

# THE STUDENT'S PRESS

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## UNION BUDGET 2025

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The union budget is here! Union budget is announced on 1 February 2025 in India, budget is an official financial document that has been announced by central government each year in February- to estimate the financial aid that different sectors of economy needs for its developments projects. It focuses on the underdeveloped areas of the nation which are facing the problem to cope up with the growing sectors and to boost overall growth the Indian economy in comparison to world economies. It can be understood that the union budget is a strategic road-map for the constructing a better economy with respect to allocate the funds of public for the benefits of the economy through the people and gaining the better results on the both side of coin, public and government.

### What 2025 budget is all about?

In budget 2025, some major changes have been fixed from the prior budgets, the burning topic is-increase in the tax slabs of 12 Lakh, making income groups below this slab having a greater chance of having higher savings and no tax with makes 'more savings, more smiles' for the basic middle class worker. Another decision taken about the budget is to heavily support the manufacturing sector to go more organic that is to enhance the 'Make in India' program to make the India a manufacturing hub in the near future to compete with the world powers, it draws the magnifying glass on five major areas like improve in product quality, adoption and engagement of technology, more of MSME, ease on doing the business and the future workforces development. In support to the future tech like EVs, PV cells to ensure the technological boom required in economy.



### Budget Goals for different sectors of Economy

Making a look at the other key aspect, Global Trade - Tremendous growth of the global markets calls for the more developed Indian market to compete in the international market, third major sector that has been focused in the budget is the global trade, being a complex process, system emphasizes to works on the simplification of the exports documentation and other procedure for easy trade- one measure it to be counted is introduction of the "BharatTradeNet" for one unified platform for the trade information tries to enhance efficiency of India and to improve foreign direct investment in India.

Moving further in the depth of the budget more sensible decision had been also taken by the ministry in tourism and infrastructure boom with the proposal of funding and transforming top 50 tourist destination in the India with supportive warehousing infrastructure on airports to have an upper hand in tourist attraction.



### Budget for society!

Budget has always majorly played a pivot role in securing, public welfare -this time the new schemes in education along side with building of new innovative labs, ensuring more seats for the medical education sector and expanding the reach of the e platforms to cover all underserved region of economy in the healthcare to make a healthy nation complete!

Lastly the key aspects that is talked about is that -in budget 2025 is the Tax reforms and custom duties over realisation of several taxes needs to be revised for better working in major sections of GST, exemption of tax for better environment etc.

However, despite designing with utmost care the union budget still faces a harsh criticism on the of 'not having enough'. Critics suggests that the appropriate discussion and focus is not given to the major setbacks of economy like unemployment which keep youth drain active, tax slab changes are also vulnerable of the criticism by having said that it only support them who lies under this tax slab creating a sense of the inequality among the leaders and salaried employees -causing the conflict as a concerns they also argue how the government will justify and answer the question of fiscal deficit by implementing such expenses.

### Conclusion

The union budget 2025 has come up with major changes that can be done be an exectional opportunity for the economy to make themselves more versatile with these new reforms in various sector with appr-opriate implementation while the questions of the crit-ics of the to remain unquestioned without the gover-nment answer it with their action rather than words and achieving success in making a significant change in the focused sector.

The budget provides insight into how the government intends to spend the money that the people have donated to it through various direct and indirect taxes. The nodal entity in charge of creating the budget is the Finance Ministry's Department of Economic Affairs' Budget Division.

"This budget continues the government's efforts to accelerate growth, secure inclusive development, private investment, uplift household sentiment, and enhance spending power of India's rising middle class," said Union Finance Minister Nirmala Sitharaman at the beginning of her budget speech.



## Putting money into the economy, people, and innovation

The Union Budget 2025–2026 places a high priority on investments in people, the economy, and innovation. It does this by providing states with infrastructure support, which includes Rs 1.5 lakh crore, as well as interest-free loans for capital expenditures and reform incentives that last for 50 years. The Jal Jeevan Mission, which began in 2019, has been extended until 2028 in order to meet all goals with a higher total expenditure. In order to reinvest Rs 10 lakh crore into new projects, an asset monetization plan for 2025–2030 would be presented. To encourage active cooperation with the business sector, the Nuclear Energy Mission for Viksit Bharat would also revise the Atomic Energy Act and the Civil Liability for Nuclear Damage Act.



## Developing Rural Prosperity and Agricultural Progress

Through the National Mission on High Yielding Seeds, the Indian government is putting a high priority on agricultural development and fostering rural wealth. The goal of this project is to create pest-resistant, climate-adaptable, high-yielding seeds. The government would support farmers by giving 7.7 crore farmers and dairy farmers short-term loans and credit through Kisan Credit Cards (KCC). Additionally, to increase cotton farming's sustainability and productivity, a five-year Mission for Cotton Productivity will be started. To improve production, processing, value addition, marketing, and Farmer Producer Organization (FPO) organization, a special Makhana Board will be established in Bihar.

## Boosting MSMEs and Promoting Indian Manufacturing

A number of initiatives are included in the Union Budget 2025–2026 to help MSMEs and further the "Make in India" campaign. Micro-enterprises registered on the Udyam portal would receive ₹5 lakh in credit under a new customized credit card scheme. In the first year, 10 lakh of these cards are expected to be issued. Over the next five years, the government would implement major initiatives for labour-intensive sectors and establish a new program to offer term loans of up to ₹2 crore to entrepreneurs, including women and members of Scheduled Castes and Scheduled Tribes. They will concentrate on the footwear and leather industries' product schemes in order to create jobs for 22 lakh people and increase revenue by Rs 4 lakh.



## Education and Youth

It will be advantageous to open up higher education and skill development by creating Centres of Excellence in AI and increasing capacity at the best engineering schools. Additionally, more seats will be available in medical institutions, accommodating an extra 10,000 students.

## Favourable effect on the middle class

In the Union Budget for 2025–2026, Finance Minister Nirmala Sitharaman introduced new tax slabs under the New Tax Regime, which is a huge relief for middle-class taxpayers. With the salaried class receiving an exemption limit of Rs 12.75 lakh, including regular deductions, the revised structure aims to lessen the burden on income earners making less than Rs 12 lakh annually.

In conclusion In order to maintain a balanced approach to taxation, infrastructure, and sectorial changes, the Union Budget 2025–2026 seeks to promote balanced growth across all regions. It highlighted agriculture, MSMEs, investment, and exports as important development drivers and concentrated on the impoverished, young people, farmers, and women.