

A budget for New India

Economic empowerment and social inclusion count



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After bringing a multitude of structural reforms towards ease of doing business, the Government has now set its target on ease of living. The Budget is a further commitment to a governance regime which is friendly to the farmer, the common man and one that also provides an environment conducive for business and innovation.

Holistic revitalisation of agriculture and rural economy is the centre-piece of this Budget. In addition to the historic decision to increase the MSP of all Rabi crops to 1.5 times the cost of production, the Government has proposed to create institutional mechanisms for better price realisation and demand forecast. With the vision of doubling farm income by 2022, the government aims to improve avenues for marketing and has opened up new sources for farm income through sale of excess solar power produced by farmers. To boost financial inclusion in allied sectors like fisheries and dairy, dedicated infrastructure development funds and extension of the facility of Kisan Credit Cards have been provided. The focus is also on enhancing value addition and creating a liberalized agri-export regime.

The Saubhagya Yojana and Pradhan Mantri Awas Yojana aim to include all the hitherto left out regions in India's growth story by realizing the dream of power for all and housing for all respectively. The budget aims to consolidate gains in these schemes and boost them further. Apart from providing the necessary support to the backbone of our economy, these initiatives will cumulatively create about 321 crore person days of work, 51 lakh new rural

houses and 1.75 crore new household electric connections.

In consonance with the National Health Policy 2017, the government has taken steps under 'Ayushman Bharat'. Setting up of 1.5 lakh Health and Wellness Centres and provision of health insurance coverage of up to ₹5 lakh per family per year signal a paradigm shift towards universal healthcare.

To further boost access to healthcare the budget provides for at least one medical college for every three parliamentary constituencies and at least one government medical college in each State. The Eklavya Model Residential Schools are a further step towards the socio-cultural rejuvenation of tribal communities.

In continuation of its efforts to incentivise honest taxpayers, the proposed standard deduction aims to reduce their tax burden. This provision will specifically benefit middle income taxpayers as well as pensioners.

To ensure sustained, fast-paced growth of the economy, the budget extensively focuses on infrastructure and transport. Redevelopment of railway stations, provisions of new sub-urban transport systems and setting up a dedicated railway university will

go a long way in improving the efficiency of our national carrier. The UDAN scheme brought with it the dual gain of affordability and balanced regional development.

The budget also embraces future challenges and opportunities by providing for institutional responses to disaster resilient infrastructure and artificial intelligence. The setting up of a test-bed for 5G technology signals the departure of days when India used to lag the world in terms of telecom technology.

The Government's committed towards economic empowerment and social inclusion while maintaining fiscal prudence. This is the sign of a mature and confident New India.

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