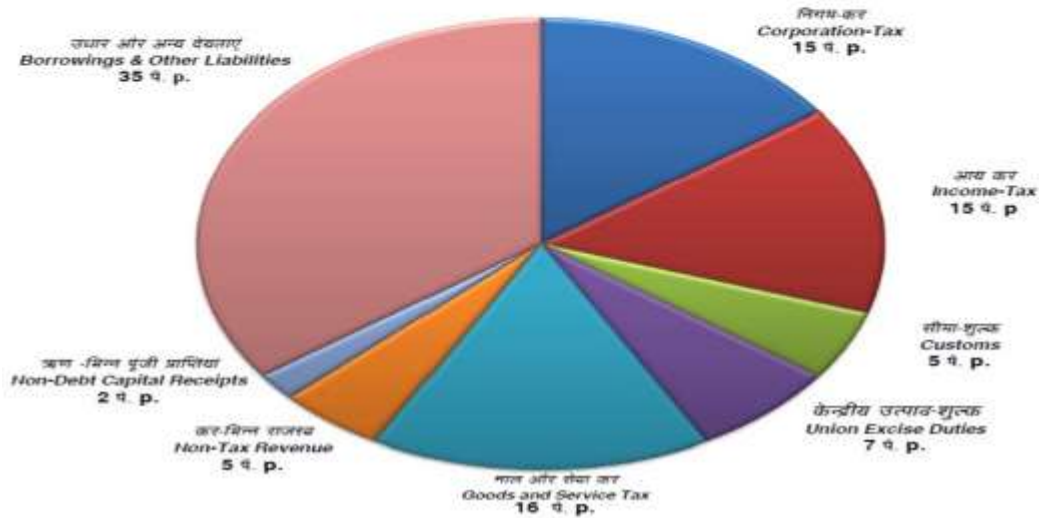
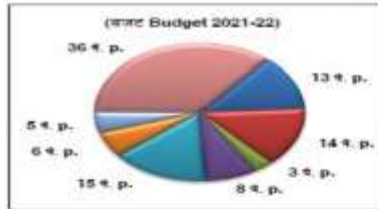
Economies

- Capex target (Rs 5.54 lakh crore to Rs 7.50 lakh crore) up 35.4 percent
- Effective Capital Expenditure for FY23 Seen at Rs 10.7 Lakh Crore
- India's growth is highest among all major economies
- The goal is to complement macro-development with micro-inclusive wellness, digital economy and fintech, tech-enabled development, energy transition and climate action.
- The main focus of this year's budget are: PM Gati Shakti, Inclusive Growth, Productivity Enhancement, Opportunities for Sunrise, Energy Transition, Climate Action, Financing of Investments
- Productivity linked incentive schemes have received excellent response in 14 sectors; (Investment of Rs 30 lakh crore)
- The economic reforms from this budget are getting the benefit of public investment and capital expenditure. will accelerate development

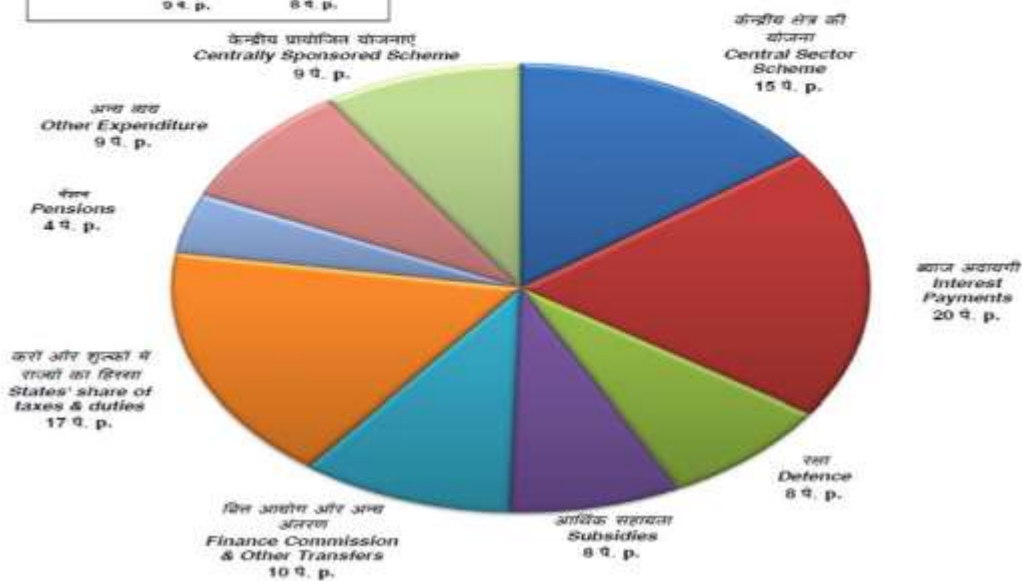
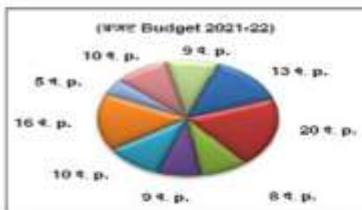
expenses and deficit

- Proposed fiscal deficit of 4.5% of GDP by 2025/26
- Estimated fiscal deficit of 6.4% of GDP in 2022/23
- Revised fiscal deficit for 2021/22 at 6.9% of GDP
- 50 years interest free loan allowed for states in addition to normal borrowing
- Scheme of Financial Assistance to States for Capital Investment Outlay of Rs.1 Lakh Crore for 2022/23

रुपया कहां से आता है Rupee Comes From (बजट Budget 2022-23)



रुपया कहां जाता है Rupee Goes To (बजट Budget 2022-23)

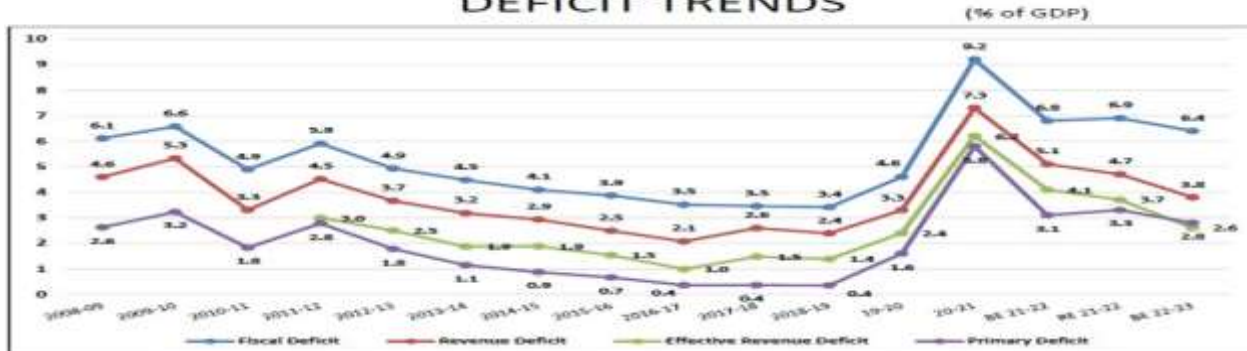


घाटे का सार Deficit Statistics

(₹ करोड़) (In ₹ crore)

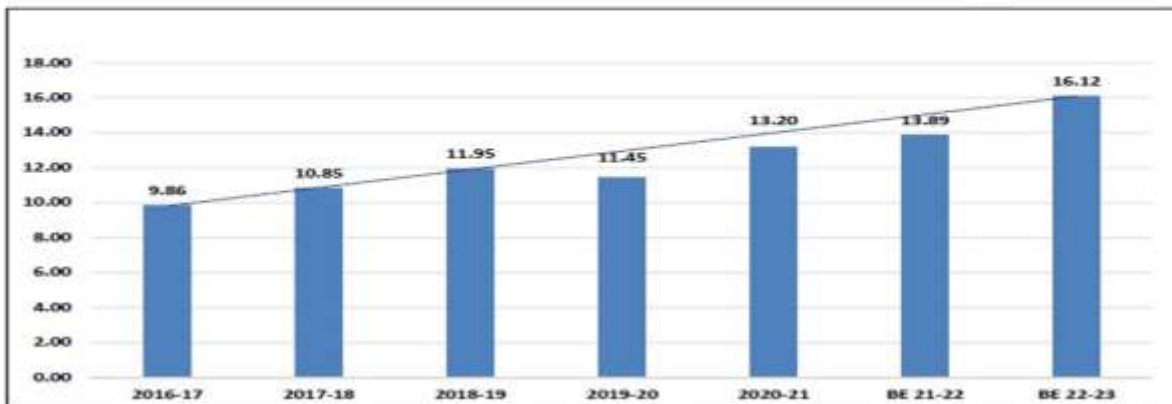
		2020-2021 वास्तविक Actuals	2021-2022 बजट अनुमान Budget Estimates	2021-2022 संशोधित अनुमान Revised Estimates	2022-2023 बजट अनुमान Budget Estimates
1. राजकोषीय घाटा	1. Fiscal Deficit	1818291 (9.2)	1506812 (6.8)	1591089 (6.9)	1661196 (6.4)
2. राजस्व घाटा	2. Revenue Deficit	1449599 (7.3)	1140576 (5.1)	1088352 (4.7)	990241 (3.8)
3. प्रभावी राजस्व घाटा	3. Effective Revenue Deficit	1218734 (6.2)	921464 (4.1)	850667 (3.7)	672598 (2.6)
4. प्राथमिक घाटा	4. Primary Deficit	1138422 (5.8)	697111 (3.1)	777298 (3.3)	720545 (2.8)

घाटे की प्रवृत्तियां DEFICIT TRENDS

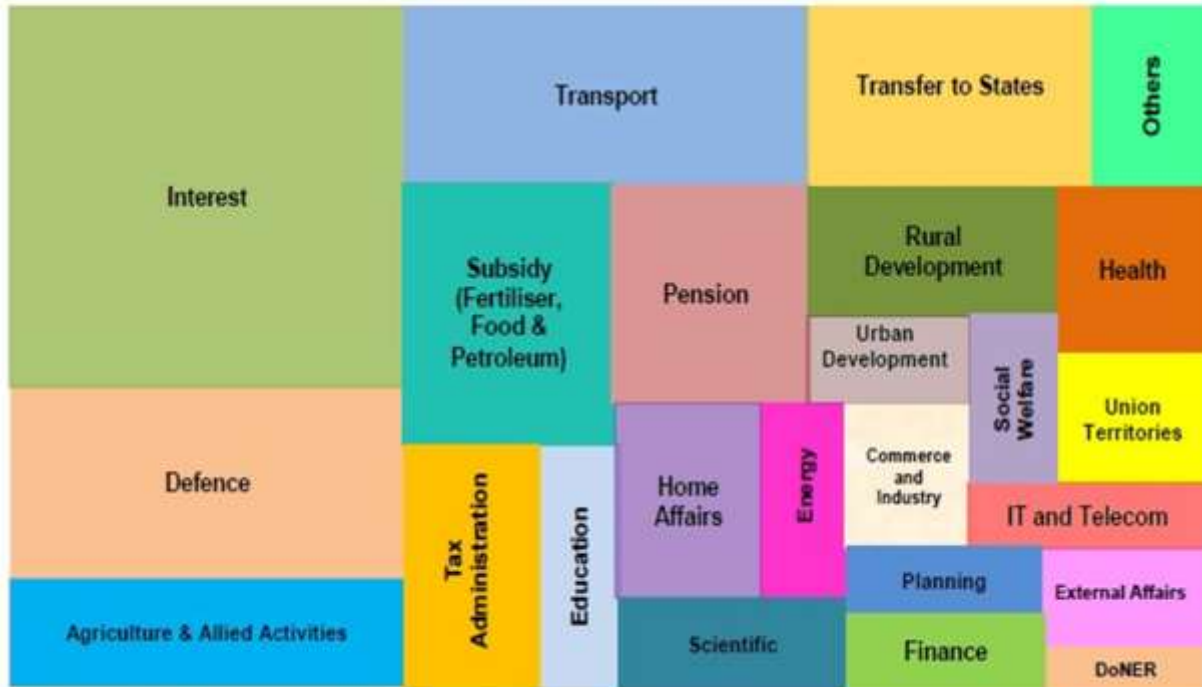


राज्यों और संघ राज्य क्षेत्रों को कुल अंतरण TOTAL TRANSFERS TO STATES AND UTs

(₹ in lakh crore)



व्यय की संरचना COMPOSITION OF EXPENDITURE



TAX

- Government to levy 30% tax on income from digital asset transfer
- No deduction is allowed while computing income except cost of acquisition
- Gifts of cryptocurrency will be taxed by the recipient
- Updated return can be filed within 2 years from the end of the relevant assessment year.
- Alternate minimum tax for cooperatives to be reduced to 15%
- Surcharge on cooperative societies whose income is between Rs 1 crore to Rs 10 crore will be reduced to 7%
- Tax deduction limit on employer's contribution to NPS account of state government employees increased to 14%

Jobs

- ECLGS extended till March 2023, eyes 60 lakh jobs in next 5 years
- Employment, Entrepreneurship Opportunities with the efforts of Central, State Governments
- Digital ecosystem will be launched for skilling and livelihood.
- It aims to impart skills, skills, skills to citizens through online training.
- API based skill credential, payment layers to find relevant jobs and opportunities
- PM Gatishakti masterplan for expressway will be ready in next financial year
- 2,000 km rail network to be brought under indigenous technology cover for safety and capacity addition: FM

Health

- An open platform will be launched for the National Digital Health Ecosystem
- This will include digital registries of health providers and health facilities, unique health identities and universal access to health facilities
- 95 percent of 112 aspirational districts have made significant progress in health, infrastructure
- A national tele mental health program for mental health counseling will be launched

Women And Child development

- Recognizing the importance of Nari Shakti, 3 schemes were launched to provide integrated development for women and children
- Upgradation of 2 lakh Anganwadis to improve child health

Agriculture

- Government to pay Rs 2.37 lakh crore for procurement of wheat and paddy under MSP operations
- 2022-23 has been declared as the International Year of Millet
- Farmer drones for crop evaluation, land records, spraying of pesticides expected to drive a wave of technology in the agriculture sector
- Announcement of Rs 44,605 crore project to connect Ken Betwa river
- Natural farming will be promoted along the Ganga river corridor
- Completely paperless, e-bill system to be launched by ministries for procurement

Defense

- The government is committed to reducing imports and promoting self-reliance in the defense sector.
- 68 percent of the capital for the defense sector will be earmarked for local industry
- Defense R&D will be opened to industry, startups and academia with 25% of the Defense R&D budget.
- Private industry will be encouraged to design and develop military platforms and equipment in collaboration with DRDO and other organizations through the SPV model.
- 68% of the capital procurement budget in defense will be earmarked for domestic industry in 2022-23 (up from 58% in the previous fiscal)

Ease of Doing Business

- 75,000 compliances eliminated and 1,486 union laws repealed to make it easier for businesses
- Ease of Doing Business, the next phase of Ease of Living will begin
- Voluntary exit for corporates to be reduced from 2 years to 6 months
- A new law will be brought in place of the Special Economic Zone Act.

Education

- Natural, zero-budget and organic farming, states will be encouraged to revise the curriculum of agricultural universities to meet the needs of modern agriculture.

- The program of one segment, one TV channel of PM eVIDYA will be expanded from 12 to 200 TV channels
- With this, all the states will be able to provide supplementary education in regional languages from class 1 to 12.
- Digital University will be established to provide education. Will be built on hub and spoke model
- 1-Class-1-TV channel will be implemented to provide supplementary education to children to compensate for the loss of formal education due to covid.

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