

AMRIT KAAL – 2023: A Detailed Analysis of the transformative opportunities proposed in the Budget.

¹Ankita Jain, ²Ronak Poddar

¹Assistant Professor, ²B.Com(H), CA Student
¹Dibru College, Dibrugarh, Assam

Abstract: The Hon'ble Minister of Finance and Corporate Affairs, Smt. Nirmala Sitharaman presented the Union Budget of India for the ensuing Financial Year 2023-2024 on 1st February'2023. The Budget Speech laid the vision for *AMRIT KAAL* which was the tone of this entire budget speech. The *AMRIT KAAL* refers to the Government's vision for an empowered and inclusive economy which stands on four basic opportunities: Economic Empowerment of Women, PM Vishwakarma Kaushal Samman (PM VIKAS), Tourism, and Green Growth. These opportunities in respect of first opportunity showed that there has been some progress in promoting women's entrepreneurship in India, there are still significant barriers and challenges that need to be addressed. Similarly, in the other three opportunities also there is seen many difficulties and scope.

Keywords: *AMRIT KAAL, PM Vishwakarma Kaushal Samman, budget, transformative opportunity.*

Introduction

The eve of Indian Union Budget – 2023 was no ordinary day for the finance and economic scholars around the globe. It was a proud Nirmala Sitharaman, who stepped out of the Parliament after she had announced to the world – '**Recovery Complete.**'

India braggartly presented the Economic Survey 2023, under the title – '*State of the economy 2022-23: Recovery Complete.*' The onset of the third decade of this millennium had already witnessed three severe global episodes – the pandemic hit economies, the Russian-Ukraine conflict that led to worldwide swelling inflation and the Fed (Federal Reserve) led policies to curb inflation which sire rate hikes. The global economy was in bloodbath as recession and inflation tremored the entire global scenario.

India was like a fit and young athlete, who had healed its injuries, ripped off its bandages and was ready to spurt. The Union Budget 2023 mentioned its milestone with the title - '*AMRIT KAAL.*'

The Hon'ble Minister of Finance and Corporate Affairs, Smt. Nirmala Sitharaman presented the Union Budget of India for the ensuing Financial Year 2023-2024 on 1st February'2023. The Budget Speech laid the vision for *AMRIT KAAL* which was the tone of this entire budget speech.

The *AMRIT KAAL* refers to the Government's vision for an empowered and inclusive economy which stands on four basic opportunities:

1. Economic Empowerment of Women
2. PM Vishwakarma Kaushal Samman (PM VIKAS)
3. Tourism
4. Green Growth

The Ministry of Finance has six departments - Department of Economic Affairs, Department of Expenditure, Department of Revenue, Department of Investment and Public Asset Management (DIPAM), Department of Financial Services and Department of Public Enterprises (DPE). It is vested with the principal task of presenting the Union Budget before the parliament, every year. V. Anantha Nageswaran is the Chief Economic Adviser of the GoI. He was responsible for the Economic Survey of India, 2022-23. In a recent article (dt. 17th February'2023) written by him, he was sparking a title – "Don't bet against India" This goes on to prove that not only him, but the entire Prime Minister's Economic Advisory Council (PMEAC) is confident about India's bright future ahead.

The Economic Survey of India – 2023, was studied with Optimism and Hope for the entire nation.

Brief Budget Highlights

Since ICAI's submission of the Pre-Budget Memoranda-2023, there was a major buzz about the Tax Proposals. There were many speculations about the Direct Tax proposals for the middle-class individuals before the budget.

The budget speech put a rest to these speculations with a few changes in the slabs & rates in the New Tax Regime, an increase in rebate limit in the new regime to 7 lakhs making the effective basic exemption limit in personal income tax up to 7 lakhs (from

the earlier 5 lakhs) and a reduction in the highest surcharge from 37% down to 25% which brought the highest effective tax rate (42.74 %) down to 39%, along with other changes to both Direct and Indirect Tax.

NEW TAX REGIME (NOW)		NEW TAX REGIME (EARLIER)	
INCOME	TAX RATE	INCOME	TAX RATE
< 3lakhs	Nil	< 2.5 lakhs	Nil
3-6 lakhs	5%	2.5-5 lakhs	5%
6-9 lakhs	10%	5-7.5 lakhs	10%
9-12 lakhs	15%	7.5-10 lakhs	15%
12-15 lakhs	20%	10-12.5 lakhs	20%
		12.5-15 lakhs	25%
Above 15 lakhs	30%	Above 15 lakhs	30%

1 Changes to New Tax Regime

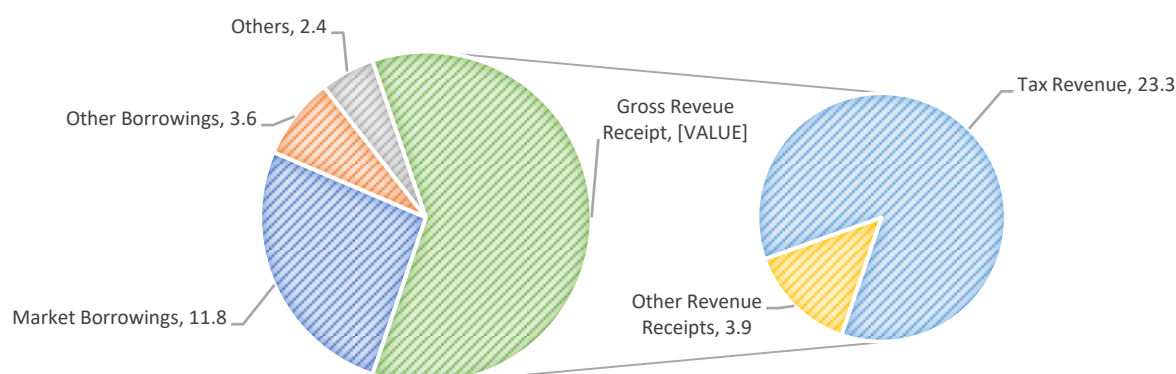
Part-B of the budget also contained various changes in indirect tax with the “aim to promote exports, boost domestic manufacturing, enhance domestic value addition, encourage green energy and mobility.” There were changes in various areas such as cesses, surcharges, and duties on some items (including toys, bicycles, automobiles, and naphtha), green mobility, electronics, electrical, various chemicals and petrochemicals, marine products, lab grown diamonds, metals, compounded rubber, and cigarettes.

Description of goods	Rate of Excise Duty	
	From (Rs per 1000 sticks)	To (Rs. Per 1000 sticks)
Other than filter cigarettes of length not exceeding 65 mm	200	230
Other than filter cigarettes of length exceeding 65 mm but not exceeding 70 mm	250	290
Filter cigarettes of length not exceeding 65 mm	440	510
Filter cigarettes of length exceeding 65 mm but not exceeding 70 mm	440	510
Filter cigarettes of length exceeding 70 mm but not exceeding 75 mm	545	630
Other cigarettes	735	850
Cigarettes of tobacco substitutes	600	690

2 Source: Press Information Bureau (<https://pib.gov.in>)

In fact, the National Calamity Contingent Duty (NCCD) on cigarettes was increased by 16%. NCCD accounts for about 10% of overall taxes on cigarettes. Thus, change in NCCD does not account for a huge deal in both price and consumption of cigarettes. However, it brought in some revenue in the form of indirect tax to the government.

A net total revenue of Thirty-Five Thousand Crores (Rs.35,000 Crores) was said to be foregone annually due to all such changes. April'2022 had witnessed the highest GST Collection till date with a total collection of Rs 1.68 lakh crore. Similarly, the net direct tax collections (income tax and corporate tax) reached an all-time high of Rs 14.09 lakh crore in FY 2021-22. The personal income tax relief provided to the middle-class was thus justified by the soaring revenue.



* All Figures in Rs. Lakh Crore/s

It was estimated that there would be a net tax receipt of Rs. 23.3 lakh crores and total receipts (other than borrowings) of Rs. 27.2 lakh crores. However, the government also gave estimates of about Rs. 45lakh crores towards expenditure making an estimated fiscal deficit of Rs. 17.8lakh crores or 5.9% of the GDP.

The revised fiscal deficit for FY 2022-23 was 6.4% which was the same as was estimated in the budget speech of FY 2022-23. The budget speech also reiterated the goal to make the fiscal deficit to go below 4.5% by 2025-26.

Amrit Kaal & India @100: An Overview

Amrit Kaal was the title for the vision laid by the GoI in the budget speech. The term was first used by PM Narendra Modi during the 75th Independence Day celebrations. To put it simply, it marks the UPA-led government's mission in developing a technology-driven and knowledge-based economy.

The word 'Amrit Kaal' comes from a Vedic astrology and refers to as 'a golden era.' To further break it down literally, 'Amrit' comes from the Sanskrit's 'Amṛta' which means 'Immortal' and 'Kaal' means 'era or period.'

Since India's 75th Independence Day celebrations, India started to enforce its sight for 'India @100' (or India on its 100th Independence Day). Amrit Kaal was thus the title to the government's vision for the nation for the upcoming 2.5 decades.

India with its entire administrative body is equipped with plans to unfurl flag on its centenary with its head held high, with a vision to look into the eyes of its allies & enemies with power and to stand as global leader on top of the podium from where the entire world can look at it and cheer.

Amrit Kaal, in economic context, emphasises on few key factors, namely:

1. Technology
2. Strong Public Finance
3. Robust Financial Sector
4. Public Participation (Jan Bhagidari)
5. Mass Efforts (SabkaSaathSabkaPrayas)
6. Opportunities for youths
7. Job creation
8. Macro-economic stability

The finance minister in her speech went on to talk about opportunities which will be transformative during this golden era plans. The opportunities include:

1. Economic Empowerment of Women
2. PM Vishwakarma Kaushal Samman (PM VIKAS)
3. Tourism
4. Green Growth

For generations, the phrase 'VasudhaivaKutumbakam' has been embedded in the heart of India. During the global crisis and ongoing crackdowns, the G20 Presidency also offered India a fantastic opportunity to broadcast its strength to the entire world while also portraying its idea of 'VasudhaivaKutumbakam' in such grim times. The Sanskrit phrase translates to "The World Is One Family" and is found in Hindu texts such as *Maha Upanishad*. In fact, the phrase is also engraved in the entrance hall of the Parliament of India.

With a combination of the *Amrit Kaal* vision and its title of *VasudhaivaKutumbakam* in its G20 Presidency theme, India with folded hands, invited the world for an inclusive and sustainable growth together, with stability and harmony. At such a fragile time, when there are fluctuating speculations about a World War, India is showing to the world its firm and determined vision of becoming a global leader.

Objectives

1. To analyse the opportunities relating to Economic Empowerment of Women as proposed in the AMRIT KAAL.
2. To discuss in detail and analyse PM Vishwakarma Kaushal Samman (PM VIKAS).
3. To analyse the prospects of Tourism and Green Growth as a transformative opportunity.

Research Methodology

The methodology used is secondary data. All the analysis is purely based on secondary data like newspaper, magazine, etc.

Analysis of the Four Major Opportunities during the Amrit Kaal

I. Economic Empowerment of Women

For several centuries, women have been awarded with the title 'Homemaker.' Although the value put in by a woman towards her family cannot be measured in terms of money, but, with an evolving era and a streak of budding entrepreneurs, even the homemakers are now transforming into successful entrepreneurs. The patriarchal dominance is now down to a neutral status and voices of each, and every section is starting to weight equally throughout the globe.

In its efforts to promote and empower women, the government also regularly impetuses and encourages women into becoming stronger and equal with their gender counterparts. In fact, the government lists Women Empowerment as key opportunity in the upcoming era, thus showing how much potential is packed and ready to be discovered by women in ensuing times.

It is so evident in today's world that women's roles are changing in the society. In fact, the top CEOs, and Managers of top companies globally as well as domestically are women.

An average Indian consumer has for at least once in their life tasted a Pepsi or had a bag of Lay's chips. The former CEO and chairperson of the company (PepsiCo) that produces these products, was Indra Nooyi. The new and booming startup Nykaa was founded and is run by Falguni Nayar. Kiran Mazumdar Shaw was the founder and is the Executive Chairperson of Biocon Limited (India's largest biopharmaceuticals company). In fact, not just the corporate world, but women are soaring in all sectors. Our *Dhing Express* - Hima Das (Indian athlete) or *Ms. Knock-out* - Mary Kom (Indian Olympic boxer) are notable examples of how women are leading and proving to the world that they are not weak.

India has undoubtedly made progress in empowering women. Yet, the sixth economic census conducted by the Ministry of Statistics and Programme Implementation found that just 13.76% of Indian entrepreneurs are women. Of the 58.5 million entrepreneurs, this amounts to barely 8.05 million.

The number of female entrepreneurs in India has increased in recent years. According to a NASSCOM research, the percentage of women-led startups in India has climbed from 8% in 2014 to 13% in 2019. This surge may be attributed to a variety of causes, including the advent of digital media and e-commerce, the expansion of mobile phones and other technologies, and shifting societal norms.

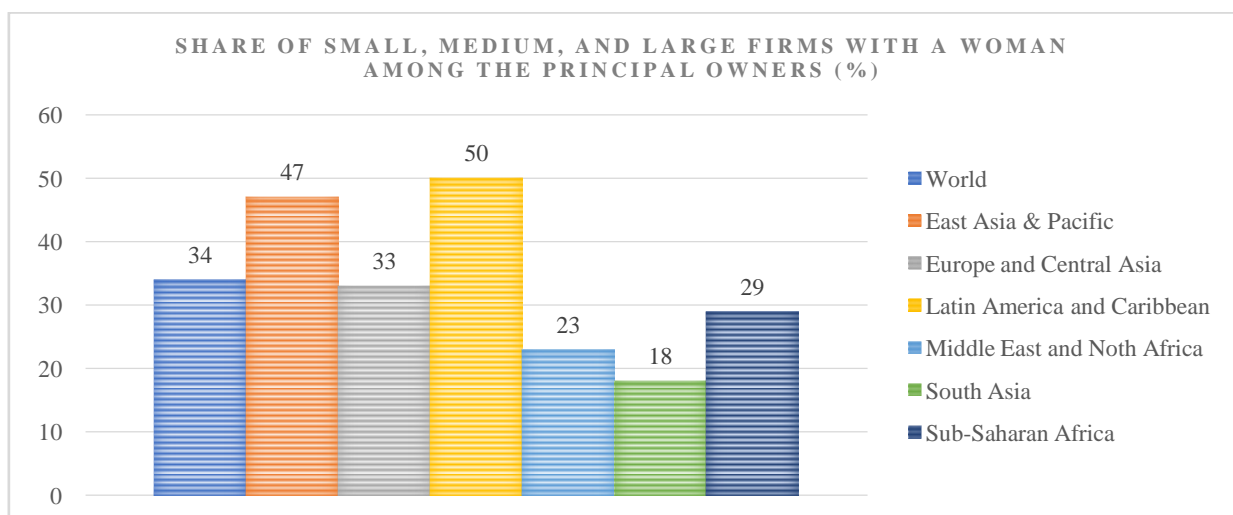
"If we want women to become mainstream entrepreneurs, then it is imperative to level the playing field. They should feel supported and heard."

— Meena Ganesh (Co-founder & Chairperson, Portea Medical)

A recent survey by the Global Entrepreneurship Monitor found that Indian women are twice as likely as men to start their own enterprises and are more likely than males to consider entrepreneurship as a favourable career choice.

There have been several studies and reports on women entrepreneurship in India. Here are some key findings and graphs from a few of them:

1. "Women Entrepreneurship in India" report by the Ministry of Skill Development and Entrepreneurship:
According to the Sixth Economic Census (2013-14), women constitute 14% of the total entrepreneurship activity in India. The highest number of women entrepreneurs are in the education and healthcare sectors. The percentage of women who started their own businesses due to unemployment was higher than men. The report also highlights challenges faced by women entrepreneurs such as lack of access to finance, lack of networks and mentorship, and societal norms and attitudes towards women in business.
2. "Women Entrepreneurship in India: Opportunities and Challenges" report by the World Bank:
According to the Global Entrepreneurship Monitor (GEM) survey, the rate of women's entrepreneurial activity in India has increased from 6% in 2010 to 10% in 2016.
Women entrepreneurs tend to have smaller businesses and employ fewer people compared to men. Women entrepreneurs face more barriers to accessing finance and credit than men. Women entrepreneurs are more likely to start businesses in the informal sector.



1 Source: <https://blogs.worldbank.org/>

3. "Women's Entrepreneurship in India" report by the International Labour Organization: The report highlights the importance of family support and networks for women entrepreneurs in India.
 - Women entrepreneurs are more likely to be self-funded and use personal savings to start their businesses.
 - The report also highlights the role of government policies and initiatives in promoting women's entrepreneurship in India.

Overall, these studies show that while there has been some progress in promoting women's entrepreneurship in India, there are still significant barriers and challenges that need to be addressed.

The economic empowerment of women through self-help groups (SHGs) has been a priority for the Indian government for several years. Here are some statistics related to SHGs and women's economic empowerment in India:

1. According to the National Rural Livelihoods Mission (NRLM) data, as of March 2021, more than 89 lakh (8.9 million) SHGs have been formed, and around 1.8 crore (18 million) women have been mobilized under the scheme.
2. The NRLM has provided more than Rs. 1,60,000 crore (\$21.6 billion) in loans to SHGs as of March 2021.
3. The Deendayal Antyodaya Yojana-National Urban Livelihoods Mission (DAY-NULM) has formed over 4.4 lakh (440,000) SHGs in urban areas, benefitting over 45 lakh (4.5 million) women as of December 2020.
4. According to the International Labour Organization (ILO), women's workforce participation in India has increased from 23.3% in 2005 to 28.5% in 2019. However, this rate is still lower than the global average of 47%.
5. According to the Sixth Economic Census, conducted by the Ministry of Statistics and Programme Implementation, women own around 14% of all businesses in India.
6. A study by the Centre for Digital Financial Inclusion at the IFMR LEAD showed that SHG members in India experienced a 22% increase in income after joining an SHG.

These statistics highlight the impact of SHGs on women's economic empowerment in India. While there is still a long way to go, these initiatives have enabled women to become more financially independent, contribute to their household incomes, and improve their overall well-being.

II. PM Vishwakarma Kaushal Samman (PM VIKAS)

PM Vishwakarma Kaushal Samman (PM VIKAS) is an initiative launched by the Ministry of Skill Development and Entrepreneurship, Government of India, to recognise and reward outstanding contributions made by craftsmen, artisans, and other skilled people in the country. The scheme was launched on the occasion of Vishwakarma Jayanti on 17th September 2018.

The main objective of the scheme is to promote and recognise excellence in skill development and to encourage the development of traditional skills among the youth. The scheme aims to encourage skilled individuals to take up entrepreneurship and also to create a database of skilled individuals for future reference.

Under the scheme, awards are given to skilled individuals in various categories such as construction, manufacturing, services, and agriculture. The awards are given in three categories - National, State, and District. The winners of the National award receive a cash prize of Rs. 2.5 lakhs, while the winners of the State and District awards receive a cash prize of Rs. 1 lakh and Rs. 50,000 respectively.

The selection of the awardees is done through a rigorous process that involves evaluation of their skills, knowledge, and experience. The selection committee comprises of experts from the relevant industries, academia, and government.

The scheme has received a positive response from skilled individuals across the country, who see it as an opportunity to showcase their skills and receive recognition for their hard work. The scheme has also helped in creating awareness about the importance of skill development and has encouraged more young people to take up vocational training.

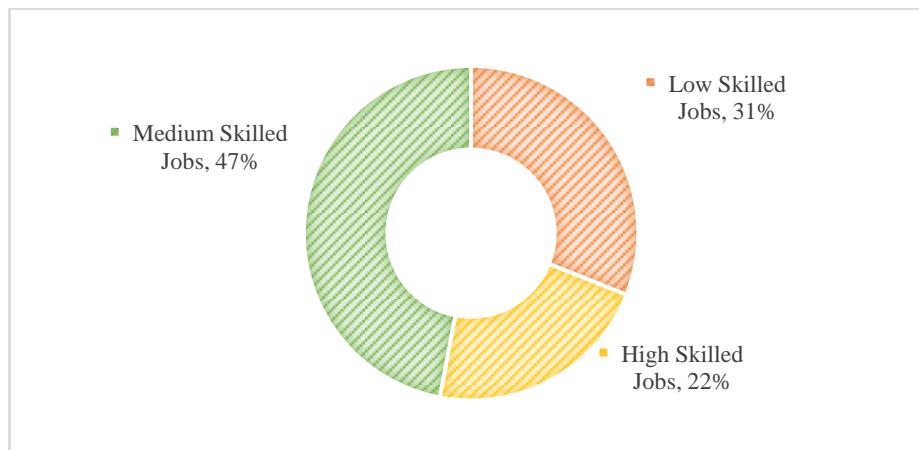
Unfortunately, there is limited publicly available data on the statistics related to PM Vishwakarma Kaushal Samman (PM VIKAS). However, here are some key points related to the scheme's awards:

1. The awards are given in three categories - National, State, and District.
2. The winners of the National award receive a cash prize of Rs. 2.5 lakhs, while the winners of the State and District awards receive a cash prize of Rs. 1 lakh and Rs. 50,000 respectively.
3. The selection of the awardees is done through a rigorous process that involves evaluation of their skills, knowledge, and experience.
4. The scheme aims to promote and recognize excellence in skill development and to encourage the development of traditional skills among the youth.

It is worth noting that since the scheme was launched in 2018, it may take some time for comprehensive statistics to be available.

- According to the National Skill Development Corporation (NSDC), the total workforce in India is approximately 486 million, of which only 4.69% have undergone formal skill training.
- The Ministry of Skill Development and Entrepreneurship estimates that India will need 109 million skilled workers in various sectors by 2022.

- According to the Census of India 2011, there were approximately 11.4 million people employed in the handicrafts sector, which includes artisans and craftsmen.
- As per the report of the Ministry of Micro, Small and Medium Enterprises, the handicrafts sector in India provides employment to around 70 lakh artisans and craftsmen, making it one of the largest employment generators after agriculture.
- The leather industry in India is another sector that employs a significant number of skilled people. According to the Council for Leather Exports, there are approximately 4 million people employed in the leather sector in India, including artisans and craftsmen.
- According to the Ministry of Textiles, the handloom sector in India provides direct and indirect employment to approximately 43 lakh people, including weavers and artisans.



2 Source: Niti Aayog

India has a vast workforce, but a large portion of it remains unskilled or semi-skilled. However, there has been increasing focus on promoting skill development and vocational training in recent years. Here are some key findings from research on skilled labor in India:

1. The Indian government has launched several initiatives to promote skill development and vocational training, including the Skill India Mission, Pradhan Mantri Kaushal Vikas Yojana, and Deen Dayal Upadhyaya Grameen Kaushalya Yojana. These initiatives aim to create a skilled workforce and provide better employment opportunities to the youth.
2. According to the National Skill Development Corporation (NSDC), only 4.69% of the Indian workforce has undergone formal skill training. This highlights a significant gap in the availability of skilled labor.
3. The quality of skill development programs and the relevance of skills taught to industry requirements remain a concern, leading to a skills mismatch between the supply and demand of skilled labor. Research suggests that there is a need for industry-informed skill development programs that take into account the changing technological landscape and the needs of different sectors.
4. The lack of recognition and social status associated with skilled work has contributed to a shortage of skilled labor in certain sectors. Research has shown that a focus on creating awareness and changing societal attitudes towards skilled labor can help to promote vocational training and attract more people to skilled jobs.
5. There has been an increasing demand for skilled labor in sectors such as construction, manufacturing, and services, particularly in emerging areas such as information technology, e-commerce, and renewable energy. Research suggests that addressing the skills gap in these sectors requires a focus on providing relevant and high-quality skill development programs.
6. While there has been progress in promoting skill development and vocational training in India, there remains a significant gap in the availability of skilled labor. Addressing this gap requires a concerted effort from the government, industry, and education and training providers to develop relevant and high-quality skill development programs and to improve the recognition and social status associated with skilled work.

In conclusion, PM Vishwakarma Kaushal Samman (PM VIKAS) is an important initiative launched by the Government of India to promote skill development and recognise the contributions of skilled individuals in the country. The scheme has the potential to inspire more young people to take up vocational training and contribute to the growth of the economy.

III. Tourism

India is a land of diverse cultures, ancient history, and stunning natural beauty that attracts millions of tourists from around the world every year. The Indian government recognises the importance of tourism as a major contributor to the country's economy and has taken several initiatives to promote and develop tourism in the country.

The Indian government has launched several schemes and campaigns to promote tourism in the country. One of the most successful campaigns is the "Incredible India" campaign, which showcases the rich cultural heritage, natural beauty, and hospitality of India. The campaign has been successful in attracting both domestic and international tourists to the country.

The government has also launched several schemes to develop tourism infrastructure and improve connectivity in various regions of the country. The Swadesh Darshan Scheme is a central government scheme that aims to develop theme-based tourist circuits in different regions of the country. The scheme focuses on developing infrastructure, improving connectivity, and promoting sustainable tourism. The Integrated Development of Tourist Circuits is another central government scheme that aims to develop tourism infrastructure in various states and Union Territories in the country.

The government has also introduced an e-visa facility for foreign tourists from several countries. The e-visa system allows tourists to apply for a visa online and get it approved within a few days, making it easier and more convenient for tourists to visit India. The government is also promoting the concept of homestays to provide tourists with a unique cultural experience and to encourage rural tourism.

The Indian government has taken measures to improve the cleanliness and safety of tourist destinations in the country. The "Swachh Bharat Abhiyan" (Clean India Mission) was launched to promote cleanliness and hygiene in tourist destinations. The government has also set up tourist police stations and improved surveillance systems to improve the safety and security of tourists.

The tourism industry in India has been impacted by the COVID-19 pandemic, with a significant decline in the number of tourist arrivals and earnings. However, the Indian government and the tourism industry are taking steps to revive the sector and attract tourists to India once the pandemic is under control. The government has launched several initiatives, including the "DekhoApnaDesh" campaign, which encourages domestic tourism and showcases the hidden gems of India.

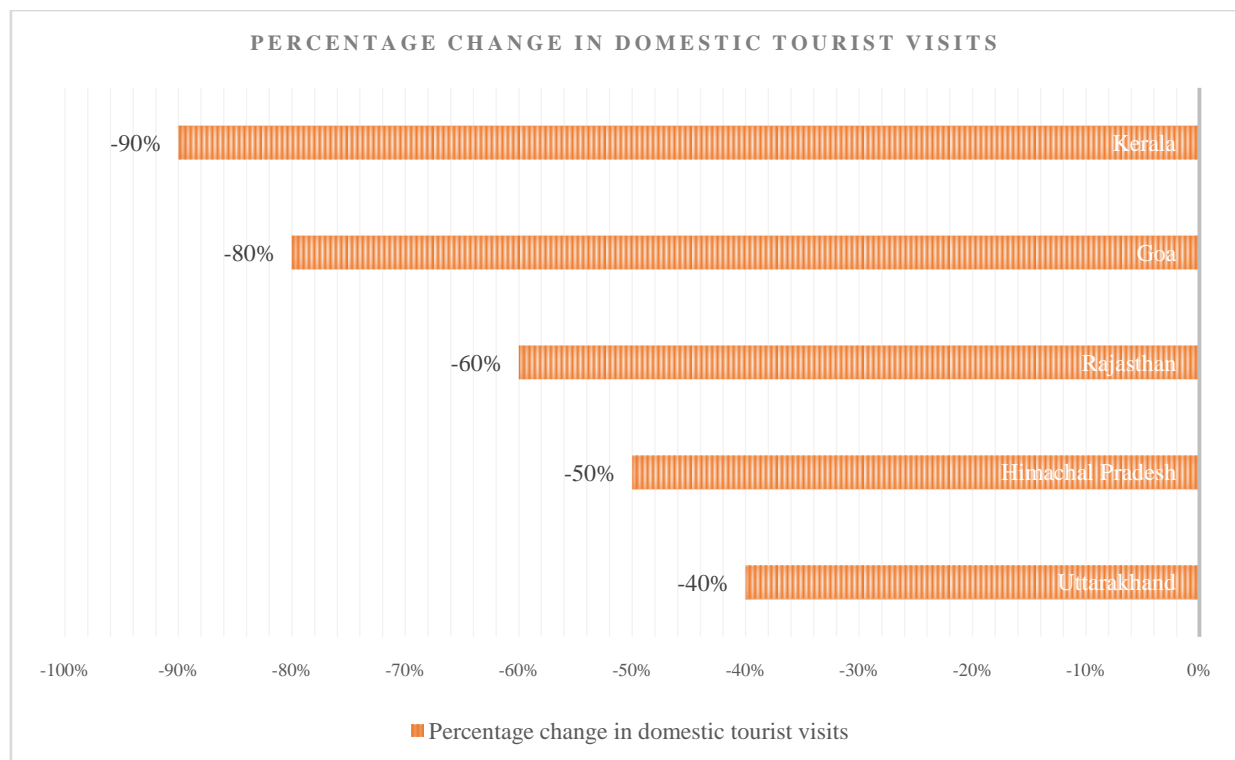
Here are some statistics related to tourism in India:

1. In 2019, India received a total of 10.93 million foreign tourist arrivals, a 3.2% increase from the previous year.
2. The top five countries from which foreign tourists arrived in India in 2019 were Bangladesh, the United States, the United Kingdom, Sri Lanka, and Canada.
3. The total number of domestic tourist visits to different states and Union Territories in India was 1.85 billion in 2019, an increase of 3.2% from the previous year.
4. In terms of foreign exchange earnings from tourism, India earned \$30.24 billion in 2019, an increase of 5.2% from the previous year.
5. The travel and tourism industry in India is expected to contribute 9.9% of the country's GDP by 2029, and provide employment to more than 52 million people.
6. The top tourist destinations in India, in terms of the number of foreign tourist arrivals, are Delhi, Mumbai, Agra, Jaipur, Chennai, and Bangalore.
7. The tourism industry in India has been impacted by the COVID-19 pandemic, with a significant decline in the number of tourist arrivals and earnings. However, the government and tourism industry are taking steps to revive the sector and attract tourists to India once the pandemic is under control.

According to data from the Ministry of Tourism in India, the number of foreign tourist arrivals in India from January to December 2020 was 2.43 million, a decrease of 76.3% compared to the same period in 2019. Domestic tourist visits also decreased by 56.2% during the same period. However, the number of domestic tourists has been gradually increasing as domestic travel restrictions have been lifted.

In order to revive the tourism industry, the Indian government has launched various initiatives, such as the 'DekhoApnaDesh' campaign to promote domestic tourism and the 'Incredible India' campaign to attract foreign tourists. The government has also implemented safety measures and hygiene protocols in tourist destinations to ensure the safety of visitors.

The impact of the COVID-19 pandemic and the resulting lockdown on tourism in India has been significant, and data for the post-lockdown period is still being compiled. However, here are some preliminary statistics related to tourism in India after the lockdown was lifted:



3 Domestic tourist visits (July-September 2020) compared to the same period in 2019:

4 Domestic Tourist Visits (2019):

State/UT	Number of Domestic Tourist Visits (in millions)
Tamil Nadu	343.81
Uttar Pradesh	233.44
Karnataka	129.80
Andhra Pradesh	127.05
Maharashtra	113.57
Telangana	95.50
Madhya Pradesh	78.47
Gujarat	69.31
Rajasthan	65.05
West Bengal	64.03
Kerala	57.57
Bihar	50.63
Punjab	35.10
Odisha	29.30

Overall, the tourism industry in India is still recovering from the impact of the pandemic, and it may take some time before the industry fully recovers.

IV. Green Growth

Green Growth refers to the development of an economy that is both environmentally sustainable and economically viable. India has been taking steps towards achieving green growth, recognizing the need to balance economic development with environmental sustainability.

The Government of India has launched several initiatives and policies to promote green growth in the country. Some of these initiatives include:

1. **National Action Plan on Climate Change (NAPCC):** This plan outlines eight missions to promote sustainable development, including the promotion of renewable energy, energy efficiency, and sustainable agriculture.
2. **Clean Energy Initiatives:** The government has set a target of achieving 175 GW of renewable energy capacity by 2022. The government is promoting solar, wind, hydro, and biomass energy, among others.
3. **Sustainable Transport:** The government has launched initiatives to promote electric mobility, including the Faster Adoption and Manufacturing of Hybrid and Electric Vehicles (FAME) scheme.
4. **Waste Management:** The government is promoting the adoption of waste-to-energy technologies and is investing in waste management infrastructure.

5. **Green Buildings:** The government has launched initiatives to promote energy-efficient buildings, including the Energy Conservation Building Code (ECBC)
6. **Afforestation and Forest Conservation:** India has committed to increasing its forest cover to 33% of its total land area. The government has launched initiatives such as the National Afforestation Programme to promote afforestation and forest conservation.
7. **Smart Cities Mission:** The government's Smart Cities Mission aims to develop 100 cities in India as smart and sustainable cities. The mission includes initiatives to promote sustainable transport, waste management, and energy efficiency.
8. **Swachh Bharat Abhiyan (Clean India Mission):** This national campaign aims to make India clean and free of open defecation. The campaign includes initiatives to promote proper waste management and sanitation.
9. **Water Conservation:** India is promoting water conservation and efficient use of water resources through initiatives such as the National Water Mission and the Jal Shakti Abhiyan.
10. **Sustainable Agriculture:** India is promoting sustainable agriculture practices such as organic farming, crop diversification, and conservation agriculture to reduce the environmental impact of agriculture.

In addition to these initiatives, India is also working towards reducing its carbon footprint by reducing emissions and promoting sustainable practices in industries such as agriculture, forestry, and manufacturing.

The adoption of green growth policies in India has the potential to promote economic growth while reducing environmental degradation. However, achieving green growth requires a long-term vision, sustained efforts, and collaboration between the government, private sector, and civil society.

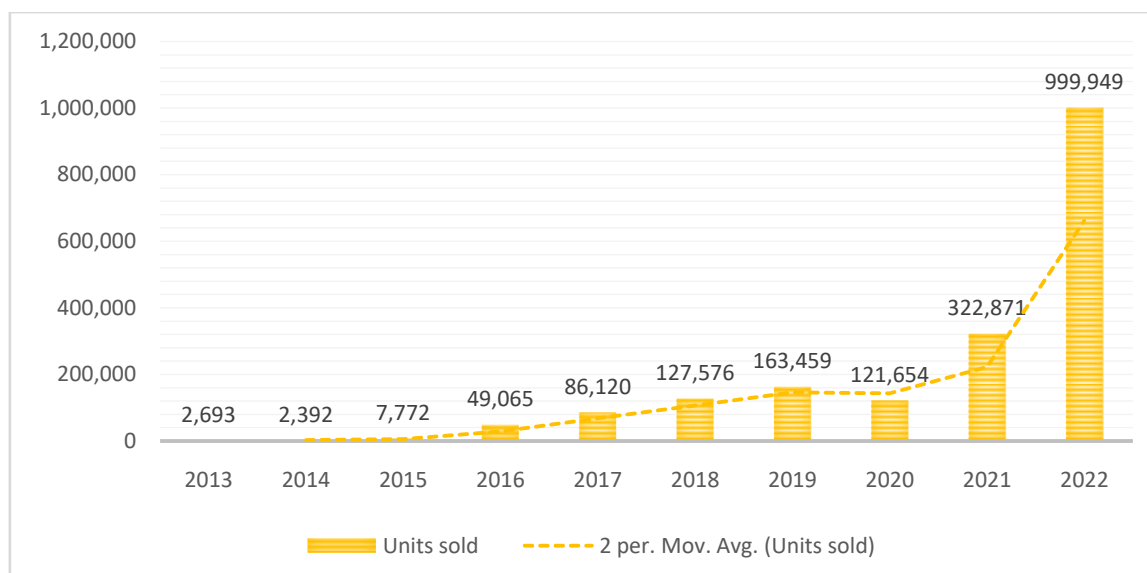
India's electric vehicle (EV) market has been growing steadily in recent years, driven by government policies and incentives, rising environmental concerns, and the declining cost of EVs.

Here are some key points regarding the EV scenario in India:

1. **Two-Wheeler Segment:** The two-wheeler segment accounts for a significant portion of the overall EV sales in India, mainly due to the lower cost of electric scooters compared to electric cars. Several Indian startups and established players, such as Hero Electric, Bajaj Auto, TVS, and Ola Electric, are focusing on the production and sale of electric two-wheelers.
2. **Government Incentives:** The government of India has implemented various policies and incentives to promote electric mobility, such as the Faster Adoption and Manufacturing of Hybrid and Electric Vehicles (FAME) scheme, which offers subsidies for the purchase of EVs and the setting up of EV charging infrastructure. The government has also announced a target to achieve 100% electric mobility by 2030.
3. **Charging Infrastructure:** The availability of charging infrastructure is a key factor for the growth of the EV market. India has been investing in the development of charging infrastructure, with various public and private players setting up EV charging stations across the country.
4. **Passenger Cars:** The passenger car segment in India is witnessing a slow but steady growth in the adoption of EVs. Major automakers such as Tata Motors, Mahindra & Mahindra, and MG Motor have launched EV models in India.
5. **Three-Wheelers:** The three-wheeler segment, which includes electric rickshaws, is also witnessing a gradual shift towards electric mobility.

Tesla, the American electric vehicle (EV) company, has been in talks to enter the Indian market for several years. In 2021, Tesla finally announced its official entry into India and registered a subsidiary company in Bengaluru, Karnataka. However, the company has not yet started production or sales in India and is still in the process of setting up operations in the country.

Despite the delay in Tesla's entry into the Indian market, the EV industry in India is growing steadily. The Indian government has set a target to achieve 30% electric vehicle penetration by 2030, and several Indian automakers have already launched electric models. The Indian EV market is primarily driven by two-wheelers and three-wheelers, but the demand for electric cars is also increasing. Overall, India's EV market is still at a nascent stage compared to other countries, but the country is poised for significant growth in the coming years. The government's efforts towards promoting electric mobility and the increasing interest of consumers towards electric vehicles are expected to drive the growth of the EV market in India.



Calendar Year	Units sold	% growth
2013	2,693	
2014	2,392	-11.12%
2015	7,772	224.95%
2016	49,065	531.22%
2017	86,120	75.52%
2018	1,27,576	48.13%
2019	1,63,459	28.12%
2020	1,21,654	-25.57%
2021	3,22,871	165.40%
2022	9,99,949	209.70%
Total EVS sold	18,83,551	

5 Data: Vahan, <https://www.autocarpro.in/>

The Union Budget 2023-24 has envisaged several projects and initiatives spread across various sectors and ministries like:

Green Hydrogen Mission: Launched in 2021, the Green Hydrogen Mission aims to promote the production and use of green hydrogen as a clean and sustainable fuel source. The initiative includes the development of a national hydrogen energy roadmap and the establishment of hydrogen production and storage facilities.

Energy Transition: India is working towards transitioning to a low-carbon energy system by promoting renewable energy sources and phasing out fossil fuels. The government has set a target to achieve 450 GW of renewable energy capacity by 2030.

Energy Storage Projects: To support the integration of renewable energy into the grid, India is investing in energy storage projects. The government has set a target to install 10 GW of energy storage capacity by 2025.

Renewable Energy Evacuation: India is working on improving the transmission and distribution infrastructure to ensure efficient evacuation of renewable energy. The government has launched various initiatives such as the Green Energy Corridor project to facilitate the integration of renewable energy into the grid.

Green Credit Program: The government has launched various financing schemes and credit programs to support the development and deployment of renewable energy projects in the country. The Green Credit Program provides concessional financing to companies for investing in green technologies.

PM-PRANAM: Launched in 2020, PM-PRANAM is a scheme to promote the use of compressed biogas (CBG) as a clean and sustainable fuel source. The initiative includes the establishment of CBG plants and the distribution of CBG cylinders.

GOBARDhan Scheme: Launched in 2018, the GOBARDhan scheme aims to promote the use of cow dung as a source of energy and organic fertilizer. The initiative includes the establishment of biogas plants and the distribution of compost and bio-fertilizers.

Bhartiya PrakritikKheti Bio-Input Resource Centres: The Bhartiya PrakritikKheti Bio-Input Resource Centres provide farmers with training and resources for organic farming practices. The initiative aims to promote sustainable agriculture and reduce the use of chemical fertilizers and pesticides.

MISHTI: Launched in 2021, MISHTI is a program to promote the use of renewable energy in the dairy sector. The initiative includes the installation of solar-powered milk chilling units and the promotion of energy-efficient practices.

Amrit Dharohar: Amrit Dharohar is a program to promote the conservation and restoration of heritage buildings and sites in India. The initiative includes the adoption of energy-efficient practices and the use of renewable energy sources in heritage buildings.

Coastal Shipping: India is promoting coastal shipping as a sustainable and cost-effective mode of transportation for goods. The government has launched various initiatives to support the development of coastal shipping infrastructure and services.

Vehicle Replacement: The government is promoting the replacement of old and polluting vehicles with cleaner and more fuel-efficient alternatives. The initiative includes the implementation of vehicle scrappage programs and the promotion of electric and hybrid vehicles.

Overall, India's efforts towards achieving green growth are important for the country's sustainable development and to address global environmental challenges such as climate change. However, there are still challenges to be addressed, such as balancing economic growth with environmental sustainability and ensuring the effective implementation of policies and initiatives.

Conclusion

The Budget 2023 is expected to be a crucial one for India, as it will set the roadmap for the country's economic growth in the coming years. The government's focus is likely to be on boosting investment, creating jobs, and ensuring inclusive growth. It is expected to allocate significant funds for key sectors such as healthcare, education, infrastructure, and agriculture. In addition, the budget is also likely to introduce measures to promote digitalization, innovation, and entrepreneurship.

Amrit Kaal, a government initiative aimed at ensuring availability of clean drinking water in rural areas, has been a major success story. The program has helped improve access to safe drinking water in many parts of the country, especially in areas that were previously considered to be water scarce. With the government's continued focus on the program, it is expected to have a significant impact on the health and well-being of people living in rural areas.

India@100 is an ambitious initiative aimed at making India a developed nation by 2047, when the country will celebrate its centenary of independence. The program aims to create a sustainable and inclusive economic growth model, driven by innovation, technology, and entrepreneurship. The program is expected to focus on creating a favorable environment for businesses, improving infrastructure, and enhancing the quality of life of people.

The economic empowerment of women is an important agenda for the government. The government has taken several measures to promote the participation of women in the workforce and provide them with equal opportunities. Programs such as Beti Bachao Beti Padhao, Sukanya Samridhi Yojana, and Mahilae-Haat have been launched to support women entrepreneurs and help them become financially independent. These initiatives are expected to have a positive impact on the overall economic growth of the country.

PM Vishwakarma Kaushal Samman (PM VIKAS) is a scheme launched by the government to recognize and reward skilled workers in the country. The program aims to promote skill development and create a pool of skilled workers in the country. The program is expected to have a significant impact on the employment scenario in the country, especially in the manufacturing and service sectors.

Tourism is another key area of focus for the government. The sector has the potential to generate significant employment and revenue for the country. The government has launched several initiatives to promote tourism, including the Swadesh Darshan and PRASAD schemes. The development of tourist infrastructure, promotion of cultural and heritage tourism, and eco-tourism are expected to be the key areas of focus.

Green growth is another important agenda for the government. The government has launched several initiatives to promote clean energy, reduce carbon emissions, and protect the environment. The National Action Plan on Climate Change, the National Solar Mission, and the Smart Cities Mission are some of the key initiatives in this regard. These initiatives are expected to not only have a positive impact on the environment but also create employment opportunities and promote economic growth.

In conclusion, the Budget 2023 is expected to focus on creating a favorable environment for businesses, promoting skill development, and ensuring inclusive growth. The success of initiatives such as Amrit Kaal, India@100, and the economic empowerment of women will play a crucial role in achieving these goals. The PM VIKAS scheme and the government's focus on promoting tourism and green growth are expected to have a positive impact on employment and the economy as a whole.

Bibliography

1. <https://www.indiabudget.gov.in/>
2. https://www.indiabudget.gov.in/doc/budget_speech.docx
3. <https://www.indiabudget.gov.in/economicsurvey/index.php>
4. <https://www.pib.gov.in/AmritKaalBudget2023/>
5. <https://indianexpress.com/article/explained/budget-sitharaman-what-is-amrit-kaal-8417380/>
6. <https://caclub.in/summary-of-direct-indirect-tax-proposals-finance-bill-2023-budget-2023-24/>
7. <https://www.moneycontrol.com/news/business/budget/budget-2023-24-live-updates-from-nirmala-sitharaman-speech-on-income-tax-standard-deduction-railway-and-key-sector-highlights-9975781.html>
8. <https://www.livemint.com/news/india/budget-2023-fm-sitharaman-announces-direct-tax-proposals-details-here-11675243414573.html>
9. <https://economictimes.indiatimes.com/>
10. <https://blogs.worldbank.org/>
11. <https://www.deccanherald.com/business/business-news/how-india-can-become-a-hub-for-women-entrepreneurs-1164167.html>
12. <https://www.seniority.in/blog/10-women-who-changed-the-face-of-india-with-their-achievements/>
13. <https://www.smartbusinessbox.in/women-entrepreneurs-in-india/>
14. <https://www.clearias.com/green-growth/#:~:text=Green%20growth%20is%20one%20of,efforts%20towards%20green%20energy%20transition.>
15. www.google.com