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₹20



'SACRIFICES OF THE NATION'S MARTYRS WILL NEVER BE FORGOTTEN'

UNION BUDGET 2024-25

BUDGET PRIORITIES



Productivity and resilience in Agriculture



Employment & Skilling



Inclusive Human Resource Development and Social Justice



Manufacturing & Services



Urban Development



Energy Security



Infrastructure

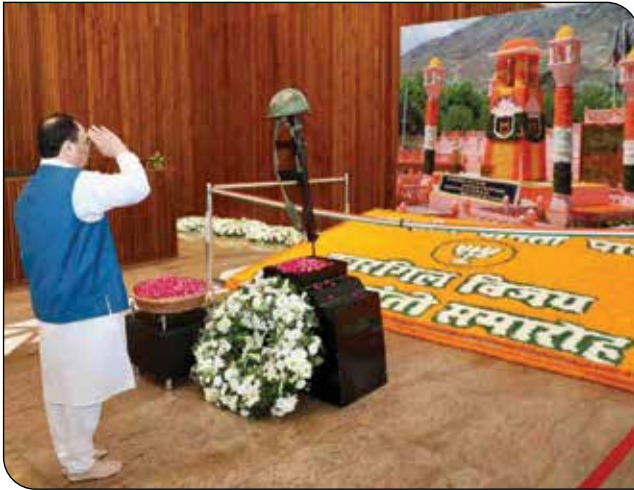


Innovation, Research & Development



Next Generation Reforms

'THIS BUDGET IS FOR VIKSIT BHARAT'



BJP National President Shri J.P. Nadda paying tributes to the heroes who made supreme sacrifice during Kargil War at Kargil Vijay Diwas Rajat Jayanti programme, BJP HQ Extn in New Delhi on 26 July 2024



BJP National President Shri J.P. Nadda participating at the 'Mashal Rally' organised by national BJYM on the eve of Kargil Vijay Diwas in New Delhi on 25 July 2024



BJP National President Shri J.P. Nadda lighting the lamp at BJP State Executive Meeting held in Puri, Odisha on 19 July 2024



BJP National President Shri J.P. Nadda and other senior leaders of UP BJP at the State BJP Working Committee Meeting held in Lucknow on 14 July 2024



Union Home and Cooperation Minister Shri Amit Shah and other senior leaders of Maharashtra at the BJP State Convention in Pune, Maharashtra on 21 July 2024



Union Home & Cooperation Minister Shri Amit Shah receiving the greetings at Jharkhand BJP State Working Committee Meeting in Ranchi on 20 July 2024

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SOCIAL MEDIA CORNER

@Narendramodi

FM @nsitharaman presents a very comprehensive picture of this year's Budget and what it offers for every section of society. She reiterates our government's commitment to growth and reforms.

(30 July, 2024)



@JPNadda

The priority of this budget is development of infrastructure, technological research, welfare of the society as well as providing equal opportunities to all to achieve the goal of 'Developed India'.

(30 July, 2024)



@AmitShah

It is a proud moment for India as the Moidams—the mound-burial system of the Ahom Dynasty—are included in the list of UNESCO World Heritage Sites. The royal burial mounds at Charaideo in Assam bear the memories of the kings and queens of the Ahom Dynasty. The dynasty is known for vanquishing the vast Mughal army several times. This inscription will bring global prominence to the history of Assam.

(26 July, 2024)



@Rajnathsingh

The DPSUs and MSMEs have been successful in indigenising more than 12300 items in the last 3 years having import substitution value worth Rs. 7200 Crore. It is heartening to note that as a result of this, DPSUs have placed orders on domestic vendors worth Rs. 7572 Crore. I look forward to more such success stories from the Industry.

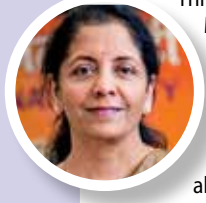
(16 July, 2024)



@Nirmala Sitharam

Through this budget, Banks will provide loans to MSMEs for the purchase of machinery & equipment without any collateral or third-party guarantee. Also, MSMEs complained that Banks did not understand their turnover cycle or business and hence had reservations about lending loans to them. Banks will now work on this, and we've also provisioned for SIDBI to open its new branches across major MSME clusters.

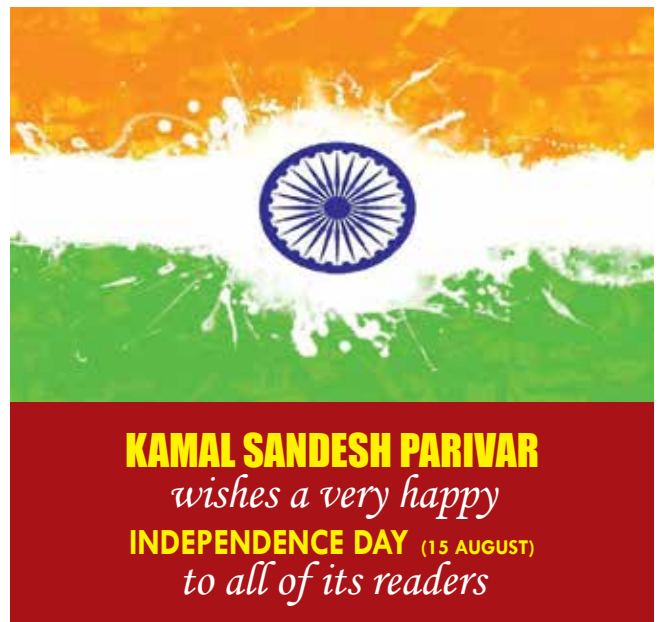
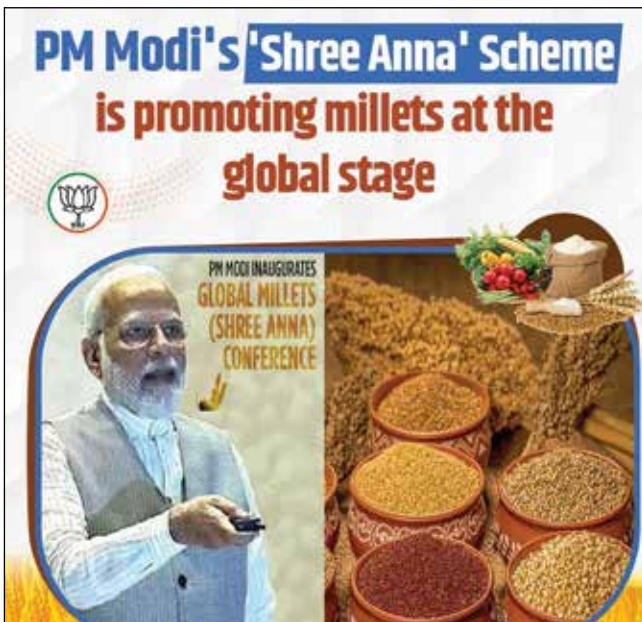
(28 July, 2024)



@B L Santhosh

Congratulations to Manu Bhaker and Sarabjot Singh for winning the Bronze medal in the 10m Air Pistol Mixed Team event at the #Olympics. Both of them have shown great skills and teamwork. Double congratulations to @realmanubhaker for her second bronze medal. #Cheer4Bharat

(30 July, 2024)





Reinforcing the vision of 'Viksit Bharat'

The Union Budget 2024-25 presented by Union Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman has further reinforced the vision of 'Viksit Bharat' that encompasses all-round, inclusive and holistic development of the nation. The immense faith shown in the charismatic and visionary leadership of Prime Minister Shri Narendra Modi by the people is reflected in various provisions of Budget which has the elements of raising the national aspirations to the next level. While emphasising that India's 'Amrit Kaal', during which all sections of society, including the Garib, Annadata, Yuva and Nari will have to be empowered and strengthened making them to contribute to the success story of the nation, the Budget stays true to the vision of sustained, infrastructure driven growth, increasing the Capital Expenditure outlay to Rs. 11,11,111 crore which is 3.4% of the GDP with special emphasis on development of rural infrastructure as a direct key of boosting the rural economy.

The Budget aims at ensuring saturation coverage of the PM-Janjatiya Unnat Gram Abhiyan scheme for tribal families, Aspirational districts and to fulfil the dream of home ownership of the poor of the country, an additional 3 crore houses shall be built under the PM-AWAS Yojana. While ensuring the Amrit Peedhi stays on the path of development, the Budget lays impetus on generating meaningful employment for the youth, skilling them for the market, and improving the economic standing of MSMEs, it introduces a Skilling

Programme wherein 20 lakh youth will be skilled over a 5 year period.

The sustained efforts made in last ten years to ensure that farmers remain at the focal point of the development of the nation through various innovative schemes and by offering 1.5x return on input costs by increasing the MSP for all major crops, the Budget outlined initiatives which while offering many new initiatives create a futuristic atmosphere by encouraging Aatmanirbharata, research and digital technology in the agricultural sector.

The idea of women-led development, for which the Budget has allocated an outlay of Rs. 3 lakh crore for schemes aimed at women empowerment. To further empower the middle class and tax payers, the Budget places them at the centre by simplifying the tax brackets and

process of providing credit of TCS in the TDS that is deducted from salaries. The mission of Purvodaya that brought lasting peace and development to the North-Eastern states has been extended to other Eastern states like Jharkhand, Bihar, Odisha, West Bengal and Andhra Pradesh. Amritsar-Kolkata Industrial Corridor shall be developed with an industrial node in Gaya. This shall develop ancient centres of cultural importance to future centres of modern economy and shall showcase the Modi Government's commitment to the concept of "Vikaas Bhi, Virasat Bhi".

It is to be noted that despite having inherited a broken economy characterised by high Non-Performing Assets and the corporate sector in despair from the Congress led UPA era of misrule, corruption, loot of public money and policy paralysis, the NDA Government has been successful in positive fiscal consolidation through a targeted three-fold policy of encouraging public investments, gradually increasing the capital expenditure outlay, and targeted public service delivery. It is by virtue of these proactive measures that, despite the global economy facing elevated inflation, India has emerged as a shining exception. India has experienced a sustained growth, which is now projected at 6.5-7% and Fiscal Deficit to be 4.9% of GDP. With inflation being low and stable, it is expected to move towards the 4% inflation target. As Prime Minister Shri Narendra Modi has said that the third term will see three times more work, Smt. Nirmala Sitharaman should be congratulated for presenting a Budget which will have three times more impact on the economy. ■

The NDA Government has been successful in positive fiscal consolidation through a targeted three-fold policy of encouraging public investments, gradually increasing the capital expenditure outlay, and targeted public service delivery



This Budget is for 'Gaon, Gareeb and Kisan': PM Modi

Union Finance and Corporate Affairs Minister Smt. Nirmala Sitharaman presented the 'Union Budget 2024-25' in Parliament on 23 July, 2024. This budget, which will ensure development of all sections for 'Viksit Bharat', is not only creating crores of new employment opportunities, but also going to give a new dimension to education and skill development.

In Union Budget 2024-25, Rs. 1.48 lakh crore has been earmarked for education, employment and skills training; Rs. 11,11,111 crore for capital expenditure; a provision of Rs. 1.52 lakh crore has been made for agriculture and allied sectors and Rs. 2.66 lakh crore for rural infrastructure as well as rural development and the limit of Mudra loans has been increased to Rs. 20 lakh from the present Rs.10 lakh. There has been a lot of emphasis on innovation, research and development in the budget.

The total expenditure for the year 2024-25 is Rs. 48.21 lakh crore and total receipts excluding borrowings are Rs. 32.07 lakh crore. The Fiscal Deficit in the budget has been estimated at 4.9 per cent of GDP, which will ensure sustainable development of the country. In fact, this public-friendly, all-inclusive and development-oriented budget will prove to be very helpful in making India the third largest economic super power in the world. Following are the excerpts of the 'Union Budget 2024-25':



“Turning attention to the full year and beyond, in this budget, we particularly focus on employment, skilling, MSMEs, and the middle class. I am happy to announce the Prime Minister’s package of 5 schemes and initiatives to facilitate employment, skilling and other opportunities for 4.1 crore youth over a 5-year period with a central outlay of Rs 2 lakh crore.”

Despite global economy remaining under the grip of policy uncertainties, India’s economic growth continues to be the shining exception and will remain so in the years ahead. Minister of Finance and Corporate Affairs Smt Nirmala Sitharaman, while presenting the Union Budget 2024-25 in Parliament today said that India’s inflation continues to be low, stable and moving towards the 4 per cent target. Core inflation (non-food, non-fuel) currently is 3.1 per cent and steps are being taken to ensure supplies of perishable goods reach market adequately.

Interim Budget

The Finance Minister said that as mentioned in the interim budget, the focus is on 4 major castes, namely 'Garib' (Poor), 'Mahilayen' (Women), 'Yuva' (Youth) and 'Annadata' (Farmer).

Budget Theme

Dwelling on the Budget theme, Smt Sitharaman said, turning attention to the full year and beyond, in this budget, we particularly focus on employment, skilling, MSMEs, and the middle class. She announced the Prime Minister's package of 5 schemes and initiatives to facilitate employment, skilling and other opportunities for 4.1 crore youth over a 5-year period with a central outlay of Rs. 2 lakh crore. This year, Rs. 1.48 lakh crore has been allocated for education, employment and skilling.

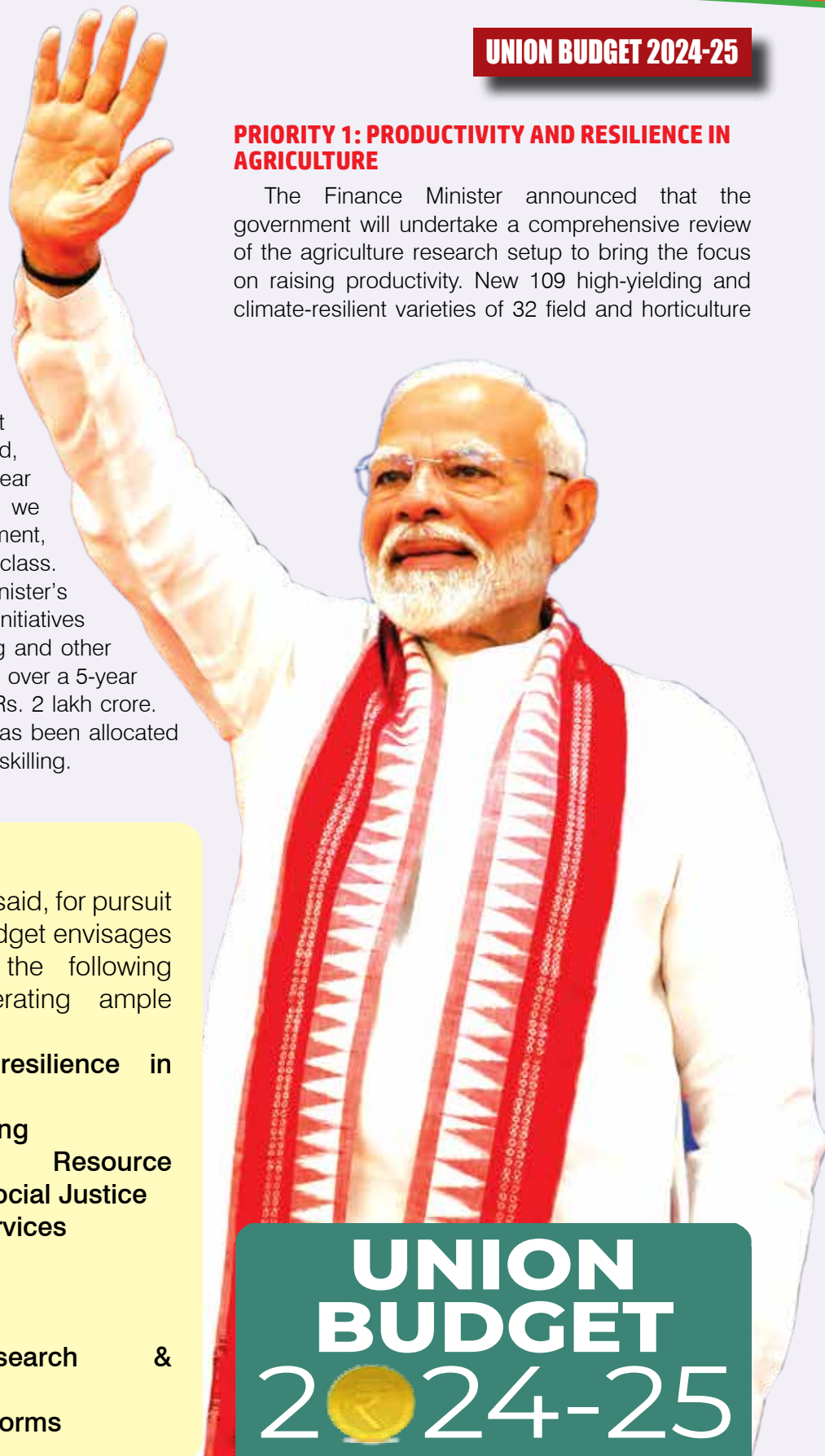
Budget Priorities

The Finance Minister said, for pursuit of 'Viksit Bharat', the budget envisages sustained efforts on the following 9 priorities for generating ample opportunities for all.

- Productivity and resilience in Agriculture
- Employment & Skilling
- Inclusive Human Resource Development and Social Justice
- Manufacturing & Services
- Urban Development
- Energy Security
- Infrastructure
- Innovation, Research & Development and
- Next Generation Reforms

PRIORITY 1: PRODUCTIVITY AND RESILIENCE IN AGRICULTURE

The Finance Minister announced that the government will undertake a comprehensive review of the agriculture research setup to bring the focus on raising productivity. New 109 high-yielding and climate-resilient varieties of 32 field and horticulture





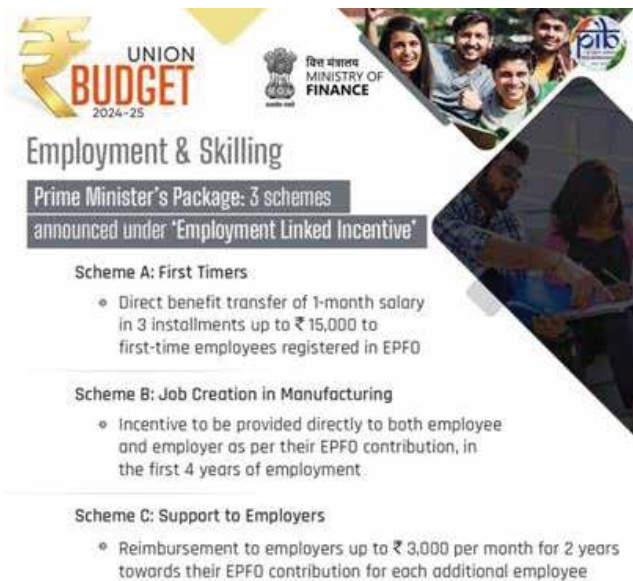
UNION BUDGET 2024-25

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Productivity and Resilience in Agriculture

1.52 lakh crore allotted for agriculture and allied sectors

- New 109 high-yielding & climate-resilient varieties of 32 field & horticulture crops to be released for cultivation by farmers
- A strong push to 1 crore farmers across the country towards natural farming, supported through certification & branding
- 10,000 need-based bio-input resource centres to be established, assisting the implementation



UNION BUDGET 2024-25

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Employment & Skilling

Prime Minister's Package: 3 schemes announced under 'Employment Linked Incentive'

Scheme A: First Timers

- Direct benefit transfer of 1-month salary in 3 installments up to ₹ 15,000 to first-time employees registered in EPFO

Scheme B: Job Creation in Manufacturing

- Incentive to be provided directly to both employee and employer as per their EPFO contribution, in the first 4 years of employment.

Scheme C: Support to Employers

- Reimbursement to employers up to ₹ 3,000 per month for 2 years towards their EPFO contribution for each additional employee

crops will be released for cultivation by farmers.

In the next two years, 1 crore farmers across the country will be initiated into natural farming supported by certification and branding.

10,000 need-based bio-input resource centres will be established.

For achieving self-sufficiency in pulses and oilseeds, government will strengthen their production, storage and marketing and to achieve 'atmanirbharta' for oil seeds such as mustard, groundnut, sesame, soybean, and sunflower.

Government, in partnership with the states, will facilitate the implementation of the Digital Public Infrastructure (DPI) in agriculture for coverage of farmers and their lands in 3 years.

Smt Sitharaman announced a provision of Rs 1.52 lakh crore for agriculture and allied sector this year.

PRIORITY 2: EMPLOYMENT & SKILLING

The Finance Minister said that the government will implement 3 schemes for 'Employment Linked Incentive', as part of the Prime Minister's package. These will be based on enrolment in the EPFO, and focus on recognition of first-time employees, and support to employees and employers.

Government will also facilitate higher participation of women in the workforce through setting up of working women hostels in collaboration with industry, and establishing creches.



UNION BUDGET 2024-25

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Employment & Skilling

Prime Minister's Package: Boost to Skilling

Skilling Programme and Upgradation of Industrial Training Institutes

- 1,000 ITIs to be upgraded in hub & spoke arrangements in 5 years
- Focus on outcome and quality in collaboration with states and industry

Internship in Top Companies

- One crore youth to be skilled by India's top companies in five years
- 12-month Prime Minister's Internship with monthly allowance of ₹ 5,000

Referring to the Skilling programme, the Finance Minister announced a new centrally sponsored scheme, as the 4th scheme under the Prime Minister's package, for skilling in collaboration with state governments and Industry. 20 lakh youth will be skilled over a 5-year period and 1,000 Industrial Training Institutes will be upgraded in hub and spoke arrangements with outcome orientation.

She also announced that the Model Skill Loan Scheme will be revised to facilitate loans up to Rs. 7.5 lakh with a guarantee from a government promoted Fund, which is expected to help 25,000 students every

year.

For helping the youth, who have not been eligible for any benefit under government schemes and policies, she announced a financial support for loans upto Rs. 10 lakh for higher education in domestic institutions. E-vouchers for this purpose will be given directly to 1 lakh students every year for annual interest subvention of 3 per cent of the loan amount.

PRIORITY 3: INCLUSIVE HUMAN RESOURCE DEVELOPMENT AND SOCIAL JUSTICE

Talking about the Saturation approach, the Finance Minister emphasised that implementation of



schemes meant for supporting economic activities by craftsmen, artisans, self-help groups, scheduled caste, schedule tribe and women entrepreneurs, and street vendors, such as PM Vishwakarma, PM SVANidhi, National Livelihood Missions, and Stand-Up India will be stepped up.

Purvodaya

Government will formulate a plan, Purvodaya, for the all-round development of the eastern region of the country covering Bihar, Jharkhand, West Bengal, Odisha and Andhra Pradesh. This will cover human resource development, infrastructure, and generation of economic opportunities to make the region an engine to attain Viksit Bharat.

Pradhan Mantri Janjatiya Unnat Gram Abhiyan

The Finance Minister announced that for improving the socio-economic condition of tribal communities, government will launch the Pradhan Mantri Janjatiya Unnat Gram Abhiyan by adopting saturation coverage for tribal families in tribal-majority villages and aspirational districts covering 63,000 villages and benefitting 5 crore tribal people.

More than 100 branches of India Post Payment Bank will be set up in the North East region to expand the banking services.

She said, a provision of Rs. 2.66 lakh crore for rural development including rural infrastructure was made this year.

PRIORITY 4: MANUFACTURING & SERVICES

Support for promotion of MSMEs

Smt Sitharaman said, this budget provides special attention to MSMEs and manufacturing, particularly labour-intensive manufacturing. A separately constituted self-financing guarantee fund will provide, to each applicant, guarantee cover up to Rs. 100 crore, while the loan amount may be larger. Similarly, Public sector banks will build their in-house capability to assess MSMEs for credit, instead of relying on external assessment. She also announced a new mechanism for facilitating continuation of bank credit to MSMEs during their stress period.

MUDRA loan limit increased to Rs. 20 lakh from Rs. 10 lakh for successful TARUN category repayers

Mudra Loans

The limit of Mudra loans will be enhanced to Rs. 20 lakh from the current Rs. 10 lakh for those entrepreneurs who have availed and successfully repaid previous loans under the 'Tarun' category.

MSME Units for Food Irradiation, Quality & Safety Testing

Financial support for setting up of 50 multi-product food irradiation units in the MSME sector will be provided. Setting up of 100 food quality and safety testing labs with NABL accreditation will also be facilitated. To enable MSMEs and traditional artisans to sell their products in international markets, E-Commerce Export Hubs will be set up in public-private-partnership (PPP) mode.

Internship in Top Companies

The Finance Minister said that as the 5th scheme under the Prime Minister's package, government will launch a comprehensive scheme for providing internship opportunities in 500 top companies to 1 crore youth in 5 years.

PRIORITY 5: URBAN DEVELOPMENT

Urban Housing

Under the PM AwasYojana Urban 2.0, housing needs of 1 crore urban poor and middle-class families will be addressed with an investment of Rs. 10 lakh

UNION BUDGET 2024-25

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Urban Development

"Cities as Growth Hubs"

- Orderly development of peri-urban areas through economic and transit planning
- Framework for creative brownfield redevelopment of existing cities
- Water supply, sewage treatment and solid waste management projects and services for 100 large cities
- 14 large cities with a population above 30 lakh will have Transit Oriented Development Plans
- 1 cr urban poor and middle-class families to be covered under the PM Awas Yojana Urban 2.0
- 100 weekly 'haats' or street food hubs in select cities
- Rental housing for industrial workers to be facilitated in PPP mode

crore. This will include the central assistance of Rs. 2.2 lakh crore in the next 5 years.

Water Supply and Sanitation

In partnership with the State Governments and Multilateral Development Banks, government will promote water supply, sewage treatment and solid waste management projects and services for 100 large cities through bankable projects.

PM SVANidhi

She added that building on the success of PM SVANidhi Scheme in transforming the lives of street vendors, Government envisions a scheme to support each year, over the next five years, the development of 100 weekly 'haats' or street food hubs in select cities.

PRIORITY 6: ENERGY SECURITY

The Finance Minister said, in line with the announcement in the interim budget, PM Surya Ghar Muft Bijli Yojana has been launched to install rooftop solar plants to enable 1 crore households obtain free electricity up to 300 units every month. The scheme has generated remarkable response with more than 1.28 crore registrations and 14 lakh applications.

Nuclear energy is expected to form a very significant part of the energy mix for Viksit Bharat.

UNION BUDGET 2024-25

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भारत**

Energy Security

Availability, Accessibility and Affordability

- More than 1.28 crore registrations and 14 lakh applications received under PM Surya Ghar Muft Bijli Yojana
- Pumped Storage Policy to be brought out for electricity storage and integration of renewable energy in the overall energy mix
- R&D of small and modular nuclear reactors and newer technologies for nuclear energy
- Joint venture between NTPC and BHEL to set up a full scale 800 MW commercial thermal plant using AUSC+ technology
- Roadmap for 'hard to abate' industries to be formulated for transition from 'Perform, Achieve and Trade' mode to 'Indian Carbon Market' mode
- Energy audit of traditional micro and small industries in 60 clusters with financial support for shifting them to cleaner forms

PRIORITY 7: INFRASTRUCTURE

The Finance Minister underlined that significant investment the Central Government has made over the years in building and improving infrastructure has had a strong multiplier effect on the economy. Government will endeavour to maintain strong fiscal support for infrastructure over the next 5 years, in conjunction with imperatives of other priorities and fiscal consolidation. Rs. 11,11,111 crore for capital expenditure has been allocated this year, which is 3.4 per cent of our GDP.

UNION BUDGET 2024-25

Infrastructure

- Capital expenditure to be ₹11,11,111 Cr @ 3.4% of our GDP
- ₹1.5 lakh crore provision for long-term interest-free loans to support Infrastructure investment by state governments
- Phase IV of PMGSY* to provide all-weather connectivity to 25,000 rural habitations
- Accelerated Irrigation Benefit Programme to provide support of ₹11,500 crore for projects such as Kosi-Mechi intra-state link
- Assistance to Assam & Himachal Pradesh for flood management and for Uttarakhand & Sikkim for losses due to cloud bursts, flash floods and landslides

Pradhan Mantri Gram Sadak Yojana*

Pradhan Mantri Gram Sadak Yojana (PMGSY)

The Finance Minister announced that Phase IV of PMGSY will be launched to provide all-weather connectivity to 25,000 rural habitations which have become eligible in view of their population increase.

For Irrigation and Flood Mitigation in Bihar, through the Accelerated Irrigation Benefit Programme and other sources, government will provide financial support for projects with estimated cost of Rs. 11,500 crore such as the Kosi-Mechi intra-state link and 20 other ongoing and new schemes including barrages, river pollution abatement and irrigation projects. Government will also provide assistance to Assam, Himachal Pradesh, Uttarakhand and Sikkim for flood management, landslides and related projects.

PRIORITY 8: INNOVATION, RESEARCH & DEVELOPMENT

The Finance Minister said that government will operationalize the Anusandhan National Research Fund for basic research and prototype development and set up a mechanism for spurring private sector-driven research and innovation at commercial scale with a financing pool of Rs. 1 lakh crore in line with the announcement in the interim budget.

UNION BUDGET 2024-25

Powering Innovation, Research & Development

- Anusandhan National Research Fund to be set up for basic research and prototype development
- Financing pool of Rs. 1 lakh crore to spur private sector-driven research and innovation at commercial scale
- Venture capital fund of Rs. 1,000 crore to expand space economy by 5 times in the next 10 years

Space Economy

With our continued emphasis on expanding the space economy by 5 times in the next 10 years, a venture capital fund of Rs. 1,000 crore will be set up.

PRIORITY 9: NEXT GENERATION REFORMS

Economic Policy Framework

The Finance Minister said that the government will formulate an Economic Policy Framework to delineate the overarching approach to economic development and set the scope of the next generation of reforms for facilitating employment opportunities and sustaining high growth.

Labour related reforms

Government will facilitate the provision of a wide array of services to labour, including those for employment and skilling. A comprehensive integration of e-shram portal with other portals will



facilitate such one-stop solution. Shram Suvidha and Samadhan portals will be revamped to enhance ease of compliance for industry and trade.

Government will develop a taxonomy for climate finance for enhancing the availability of capital for climate adaptation and mitigation.

Foreign Direct Investment and Overseas Investment

The rules and regulations for Foreign Direct Investment and Overseas Investments will be simplified to (1) facilitate foreign direct investments, (2) nudge prioritization, and (3) promote opportunities for using Indian Rupee as a currency for overseas investments.

NPS Vatsalya

NPS-Vatsalya, a plan for contribution by parents and guardians for minors will be started. On attaining the age of majority, the plan can be converted seamlessly into a normal NPS account.

New Pension Scheme (NPS)

The Finance Minister said that the Committee to review the NPS has made considerable progress in its work and a solution will be evolved which addresses the relevant issues while maintaining fiscal prudence to protect the common citizens.

Budget Estimates 2024-25

The Finance Minister informed that for the year 2024-25, the total receipts other than borrowings and the total expenditure are estimated at Rs. 32.07 lakh crore and Rs. 48.21 lakh crore respectively. The net tax receipts are estimated at Rs. 25.83 lakh crore and the fiscal deficit is estimated at 4.9 per cent of GDP.

She said, the gross and net market borrowings through dated securities during 2024-25 are estimated at Rs. 14.01 lakh crore and Rs. 11.63 lakh crore respectively.

Smt Sitharaman emphasised that the fiscal consolidation path announced by her in 2021 has served economy very well, and the government will aim to reach a deficit below 4.5 per cent next year.

BUDGET PROPOSES COMPREHENSIVE RATIONALIZATION OF GST TAX

Apart from giving relief to four crore salaried individuals and pensioners of the country in the direct taxes, Union Budget 2024-25 seeks to comprehensively review the direct and indirect taxes in the next six months, simplifying them, reducing tax incidence and compliance burdens and broadening the tax nets. The Budget proposes comprehensive rationalization of GST tax structure along with review of the Custom Duty rate structure to improve the tax base and support domestic manufacturing. A comprehensive review of Income – Tax Act is targeted at reducing disputes and litigations and to make the act lucid, concise and easy to read. Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman said that simplification of tax regimes without exemptions and deductions for corporate and personal income tax has been appreciated by tax payers as over 58 per cent of corporate tax came from simplified tax regime in 2022-23 and more than two third tax payers have switched over to the new personal income tax regime.

Increased standard deduction of salaried employees

Budget 2024-25 increased standard deduction of salaried employees from Rs. 50,000/- to Rs. 75,000/- for those opting for new tax regime. Similarly, deduction on family pension for pensioners enhanced from Rs. 15,000/- to Rs. 25,000/-. Assessments now, can be reopened beyond three

years up to 5 years from end of year of assessment, only if, the escaped income is more than Rs. 50 Lakh. The new tax regime rate structure is also revised to give a salaried employee benefits up to Rs. 17,500/- in income tax.

New Tax Regime- Tax Structure

Income Slabs	Tax Rate
0 – 3 Lakh rupees	NIL
3 – 7 Lakh rupees	5 per cent
7 – 10 Lakh rupees	10 per cent
10 – 12 Lakh rupees	15 per cent
12 – 15 Lakh rupees	20 per cent
Above 15 Lakh rupees	30 per cent

To promote investment and foster employment, Budget has given boost to entrepreneurial spirit and start-up ecosystem, abolishing angel tax for all classes of investors. Further, a simpler tax regime for foreign shipping companies operating domestic cruises is proposed looking at the tremendous potential of cruise tourism. Foreign mining companies selling raw diamonds in the country can now benefit from safe harbor rates which will benefit the diamond industry. Further, corporate tax rate on foreign companies reduced from 40 to 35 per cent to attract foreign capital.

Simplified the direct tax regime

Budget further simplified the direct tax regime for charities, TDS rate structure and capital gains taxation. The two tax exemption regimes for charities will be merged into one. 5 per cent TDS on many payments to be merged into 2 per cent TDS and 20 per cent TDS on repurchase of units by mutual funds or UTI stands withdrawn. TDS rate on e-commerce operators reduced from 1 per cent to 0.1 per cent. Now credit of TCS will be given on TDS deducted from salary. Budget decriminalized delay of payment of TDS up to the due date of filing of TDS statement. Standard Operating Procedure soon for simplified and rationalized compounding guidelines for TDS defaults.

On Capital gains, short term gains shall henceforth attract a rate of 20 per cent on certain financial assets. Long term gains on all financial and non-financial assets to attract 12.5 per cent rate. Limit of exemption of capital gains has been increased to Rs. 1.25 Lakh

per year to benefit lower and middle-income classes. Listed financial assets held for more than a year and unlisted assets (financial and non-financial) held for more than two years to be classified as long term assets. Unlisted bonds and debentures, debt mutual funds and market linked debentures will continue to attract applicable capital gains tax.

Acknowledging that GST has decreased tax incidence on common man and terming it as a success of vast proportions, Union Finance Minister Smt Nirmala Sitharaman said that GST has reduced compliance burden and logistics cost for trade and industry. Now the Government envisages further simplifying and rationalizing the tax structure to expand it to remaining sectors.

Custom duties revised

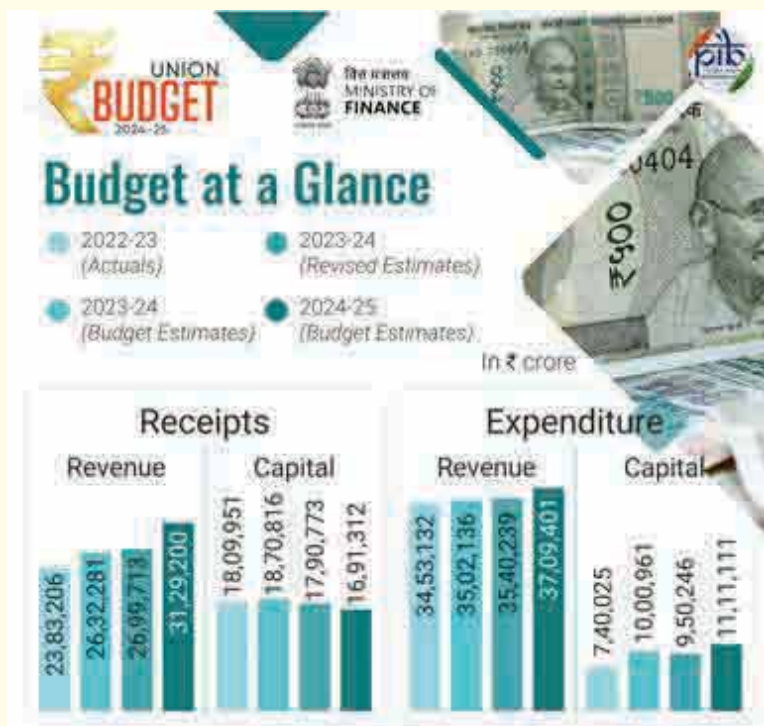
Custom duties have been revised to rationalize and revise them for ease of trade and reduction of disputes. Giving relief to cancer patients, Budget fully exempted three more cancer treating medicines from custom duties, namely, Trastuzumab Deruxtecan, Osimertinib and Durvalumab. There will be reduction in Basic Customs Duty (BCD) on X-ray machines tubes and flat panel detectors. BCD on mobile phones, Printed Circuit Board Assembly (PCBA) and mobile chargers reduced to 15 per cent. To give a fillip to processing and refining of critical minerals, Budget fully exempted custom duties on 25 rare earth minerals like lithium and reduced BCD on two of them. Budget proposed to exempt capital goods for manufacturing of solar panels. Similarly, BCD on PVC flex banners increased from 10 to 25 per cent considering the hazard to environment.

Dispute resolution and dispose-off backlogs

For dispute resolution and dispose-off backlogs, Union Finance Minister proposed Vivad se Vishwas Scheme, 2024 for resolution of certain income tax disputes pending in appeal. The monetary limits for filing appeals related to direct taxes, excise and service tax in High Courts, Supreme Courts and tribunals has been increased to Rs. 60 Lakh, Rs. 2 Crore and Rs. 5 Crore, respectively. Further to reduce litigation and provide certainty in international taxation, scope of safe harbour rules to be expanded and transfer pricing assessment procedure to be streamlined. ■

BUDGET 2024-25: IN A NUTSHELL

- PM's package of 5 schemes and initiatives with an outlay of Rs. 2 lakh crore to facilitate employment, skilling and other opportunities for 4.1 crore youth in 5 years.
- For pursuit of 'Viksit Bharat', the budget envisages sustained efforts on 9 priorities for generating ample opportunities for all
- Budget 2024-25 focuses on employment, skilling, MSME's and middle class.
- New 109 high-yielding and climate-resilient varieties of 32 field and horticulture crops will be released for cultivation by farmers.
- In the next two years, 1 crore farmers across the country will be initiated into natural farming.
- A provision of Rs. 1.52 lakh crore for agriculture and allied sector announced for this year.
- 1,000 industrial training institutes will be upgraded.
- Government will formulate a plan, purvodaya, for the all-round development of the eastern region covering Bihar, Jharkhand, West Bengal, Odisha and Andhra Pradesh.
- For promoting women-led development, the budget carries an allocation of more than Rs. 3 lakh crore for schemes benefitting women and girls.
- A provision of Rs. 2.66 lakh crore for rural development including rural infrastructure made this year.
- The limit of Mudra loans will be enhanced to Rs. 20 lakh from the current Rs. 10 lakh.
- Government to launch a comprehensive scheme for providing internship opportunities in 500 top companies to 1 crore youth in 5 years.
- Under PM Awas Yojana Urban 2.0, housing needs of 1 crore urban poor and middle-class families will be addressed with an investment of Rs. 10 lakh crore.
- Phase IV of PMGSY will be launched to provide all-weather connectivity to 25,000 rural habitations.
- Emphasis on expanding the space economy by 5 times in the next 10 years with a venture capital fund of Rs. 1,000 crore.
- Major relief to 4 crore salaried individuals and



- pensioners in income tax.
- India's inflation continues to be low, stable and moving towards the 4 per cent target.
- Standard deduction increased from Rs. 50,000 to Rs. 75,000/- for those in new tax regime.
- Deduction on family pension increased from Rs. 15,000/- to Rs. 25,000/-.
- Over 58 per cent corporate tax receipts collected under the new regime.
- Two third of individual income tax payers switched over to new income tax regime.
- Angel tax abolished for all class of investors to boost start-ups and investments.
- Corporate tax on foreign companies reduced from 40 to 35 per cent to invite investments.
- 5 per cent TDS on many payments merged to 2 per cent TDS.
- Capital gain exemption limit increased to Rs. 1.25 lakh per year to benefit lower and middle income classes.
- Custom duty on X-ray panels, mobile phones & pcba reduced to 15 per cent.
- Precious metals including gold and silver to become cheaper, custom duty reduced to 6 per cent.



PM'S REMARK ON THE BUDGET 2024-25

Union Budget 2024-25 will empower every section of society: PM Modi

The Prime Minister, Shri Narendra Modi lauded the Union Budget 2024-25 presented by the Union Minister for Finance, Smt Nirmala Sitharaman in the Lok Sabha on 23 July 2024.

Remarking on the Union Budget 2024-25, the Prime Minister congratulated all citizens for this year's Budget which is bound to take the nation to new heights of development. He said that Union Finance Minister, Smt Nirmala Sitharaman and her entire team are worthy of congratulations.

The Prime Minister, Shri Narendra Modi said, "The Union Budget 2024-25 will empower every section of society", the Prime Minister said, "It will take the poor farmers from villages on the path to prosperity."

Noting the emergence of a neo-middle class after 25 crore people were lifted out of poverty, the Prime Minister said that this budget adds continuity to their empowerment and provides countless employment opportunities.

"This Budget brings a new scale to education and skill development", he said. PM Modi underlined that the budget with its new schemes is aimed at strengthening the lives of the middle class, tribal section, dalits and backward classes. He further emphasized that this year's Budget would ensure economic partnerships of women

while also laying down a new path for small businesses and MSMEs. "The Union Budget gives a fillip to manufacturing as well as infrastructure", PM Modi said underlining that it would give new strength to economic growth while maintaining continuity.

Reiterating the government's commitment to employment and self-employment, the Prime Minister noted the success of the PLI scheme and highlighted the Employment Linked Incentive scheme which will create crores of jobs. Under the scheme, the first salary of the first job of a youth will be borne by the

government. He also mentioned provisions for higher education and the scheme for internships for 1 crore youth. "Working in the top companies under the scheme, the young interns will find new avenues of possibilities", the Prime Minister said.

Emphasizing the commitment to creating entrepreneurs in every city, every village and every household, the Prime Minister talked about raising the limit of collateral-free loans under the Mudra Loan from Rs 10 lakhs to 20 lakhs which will greatly benefit small businessmen, women, dalits, backwards and deprived.



Asserting the commitment to make India the manufacturing hub of the world, the Prime Minister emphasized the links of MSME with the middle class of the country and its employment potential for the poor segment. To create big strength for small industries, the Prime Minister informed about the new scheme announced in the Budget that will increase the ease of credit for MSMEs. "The announcements in the Budget will take manufacturing and exports to every district", he said, "e-Commerce, export hubs and food quality testing will give new momentum to One District-One Product programme."

The Prime Minister underlined that the Union Budget 2024-25 brings numerous opportunities for India's startup and innovation ecosystem. He gave examples of a one thousand crore rupees corpus fund

Set to script a new chapter in our Nation's development: JP Nadda



This budget is not just a document; it's a roadmap guiding our nation towards Hon'ble PM Shri @narendramodi Ji's vision of 'Viksit Bharat@47', positioning India as a global superpower.

This meticulously crafted visionary budget is set to script a new chapter in our nation's development. By addressing the aspirations of 140 crore Indians, it promises to accelerate progress and deliver inclusive growth. The budget is designed to provide opportunities for all, from youth and women to farmers and the underprivileged, ensuring that every segment of society benefits from our shared progress.

My heartfelt congratulations to @nsitharaman ji for presenting a budget that reflects our national vision and development plans with great foresight. ■

to vitalize the space economy and the abolition of the angel tax.

"Record high capex will become a driving force of the economy", the Prime Minister said, mentioning the development plans for 12 new industrial nodes, new satellite towns and transit plans for 14 big cities. He said that it would enable the development of new economic hubs in the country and create numerous jobs.

Highlighting the record defence exports, the Prime Minister mentioned that this year's Budget consists of numerous provisions to create an 'aatmanirbhar' defence sector. He said that the world's attraction towards India is constantly on the rise thereby, opening up new avenues for the tourism industry. He underlined the emphasis on tourism in this year's Budget and said that the tourism industry brings numerous opportunities for the poor and the middle-class

PM Shri Modi said that in the last 10 years, the government has ensured tax relief for the poor and the middle class, while decisions were made in this year's budget to reduce income tax, hike standard deduction and simplify TDS rules. He said that these reforms would allow taxpayers to save more money.

The Prime Minister stated that the overall development of the eastern region of India will get new momentum and energy through the 'Purvodaya' vision. "New impetus would be given to the development of important infrastructures like highways, water projects and power projects in eastern India", he added.

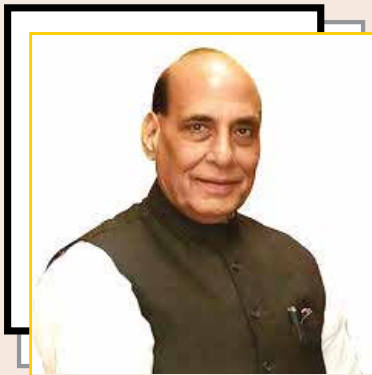
The Prime Minister said, "A big focus of this Budget

is the nation's farmers". After the world's biggest grain storage scheme now Vegetable Production Clusters are being introduced which will help both the farmers and the middle class. He further emphasized, "It is the

Highlights

- "This Budget For Viksit Bharat ensures inclusive growth, benefiting every segment of society and paving the way for a developed India"
- "The government has announced the Employment Linked Incentive scheme. This will create crores of new jobs"
- "This Budget brings a new scale to education and skill development"
- "We will create entrepreneurs in every city, every village and every home"
- "In the last 10 years, the government has ensured that the poor and the middle class continue to get tax relief"
- "Budget opens up new avenues for StartUps and innovation ecosystem"
- "Budget focuses on farmers in a big way"
- "Today's budget has brought new opportunities, new energy, new employment and self-employment opportunities. It has brought better growth and a bright future"
- "Today's budget will act as a catalyst in making India the third largest economic power in the world and will lay a solid foundation for a developed India"

Boost Demand & Create New Opportunities: Rajnath Singh



Congratulations to Finance Minister Smt. @nsitharaman for presenting an excellent and outstanding full year Budget for FY 2024-25 which will help in moving towards making a prosperous and self-reliant 'Viksit Bharat'. Inspired by

PM Shri @narendramodi vision of Inclusive and fast paced Development this Budget will accelerate India's economic transformation. #BudgetForViksitBharat This Budget is unique in many ways and by clearly outlining NDA Government's 9 key priorities for all-round and inclusive development, it has successfully elevated India's growth trajectory. This Budget will go a long way in making India a five trillion dollar economy by 2027.

Numerous policies and programmes to support India's farmers, youth, women and other weaker sections of the society have also been announced. Sectors like infrastructure, agriculture, banking, energy, industry, R&D, MSMEs and defence have been given special care and attention.

This budget will boost demand, create new opportunities for youth and propel India's economy onto the global stage. I thank PM and FM for giving India a monumental push to India's economic and social development. ■

Budget will usher in a new era of employment and opportunities: Amit Shah



The Budget 2024-25 not only exemplifies Bharat's newfound sense of purpose, hope and optimism under the PM Modi Ji -led NDA government but also fortifies them.

Harnessing the power of Bharat's youth, Nari Shakti and farmers, the budget fuels the nation's pace on the path of emerging as a developed nation by ushering in a new era of employment and opportunities.

My heartfelt gratitude to PM Shri @narendramodi Ji and FM Smt @nsitharaman Ji for the pro-people and pro-development visionary budget.

The Budget 2024-25 reiterates PM Shri @narendramodi Ji's unwavering commitment to driving economic growth by bolstering India's entrepreneurial power and ease of doing business. It also provides relief to taxpayers by simplifying the tax assessment rules. ■

need of the hour for India to become self-reliant in the agricultural sector. Therefore, measures have been announced to help farmers increase the production of pulses and oilseeds."

Touching upon the major schemes regarding poverty alleviation and empowerment of the poor, the Prime Minister informed about 3 crore houses for the poor and Janjatiya Unnat Gram Abhiyan which will link 5 crore tribal families to basic facilities with a saturation approach. Furthermore, Gram Sadak

Yojna will connect 25 thousand new rural areas with all-weather roads, benefitting all states.

The Prime Minister asserted that "today's budget has brought new opportunities, new energy, new employment and self-employment opportunities. It has brought better growth and a bright future." The Prime Minister concluded by underlining the Budget's potential for being a catalyst for making India the third largest economy in the world and for laying the strong foundation for the Viksit Bharat. ■

ECONOMIC SURVEY 2023-24: HIGHLIGHTS

Economic Survey 2023-24 was tabled in Parliament by Union Minister for Finance and Corporate Affairs, Smt. Nirmala Sitharaman on 22 July, 2024.

The main highlights of the Economic Survey are as follows;

CHAPTER 1: State of the Economy – Steady as She Goes

- Economic Survey conservatively projects a real GDP growth of 6.5–7 per cent, with risks evenly balanced, cognizant of the fact that the market expectations are on the higher side.
- India's economy carried forward the momentum it built in FY23 into FY24 despite a gamut of external challenges. The focus on maintaining macroeconomic stability ensured that external challenges had minimal impact on India's economy.
- India's real GDP grew by 8.2 per cent in FY24, exceeding 8 per cent mark in three out of four quarters of FY24.
- On supply side, Gross value added (GVA) grew by 7.2 per cent in FY24 (at 2011-12 prices) and net taxes at constant prices grew by 19.1 per cent in FY24.
- With deft management of administrative and monetary policies, retail inflation reduced from 6.7 per cent in FY23 to 5.4 per cent in FY24.
- Current Account Deficit (CAD) stood at 0.7 per cent of the GDP during FY24, an improvement from the deficit of 2.0 per cent of GDP in FY23.
- Indian economy has recovered and expanded in an orderly fashion post pandemic. The real GDP in FY24 was 20 per cent higher than its level in FY20, a feat that only a very few major economies achieved.
- 55% of tax collected accrued from direct taxes and remaining 45% from indirect taxes.
- Government has been able to ensure free food grains to 81.4 Crore people. Total expenditure allotted to capital spending have progressively enhanced.



CHAPTER 2: Monetary Management and Financial Intermediation- Stability is the Watchword

- India's banking and financial sectors have displayed a stellar performance in FY24.
- RBI maintained a steady policy rate throughout the year with overall inflation rate under control.
- Monetary Policy committee (MPC) maintained the status quo on the policy repo rate at 6.5 per cent in FY24. Inflation made to gradually align with its target while supporting growth.
- Credit disbursal by Scheduled Commercial Banks (SCBs) stood at Rs. 164.3 lakh crore, growing by 20.2 per cent at the end of March 2024.
- Growth in broad money (M3), excluding the impact of merger of HDFC with HDFC Bank, was 11.2 per cent (YoY) as on 22 March 2024, compared to 9 per cent a year ago.
- Double-digit and broad-based growth in bank credit, gross and net non-performing assets at multi-year lows, and improvement in bank asset quality highlight the government's commitment to a healthy and stable banking sector.
- Credit growth remains robust mainly driven by the lending to services and personal loans.
- Agriculture and allied activities witnessed double digits growth in credit during FY24.
- Industrial credit growth was 8.5 per cent compared to 5.2 per cent a year ago.
- IBC has been recognised as an effective solution for the twin balance sheet problem, in the last 8 years, 31,394 corporate debtors involving a value of Rs 13.9 Lakh Crore have been disposed off as of March 2024.
- Primary capital markets facilitated capital formation of Rs. 10.9 lakh crore during FY24 (approximately 29 per cent of the gross fixed capital formation of private and public corporates during FY23).
- The market capitalisation of the Indian stock market has seen a remarkable surge, with the market capitalisation to GDP ratio being the fifth largest in the world.
- Financial inclusion is not just a goal but also an enabler for sustainable economic growth, reduction of inequality and elimination of poverty. The next big challenge is Digital Financial Inclusion (DFI).
- Dominance of banking support to credit is steadily

being reduced and the role of capital markets is rising. As India's financial sector undergoes critical transformation, it must brace for likely vulnerabilities.

- India poised to emerge as one of the fastest-growing insurance markets in the coming decade.
- Indian microfinance sector emerges as the second largest in the world after China.

CHAPTER 3: Prices and Inflation- Under Control

- Central Government's timely policy interventions and the Reserve Bank of India's price stability measures helped maintain retail inflation at 5.4 per cent - the lowest level since the pandemic.
- Central Government announced price cuts for LPG, petrol, and diesel. As a result, retail fuel inflation stayed low in FY24.
- In August 2023, the price of domestic LPG cylinders was reduced by Rs. 200 per cylinder across all markets in India. Since then, LPG inflation has been in the deflationary zone.
- Further, Centre lowered the prices of petrol and diesel by Rs. 2 per litre. Consequently, retail inflation in petrol and diesel used in vehicles also moved to the deflationary zone.
- India's policy adeptly steered through challenges, ensuring price stability despite global uncertainties
- Core services inflation eased to a nine-year low in FY24; at the same time, core goods inflation also declined to a four-year low.
- In FY24, core consumer durables inflation declined due to an improved supply of key input materials to industries.
- Agriculture sector faced challenges due to extreme weather events, depleted reservoirs, and crop damage, which impacted farm output and food prices. Food inflation stood at 6.6 per cent in FY23 and increased to 7.5 per cent in FY24.
- 29 States and Union Territories recorded inflation below 6 per cent in FY24.
- Besides, States experiencing higher overall inflation tend to have a wider rural-to-urban inflation gap, with rural inflation surpassing urban inflation.
- Going forward, the RBI projects inflation to fall to 4.5 per cent in FY25 and 4.1 per cent in FY26, assuming normal monsoon and no external or

policy shocks.

- IMF forecasts inflation of 4.6 per cent in 2024 and 4.2 per cent in 2025 for India.

CHAPTER 4 : External Sector - Stability Amid Plenty

- India's external sector remained strong amidst on-going geopolitical headwinds accompanied by sticky inflation.
- India's rank in the World Bank's Logistics Performance Index improved by six places, from 44th in 2018 to 38th in 2023, out of 139 countries.
- The moderation in merchandise imports and rising services exports have improved India's current account deficit which narrowed 0.7 per cent in FY24.
- India is gaining market share in global exports of goods and services. Its share in global goods exports was 1.8 per cent in FY24, against an average of 1.7 per cent during FY16-FY20.
- India's services exports grew by 4.9 per cent to USD 341.1 billion in FY24, with growth largely driven by IT/software services and 'other' business services.
- India is the top remittance recipient country globally, with remittances reaching a milestone of USD 120 billion in 2023.
- India's external debt has been sustainable over the years, with the external debt to GDP ratio standing at 18.7 per cent at the end of March 2024.

CHAPTER 5: Medium-Term Outlook – A Growth Strategy for New India

- Key areas of policy focus in the short to medium term - job and skill creation, tapping the full potential of the agriculture sector, addressing MSME bottlenecks, managing India's green transition, deftly dealing with the Chinese conundrum, deepening the corporate bond market, tackling inequality and improving our young population's quality of health.
- Amrit Kaal's growth strategy based on six key areas - boosting private investment, expansion of MSMEs, agriculture as growth engine, financing green transition, bridging education-employment gap, and building capacity of States.
- For Indian economy to grow at 7 per cent plus, a



tripartite compact between the Union Government, State Governments and the private sector is required.

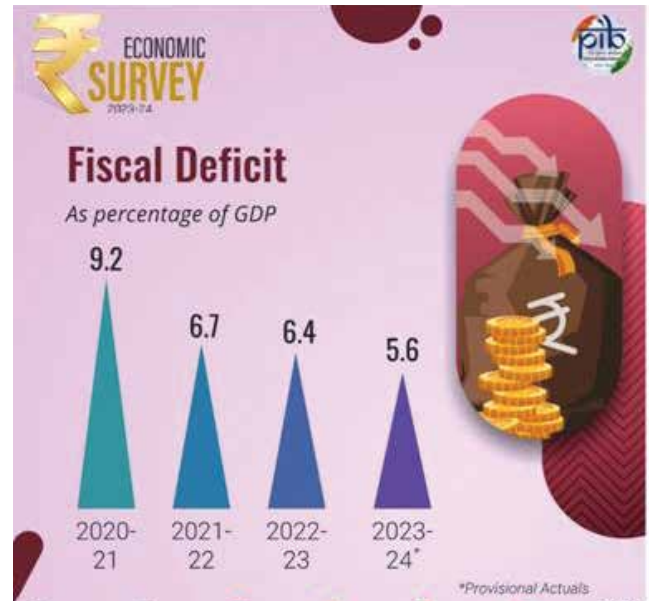
CHAPTER 6: Climate Change and Energy Transition: Dealing with Trade-Offs

- A report by the International Finance Corporation recognises India's efforts to achieve committed climate actions, highlighting that it is the only G20 nation in line with 2-degree centigrade warming.
- India has made significant progress on climate action in terms of an increase in its renewable energy capacity and improvement in energy efficiency.
- As of 31 May 2024, the share of non-fossil sources in the installed electricity generation capacity has reached 45.4 per cent.
- Further, the country has reduced the emission intensity of its GDP from 2005 levels by 33 per cent in 2019.
- India's GDP between 2005 and 2019 has grown with a Compound Annual Growth Rate (CAGR) of about 7 per cent, whereas the emissions grew at a CAGR of about 4 per cent.
- The Government has launched several clean coal initiatives, including the Coal Gasification Mission.
- Total annual energy savings of 51 million tonnes of oil equivalent translates to a total annual cost savings of Rs. 1,94,320 Crore and emissions

reduction of around 306 million tonnes.

CHAPTER 7: Social Sector - Benefits that Empower

- The new welfare approach focuses on increasing the impact per rupee spent. The digitisation of healthcare, education and governance has been a force multiplier for every rupee spent on a welfare programme.
- Between FY18 and FY24, nominal GDP has grown at a CAGR of around 9.5 per cent while the welfare expenditure has grown at a CAGR of 12.8 per cent.
- Gini coefficient, an indicator of inequality, has declined from 0.283 to 0.266 for the rural sector and from 0.363 to 0.314 for the urban sector of the country.
- More than 34.7 crore Ayushman Bharat cards have been generated, and the scheme has covered 7.37 crore hospital admissions.
- The challenge of ensuring mental health is intrinsically and economically valuable. 22 mental disorders are covered under the Ayushman Bharat – PMJAY health insurance.
- ‘Poshan Bhi Padhai Bhi’ programme for early childhood education aims to develop the world’s largest, universal, high-quality preschool network at Anganwadi Centres.
- Vidyanjali initiative played crucial role in enhancing educational experiences of over 1.44 cr. students facilitating community engagement and through volunteer contributions.
- The rise in enrolment in higher education has been driven by underprivileged sections such as SC, ST and OBC, with a faster growth in female enrolment across sections, witnessing 31.6 per cent increase since FY15.
- India is making rapid progress in R&D, with nearly one lakh patents granted in FY24, compared to less than 25,000 patent grants in FY20.
- Government provisioned Rs. 3.10 lakh crore in FY25; this shows a 218.8 per cent increase over FY14 (BE).
- Under PM-AWAS-Gramin, 2.63 crore houses were constructed for the poor in the last nine years (as of 10 July 2024).
- 15.14 lakh km road construction completed under



Gram Sadak Yojana since 2014-15 (as of 10 July 2024).

CHAPTER 8: Employment and Skill Development: Towards Quality

- Indian labour market indicators have improved in the last six years, with the unemployment rate declining to 3.2 per cent in 2022-23.
- The quarterly urban unemployment rate for people aged 15 years and above declined to 6.7 percent in the quarter ending March 2024 from 6.8 per cent in the corresponding quarter of the previous year.
- According to PLFS, more than 45 per cent of the workforce is employed in agriculture, 11.4 per cent in manufacturing, 28.9 per cent in services, and 13.0 percent is in construction.
- According to PLFS, youth (age 15-29 years) unemployment rate has declined from 17.8 per cent in 2017-18 to 10 per cent in 2022-23.
- Nearly two-thirds of the new subscribers in the EPFO payroll have been from the 18-28 years band.
- From the gender perspective, the female labour force participation rate (FLFPR) has been rising for six years.
- As per ASI 2021-22, employment in the organized manufacturing sector recovered to above the pre pandemic level, with the employment per factory

continuing its pre-pandemic rise.

- During FY15-FY22, the wages per worker in rural areas grew at 6.9 per cent CAGR vis-à-vis a corresponding 6.1 per cent CAGR in urban areas.
- Number of factories employing more than 100 workers saw 11.8 per cent growth over FY18 to FY22.
- Employment has been rising in bigger factories (employing more than 100 workers) than in smaller ones, suggesting a scaling up of manufacturing units.
- The yearly net payroll additions to the EPFO more than doubled from 61.1 lakh in FY19 to 131.5 lakh in FY24.
- The EPFO membership numbers grew by an impressive 8.4 per cent CAGR between FY15 and FY24.
- The gig workforce is expected to expand to 2.35 crore by 2029–30.
- Indian economy needs to generate an average of nearly 78.5 lakh jobs annually until 2030 in the non-farm sector to cater to the rising workforce.
- Compared to 50.7 crore persons in 2022, the country would need to care for 64.7 crore persons in 2050.

CHAPTER 9: Agriculture and Food Management – Plenty of Upside Left If We Get It Right

- Agriculture and allied sector registered an average annual growth rate of 4.18 per cent at constant prices over the last five years.
- The allied sectors of Indian agriculture are steadily emerging as robust growth centres and promising sources for improving farm incomes.
- As of 31 January 2024, the total credit disbursed to agriculture amounted to Rs. 22.84 lakh Crore.
- As of January 31, 2024, banks issued 7.5 crores Kisan Credit Card (KCC) with a limit of Rs. 9.4 lakh crores.
- An area of 90.0 lakh hectares has been covered under micro irrigation in the country under the Per drop more crop (PDMC) from 2015-16 to 2023-24.
- It is estimated that for every rupee invested in agricultural research (including education), there is a payoff of Rs. 13.85.

CHAPTER 10: Industry - Small and Medium Matters

- Economic growth of 8.2 per cent in FY24 was supported by an industrial growth rate of 9.5 per cent.
- Despite disruptions on many fronts, the manufacturing sector achieved an average annual growth rate of 5.2 per cent in the last decade with the major growth drivers being chemicals, wood products and furniture, transport equipment, pharmaceuticals, machinery, and equipment.
- Accelerated Coal production over the past five years has helped in reducing import dependence.
- India's pharmaceutical market stands as world's third largest by volume with the valuation of USD 50 billion.
- India is the world's second-largest clothing manufacturer and one of the top five exporting nations.
- India's electronics manufacturing sector accounts for an estimated 3.7 per cent of the global market share in FY22.
- PLI schemes attracted over Rs. 1.28 Lakh Crore of investment until May 2024, which has led to production/sales of Rs. 10.8 Lakh Crore and employment generation (direct & indirect) of over Rs. 8.5 Lakh.

CHAPTER 11: Services - Fuelling Growth Opportunities

- Services sector contribution to the overall Gross Value Added (GVA) has now reached to the level prior to pandemic i.e. about 55%.
- The services sector has the highest number of active companies (65 per cent). A total number of 16,91,495 active companies exist in India as of 31 March 2024.
- Globally, India's services exports constituted 4.4 per cent of the world's commercial services exports in 2022.
- Computer services and business services exports accounted for about 73 per cent of India's services exports and witnessed a 9.6 per cent growth YoY in FY24.
- India's share in digitally delivered services exports globally increased to 6.0 per cent in 2023 from 4.4 per cent in 2019.

- The aviation sector in India has grown substantially, with a 15 per cent YoY increase in total air passengers handled at Indian airports in FY24.
- Air cargo handled at Indian airports increased by 7 per cent YoY to 33.7 lakh tonnes in FY24.
- FY24 ended with an outstanding services sector credit of Rs. 45.9 lakh crore in March 2024, with a YoY growth of 22.9 per cent.
- Konkan Railway Corporation Limited) witnessed an increase of 5.3 per cent in FY24 over the previous year.
- Tourism industry witnessed over 92 lakh foreign tourist arrivals in 2023, implying a YoY increase of 43.5 per cent.
- In 2023, residential real estate sales in India were at their highest since 2013, witnessing a 33 per cent YoY growth, with a total sale of 4.1 lakh units in the top eight cities.
- Global Capability Centres (GCCs) in India have grown significantly, from over 1,000 centres in FY15 to more than 1,580 centres by FY23.
- The Indian e-commerce industry is expected to cross USD 350 billion by 2030.
- As of 31 March, 2024, 6,83,175 kilometers of Optical Fibre Cable (OFC) has been laid, connecting a total of 2,06,709 Gram Panchayats (GPs) by OFC in the BharatNet phase I & II.

CHAPTER 12: Infrastructure – Lifting Potential Growth

- Buoyant public sector investment has had a pivotal role in funding large-scale infrastructure projects in the recent years.
- The average pace of NH construction increased by nearly 3 times from 11.7 km per day in FY14 to around 34 km per day by FY24.
- Capital expenditure on Railways has increased by 77 percent in the past 5 years, with significant investments in the construction of new lines, gauge conversion and doubling.
- Indian Railways to introduce Vande metro trainset coaches in FY 25.
- In FY24, new terminal buildings at 21 airports have been operationalised which has led to an overall increase in passenger handling capacity by approximately 62 million passengers per annum.
- India's rank in the International Shipments



- category in the World Bank Logistics Performance Index has improved to 22nd in 2023 from 44th in 2014.
- The clean energy sector in India saw new investment of Rs. 8.5 lakh crore (USD 102.4 billion) between 2014 and 2023.

CHAPTER 13: Climate Change and India: Why We Must Look at the Problem Through Our Lens

- Current global strategies for climate change are flawed and not universally applicable.
- The Western approach does not seek to address the root of the problem, i.e. overconsumption, but rather chooses to substitute the means to achieve overconsumption.
- A one-size-fits-all approach will not work, and developing countries need to be free to choose their own pathways.
- India's ethos emphasizes a harmonious relationship with nature, in contrast to the culture of over consumption in other parts of the developed world.
- Shift towards the 'traditional multi-generational households' would create the pathway towards sustainable housing.
- "Mission LiFE" focuses on human-nature harmony promoting mindful consumption than over consumption that lies at the root of global climate change problem. ■



PRIME MINISTER VISITS 'KARGIL WAR MEMORIAL' ON VIJAY DIWAS

'In Kargil, we not only won the war, but also exhibited an incredible example of 'Satya, Sayam aur Samarth'

On the occasion of the 25th Kargil Vijay Diwas on 26th July 2024, Prime Minister Shri Narendra Modi visited the Kargil War Memorial and paid homage to the bravehearts who made the supreme sacrifice for the country in the line of duty. On the occasion, Prime Minister also carried out the first blast of the Shinkun La Tunnel Project.

Noteworthy, Shinkun La Tunnel Project consists of a 4.1 km long Twin-Tube tunnel which will be constructed at an altitude of around 15,800 feet on the Nimu – Padum – Darcha Road to provide all-weather connectivity to Leh. Once completed, it will be the highest tunnel in the world. Shinkun La tunnel will not only ensure swift and efficient movement of our armed forces and equipment but also foster economic and social development in Ladakh.

Addressing the army personals on Kargil Vijay Diwas at Dras, Ladakh, the Prime Minister Shri Narendra Modi warned Pakistan that its nefarious designs in fuelling the proxy war will be crushed with full force by the Indian security forces.

Pakistan has not learnt any lessons

"Pakistan has not learnt any lessons from its past defeats and has continued to wage war in the garb of terrorism and proxy wars to stay relevant," Shri Modi said.

"Today, I am speaking from a place where the patrons of terrorism can hear my voice. I want to tell them that their nefarious intentions will never

succeed. Our brave soldiers will crush terrorism with full force. The enemy will get a befitting reply," he added.

The PM said, "I was fortunate to be amidst the soldiers as a common citizen during the Kargil conflict in 1999". "Now, as I stand again on the sacred soil of Kargil, those memories have resurfaced about how our soldiers successfully carried out daunting operations at these heights. I salute the brave sons of the country," he said.

India at that time was making all-out efforts to make peace but Pakistan indulged in duplicitous behaviour, with its soldiers crossing the Line of Control and entrenching themselves in fortified positions. "In Kargil, we not only won the war, but we also exhibited an incredible example of 'Satya, Sayam Aur Samarth' (truth, restraint and strength)," he said.

Tazia procession was taken out in Srinagar for the first time

Stressing that India will defeat every challenge that comes in the way of development, be it in Ladakh or J&K, the PM said, "In a few days, on August 5, it will be five years since Article 370 was nullified. J&K is talking about a new future full of dreams." Along with infrastructure, the tourism sector is also growing rapidly in both Ladakh and J&K. "After decades, a cinema hall has opened in Kashmir. After 35 years, the Tazia procession was taken out in Srinagar for the first time," Shri Modi said. ■

BJP National President addresses at 25th Kargil Vijay Diwas Samaroh in BJP HQ

Sacrifices of the nation's martyrs will never be forgotten: JP Nadda

BJP National President Shri Jagat Prakash Nadda addressed a Samaroh organized on the occasion of Kargil Vijay Rajat Jayanti at BJP Central Office in New Delhi on 26 July 2024.

Addressing on the occasion, Shri Nadda said it is a privilege to celebrate Kargil Vijay Diwas and BJP is celebrating this day at its headquarters and across all districts in the country. Each BJP Karyakarta is celebrating the Kargil Vijay Diwas with immense pride for our brave soldiers. It is especially significant as we are celebrating the 25th Vijay Diwas. 25 years ago, Indian soldiers emerged victorious in the Kargil war and it was not just the victory of Tiger Hill or any mountain, but a victory of India's bravery and pride. On this day, we remember our brave martyrs who sacrificed their lives to protect our nation. They fought in tough and dangerous conditions, hoisted the Indian flag and emerged victorious. It is important to recognize the nature of the war, where every day, soldiers martyred in battle were brought back wrapped in the Indian tricolour.

BJP National President said that India's history is that we do not attack anyone first, but if someone attacks us then we leave no stone unturned in destroying them. In 1962, India fought China, in 1965, India defeated Pakistan, in 1971, India established Bangladesh and forced Pakistani soldiers to surrender and in the Kargil War, Indian soldiers hoisted the flag and secured the nation. In Kargil too, Pakistan came stealthily like thieves and sat on Tiger Hills and tried to establish its dominance on Indian soil. But our soldiers gave them a befitting reply with their indomitable courage and valour and hoisted the tricolour after reaching Tiger Hills.

During the wars with China in 1962 and Pakistan in 1971, the personal belongings such as clothes, caps and identity cards of martyred soldiers would return home, but the soldiers themselves would not. However, during the Kargil War the then Prime Minister Shri Atal Bihari Vajpayee resolved that any soldier who gave their

life for the country would be honoured with a respectful cremation in their village, with both the government and the Indian Army assuming full responsibility for this solemn duty.

Shri Nadda stated that while the Opposition utilized the army, they failed to accord it the significance it deserved. The demand for One Rank One Pension has been long standing, with citizens advocating for it since 1971. Under the leadership of Shri Narendra Modi, the BJP government finally fulfilled the One Rank One Pension promise and disbursed Rs. 1 lakh 25 thousand crore to the country's servicemen.

He said under the leadership of Shri Narendra Modi, the Indian military has received significant upgrades, including 36 Rafale fighter jets, 28 Apache helicopters, 15 Chinook helicopters, and surface-to-air missiles. Additionally, India has acquired 145 ultra-light howitzers, artillery guns, and 1.86 lakh bulletproof jackets. While India lacked bulletproof jackets in 2014, today the country exports them worldwide. Over 5 lakh AK-203



assault rifles have been replaced, and double-lane bridges have been constructed along 14,450 metres of the border. More than 4,000 kilometres of roads have been built from Arunachal Pradesh to Ladakh under the Modi government. Construction is also underway on a 45-kilometre tunnel for the Sivok-Rangpo rail link, part of a 93-kilometre project. BJP National President said Prime Minister has successfully integrated the country's defence into the mainstream.

He emphasized that the Government and Prime Minister Shri Narendra Modi are deeply dedicated to the country's defence. On Kargil Vijay Diwas, Shri Narendra Modi conveyed a clear message: "We will not speak with our eyes raised or lowered, but we will speak while looking each other in the eye." Shri Nadda assured that the sacrifices of the nation's martyrs will never be forgotten. ■

BJP National President addresses 'MASHAL RALLY' & lights 'VIJAY DEEP'



'IF PAKISTAN TRIES TO PROVOKE, IT WILL RECEIVE A STRONG RESPONSE'

The Bharatiya Janata Yuva Morcha (BJYM) marked the 25th anniversary of Kargil Vijay Diwas with a series of nationwide events honouring the bravery and sacrifice of Indian soldiers. On the evening of July 25, 2024, a grand event was held at Central Park, Connaught Place, New Delhi, where BJP National President Shri JP Nadda addressed a gathering of young individuals and participated in a Mashal March. He emphasised the significance of Kargil Vijay Diwas, reflecting on the victory achieved on July 26, 1999, when the Indian Army reclaimed the nation's territory with unparalleled bravery.

Shri JP Nadda, accompanied by BJYM National President Shri Tejasvi Surya, led the Mashal March from Central Park. The march, symbolizing the spirit of patriotism, saw enthusiastic participation from the youth. After the march, Shri JP Nadda lit the 'Vijay Deep', a symbolic lamp that remained lit for 25 hours, commemorating 25 years of Kargil Vijay Diwas and honouring the ultimate sacrifice made by the brave soldiers.

During the event, BJP National General Secretary Shri Sunil Bansal, National Secretary Shri Manjinder Singh Sirsa, Delhi BJP President Shri Virendra Sachdeva and Bharatiya Janata Yuva Morcha National President Shri Tejasvi Surya along with other party leaders and officials were present on the stage.

Speaking to the Karyakartas Shri Nadda expressed his pride in participating in this historic event. The BJP National President noted that not many people are aware that during the Kargil War, Shri Narendra

Modi was the BJP in-charge of North Indian states. As a representative of the BJP, he visited Kargil to congratulate the soldiers and conveyed that the entire nation stood with the Bravehearts. The then Prime Minister Shri Atal Bihari Vajpayee also affirmed that the martyrdom of any soldier belonged not only to their family or region but to the entire country, and their last rites would be conducted with full state honours.

BJP National President highlighted that during the UPA government when the then Defence Minister was asked why good roads were not constructed in border areas, the response was that there were insufficient funds to address the issue. During the previous government, army trucks in hilly areas had to navigate through one-way traffic. However, in the past 10 years, under the leadership of Prime Minister Shri Narendra Modi, the army has been provided with double-lane roads connecting to the border. Now, the army can reach from Arunachal Pradesh to Ladakh quickly.

Shri Nadda said under the Congress government, there was a shortage of fighter planes and helicopters and no new purchases were made. Bulletproof equipment was also lacking. Today, however, India not only manufactures its own bulletproof gear but also exports it to other countries. India now produces fighter aircraft and helicopters domestically. This is a testament to India's development. If Pakistan tries to provoke incidents like those in Uri and Pulwama, it will receive a strong response through surgical and air strikes. ■

MAHARASHTRA BJP STATE CONVENTION, PUNE

Each Karyakarta contributes significantly to BJP's success: Amit Shah

Union Home & Cooperation Minister Shri Amit Shah addressed the state convention meeting in Pune, Maharashtra on 21 July 2024. Shri Shah highlighted the developmental work done by the Mahayuti government under the leadership of Prime Minister Shri Narendra Modi. He also criticized Congress and Sharad Pawar for engaging in corruption. During the meeting, Maharashtra Deputy CM Shri Devendra Fadnavis, State BJP President Shri Chandrashekhar Bawankule and Mumbai BJP President Shri Ashish Shelar, among other leaders were present.

The Union Home Minister mentioned that executive meetings across the country are being carried out under the guidance of BJP National President Shri Jagat Prakash Nadda. However, in Maharashtra, these efforts have a different focus and purpose. The nationwide executive meetings are aimed at preparing



BJP Karyakartas for a victory campaign after the 2024 elections. In Maharashtra, the efforts are also geared towards reviewing the 2024 elections and ensuring the formation of a NDA government once again in the state.

Shri Shah expressed his sincere congratulations and gratitude to all BJP Karyakartas. He conveyed his observation regarding their hard work and dedication under intense heat during the election campaign. Each Karyakarta in Maharashtra contributed significantly to the BJP's success. Today, the results are clear: for the first time in 60 years, a leader has taken the oath of Prime Minister for the third time, and that leader is Hon'ble Prime Minister Shri Narendra Modi Ji. The BJP must now work towards achieving an even greater victory in the Maharashtra Assembly in 2024, building on the successes of 2014 and 2019. ■

DILIP JAISWAL APPOINTED AS NEW BIHAR BJP PRESIDENT

Bharatiya Janata Party National President Shri JP Nadda appointed party senior leader Dr. Dilip Jaiswal Member, Legislative Council as the new Bihar BJP President, replacing Shri Samrat Chaudhary, who is presently Bihar Deputy Chief Minister.



Shri Jaiswal, a member of the Bihar Legislative Council is currently the Revenue Land Reforms Minister in Bihar and is also the in-charge of Sikkim BJP. ■

MADAN RATHORE APPOINTED AS NEW RAJASTHAN BJP PRESIDENT

The Bharatiya Janata Party National President Shri JP Nadda has appointed Rajya Sabha Member Shri Madan Rathore as the new President of the party's Rajasthan unit, replacing Shri CP Joshi. Shri Rathore also served as a Member of the Legislative Assembly twice during 2002-2008 and 2013-2018. ■



ORGANISATIONAL APPOINTMENTS

Bharatiya Janata Party National President Shri Jagat Prakash Nadda has appointed the State Prabharis & Sah-Prabharis on 25 July, 2024. The list is as follows:

STATES	PRABHARI	SAHA - PRABHARI
Assam	Shri Harish Dwivedi	-
Chandigarh	Shri Atul Garg, MP	-
Lakshadweep	Shri Arvind Menon	-
Rajasthan	Dr. Radha Mohan Das Agarwal, MP	Smt. Vijaya Rahatkar
Tamil Nadu	Shri Arvind Menon	Shri Sudhakar Reddy
Tripura	Dr. Rajdeep Roy	-



WHY JANSANGH?

Continuing...

- Dr. Syama Prasad Mookerjee

Dr. Syama Prasad Mookerjee in his presidential address at the first Convention of All India Bharatiya Jana Sangh held in Delhi on 21st October, 1951 elaborated on main reasons behind the formation of Bharatiya Janasangh. We are publishing the full text of his speech for our esteemed readers in a series. The second and last part of his speech is given below :

Regarding Kashmir our party feels that the case should be withdrawn from U.N.O. and there should be no further question of plebiscite. Kashmir is an integral part of India and should be treated as any other State. It is indeed tragic that one-third of Kashmir should be in the hands of the enemy and our Government should be unable to free the area from foreign occupation in spite of occasional outbursts of determination to fight any future penetration. From what I have stated above it will appear that our party claims to deal with national and international problems in a spirit of realism consistent with the honour and dignity of India. We have been attacked vigorously by some spokesmen of other parties specially Mr. Nehru, the President of the Congress.

Since he also happens to be the Prime Minister of India his utterances naturally carry great weight. The vigour of his repeated attacks has given us added strength and determination. We will not succumb to threats and abuses. Indeed they have provided us with widespread publicity and for this our thanks are due to him. It is open to anyone to criticize another party's programme freely and unequivocally but such criticisms should not amount to

misrepresentation of facts. The main charge against us is that we are a communal party with retrograde ideas.

A bare examination of our programme will convince any right-thinking man that this is a perversion



of truth. The charge of pandering to communalism really lies at the door of the Congress and specially against Mr. Nehru himself. Let him coolly examine his own performances during the last thirty years. At every step when he and his colleagues had to deal with the intransigence of Muslim League, they ran away from the fight and ultimately succumbed to it by dividing their motherland. Dr. Ambedkar's recent proposal to partition Kashmir on the basis of Hindu and Muslim population has shocked many.

We also do not approve of this. Such concession do not settle disputes but only create fresh jumping grounds for Pakistan for making fresh demands. That was indeed the old Muslim League technique. But surely this was exactly what Mr. Nehru and his friends had done with regard to India in 1947. It is true that some of us supported the partition of Bengal and Punjab in 1947 but be it recorded that we were forced to do so when Bharat's division was imminent.

We always wanted to keep these and other provinces within United Bharat. When we found that this was not possible due to the betrayal of the Congress and the pact between itself and Muslim League supported by an astute British policy, we were anxious to save as much of these provinces as possible and keep them within free India. Otherwise they would have been lost to India in their entirety.

If Bharat had not been partitioned, there would have been no occasion to partition these great provinces whose people have suffered enormously for the sake of Bharat's liberation. Having repeatedly sacrificed Bharatiya nationalism at the altar of Muslim communalism and even after partition having surrendered to the whims and howls

of Pakistan Government it does not lie in the mouth of Mr. Nehru to accuse others of communalism. There is no communalism in Bharat today except the new policy of Muslim appeasement which has been started by Mr. Nehru and his friends for the purpose of winning their votes at the forthcoming election.

We have provincialism and other types of class or caste differences in the country today. Let us jointly try to remove these evils so as to lay the foundation for a truly democratic India. The cry of communalism raised by Mr. Nehru is to sidetrack the real issues now before the country. The problem before the country today are clearly related to hunger, to poverty, to exploitation, to maladministration, to corruption, to abject surrender to Pakistan, all being evils for which the main responsibility rests on the Congress and the Government under it. Mr. Nehru, the Arch-Fascist of India, accuses others of fascism. Such efforts to hoodwink the public will meet with miserable failure.

New Era of Hope

We firmly believe that the inauguration of this party will usher in a new era of hope, peace and strength. Our goal and objective are sound but our success will depend on the organisation that we can set up and the confidence that we can create in the minds of the people themselves. That will take time and much patient labour. Let its not be completely overshadowed by the forthcoming elections. No doubt we will face them boldly and appeal to the electorate wherever we can to trust us with their votes explaining the viewpoints that we are claiming

to advocate.

There is however greater chance of defeating the Congress at the elections if there is at least electoral understanding among the principal parties in opposition. The main basis for such understanding should be popularity and confidence of the voters. The Congress has collected enormous funds and all sorts of pressures are being put upon various classes of people for getting their support for the Congress. It enjoys the powers of Government today and there is every likelihood that it will not hesitate to manipulate the official machinery for winning the elections. From our recent experience in Delhi elections it is feared that elections may not be free and fair.

The manner in which the official machinery was utilised for the Delhi session of the Congress also indicates how Congress and Government have become synonymous expressions. Such abuse of power creates most unhealthy precedents. All opposition parties should, therefore, unite in demanding that the conditions for free and fair election should be scrupulously observed. Even Delhi elections, where the Congress has won, reveal interesting conclusions. Of the total voters barely 30 per cent have voted for the Congress.

Thus the majority of the voters are anti-Congress. This has been the case in the capital city of Bharat in spite of feverish and hectic efforts of the Prime Minister and others to win success for the Congress. But for the fact that the contestants were too many in number and in some places Congress gave tickets to non-Congress independents, the

majority of the votes would have been cast against the Congress and the Congress would have been ultimately defeated. In any case our party, although barely two months old, has secured about 24 per cent of the total votes and in many cases the difference between the Congress candidates and ours was very small. This is no small achievement. Our workers must march ahead in full confidence of the justice of our cause and the support which we have already received in different parts of the country.

Service and Sacrifice

We enter upon our task with full faith, hope and courage. Let our workers constantly remember that only through service and sacrifice will they be able to win the confidence of masses of the people. The great task of revitalising and reconstructing free Bharat awaits us. The mother calls her children, irrespective of class, caste or religion to come to her and serve her. However dark the present clouds may be, Bharat has a great destiny to fulfil in the years to come. May our party whose symbol in the forthcoming elections is a humble earthen 'Pradip' try to carry this light of hope and unity, faith and courage to dispel the darkness that surrounds the country.

The journey has just begun. May Providence endow us with strength and fortitude to remain ever on the right path, not cowed by fears or tempted by favours, and to help to make Bharat great and strong, spiritually and materially, so that she may become a fit and noble instrument in the preservation of world peace and prosperity. Jai Bharat!.



SENIOR BJP LEADER PRABHAT JHA NO MORE

(04 June, 1957—25 July, 2024)

Senior BJP leader and former editor of 'Kamal Sandesh' Shri Prabhat Jha is no more. He breathed his last on 25th July, 2024 in a hospital in Gurugram. He was 67 years old. He is survived by his wife and two sons.

A large number of political and social workers reached the hospital to pay their last respects to Shri Prabhat Jha. RSS's All India Executive Member Shri Suresh Soni, BJP National General Secretary (Organization) Shri B.L. Santosh, National Jt-General Secretary (Organization) Shri Shivprakash, Madhya Pradesh Chief Minister Shri Mohan Yadav, Madhya Pradesh BJP President Shri Vishnudutt Sharma, MP Government's Urban Development & Housing and Parliamentary Affairs Minister Shri Kailash Vijayvargiya, BJP National Office Secretary Shri Mahendra Kumar, BJP National Secretary Shri Rituraj Sinha, National Media Co-Incharge Dr. Sanjay Mayukh and many other leaders paid floral tributes to him.

Late Shri Prabhat Jha's body was taken to his native village Koryahi (District-Sitamarhi, Bihar) on 27th July, where the last rites were performed.

Shri Prabhat Jha's personality was multi-faceted. He was a well-known journalist and he had impeccable organizing skills. Everyone was impressed by his spontaneity, simplicity, humility and generosity. His life journey reflects the height of hard work. Born in an ordinary family, Shri Jha made his mark at the national level.

Shri Prabhat Jha was born on 4th June, 1957 in Hariharpur (District-Darbhanga, Bihar). His father's name was Late Paneshwar Jha and mother's name was Late Amravati Devi. He received his primary education in Mumbai (Maharashtra). After this, at the age of 17, he came to Gwalior (Madhya Pradesh). Here he completed his B.Sc. from PGV College, M.A.

in Political Science from Madhav College and LLB from MLB College.

Shri Prabhat Jha did remarkable work in the field of journalism and politics. He was associated with 'Swadesh' newspaper as a journalist from 1986 to 1993. Later he became the associate editor of this newspaper. After this he became active in politics. He was Madhya Pradesh BJP media in-charge and later became spokesperson of the party from 1993 to 2002.



Thereafter, he became the national convenor of BJP Publications Cell from 2003 to 2005. He held the responsibility of Additional Secretary of BJP Parliamentary Party Office from 2005 to 2007. He was BJP National Secretary from 2007 to 2010, during this period he also held the position of Political Advisor to the BJP then National President Shri Rajnath Singh. Further the party entrusted him important responsibilities like Madhya Pradesh BJP President (May 2010 to December 2012). He was BJP National Vice President from 2014 to 2020. He worked as BJP State In-

charge in many states. He became Andhra Pradesh in-charge in 2013, Delhi state in-charge in 2014 and Punjab state in-charge in 2015. Shri Prabhat jha got the opportunity to become Rajya Sabha member twice from Madhya Pradesh (2008-2014 and 2014-2020). He was the Chairman of the Committee on Petition and Ethics Committee of the Upper House. Along with this, he was a member of many committees such as Railways, Rural Development, Women Empowerment and IT Committee. Shri Prabhat Jha was associated with many institutions. He was the trustee of Dr. Shyama Prasad Mukherjee Research Foundation and Secretary of Kushabhau Thackeray Smruti Nyas.

Shri Prabhat Jha played a significant role in strengthening the BJP Publications Department. From 2003 to 2006, the party mouthpiece 'Bhajpa Samachar'

Narendra Modi, Prime Minister of India

'I am deeply saddened by the demise of senior BJP leader and former MP Prabhat Jha ji. I have seen his working style very closely and how he played an active role in strengthening the organization. Along with his works of public service, he also made invaluable contribution in the field of journalism and writing. My condolences to his family and follower in this hour of grief. Om Shanti!'

Jagat Prakash Nadda, BJP National President & Union Minister of Health & Family Welfare | Chemicals & Fertilizers

'The news of the demise of senior Bharatiya Janata Party leader, former state president of Madhya Pradesh Prabhat Jha ji is very sad. His entire life was dedicated to public service and the organization. His departure is an irreparable loss for the BJP family. I express my deepest condolences to the bereaved family, may God give them strength and give a place to the departed soul in his lotus feet. Om Shanti!'

Rajnath Singh, Defence Minister

'I am deeply saddened by the demise of senior BJP leader and former MP Shri Prabhat Jha ji. His entire public life, which started as a journalist, was dedicated to public interest and national interest. He also played a very commendable role in strengthening the party organization in Madhya Pradesh. My condolences are with his family and supporters in this hour of grief. Om Shanti!'

Amit Shah, Union Home and Cooperation Minister

'The demise of senior BJP leader Prabhat Jha ji is an irreparable loss for the BJP family. Prabhat Jha ji, who selflessly dedicated his all to the nation and the organization, played a notable role in strengthening the organization in Madhya Pradesh. As a Rajya Sabha MP, he always carried forward the works of public interest. In this hour of grief, the entire BJP is with his family. May God give a place to the departed soul in his lotus feet. Om Shanti Shanti Shanti'

was published under his supervision. In 2007, he made a significant contribution in getting the new magazine 'Kamal Sandesh' published in Hindi and English by Dr. Mookerjee Smruti Nyas, later became its editor and remained its editor till January 2024. With a view to the ideological enlightenment of the party karyakartas, he published hundreds of booklets on contemporary topics. The speeches given by BJP MPs in Parliament were promptly published in the form of a booklet. A dozen 'Kamal Sandesh special issues' were brought out, which were highly appreciated. In these special issues, they used to publish articles of top-class thinkers and writers.

Many books were published under the able editorship of Shri Prabhat Jha. In 2005, Archana Publications published the book 'Shilpi' (three volumes) focusing on revered Kushabhau Thackeray. In 2008, the same publication published the book 'Jan Gan Man' (three volumes) focusing on his editorial comments. In 2008, Dr. Mookerjee Smruti Nyas under the editorship of Shri Prabhat Jha, published the book 'Ajatashatru Pandit Deendayal Upadhyaya'. Prabhat Publications published the books edited by 'Sanskritik Rashtravad', 'Antyodaya', 'Samartha Bharat', 'Gauravshali Bharat', 'Samadhan ki Ore', 'Humare Atalji', 'Integral Humanism in the View of Thinkers', 'Resurgent', 'Roadmap for A Glorious India' and 'Karyakartaon se...' He used to write articles on contemporary issues in various newspapers and magazines including Jansatta, Dainik Tribune, Swadesh, Punjab Kesari. In 2009, Shri Jha visited Austria as a member of the parliamentary delegation led by the Lok Sabha Speaker.

As a journalist and editor, Shri Prabhat Jha played an important role in intellectually developing the nationalist ideology, edited many books on contemporary topics, associated many young journalists and scholars with 'Kamal Sandesh' and increased its quality, while at the same time he accelerated the activities of the media and publication department in BJP and contributed significantly in strengthening the party organization by tirelessly travelling as Madhya Pradesh BJP President, State In-charge and National Vice President.

The 'Kamal Sandesh' Parivar pays its heartfelt tributes to the senior BJP leader and former Kamal Sandesh Editor Shri Prabhat Jha. May almighty give a place to the departed soul at His Lotus Feet ■



FSSAI AND THE PATH AHEAD FOR FOOD SAFETY REGULATION

The first time I met the FSSAI team and various stakeholders at an event marking a decade of the Food Safety and Standards Act, 2006 (on August 22, 2016), FSSAI's vision was clear — to strengthen policies, address emerging challenges, and initiate programmes to foster social and behavioural change among citizens and food businesses. These initiatives have merged beautifully under the Eat Right India movement, which has a holistic approach on ensuring safe, healthy, and sustainable food for all Indians.



JP NADDA

As I visited the Food Safety and Standards Authority of India (FSSAI) office after assuming charge of the ministry of health and family welfare for the second time in the National Democratic Alliance (NDA) regime, I was reminded of my initial tenure as health minister in 2014. Then in its nascent phase, FSSAI was striving to establish itself as the country's food safety regulator, tasked with the massive responsibility of setting standards and policies for food products consumed by the world's largest population.

The first time I met the FSSAI team and various stakeholders at an event marking a decade of the Food Safety and Standards Act, 2006 (on August 22, 2016), FSSAI's vision was clear — to strengthen policies, address emerging challenges, and initiate programmes to foster social

and behavioural change among citizens and food businesses. These initiatives have merged beautifully under the Eat Right India movement, which has a holistic approach on ensuring safe, healthy, and sustainable food for all Indians.

A strong food safety ecosystem can only be built on the foundation of strong food policies and standards. It is heartening to know

A commendable achievement of FSSAI is the creation of the millet standards, which were launched by the Prime Minister (PM) at the Global Millets (Shree Anna) Conference in 2023

that FSSAI's scientific panels and expert committees have expanded significantly, comprising 286 experts from 88 organisations. This has significantly expedited the pace of development of standards and policies that are on a par with the global standards.

A commendable achievement of FSSAI is the creation of the millet standards, which were launched by the Prime Minister

(PM) at the Global Millets (Shree Anna) Conference in 2023. These standards have been shared with the Codex Alimentarius Commission, paving the way for global standards on millets, establishing India as a pioneer.

Apart from development of policies and standards, their enforcement and testing are equally essential to ensure safe food. FSSAI's food testing infrastructure has seen significant improvements over the past eight years. Under the PM's leadership, the Cabinet approved Rs. 482 crore for strengthening state food-testing laboratories. FSSAI has further started reaching out to remote areas by providing mobile food labs named "Food Safety on Wheels".

As we celebrate these achievements, we must also acknowledge trends emerging globally such as plant-based proteins, and lab-grown meat. FSSAI has proactively developed standards for new categories such as vegan foods, organic products, and Ayurvedic aahaar and is continuously adapting to

the evolving trends of food safety.

As global food trade expands, FSSAI is forging stronger international partnerships by engaging with global regulators at various platforms such as Codex, which enables sharing of best practices and developing harmonised approaches to ensure safe, nutritious food and food security for the growing world population. FSSAI also organised the first Global Food Regulators Summit (GFRS) in Delhi in 2023, a first-of-its-kind collaborative platform for food regulators to meet and brainstorm about emerging food safety challenges. FSSAI is geared up for the second edition of GFRS in the coming months.

It is important to empower consumers and citizens on various food safety issues through evidence-based information. It is only then that our work will be completed. This is where FSSAI's Eat Right India movement is playing a crucial role by ensuring that vital information reaches consumers at every level. This transformative

programme is being scaled up to strengthen our outreach further and foster behavioural changes that empower consumers to demand safe and healthy food choices, encouraging businesses to offer better options.

The 2006 Act mandates comprehensive standards for

FSSAI has significantly transformed India's food safety landscape over the past decade and is working to adapt to emerging challenges and empower consumers

food products, ensuring they are safe for consumption. In addition, the regulations for food labelling empowers consumer to make informed choices. Policies for advertisement and claims ensure that no misleading claims are being made by the food businesses on the food products. The Consumer Protection Act, 2019 has been instrumental in addressing the modern challenges faced by consumers by providing them with adequate mechanisms to file

complaints, especially concerning misleading advertisements, unsafe or substandard food.

Food safety is a collaborative endeavour, and FSSAI is working closely with various government departments and other stakeholders, taking whole-of-government and whole-of-system approaches. FSSAI is also taking a proactive lead and adopting a collaborative approach by making industry and other stakeholders a partner in food safety and health initiatives.

FSSAI has significantly transformed India's food safety landscape over the past decade and is working to adapt to emerging challenges and empower consumers. Through dedication and a holistic approach, FSSAI aims to make India a global leader not just in food production, but also in food safety and sustainability. ■

(The writer is BJP National President and Union Minister of Health & Family Welfare | Chemicals & Fertilizers)

AFTER 350 YEARS, CHHATRAPATI SHIVAJI'S "WAGH NAKH" BACK IN INDIA

The historic tiger claw-shaped weapon "Wagh Nakh" used by Chhatrapati Shivaji Maharaj to kill Bijapur Sultanate general Afzal Khan in the 1659 Battle of Pratapgarh returned to India on 19 July, 2024 after 350 Years.



The weapon, brought to India from London's Victoria and Albert Museum on July 17 to commemorate the 350th anniversary of the Maratha

ruler's ascension to the throne, received a grand welcome in Western Maharashtra's Satara.

Chief Minister Shri Eknath Shinde, along with Deputy CMs Shri Devendra Fadnavis and Shri Ajit Pawar, Culture Affairs Minister Shri Sudhir Mungantiwar, and members of

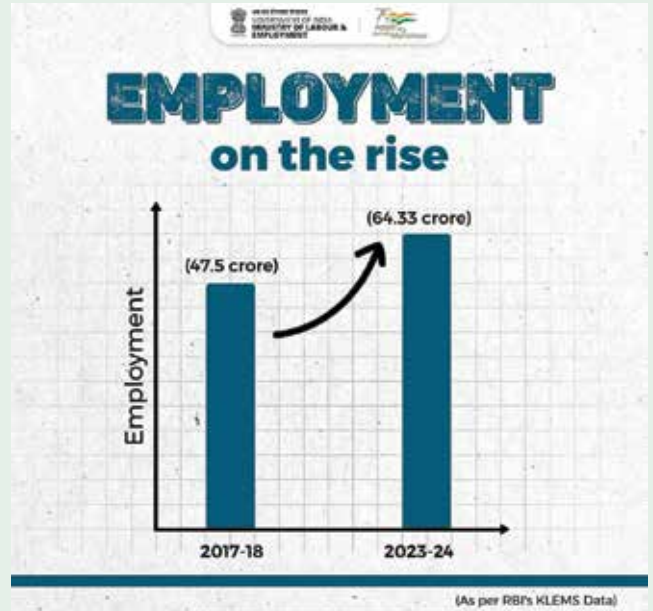
the royal family of Satara, attended the event. The Chief Minister praised Shri Mungantiwar's efforts to bring the weapon from London. ■

EMPLOYMENT IN THE COUNTRY INCREASED TO 64.33 CRORE IN 2023-24

The KLEMS (K: Capital, L: Labour, E: Energy, M: Materials and S: Services) database published by Reserve Bank of India's (RBI) provides employment estimates at all India level including public and private sectors. As per the latest data of the database, provisional estimates for 2023-24, employment in the country increased to 64.33 crore in year 2023-24 compared to 47.5 crore in 2017-18. Total increase in employment during 2017-18 to 2023-24 is about 16.83 crore.

Employees' Provident Fund Organization (EPFO) Payroll Data gives an idea of the level of employment in the formal sector. More than 1.3 crore net subscribers joined EPFO during 2023-24. Moreover, during last six and half years (since September 2017 to March 2024) more than 6.2 crore net subscribers have joined EPFO indicating increase in formalization of employment.

The data on Employment and Unemployment is collected through Periodic Labour Force Survey (PLFS) which is conducted by the Ministry of Statistics and Programme Implementation (MoSPI) since



2017-18. This information was given during the Monsoon Session of Parliament by the Union Minister of State for Labour & Employment, Smt. Shobha Karandlaje in a written reply in Lok Sabha. ■



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KAMAL SANDESH - DEDICATED TO NATIONAL CAUSE



PM Shri Narendra Modi launches, dedicates to the nation and lays the foundation stone of various projects at Mumbai, in Maharashtra on July 13, 2024



PM Shri Narendra Modi virtually carried out the first blast of the Strategic 'Shinkun La Tunnel' project during the Shradhanjali Samaroh organised on the occasion of 25th Kargil Vijay Diwas at Kargil War Memorial (Dras) in Ladakh on July 26, 2024



PM Shri Narendra Modi visits the Return of Treasures Exhibition, at the inauguration of the 46th Session of the World Heritage Committee at Bharat Mandapam, in New Delhi on July 21, 2024



PM Shri Narendra Modi and BJP National President Shri JP Nadda meet Chief Ministers and Deputy Chief Ministers of BJP ruled states at BJP HQ in New Delhi on July 27, 2024



PM Shri Narendra Modi attending the 9th Governing Council Meeting at NITI Aayog in New Delhi on July 27, 2024



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BUILDING ROADS OF PROSPERITY
 Road Transport & Highways Ministry

₹25,859.91
 FY 2013-14

₹2,78,000
 FY 2024-25

Budgetary Allocation (in Crore)

EASING LIVES OF MIDDLE CLASS
 Budgetary Allocations (in Crore)(2024-25)

Housing & Urban Affairs Ministry ₹82,576.57	Electronics & Information Technology Ministry ₹21,936.90
PM-Surya Ghar Muft High Voltage ₹6,250	PMAY 2.0 (Urban) ₹4,000

BUDGET UNLOCKING NUCLEAR ENERGY POTENTIAL

- Supports R&D of small modular reactors (SMRs) to boost nuclear power
- Private investments set to transform the Atomic Energy sector

IMPACT

- To fulfil India's net-zero carbon goals by 2070
- Installed nuclear power capacity set to grow from 7.48GW to 22.28GW by 2031

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Recognition Share your work with other party members and be recognized	पहचान अपने काम को पार्टी के अन्य सदस्यों के साथ साझा करें और अपनी पहचान बनायें।
Empowerment Realize your potential by executing task effectively and efficiently	सशक्तिकरण क्योंको प्रभावी ढंग और कुशलता से पूरा करके अपनी क्षमता का अनुभव करें।
Networking Connect with other party members who are doing great work	नेटवर्किंग पार्टी के अन्य सदस्यों के साथ जुड़ें जो अच्छा काम कर रहे हैं।
Participation Leverage collective power of ideas and efforts powering inclusive growth	सहभागिता समावेशी विकास को शक्ति प्रदान करने वाले विचारों और प्रयत्नों की सामूहिक शक्ति का लाभ उठाएं।

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PHOTOGRAPHER: AJAY KUMAR SINGH