

Agriculture

The budget focuses on enhancing productivity and resilience in agriculture. It includes the release of new high-yielding and climate-resilient crop varieties, promotion of natural farming, and strategies to achieve self-sufficiency in pulses and oilseeds. The Digital Public Infrastructure (DPI) for agriculture will be expanded to cover all farmers and their lands within three years.

Service Sector

The budget emphasizes development of DPI applications at population scale for productivity gains and business opportunities. An Integrated Technology Platform will be set up for the Insolvency and Bankruptcy Code (IBC) ecosystem, aiming to enhance consistency, transparency, and timely processing.

Manufacturing Sector

The budget emphasizes support for MSMEs and labour-intensive manufacturing. It includes a new credit guarantee scheme, a new credit assessment model, and a mechanism for facilitating credit continuation during stress periods. The budget proposes E-Commerce Export Hubs to facilitate exports for MSMEs and traditional artisans.

Taxes

The budget proposes comprehensive review of the Income-tax Act, 1961 to simplify its structure and reduce litigation. The TDS rate structure is being simplified, and provisions for reassessment and search are being rationalized. The budget introduces a Vivad Se Vishwas Scheme, 2024 for settlement of pending income tax appeals.