

Agriculture

The budget focuses on enhancing agricultural productivity and resilience by reviewing research setups, releasing new crop varieties, promoting natural farming, and strengthening production, storage, and marketing of pulses and oilseeds. It also includes measures to improve vegetable production and supply chains, expand digital infrastructure for agriculture, and support shrimp production and export.

Service Sector

The budget prioritizes promoting the service sector through Digital Public Infrastructure (DPI) applications in various fields, including credit, e-commerce, education, health, and logistics. It also aims to improve the Insolvency and Bankruptcy Code (IBC) ecosystem by establishing an integrated technology platform and streamlining voluntary closure of LLPs. Additionally, reforms are planned for the debt recovery system, including establishing additional tribunals.

Manufacturing Sector

The budget highlights support for MSMEs and labor-intensive manufacturing with specific measures like a credit guarantee scheme, a new credit assessment model, and support for MSMEs during stress periods. Other initiatives include enhancing Mudra loan limits, expanding the scope of mandatory onboarding in TReDS, establishing SIDBI branches in MSME clusters, and promoting food irradiation and quality testing. The budget also includes a scheme for internships in top companies and plans for developing industrial parks and rental housing for industrial workers.

Taxes

The budget aims to simplify and rationalize the tax structure to reduce compliance burdens, provide tax certainty, and increase revenue. This includes a comprehensive review of the Income-tax Act, 1961, simplification of tax regimes for charities and TDS, and reforms in reassessment and capital gains taxation. The budget also includes measures to promote investment and employment, such as abolishing the angel tax for all classes of investors and offering a simpler tax regime for foreign shipping companies operating domestic cruises.