



## BUDGET 2026-2027

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**Context:**

- Union Finance Minister Nirmala Sitharaman on Sunday presented her ninth Union Budget for the year 2026, noting that the government had chosen reforms over rhetoric.

**1. Budget 2026 Inspired By Three 'Kartavya'.**

**FIRST BUDGET PREPARED IN KARTAVYA BHAWAN INSPIRED BY 3 KARTAVYA.**



<p><b>First Kartavya</b></p>	<ul style="list-style-type: none"> <li>• First Kartavya is to accelerate and sustain economic growth by enhancing competitiveness and building resilience to volatile global dynamics.</li> </ul>
<p><b>Second Kartavya</b></p>	<ul style="list-style-type: none"> <li>• Second Kartavya is to fulfil the aspirations of people and build their capacity and make them strong partners in India's path to prosperity.                         <ul style="list-style-type: none"> <li>▪ Close to 25 crore individuals have come out of multidimensional poverty through a decade of Government’s sustained and reform-oriented efforts.</li> </ul> </li> </ul>

<p><b>Third Kartavya</b></p>	<ul style="list-style-type: none"> <li>● Third Kartavya is to ensure 'sab ka saath, sab ka vikas.'             <ul style="list-style-type: none"> <li>▪ It is to ensure that every family, community, region has access to resources, amenities opportunities for meaningful participation.</li> <li>▪ This requires targeted efforts for increasing farmer incomes, empowering Divyangjan, empowering the vulnerable to access mental health and trauma care, focus on the Purvodaya States and the North-East Region to accelerate development and employment opportunities.</li> </ul> </li> </ul>
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**2. Finance Minister Nirmala Sitharaman proposes interventions in six areas in Budget 2026-2027**

*Under the first kartavya to accelerate and sustain economic growth, interventions were proposed in six areas:*

- Scaling up manufacturing in 7 strategic and frontier sectors;
- Rejuvenating legacy industrial sectors;
- Creating “Champion MSMEs”;
- Delivering a powerful push to Infrastructure;
- Ensuring long-term energy security and stability; and
- Developing City Economic Regions



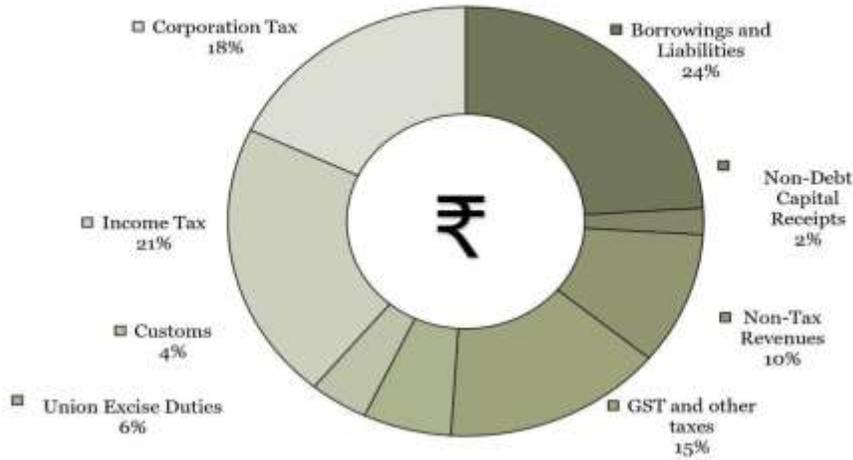
**Union Budget 2026**

**FM proposes intervention in six areas**

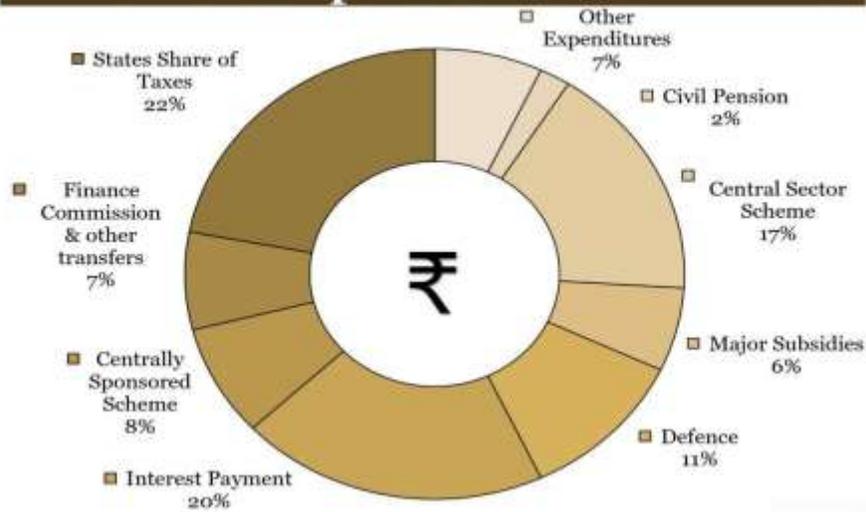
- Scaling up manufacturing in seven strategic and frontier sectors.
- Rejuvenating legacy industrial sectors
- Creating champion MSMEs
- Delivering a powerful push for infrastructure
- Ensuring long-term security and stability
- Developing city-economic regions.

3. Sources and Expenditure of Government

**Rupee Comes From**

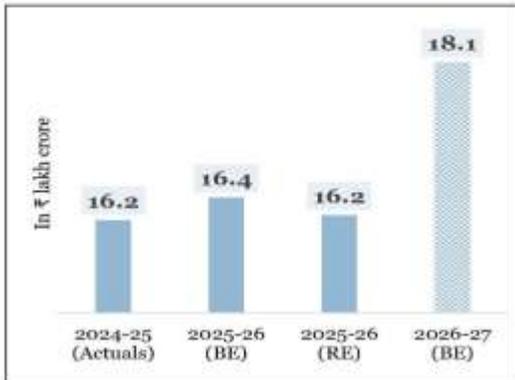


**Rupee Goes To**

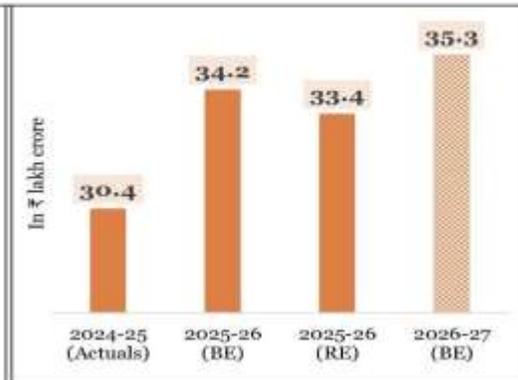


**RECEIPTS**

**Capital Receipts**



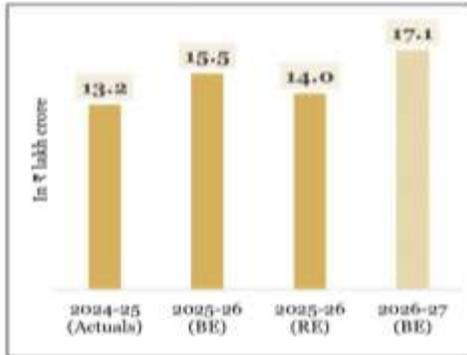
**Revenue Receipts**



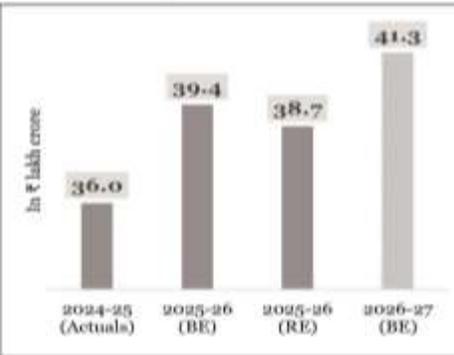


## EXPENDITURES

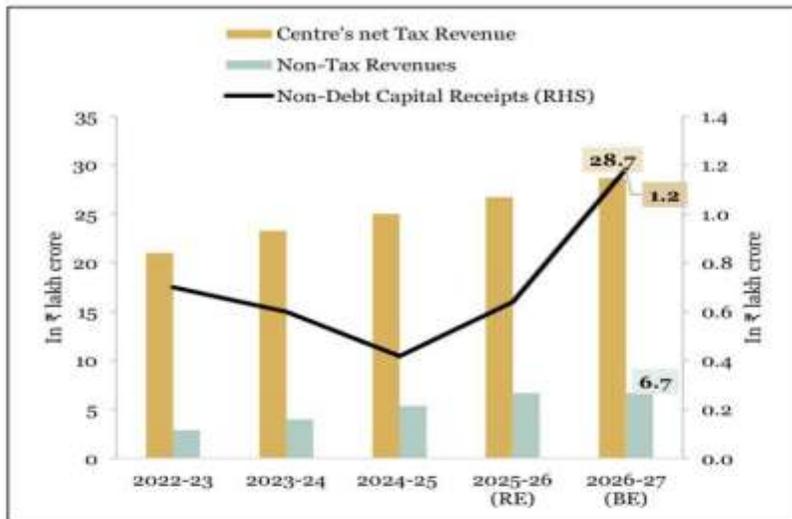
### Effective Capital Expenditure



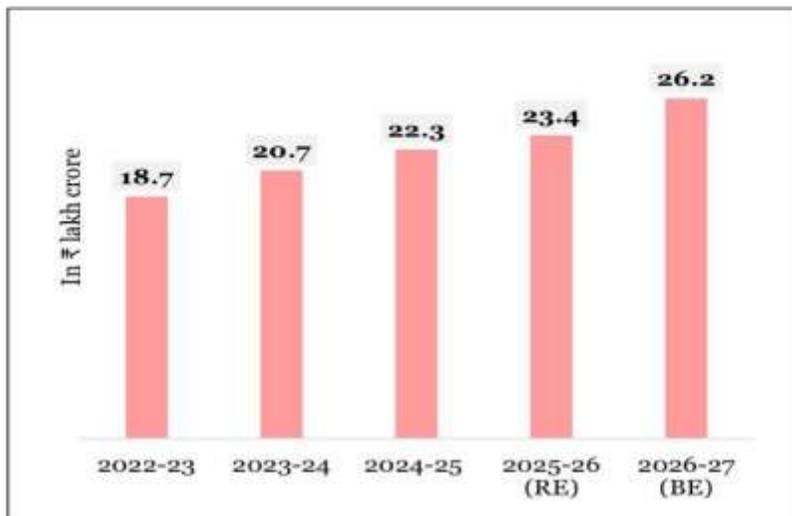
### Revenue Expenditure

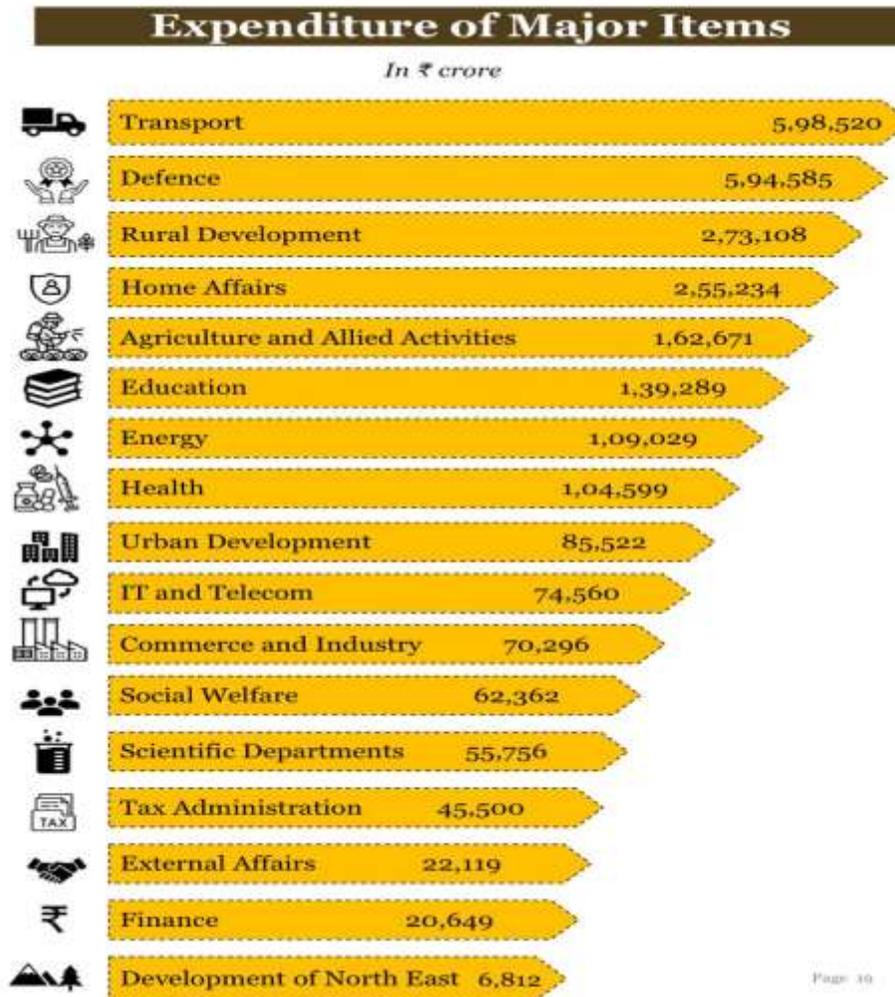


### Trend in Net Receipt of Centre



### Total transfer to States and UTs





#### 4. Budget Estimates

- The non-debt receipts and the total expenditure are estimated as ₹36.5 lakh crore and ₹53.5 lakh crore respectively.
- The Centre’s net tax receipts are estimated at ₹28.7 lakh crore.
- The gross market borrowings are estimated at ₹17.2 lakh crore and the net market borrowings from dated securities are estimated at ₹11.7 lakh crore.
- The Revised Estimates of the non-debt receipts are ₹34 lakh crore of which the Centre’s net tax receipts are ₹26.7 lakh crore.
- The Revised Estimate of the total expenditure is ₹49.6 lakh crore, of which the capital expenditure is about ₹11 lakh crore.
- The fiscal deficit in BE 2026-27 is estimated to be 4.3 percent of GDP.
- In RE 2025-26, the fiscal deficit has been estimated at par with BE of 2025-26 at 4.4 percent of GDP.
- The debt-to-GDP ratio is estimated to be 55.6 percent of GDP in BE 2026-27, compared to 56.1 percent of GDP in RE 2025-26.

**UNION BUDGET 2026-27**

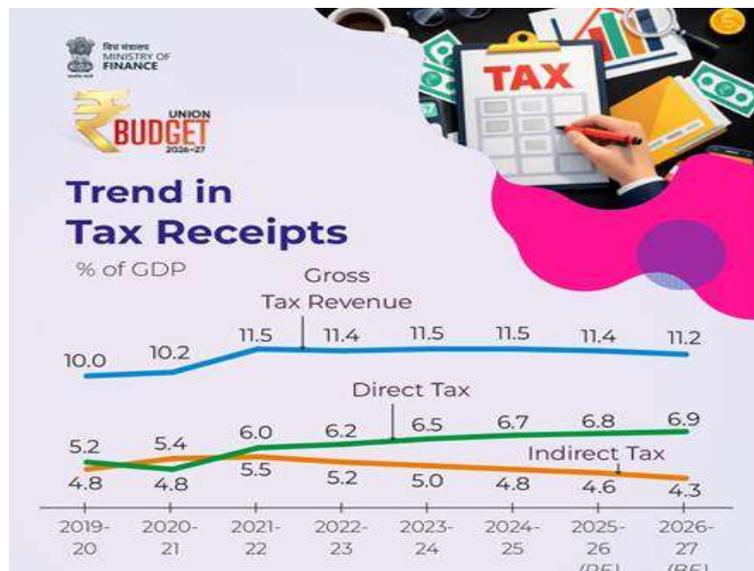
### Fiscal Consolidation and Budget Estimates

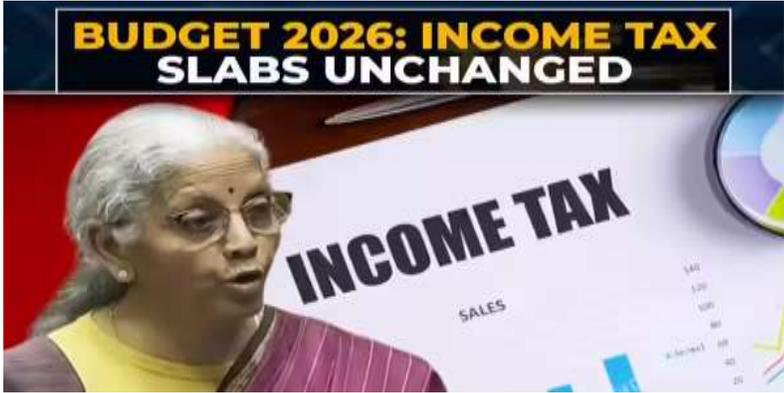
- Debt-to-GDP ratio estimated to be 55.6 % of GDP in BE 2026-27 compared to 56.1 % of GDP in RE 2025-26
- Fiscal deficit in BE 2026-27 estimated to be 4.3 % of GDP as compared to the estimate of 4.4 % of GDP in BE 2025-26
- Non-debt receipts estimated as ₹36.5 lakh crore in BE 2026-27
- Total expenditure estimated as ₹53.5 lakh crore in BE 2026-27
- Centre's net tax receipts estimated at ₹28.7 lakh crore in BE 2026-27

### Key Numbers

In ₹ crore	2024-25 (Actuals)	2025-26 (Budget Estimates)	2025-26 (Revised Estimates)	2026-27 (Budget Estimates)
Revenue Receipts	3,03,6619	34,20,409	33,42,323	35,33,150
Capital Receipts	16,16,249	16,44,936	16,22,519	18,14,165
Total Receipts	46,52,867	50,65,345	49,64,842	53,47,315
Total Expenditure	46,52,867	50,65,345	49,64,842	53,47,315
Effective Capital Expenditure	13,24,609	15,48,282	14,03,906	17,14,523
Revenue Deficit	5,64,296	5,23,846	5,26,764	5,92,344
Effective Revenue Deficit	2,91,640	96,654	21,8613	99,642
Fiscal Deficit	15,74,431	15,68,936	15,58,492	16,95,768
Primary Deficit	4,58,856	2,92,598	28,4154	2,91,796

5. Taxation



<p><b>Direct Taxes</b></p>	<ul style="list-style-type: none"> <li>● In <b>Direct Taxes</b>, many new reforms are proposed in the <b>Union Budget 2026-27</b>.</li> </ul> <div style="text-align: center;">  </div> <ul style="list-style-type: none"> <li>● The New Income tax Act, 2025 will come into effect from April 2026.</li> <li>● There is also a proposed reduction in the TCS rates.</li> <li>● The Overseas tour program package is reduced from the current 5 percent and 20 percent to 2 percent without any stipulation of amount. Further, TCS for pursuing education and for medical purposes under the Liberalized Remittance Scheme (LRS) reduced from 5 percent to 2 percent.</li> <li>● It is also proposed that the <b>supply of manpower services</b> to be brought <b>within the ambit of payment</b> to contractors for the purpose of TDS.             <ul style="list-style-type: none"> <li>▪ TDS on these services will be at the rate of either 1 percent or 2 percent only.</li> </ul> </li> <li>● For small taxpayers, a rule-based automated process will enable <b>obtaining a lower or nil deduction certificate instead of filing an application</b> with the assessing officer.</li> <li>● The time available for revising returns is proposed to be extended from 31st December to up to 31st March with the payment of a nominal fee.</li> <li>● To address practical issues of small taxpayers, a One-time 6-month foreign asset disclosure scheme for students, young professionals, tech employees, relocated NRIs, and such others to be introduced to disclose income or assets below a certain size.</li> </ul>
<p><b>Tax holiday</b></p>	<ul style="list-style-type: none"> <li>● Any foreign company that provides cloud services to customers globally by using data centre services from India to be provided Tax holiday till 2047</li> </ul>
<p><b>Rationalising Penalty and Prosecution</b></p>	<ul style="list-style-type: none"> <li>● With a view to rationalizing penalty and prosecution, the Union Budget 2026-27 proposes to reduce the multiplicity of proceedings.</li> <li>● Assessment &amp; penalty proceedings will be integrated by way of a common order for both.</li> </ul>

	<ul style="list-style-type: none"> <li>● Further, the quantum of pre-payment will be reduced from 20 percent to 10 percent, calculated only on core tax demand.</li> <li>● In order to reduce litigations, <b>taxpayers will be allowed to update their returns even</b> after reassessment proceedings have been initiated, at an <b>additional 10 percent tax rate over</b> and above the <b>rate applicable</b> for the relevant year.</li> <li>● The Budget proposes to extend the provisions for immunity from penalty and prosecution in the cases of under reporting, to misreporting as well.</li> <li>● Taxpayer will need to pay 100 percent of the tax amount as an additional income tax over and above the tax and interest due.</li> <li>● In addition, prosecution framework under the <b>Income Tax Act will be rationalized. Non-production</b> of books of account and documents, and requirement of TDS payment, where payment is made in kind, will be decriminalised.</li> <li>● Non-disclosure of non-immovable foreign assets with aggregate value less than 20 lakh rupees will be provided with immunity from prosecution with retrospective effect from 1.10.2024.</li> </ul>
<p><b>Tax Administration</b></p>	<ul style="list-style-type: none"> <li>● In a significant step towards strengthening tax administration, the Budget proposes the constitution of a Joint Committee of Ministry of Corporate Affairs and Central Board of Direct Taxes for incorporating the requirements of Income Computation and Disclosure Standards (ICDS) in the Indian Accounting Standards (IndAS) itself.</li> <li>● Separate accounting requirement based on ICDS will be done away with from the tax year 2027-28.</li> <li>● The definition of accountant for the purposes of <b>Safe Harbour Rules will also be rationalized.</b></li> </ul>
<p><b>Tax Relief for Non-Resident Experts</b></p>	<p><b>Attracting Global Talent</b>  <b>Tax Relief for Non-Resident Experts:</b></p> <ul style="list-style-type: none"> <li>● Exemption for global (non-India sourced) income of non-resident experts</li> <li>● <b>Applicable for:</b> <ul style="list-style-type: none"> <li>▪ Stay period of 5 years</li> <li>▪ Under notified schemes</li> </ul> </li> <li>● <b>Objective:</b> <ul style="list-style-type: none"> <li>▪ Encourage global talent to work in India for longer durations</li> </ul> </li> </ul>
<p><b>Other Tax Proposals</b></p>	<ul style="list-style-type: none"> <li>● In the interest of minority shareholders, the Union Budget 2026-27 proposes that buyback for all types of shareholders will be taxed as Capital Gains.</li> </ul>

	<ul style="list-style-type: none"> <li>● It requires promoters to pay an additional buyback tax, making effective tax 22 percent for corporate promoters and 30 percent for non-corporate promoters.</li> <li>● Smt. Nirmala Sitharaman said that TCS rate for sellers of specific goods namely alcoholic liquor, scrap and minerals will be rationalized to 2 percent and that on tendu leaves will be reduced from 5 percent to 2 percent.</li> <li>● Another notable tax proposal is the move to raise STT on Futures to 0.05 percent from present 0.02 percent.</li> <li>● STT on options premium and exercise of options will also be raised to 0.15 percent from the present rate of 0.1 percent and 0.125 percent, respectively.</li> <li>● To encourage companies to shift to the new regime, the <b>Budget proposes</b> that the <b>set-off of brought forward MAT credit</b> is to be allowed to <b>companies only in the new regime.</b></li> <li>● Set-off using available MAT credit will be allowed to an extent of 1/4th of the tax liability in the new regime.</li> <li>● Proposing to make <b>MAT the final tax</b>, <b>Smt. Sitharaman</b> said that there will be no further credit accumulation from <b>1st April 2026.</b></li> <li>● The rate of final tax will be reduced to 14 percent from the current MAT rate of 15 percent.</li> <li>● Further, the brought forward MAT credit of taxpayers accumulated till 31st March 2026, will continue to be available to them for set-off as above.</li> </ul>
<p><b>Indirect Taxes</b></p>	<ul style="list-style-type: none"> <li>● The Finance Minister stated that the proposals for Customs and Central Excise aim to further simplify the tariff structure, support domestic manufacturing, promote export competitiveness, and correct inversion in duty.</li> </ul> 

**Rationalisation of Custom Duties**

- In Marine, Leather, and Textile products, the limit for duty-free imports of specified inputs used for processing seafood products for export, is to be increased from the current 1 per cent to 3 per cent of the FOB value.



- The duty-free imports of specified inputs, which is currently available for exports of leather or synthetic footwear will be allowed.
- The Finance Minister added that the existing basic customs duty exemption on imports of goods required for Nuclear Power Projects will be extended till the year 2035 and the basic customs duty on specified parts used in the manufacture of microwave ovens will be exempted.
- The basic customs duty to the import of capital goods required for processing of critical minerals will be exempted and the entire value of biogas while calculating the Central Excise duty payable on biogas blended CNG will be excluded.
- In the Civil and Defence Aviation sector, the basic customs duty on components and parts required for the manufacture of civilian, training and other aircrafts will be exempted and the basic custom duty on raw materials imported for manufacture of parts of aircraft to be used in maintenance, repair, or overhaul requirements by Units in the Defence sector will be exempted.
- Further, a special one-time measure, to facilitate sales by eligible manufacturing units in **Special Economic Zone to the Domestic Tariff Area (DTA)** at concessional rates of duty is proposed.
- To enhance the Ease of Living, the Finance Minister stated that the tariff rate on all dutiable goods imported for personal use will be reduced from 20 per cent to 10 per cent.
- The basic customs duty on 17 drugs or medicines will be exempted.

	
<p><b>Custom Processes</b></p>	<ul style="list-style-type: none"> <li>• The Custom processes to have minimal intervention for smoother and faster movement of goods.</li> <li>• Further, Duty deferral period for Tier 2 and Tier 3 Authorised Economic Operators, known as AEOs, is to be enhanced from 15 days to 30 days. Same is extended to the eligible manufacturer-importers.</li> <li>• The Validity period of advance ruling, binding on Customs, is proposed to be extended from the present 3 years to 5 years.</li> <li>• The government agencies will be encouraged to leverage AEO accreditation for preferential treatment in clearing their cargo.</li> <li>• The Budget also proposes that the <b>Customs warehousing framework is to be transformed into a warehouse operator-centric system</b> with self-declarations, electronic tracking and risk-based audit.</li> </ul>

6. Agriculture



<p><b>Bharat-VISTAAR</b></p>	<ul style="list-style-type: none"> <li>● The Finance Minister proposed Bharat-VISTAAR (Virtually Integrated System to Access Agricultural Resources), a multilingual AI tool that shall integrate the AgriStack portals and the ICAR package on agricultural practices with AI systems.</li> <li>● This will enhance farm productivity, enable better decisions for farmers and reduce risk by providing customised advisory support.</li> </ul>  <p>The infographic features the Union Budget 2026-27 logo and the title 'INCREASING FARMER'S INCOME'. It includes two key points:         <ul style="list-style-type: none"> <li><b>Bharat-VISTAAR</b> (Virtually Integrated System To Access Agricultural Resources): multilingual AI tool to enhance farm productivity, enable better decisions for farmers and reduce risk by providing customised advisory support.</li> <li><b>Self-Help Entrepreneur (SHE) Marts for Rural Women-led Enterprises:</b> Building on the success of the Lakhpati Didi Programme, SHE-Marts to be set up to help women take the next step from credit-led livelihoods to being owner of enterprises.</li> </ul> </p>
<p><b>Cooperatives</b></p>	<ul style="list-style-type: none"> <li>● In her Budget speech in the Parliament today, Smt. Nirmala Sitharaman stated that the deduction already available to a primary cooperative society engaged in supplying milk, oilseeds, fruits or vegetables raised or grown by its members, will be extended to also include supply of cattle feed and cotton seed produced by its members.</li> <li>● Inter-cooperative society dividend income will be allowed as deduction under the new tax regime to the extent it is further distributed to its members.</li> <li>● In addition, an exemption of three years is to be allowed to dividend income received by a notified national cooperative federation, on their investments made in companies up to 31.1.2026, for dividends further distributed to its member co-operatives.</li> </ul>
<p><b>Indian fishing vessel</b></p>	<ul style="list-style-type: none"> <li>● The Union Budget 2026-27 makes the Fish catch by an Indian fishing vessel in Exclusive Economic Zone (EEZ) or on the High Seas free of duty.</li> <li>● <b>Landing of such fish</b> on foreign port will be treated as export of goods.</li> <li>● The budget also proposes complete removal of the current value cap of ₹10 lakh per consignment on courier exports-supports aspirations of India's small businesses, artisans and start-ups to access global markets through e-commerce.</li> </ul>

<p><b>Self-Help Entrepreneur (SHE) Marts</b></p>	<ul style="list-style-type: none"> <li>● Building on the success of the Lakhpati Didi Programme, Self-Help Entrepreneur (SHE) Marts will be set up as community-owned retail outlets within the cluster level federations through enhanced and innovative financing instruments.</li> </ul>
<p><b>High Value Agriculture</b></p>	<ul style="list-style-type: none"> <li>● Govt. to support high value crops such as :             <ul style="list-style-type: none"> <li>▪ coconut, sandalwood, cocoa and cashew in coastal areas</li> <li>▪ <b>Coconut Promotion Scheme</b> to be launched to increase production and enhance productivity.</li> </ul> </li> </ul>

**7. Health**

**Strengthening Healthcare**

- › Set up of 3 new **All India Institutes of Ayurveda**
- › Addition of **100,000 Allied Health Professionals (AHPs)** over next 5 years
- › Scheme to support States in establishing **5 Regional Medical Hubs** to be launched
- › **1.5 lakh** caregivers to be trained
- › **NIMHANS-2** to be setup
- › **50% capacity increase** in District Hospitals by establishing **Emergency & Trauma Care Centres**

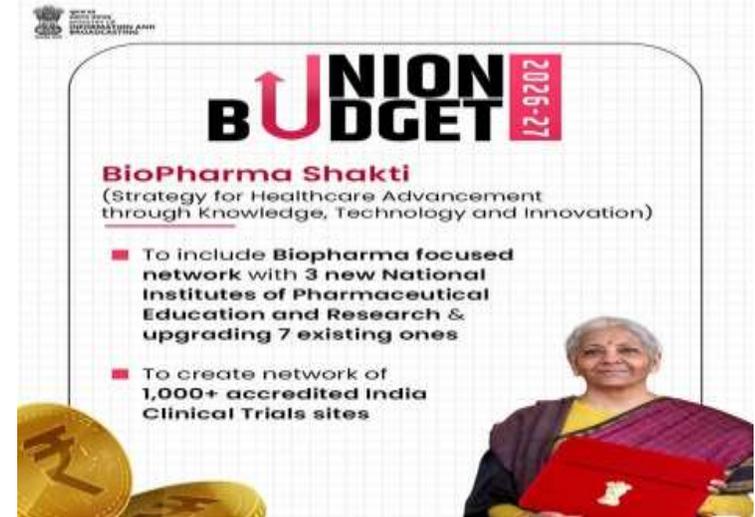
<p><b>Biopharma SHAKTI</b></p>	<ul style="list-style-type: none"> <li>● To develop India as a global Biopharma manufacturing hub, the Biopharma SHAKTI with an outlay of ₹ 10,000 crores to build the ecosystem for domestic production of biologics and biosimilars will be set up over the next 5 years.</li> <li>● The Strategy will include a Biopharma-focused network with 3 new National Institutes of Pharmaceutical Education and Research (NIPER) and upgrading 7 existing ones.</li> <li>● It will also create a network of over 1000 accredited India Clinical Trials sites.</li> </ul>
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**UNION BUDGET 2026-27**

**BioPharma Shakti**  
(Strategy for Healthcare Advancement through Knowledge, Technology and Innovation)

- Biopharma SHAKTI to develop India as global biopharma manufacturing hub
- To be launched with an outlay of ₹10,000 crore over next 5 years
- To build ecosystem for domestic production of biologics & biosimilars



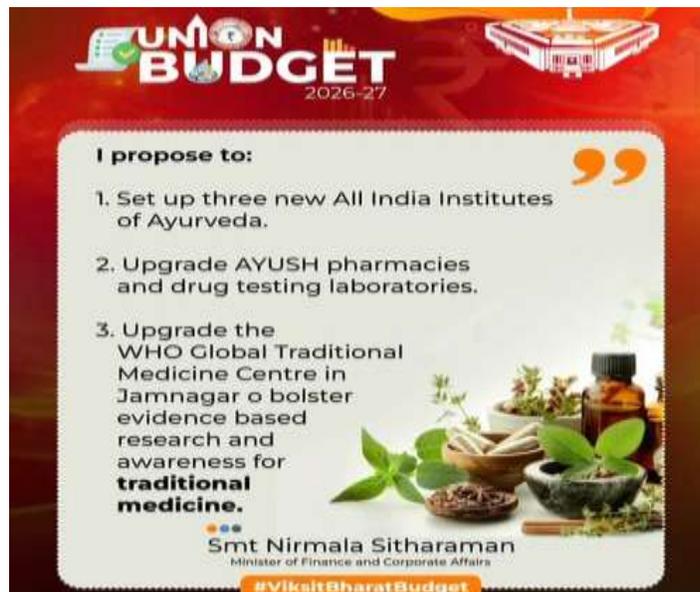
**UNION BUDGET 2026-27**

**BioPharma Shakti**  
(Strategy for Healthcare Advancement through Knowledge, Technology and Innovation)

- To include Biopharma focused network with 3 new National Institutes of Pharmaceutical Education and Research & upgrading 7 existing ones
- To create network of 1,000+ accredited India Clinical Trials sites

Three new All India Institutes of Ayurveda proposed

- The Budget proposes three new All India Institutes of Ayurveda, alongside training for 1.5 lakh caregivers in wellness and yoga services.



**UNION BUDGET 2026-27**

**I propose to:**

1. Set up three new All India Institutes of Ayurveda.
2. Upgrade AYUSH pharmacies and drug testing laboratories.
3. Upgrade the WHO Global Traditional Medicine Centre in Jamnagar to bolster evidence based research and awareness for **traditional medicine.**

Smt Nirmala Sitharaman  
Minister of Finance and Corporate Affairs

#ViksitBharatBudget

<p><b>New allied health disciplines</b></p>	<ul style="list-style-type: none"> <li>● <b>Ten new allied health disciplines</b>—including optometry, anesthesia, applied psychology, and behavioural health—will be introduced, with a target to <b>train one lakh Allied Health Professionals over five years.</b></li> </ul>
<p><b>Scheme to support States in establishing five Regional Medical Hubs</b></p>	<ul style="list-style-type: none"> <li>● To promote India as a hub for medical tourism services, the Finance Minister proposed a <b>Scheme to support States in establishing five Regional Medical Hubs</b>, in partnership with the private sector.</li> <li>● These Hubs will serve as integrated healthcare complexes that combine medical, educational and research facilities.</li> <li>● They will have AYUSH Centres, Medical Value Tourism Facilitation Centres and infrastructure for diagnostics, post-care and rehabilitation.</li> <li>● These Hubs will provide diverse job opportunities for health professionals including doctors and AHPs.</li> </ul> <div data-bbox="548 766 1307 1480" style="text-align: center;"> <p><b>Expanding Economy through Strengthening Tourism</b></p> <ul style="list-style-type: none"> <li>▶ To launch a <b>Scheme to support States</b> in establishing <b>five Regional Medical Hubs</b>, in partnership with the private sector</li> <li>▶ These Medical Hubs to have <b>AYUSH Centres, Medical Value Tourism Facilitation Centres</b> and infrastructure for <b>diagnostics, post-care and rehabilitation</b></li> <li>▶ To set up a <b>National Institute of Hospitality</b> by upgrading the existing National Council for Hotel Management and Catering Technology</li> <li>▶ Pilot scheme for upskilling <b>10,000 guides in 20 iconic tourist sites</b> through a standardized, high-quality <b>12-week training course</b> in hybrid mode, in collaboration with an <b>IIM</b></li> </ul> </div>
<p><b>Mental Health and Trauma Care</b></p>	<ul style="list-style-type: none"> <li>● Reaffirming the commitment to Mental Health and Trauma Care, the Finance Minister announced to setup a NIMHANS-2 and also upgrade National Mental Health Institutes in Ranchi and Tezpur as Regional Apex Institutions.</li> </ul>

**8. Livestock**

<p><b>Establishment of veterinary and para vet colleges</b></p>	<ul style="list-style-type: none"> <li>● To scale up <b>availability of veterinary professionals by more than 20,000</b>, a loan-linked capital subsidy was proposed to <b>support scheme for establishment of veterinary and para vet colleges</b>, veterinary hospitals, diagnostic laboratories and breeding facilities in the <b>private sector.</b></li> </ul>
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पशुपालन और डेयरी विभाग  
Department of Animal Husbandry and Dairying

**Introduction of a loan-linked capital subsidy support scheme**

**Scheme to support establishment of:**

- > Veterinary and para-veterinary colleges
- > Veterinary hospitals
- > Diagnostic laboratories
- > Breeding facilities
- > Private sector participation to be supported under the scheme
- > Collaboration between Indian and foreign institutions to be facilitated

**BIG ANNOUNCEMENT**  
**UNION BUDGET 2026**  
**(ANIMAL HUSBANDRY SECTOR)**

### 9. Education, Skilling and Employment

- Finance Minister Nirmala Sitharaman has presented the Union Budget 2026–27, laying out a series of measures for education and skilling, including IIT Creator Labs, a new design institute in eastern India, girls’ hostels in every district, and expanded healthcare training.

Provisions	Description
<b>Education spending</b>	● Education spending has risen steadily over the past five years, with combined allocations for school and higher education increasing from ₹84,219 crore in FY21 to ₹1,28,650 crore in FY26, reflecting the government’s continued focus on learning outcomes and employability.
<b>New design institute in eastern India</b>	● The government announced a <b>new design institute in eastern India</b> , aimed at boosting regional creative education and strengthening the country’s design ecosystem.
<b>Five integrated university townships</b>	● The Centre will assist states in creating five integrated university townships, designed to cluster higher education and STEM institutions while improving student housing and Research infrastructure.
<b>Girls’ hostel in every district</b>	● One girls’ hostel will be established in each district to improve access to education and support higher enrolment among female students, especially from underserved regions.

<b>New allied health disciplines</b>	<ul style="list-style-type: none"> <li>• Ten new allied health disciplines including optometry, anesthesia, applied psychology, and behavioural health will be introduced, with a target to train one lakh Allied Health Professionals over five years.</li> </ul>
<b>Medical hubs to be set up in states</b>	<ul style="list-style-type: none"> <li>• The government will support states in establishing five medical tourism hubs, aimed at strengthening healthcare infrastructure and attracting global patients.</li> </ul>
<b>National Institute of Hospitality</b>	<ul style="list-style-type: none"> <li>• The Finance Minister proposed to set up a National Institute of Hospitality by upgrading the existing National Council for Hotel Management and Catering Technology.</li> <li>• It will function as a bridge between academia, industry and the Government. She further proposed a <b>pilot scheme for upskilling 10,000 guides in 20 tourist sites</b> through a standardized, <b>high-quality 12-week training course in hybrid mode</b>, in collaboration with an Indian Institute of Management.</li> </ul>
<b>BharatNet</b>	<ul style="list-style-type: none"> <li>• BharatNet began extending broadband to government secondary schools, while digital textbooks in Indian languages under the Bharatiya Bhasha Pustak Scheme aimed to make learning more inclusive.</li> </ul>
<b>Science &amp; Astronomy Outreach</b>	<p>Development of astronomy through immersive experiences:</p> <ul style="list-style-type: none"> <li>• Setup/upgradation of four major facilities:</li> <li>• National Large Solar Telescope</li> <li>• National Large Optical Infrared Telescope</li> <li>• Himalayan Chandra Telescope</li> <li>• Cosmos-II Planetarium</li> </ul>

## 10. Women

- In an affirmation of women's economic and social empowerment, Finance Minister Nirmala Sitharaman unveiled a series of targeted initiatives in the Union Budget 2026-27, aiming to bridge gender gaps in entrepreneurship, education, and technology.

Provisions for women	Description
<b>Self-Help Entrepreneurs</b>	<ul style="list-style-type: none"> <li>• A flagship announcement was the <b>expansion of women-led entrepreneurship</b> through community-owned retail outlets, <b>branded as 'She-Marts' or 'SHE'</b> (Self-Help Entrepreneurs).</li> <li>• "SHE," will be a dedicated branding and infrastructure project.</li> </ul>

<p><b>Lakhpati Didi Program</b></p>	<ul style="list-style-type: none"> <li>● Building on the success of the Lakhpati Didi program, which has already empowered millions of rural women to achieve annual incomes of ₹1 lakh, the new initiative will enable self-help groups (SHGs) to establish local retail networks.</li> </ul>
<p><b>Women in STEM</b></p>	<ul style="list-style-type: none"> <li>● Budget 2026 emphasized that <b>emerging technologies like AI</b> would be harnessed to benefit diverse groups, including <b>"women in STEM" fields</b>.</li> <li>● This includes bolstering initiatives such as the <b>AI Mission, National Quantum Mission, Anusandhan National Research Fund, and R&amp;D &amp; Innovation Fund</b>, designed to upskill women and youth for 21st-century opportunities.</li> </ul>
<p><b>Female Workforce Participation &amp; Higher Education Enrollment</b></p>	<ul style="list-style-type: none"> <li>● In a bid to boost female workforce participation and higher education enrollment, the budget allocates ₹10,000 crore for constructing girls' hostels in every district across India.</li> <li>● This measure addresses key barriers like safety, sanitation, and accessibility, which often lead to high dropout rates post-Class XII, particularly in underserved areas.</li> </ul>
<p><b>Loans for Women</b></p>	<ul style="list-style-type: none"> <li>● Further supporting budding entrepreneurs, a new scheme offers term loans of up to ₹2 crore over five years for first-time business owners, with special provisions for women and those from Scheduled Castes and Tribes.</li> </ul>

**11. Divyangjan**

**Union Budget 2026-27**

**Empowering Divyangjan**

**Divyangjan Kaushal Yojana:**

- > To ensure dignified livelihood opportunities through **industry-relevant and customized training** specific to each divyang group

**Divyang Sahara Yojana:**

- > Support the **Artificial Limbs Manufacturing Corporation of India (ALIMCO)** to scale up production of assistive devices, invest in R&D and AI integration
- > To strengthen **PM Divyasha Kendras** and support setting up of **Assistive Technology Marts** as modern retail-style centres

12. Orange Economy

<p><b>AVGC Sector</b></p>	 <ul style="list-style-type: none"> <li>● India’s Animation, Visual Effects, Gaming and Comics (AVGC) sector is a growing industry, projected to require 2 million professionals by 2030.</li> <li>● IIT Mumbai will set up Creator Labs to strengthen hands-on on innovation and entrepreneurship, giving students access to advanced tools, mentorship, and industry-linked project spaces.</li> </ul>
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13. MSMEs and Startups

<p><b>SME growth fund</b></p>	<ul style="list-style-type: none"> <li>● Finance Minister Nirmala Sitharaman proposed to <b>introduce Rs 10,000 crore SME growth fund.</b> <ul style="list-style-type: none"> <li>▪ The idea is to incentivise SMEs based on select criteria.</li> </ul> </li> </ul>
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**Creating Champion SMEs and Supporting Micro Enterprises**

**Equity Support**

- > Dedicated ₹10,000 crore **SME Growth Fund** to be introduced
- > **Self-Reliant India Fund** to be top up with ₹2,000 crore

**Liquidity Support**

- > More than ₹7 lakh crore made available to MSMEs with TReDS

**Professional Support**

- > Develop cadre of '**Corporate Mitras**' in Tier-II & Tier-III towns, to help MSMEs meet compliance requirements at affordable costs

## 14. Manufacturing and Industry

- Propose a scheme for container manufacturing with a budgetary allocation of Rs 10,000 cr over 5 years.
- India Semiconductor Mission 2.0 announced to produce equipment and materials, design full-stack Indian IP, and fortify supply chains.
- For Electronics Components Manufacturing Scheme, the Union Budget proposes to increase the outlay to ₹40,000 crore.
- **Dedicated Rare Earth Corridors** to be established, to support the mineral-rich States of **Odisha, Kerala, Andhra Pradesh and Tamil Nadu** to promote mining, processing, research and manufacturing.
- Government to launch a **Scheme to support States in establishing 3 dedicated Chemical Parks**, through challenge route, on a cluster-based plug-and-play model.
- Strengthening Capital Goods Capability
  - Hi-Tech Tool Rooms to be established by CPSEs at 2 locations as digitally enabled automated service bureaus that locally design, test, and manufacture high-precision components at scale and at lower cost.
  - A Scheme for Enhancement of Construction and Infrastructure Equipment (CIE) to be introduced, to strengthen domestic manufacturing of high-value and technologically-advanced CIE.
  - A Scheme for Container Manufacturing announced, to create a globally competitive container manufacturing ecosystem, with a budgetary allocation of over ₹10,000 crore over a 5 year period.
- **A Scheme to revive 200 legacy industrial clusters** announced, to improve their cost competitiveness and efficiency through infrastructure and technology upgradation.

### Safe Harbour for Bonded Warehousing:

- To support just-in-time logistics in electronics manufacturing.
- Safe harbour provided to non-residents for warehousing in bonded warehouses
- Profit margin:
  - • 2% of invoice value
  - • Resultant tax incidence:
  - • About 0.7%, lower than competing jurisdictions

### Promoting Toll Manufacturing in India

- Income tax exemption for 5 years to non-residents who:
  - Provide capital goods, equipment, or tooling
- To toll manufacturers located in bonded zones

**UNION BUDGET 2026-27**

**Scaling up manufacturing in strategic and frontier sectors**

- **Biopharma SHAKTI** Scheme to develop India as global Biopharma manufacturing hub.
- **India Semiconductor Mission (ISM) 2.0** to be launched
- Electronics Components Manufacturing Scheme outlay to be increased to **₹40,000 crore**
- **Dedicated Rare Earth Corridors** in Odisha, Kerala, Andhra Pradesh and Tamil Nadu
- **3 dedicated Chemical Parks** to be established
- Scheme for Enhancement of Construction & Infrastructure Equipment (CIE) to be introduced
- **Container Manufacturing Scheme** to be introduced with budgetary allocation of **₹10,000 crore** over 5 year period
- Scheme to revive 200 legacy industrial clusters to be introduced

**15. Tariff Simplification**

<p><b>Marine, leather, and textile products:</b></p>	<ul style="list-style-type: none"> <li>● The limit for duty-free imports of specified inputs used for processing seafood products for export, to increase from the current 1 per cent to 3 per cent of the FOB value.</li> <li>● The duty-free imports of specified inputs, which is currently available for exports of leather or synthetic footwear to be allowed.</li> </ul>
<p><b>Energy transition and security:</b></p>	<ul style="list-style-type: none"> <li>● The basic customs duty exemption given to capital goods used for manufacturing Lithium-Ion Cells for batteries to be extended.</li> <li>● The basic customs duty on import of sodium antimonate for use in manufacture of solar glass to be exempted.</li> </ul>
<p><b>Nuclear Power:</b></p>	<ul style="list-style-type: none"> <li>● The existing basic customs duty exemption on imports of goods required for Nuclear Power Projects to be extended till the year 2035.</li> </ul>
<p><b>Critical Minerals:</b></p>	<ul style="list-style-type: none"> <li>● The basic customs duty to the import of capital goods required for processing of critical minerals to be exempted.</li> </ul>
<p><b>Biogas blended CNG:</b></p>	<ul style="list-style-type: none"> <li>● The entire value of biogas while calculating the Central Excise duty payable on biogas blended CNG to be excluded.</li> </ul>
<p><b>Biogas blended CNG:</b></p>	<ul style="list-style-type: none"> <li>● The entire value of biogas while calculating the Central Excise duty payable on biogas blended CNG to be excluded.</li> </ul>

<p><b>Civil and Defence Aviation:</b></p>	<ul style="list-style-type: none"> <li>● The basic customs duty on components and parts required for the manufacture of civilian, training and other aircrafts to be exempted.</li> <li>● The basic custom duty on raw materials imported for manufacture of parts of aircraft to be used in maintenance, repair, or overhaul requirements by Units in the Defence sector to be exempted.</li> </ul>
<p><b>Electronics:</b></p>	<ul style="list-style-type: none"> <li>● The basic customs duty on specified parts used in the manufacture of microwave ovens to be exempted.</li> </ul>

16. Textiles



<p><b>Expansion of Textile industry</b></p>	<ul style="list-style-type: none"> <li>● A textile expansion and employment scheme to <b>modernise textile clusters</b>.</li> <li>● Aim for <b>Samarth 2.0</b> to promote skilling in the textile sector</li> <li>● Propose to <b>set up mega textile parks</b> in challenge mode.</li> <li>● To launch Mahatma Gandhi Gram Samaj initiative to support Khadi, handicrafts</li> <li>● <b>Finance Minister Nirmala Sitharaman</b> while presenting the Union Budget 2026. She proposed a dedicated initiative to promote globally competitive sports goods.</li> <li>● Self-reliant India fund gets Rs 2000 crore to continue support to micro enterprises.</li> </ul>
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**Integrated Programme with 5 sub-parts**

- For the labour-intensive Textile Sector, an Integrated Programme with 5 sub-parts was proposed:
- The National Fibre Scheme for self-reliance in natural fibres such as silk, wool and jute, man-made fibres, and new-age fibres.
- Textile Expansion and Employment Scheme to modernise traditional clusters with capital support for machinery, technology upgradation and common testing and certification centres.
- **A National Handloom and Handicraft** programme to integrate and strengthen existing schemes and ensure targeted support for weavers and artisans.
- **Tex-Eco Initiative** to promote globally competitive and sustainable textiles and apparel.



**17. IT sector**

<p><b>Supporting IT sector as India's growth engine</b></p>	<ul style="list-style-type: none"> <li>• Underscoring the significance of the IT sector for India's growth trajectory, the Budget proposes to club software development services, IT enabled services, knowledge process outsourcing services and contract R&amp;D services relating to software development under a single category of Information Technology Services with a common safe harbour margin of 15.5 percent.</li> <li>• The threshold for availing safe harbour for IT services will be enhanced from 300 crore rupees to 2,000 crore rupees.</li> <li>• Safe harbour for IT services shall be approved by an automated rule-driven process, and once applied by an IT Services company, the same safe harbour can be continued for a period of 5 years at a stretch.</li> <li>• Unilateral Advanced Pricing Agreement (APA) process for IT services is proposed to be fast-tracked with an endeavour to conclude it within two years, which can be extended by 6 months on taxpayer's request.</li> <li>• The facility of <b>modified returns available to the entity entering APA</b> is to be extended to its associated entities.</li> </ul>
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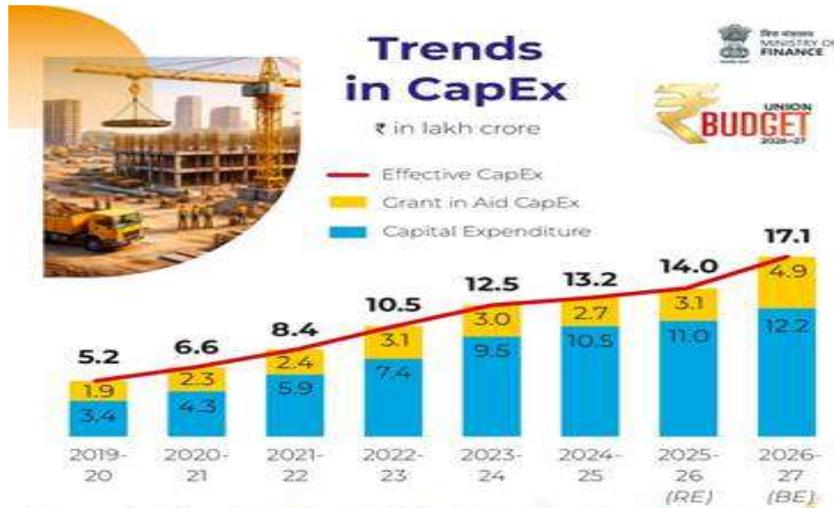
**18. Technology and Innovation**



- India Semiconductor Mission 2.0 to focus on industry-led research and training centres for semiconductors.
- To increase the outlay to Rs 40,000 crore to capitalise on the momentum of the semiconductor mission.

**19. Infrastructure and Logistics**

<p><b>Capex</b></p>	<ul style="list-style-type: none"> <li>• The Finance Minister said, Public capex has increased manifold from ₹2 lakh crore in FY2014-15 to an allocation of ₹11.2 lakh crore in BE 2025-26.</li> <li>• In FY2026-27, she proposed to increase it to ₹12.2 lakh crore to continue the momentum.</li> </ul>
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**New Dedicated Freight Corridors and Waterways**

- To promote environmentally sustainable movement of cargo, the Finance Minister proposed new Dedicated Freight Corridors connecting Dankuni in the East, to Surat in the West.
- The Budget proposes to operationalise 20 new National Waterways (NW) over next 5 years, starting with NW-5 in Odisha to connect mineral rich areas of Talcher and Angul and industrial centres like Kalinga Nagar to the Ports of Paradeep and Dhamra.
- Training Institutes will be set up as Regional Centres of Excellence for development of the required manpower.

**UNION BUDGET 2026-27**

**TO PROMOTE ENVIRONMENTALLY SUSTAINABLE MOVEMENT OF CARGO, I PROPOSE TO:**

- Establish new dedicated freight corridors.
- Operationalise 20 new national waterways over the next five years.
- Training institutes will be set up as regional centres of excellence for development of the required manpower for these waterways.
- A ship repair ecosystem catering to inland waterways will also be set up at Varanasi and Patna.

**Smt Nirmala Sitharaman**  
Minister of Finance and Corporate Affairs

#ViksitBharatBudget

**City Economic Regions (CER)**

- The **Budget aims to further** amplify the potential of cities to deliver the economic power of **agglomerations by mapping city economic regions (CER)**, based on their specific growth drivers.

	<ul style="list-style-type: none"> <li>● An allocation of ₹ 5000 crore per CER over 5 years is proposed for implementing their plans through a challenge mode with a reform-cum-results based financing mechanism.</li> </ul>
<p><b>High-Speed Rail corridors</b></p>	<ul style="list-style-type: none"> <li>● The Budget aims to promote environmentally sustainable passenger systems, seven High-Speed Rail corridors between cities will be developed as ‘growth connectors’, namely             <ul style="list-style-type: none"> <li>▪ Mumbai-Pune,</li> <li>▪ Pune-Hyderabad,</li> <li>▪ Hyderabad-Bengaluru,</li> <li>▪ Hyderabad-Chennai,</li> <li>▪ Chennai-Bengaluru,</li> <li>▪ Delhi-Varanasi,</li> <li>▪ Varanasi-Siliguri.</li> </ul> </li> </ul> <div data-bbox="602 835 1349 1514" data-label="Image"> <p><b>Union Budget 2026 Seven high-speed rail corridors</b></p> <ul style="list-style-type: none"> <li>• Delhi to Varanasi</li> <li>• Varanasi to Siliguri</li> <li>• Mumbai to Pune</li> <li>• Pune to Hyderabad</li> <li>• Hyderabad to Bengaluru</li> <li>• Hyderabad to Chennai</li> <li>• Chennai to Bengaluru</li> </ul> </div>
<p><b>East Coast Industrial Corridor</b></p>	<ul style="list-style-type: none"> <li>● The Budget proposed the development of an <b>integrated East Coast Industrial Corridor</b> with a well-connected node at <b>Durgapur</b>, creation of 5 tourism destinations in the <b>5 Purvodaya States</b>, and the <b>provision of 4,000 e-buses</b>.</li> <li>● The Budget also proposed to launch a Scheme for Development of Buddhist Circuits in Arunachal Pradesh, Sikkim, Assam, Manipur, Mizoram and Tripura.</li> <li>● The Scheme will cover preservation of temples and monasteries, pilgrimage interpretation centers, connectivity and pilgrim amenities.</li> </ul>

<p><b>Coastal Cargo Promotion Scheme</b></p>	<ul style="list-style-type: none"> <li>● A Coastal Cargo Promotion Scheme to be launched for incentivising a modal shift from rail and road, to increase the share of inland waterways and coastal shipping from 6% to 12 % by 2047.</li> <li>● Incentives to be provided to indigenize manufacturing of seaplanes and enhance last-mile and remote connectivity, and promote tourism.</li> </ul>
<p><b>Seaplane VGF Scheme</b></p>	<ul style="list-style-type: none"> <li>● <b>Seaplane VGF Scheme</b> to be introduced to provide support for operations.</li> </ul>
<p><b>Infrastructure Risk Guarantee Fund</b></p>	<ul style="list-style-type: none"> <li>● Government to set up an <b>Infrastructure Risk Guarantee Fund to strengthen the confidence of private developers</b> regarding risks during infrastructure development and construction phase.</li> </ul>
<p><b>Recycling of significant real estate assets</b></p>	<ul style="list-style-type: none"> <li>● Government to accelerate recycling of significant real estate assets of CPSEs through the setting up of dedicated REITs.</li> </ul>
<p><b>“High Level Committee on Banking for Viksit Bharat”</b></p>	<ul style="list-style-type: none"> <li>● Government to setup a “High Level Committee on Banking for Viksit Bharat”, to comprehensively review the sector and align it with India’s next phase of growth, while safeguarding financial stability, inclusion and consumer protection.</li> </ul>
<p><b>Restructure the Power Finance Corporation and Rural Electrification Corporation</b></p>	<ul style="list-style-type: none"> <li>● Government to restructure the Power Finance Corporation and Rural Electrification Corporation to achieve scale and improve efficiency in the Public Sector NBFCs.</li> </ul>
<p><b>Foreign Exchange Management (Non-debt Instruments) Rules</b></p>	<ul style="list-style-type: none"> <li>● A comprehensive review of the Foreign Exchange Management (Non-debt Instruments) Rules is proposed, to create a more contemporary, user-friendly framework for foreign investments, consistent with India’s evolving economic priorities.</li> </ul>
<p><b>Municipal Bonds</b></p>	<ul style="list-style-type: none"> <li>● An incentive of <b>₹100 crore for a single bond issuance of more than ₹1000 crore</b> announced, to encourage the issuance of municipal bonds of higher value by large cities.</li> </ul>

**20. Environment**

- The Union Budget 2026 also highlighted eco-tourism and nature-based travel.
- Nirmala Sitharaman said the government will develop ecologically sustainable mountain and nature trails across several regions, including the Himalayas and the Western and Eastern Ghats, to boost trekking, hiking, and eco-tourism in the country.
- In addition, special trails will be created for **wildlife tourism**.
- These include turtle trails along nesting sites in Odisha, Karnataka and Kerala, and bird-watching trails around Pulicat Lake.

21. Tourism



Heritage and Culture Tourism

- **National Destination Digital Knowledge Grid** to be established to digitally document all places of significance - **cultural, spiritual and heritage**

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- Development of 15 archeological sites including **Lothal, Dholavira, Rakhigarhi, Adichanallur, Sarnath, Hastinapur, and Leh Palace** into vibrant, experiential cultural destinations

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- Development of an **integrated East Coast Industrial Corridor** with a well-connected node at Durgapur, creation of **5 tourism destinations in the 5 Purvodaya States**, and the provision of **4,000 e-buses**

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- Scheme for Development of **Buddhist Circuits in Arunachal Pradesh, Sikkim, Assam, Manipur, Mizoram and Tripura**

New segments in focus

- Emerging high-value tourism segments getting policy attention:
- Medical tourism
  - Experience-driven travel
  - Integrated destination infrastructure



Budget 2026 | Tourism & Connectivity Highlights

- **World-Class Hospitality Talent Hub** – Building globally competitive hospitality skills and institutions for the future of tourism.
- **Digital Destinations, Creative India** – Powering data-driven tourism and creator-led promotion through national digital platforms.
- **Lower TCS, Easier Overseas Travel** – Reducing TCS to 2% to ease cash flows and make international travel more affordable.
- **Eco Trails, Local Livelihoods** – Promoting sustainable adventure tourism while protecting nature and creating rural jobs.
- **Heritage Sites Reimagined** – Transforming archaeological assets into world-class cultural tourism destinations.
- **Professional Guides, Global Experience** – Creating a skilled, professional frontline workforce to elevate visitor experience.
- **Buddhist Circuits, Spiritual Connect** – Strengthening spiritual tourism and global pilgrim inflows through the North East
- **Purvodaya Tourism Leap** – Unlocking Eastern India’s tourism potential through flagship destination development.
- **Seaplanes to the Last Mile** – Enhancing access to remote destinations with improved last-mile connectivity.
- **Green High-Speed Rail Network** – Driving fast, sustainable inter-city connectivity through eco-friendly rail corridors.



<b>Heritage and Culture Tourism</b>	<ul style="list-style-type: none"> <li>● Speaking on the theme of Heritage and Culture Tourism, Smt. Nirmala Sitharaman proposed to develop 15 archaeological sites including Lothal, Dholavira, Rakhigarhi, Adichanallur, Sarnath, Hastinapur, and Leh Palace into vibrant, experiential cultural destinations.</li> </ul>
<b>Focus on Purvodaya States</b>	<p><b>Eastern India Development</b></p> <ul style="list-style-type: none"> <li>● Development of an Integrated East Coast Industrial Corridor</li> <li>● Creation of a well-connected node at Durgapur</li> <li>● Additional proposals:             <ul style="list-style-type: none"> <li>▪ Development of five tourism destinations in five Purvodaya states</li> <li>▪ Provision of 4,000 e-buses</li> </ul> </li> </ul>
<b>North Eastern Region Development</b>	<p><b>Buddhist Circuit Development</b></p> <ul style="list-style-type: none"> <li>● Recognition of North East as a civilisational confluence of:             <ul style="list-style-type: none"> <li>▪ Theravada</li> <li>▪ Mahayana</li> <li>▪ Vajrayana traditions</li> </ul> </li> <li>● Launch of a scheme to develop Buddhist circuits in:             <ul style="list-style-type: none"> <li>▪ Arunachal Pradesh</li> <li>▪ Sikkim</li> <li>▪ Assam</li> <li>▪ Manipur</li> <li>▪ Mizoram</li> <li>▪ Tripura</li> </ul> </li> </ul>

## 22. Sports

- The sports goods turned out to be a major beneficiary with an allocation of Rs 500 crore.
- Also, the allocation for the Ministry of Youth and Sports saw a jump of more than Rs 1000 crore.
- The allocation for the **Sports Authority of India (SAI)**, which is responsible for providing the athletes with the necessary help for training, has been assigned a **fund of Rs 917.38 crore**, a significant rise from Rs 880 crore the previous year.

<b>Khelo India Mission</b>	<ul style="list-style-type: none"> <li>● Taking forward the systematic nurturing of sports talent which is set in motion through the Khelo India programme, the Finance Minister proposed to launch a Khelo India Mission to transform the Sports sector over the next decade.</li> <li>● The Mission will facilitate:             <ol style="list-style-type: none"> <li>a) <b>An integrated talent development pathway, supported by training centres</b></li> </ol> </li> </ul>
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|  | <ul style="list-style-type: none"><li>b) systematic development of coaches and support staff;</li><li>c) integration of sports science and technology;</li><li>d) competitions and leagues to promote sports culture and provide platforms; and,</li><li>e) development of sports infrastructure for training and competition.</li></ul> |
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### Some questions for POLL.

- Q1. Is the budget's focus on infrastructure and capital expenditure aligned with the Viksit Bharat vision?
- (a) YES
  - (b) NO
  - (c) Can't say.
- Q2. Do you believe the budget sufficiently invests in education and skill development for a developed India by 2047?
- (a) YES
  - (b) NO
  - (c) Can't say.
- Q3. Do you believe the budget sufficiently invests in education and skill development for a developed India by 2047?
- (a) YES
  - (b) NO
  - (c) Can't say.

- Q4. Is the budget's emphasis on digitalisation and technology consistent with the Viksit Bharat roadmap?
- (a) YES
  - (b) NO
  - (c) Can't say.
5. Do you think the budget gives enough priority to sustainability and green growth for achieving Viksit Bharat?
- (a) YES
  - (b) NO
  - (c) Can't say.
- Q6. Do you think the budget's welfare provisions for the poor and marginalised are sufficient to support the Viksit Bharat vision?
- (a) YES
  - (b) NO
  - (c) Can't say.

