



PHDCCI analysis on Union Budget 2024-25

Shri Sanjay Malhotra, Revenue Secretary, Ministry of Finance, Government of India releases a report 'Union Budget 2024-25: In a pursuit of Viksit Bharat' during the Post Budget Interactive Session, PHD House, 30th July, 2024

The Report highlights the detailed analysis of the Union Budget 2024-25 presented by the Government. The Union Budget 2024-25 is focused on promoting growth, creating employment, and ensuring inclusivity. Budget 2024-25 has come with a mission mode approach for India's glorious journey towards Viksit Bharat with a dedicated focus of GYAN (Garib, Yuva, Annadata and Nari). This will contribute to India's progress towards Viksit Bharat.

The theme of the Budget for Education, Skilling, MSMEs and Middle class will go a long way to strengthen India's grass-roots and enhance its resilience in the challenging times. Remarkably, the government aims to reduce the fiscal deficit to 4.5% of GDP by 2025-26 from the current estimation at 4.9% of GDP for 2024-25. This will soften the yield curve and provide a great room for rate cut as and when food inflation softens to the normal level.

The budget 2024-25 is employment oriented, featuring an increase of 14% from Rs 1.30 lakh crore to Rs 1.48 lakh crore for the Ministry of Education, the Ministry of Labour and Employment, and the Ministry of Skill Development and Entrepreneurship. This funding is intended to support advancements in education, job creation, and skill development initiatives.

The budget has provided a clear cut direction for India's journey towards a Viksit Bharat from the grass roots development to strengthening of its growth drivers.

Please find the link to access the detailed document on the same.

<https://drive.google.com/file/d/19pTW1hMRuDgX5zSfA--AljYbWgm80ncP/view?usp=sharing>

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Warm regards,

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