

Uttar Pradesh presents a budget of Rs 3.9 lakh crore for 2017-18

Hon'ble Chief Minister Yogi Adityanath-led Uttar Pradesh government presented its first annual budget for 2017-2018 fiscal which is claimed that it will take the state forward onto a higher trajectory of growth. The Budget focuses on villages, poor and farmers.

The current budget, presented by the Hon'ble State Finance Minister Shri. Rajesh Agarwal, is 10.9% higher as compared to the last fiscal. The Uttar Pradesh government revealed its allocation of funds for various sectors that will affect the development of the state. Shri. Rajesh Agarwal Ji, mentioned that the focus of the government is on rural development as well as ensuring overall development of the state.

The major highlights from the Uttar Pradesh state budget 2017-18 are:

1. The 2017-18 annual budget is pegged at Rs 3,84,659.71 crore and it is 10.9 per cent higher than last fiscal's. UP budget provides for Rs 55,781.96 crore for new schemes.
2. Uttar Pradesh government has allocated a sum of Rs 21.12 crore for free education up to graduation for girls under 'Ahilyabai Kanya Free Education Scheme'.
3. The government allocated Rs 800 crore for development of infrastructure in cities of Ayodhya, Varanasi and Mathura under 'Prasad Yojana'.
4. The government announced recruitment of around 33,200 police officials in the state.
5. A fund of Rs 3000 crore has been allocated for Pradhan Mantri Awas Yojana (PMAY), Rs 200 crore has also been given out for Bundelkand special provisions while Rs 800 crore for Prasad Yojna in Ayodhya-Mathura-Kashi regions.
6. A special budget of Rs 36,000 crore has been allocated for farm loans waiver in the state. The Finance minister also announced the launch of groundwater conservation mission in this budget along with a new policy for solar power in the state.
7. An amount of Rs 500 crore has been allocated under annual budget for preparation of 'Ardh Kumbh' to be held in Allahabad.
8. Metro network expansion, construction of expressway in the state and job creation are key focus areas of the government.
9. A special budget of Rs 3,255 crore has been allocated for construction of toilets across the state. Rs 1,000 crore funds has been announced for Swachh Bharat mission in Uttar Pradesh cities.
10. The Uttar Pradesh government has also allocated Rs 142 crore budget for scholarship upto class 10th and Rs 50 crore for WiFi in degree colleges and universities of the state.

These initiatives will help the state in, improving the socio-economic conditions, enhance the standard of living of the people and this will further lead help in achieving a double digit growth.

Please contact for any query related to this mail to Ms. Abha Chauhan, Research Associate at abha.chauhan@phdcci.in with a cc to Dr. S P Sharma, Chief Economist at spsharma@phdcci.in and Ms. Megha Kaul, Associate Economist at megha@phdcci.in , PHD Chamber of Commerce & Industry.

Warm regards,

Dr. S P Sharma

Chief Economist

PHD Chamber of Commerce and Industry

PHD House, 4/2 Siri Institutional Area

August Kranti Marg, New Delhi-110016

Ph.: + 91-11-26863801-04, 49545454 Ext (135)

Fax: +91- 26855450, 49545451

Email: spsharma@phdcci.in

Website: www.phdcci.in



"Lead the Change - Make the Difference"



PHD CHAMBER OF COMMERCE AND INDUSTRY

PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-112686 3801-04, 49545454, 49545400
Fax : +91-11-2685 5450 • E-mail : phdcci@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947