

Empowering India: Analysing the Evolution of Union Budget Allocation for Sustainable Growth

1. Introduction

The Union Budget of India is presented every financial year to outline revenue collection and expenditure plans. It reflects the nation's economic priorities and long-term development strategy. This project examines how budget allocations have evolved and contributed to sustainable economic growth.

2. Objectives of the Study

- Analyse changing trends in Union Budget allocations.
- Evaluate focus on sustainable development sectors.
- Understand fiscal support for inclusive and green growth.
- Assess impact on long-term development goals.

3. Concept of Sustainable Growth

Sustainable growth promotes economic expansion, ensures social inclusion, protects the environment, and meets present needs without compromising future generations.

4. Evolution of Union Budget Allocation

Post-Independence Era (1950–1990): Focus on agriculture, public sector industries, infrastructure and poverty alleviation. Economic Reforms Era (1991–2010): Liberalization, industrial growth and financial reforms. Digital & Sustainable Growth Era (2011–Present): Digital economy, renewable energy, green infrastructure and innovation.

5. Sector-Wise Budget Allocation Analysis

Agriculture & Rural Development, Infrastructure, Education & Skill Development, Healthcare, Renewable Energy & Environment.

6. Key Budget Trends

- Increased capital expenditure.
- Emphasis on green energy transition.
- Digital transformation.
- Support for MSMEs and startups.
- Direct Benefit Transfer systems.

7. Challenges

Fiscal deficit management, inflation control, efficient implementation, and regional disparities.

8. Conclusion

The evolution of India's Union Budget reflects a transition toward sustainable and inclusive growth. Increased investment in infrastructure, renewable energy, digital economy and welfare programs supports long-term development.

9. Recommendations

- Increase green budgeting transparency.
- Strengthen monitoring mechanisms.
- Improve rural-urban balance.
- Encourage public-private partnerships.
- Focus on climate-resilient infrastructure.