



Speed Post



राष्ट्रीय राजधानी क्षेत्र योजना बोर्ड

NATIONAL CAPITAL REGION PLANNING BOARD

प्रथम तल, कोर-4 बी / 1st Floor, Core-4 B,

भारत पर्यावास केन्द्र / India Habitat Centre,

लोधी रोड़, नई दिल्ली-110003 / Lodhi Road, New Delhi-110003

आवासन और शहरी कार्य मंत्रालय / Ministry of Housing and Urban Affairs

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No.Y-13/3/2023-(72nd Planning Committee)(9151112)

Dated: 17.03.2023

Sub: Minutes of 72nd Meeting of the Planning Committee of NCR Planning Board to be held on 15.03.2023 at 11.30 at Tamarind Hall, India Habitat Centre, Lodhi Road, New Delhi-110003.

The 72nd Meeting of the Planning Committee of the National Capital Region Planning Board was held under the Chairpersonship of Member Secretary, NCR Planning Board at Tamarind Hall, India Habitat Centre, Lodhi Road, New Delhi-110003 at 11:30 AM on 15.03.2023.

2. The minutes of the said meeting duly approved by the Chairperson, are enclosed for your information and necessary action.

3. This issues with the approval of Competent Authority.

(Abhijeet Samanta)
Deputy Director (Tech.)

To:

Members

1. Additional Secretary (D&UT), Ministry of Housing & Urban Affairs, Govt. of India, Nirman Bhawan, New Delhi.
2. Principal Secretary, Department of Urban Development & Housing, Govt. of Rajasthan, Rajasthan Secretariat, Jaipur-302005, Rajasthan.
3. Principal Secretary, Town & Country Planning Department, Govt. of Haryana, Haryana Mini Secretariat, Sector -17, Chandigarh, Haryana-160017.
4. Principal Secretary, Housing & Urban Planning Department, Govt. of Uttar Pradesh, 3rd Floor, Bapu Bhawan, Uttar Pradesh Secretariat, Lucknow-226001, Uttar Pradesh.
5. Vice-Chairman, Delhi Development Authority, Vikas Sadan, New Delhi-110023.
6. Director General, Town & Country Planning Department, Government of Haryana, SCO 71-75, Sec.17C, Chandigarh-160017.
7. Principal Secretary (UD), Govt. of NCT-Delhi, 9th & 10th Level, Delhi Secretariat, I.P. Estate, New Delhi-110002.
8. Chief Planner, Town & Country Planning Organisation, Govt. of India, E-Block, Vikas Bhawan, I.P. Estate, New Delhi-110002.

Contd....2.

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9. Chief Town & Country Planner, Town & Country Planning Department, Govt. of Uttar Pradesh, TCG / 1-A-V/5, Vibhuti Khand, Gomti Nagar, Lucknow-226010 (UP).
10. Chief Town Planner (NCR), Town & Country Planning Department, Govt. of Rajasthan, Nagar Niyojan Bhawan, Jawaharlal Nehru Marg, Jaipur-302004, Rajasthan.

Co-opted Members

11. Joint Secretary (UT), Ministry of Housing & Urban Affairs, Govt. of India, Nirman Bhawan, New Delhi.
12. Joint Secretary (IA), Deptt. of Environment, Ministry of Environment, Forest & Climate Change, Govt. of India, Indira Paryavaran Bhavan, Jor Bagh Road, New Delhi-110003.
13. Senior Advisor (HUD), NITI Aayog, Sansad Marg, New Delhi-110001.
14. Chairman & Managing Director, Housing & Urban Development Corporation, HUDCO House, Lodhi Road, New Delhi-110003.

CMA

1. Secretary, Housing, Govt. of Uttarakhand, 4, Subhash Road, Dehradun-248001, Uttarakhand.
2. Chief Executive Officer, NCR Special Area Development Authority (Counter Magnet), Sheetla Sahai Administration Bhawan, Sojna Tighra, Gwalior-474001 (M.P.)
3. The Chief Administrator, Patiala Urban Planning & Development Authority, PUDA Complex, Urban Estate, Phase-II, Patiala-147002.

Special Invitee

1. Shri Arvind Nautiyal, Member Secretary, Commission for Air Quality Management(CAQM), in NCR & Adjoining Areas, 17th Floor, Jawahar Vyapar Bhawan, STC Building, Tolstoy Marg, New Delhi-110001.
2. Dr. Prof. P S N Rao, School of Planning & Architecture, 4-Block-B, Indraprastha Estate, New Delhi 110002.

Copy to:

1. All officers from Planning Wing
2. FAO, NCRPB
3. PS to MS, NCRPB
4. PA to CRP
5. PA to Director (A&F)

MINUTES OF THE 72nd MEETING OF THE PLANNING COMMITTEE HELD ON 15.03.2023 AT 11.30 A.M. IN TAMARIND HALL, INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI

1. Chairperson welcomed the members and participants to the Planning Committee meeting. List of participants is at **Annexure-I**. After a brief round of introduction, DD(Tech-AS), NCRPB initiated agenda wise discussions through a short presentation. Item wise details and decisions are as under:
2. **Agenda Item No. 72/1: Confirmation of the Minutes of the 71st Planning Committee Meeting of the Board held on 04.01.2023**
 - 2.1 Planning Committee noted the status and thereafter Minutes of the 71st Meeting of the Planning Committee were confirmed.
 - 2.2 With respect to query of Commission on Air Quality Management for NCR and adjoining areas, it was reiterated that as discussed in earlier meeting, the matter is entirely under CAQM domain. CAQM officials were to make a presentation before the Planning Committee, and view will be taken, accordingly.

(Action: CAQM)

3. **Agenda Item No. 72/2: Action Taken Report on the decisions taken in 71st Planning Committee Meeting held on 04.01.2023**
 - 3.1 The Committee noted the action taken and status on various items listed under the agenda as mentioned in the circulated Agenda notes.
4. **Agenda Item No. 72/3: NCR Planning and Monitoring Cell (NCRP&MC): Review of Staff status and work plans**
 - 4.1 The Committee noted the Staff status and work plans of all the NCR Cells, as provided in the Agenda Notes.
 - 4.2 DDA representative was requested to work out a solution for providing a Planner to NCR Cell Delhi in Urban Development Department of GNCT of Delhi.

Decision:

After deliberations, all the States were asked to fill up the posts. NCRP&MC, Uttar Pradesh was requested to expedite submission of violation report.

- 4.3 With regards to submission of Certificate regarding their control on NCR sub-region specific data in their office by NCRPMCs, it noted that alongside Rajasthan and UP, now Haryana and Delhi had also submitted the data security certificate, as also updated by respective representatives.
- 4.4 The request of NCR Planning and Monitoring Cell, Rajasthan, regarding review of qualification for the posts of GIS Expert and GIS Assistant was discussed, in view of problem being faced in getting Graduate Civil Engineer or Architecture with PG Diploma in Remote Sensing /GIS qualifications candidates.

Decision:

After deliberations, the Committee noted the problem being faced by NCR Cell, Rajasthan regarding qualifications issue for hiring GIS Expert and GIS Assistant and accordingly

suggested by Dr. Prof. P S N Rao, Committee recommended following qualifications for posts of:

- i) GIS Expert:*
 - 1. PG Degree in Remote Sensing/GIS/ Geo-informatics**
 - 2. Graduate in any stream with preference for Urban/Regional Planning**
 - 3. Experience of 04 years in relevant field**
- ii) GIS Assistant:*
 - 1. PG Diploma in Remote Sensing/GIS/ Geo-informatics**
 - 2. Graduate in any stream with preference for Urban/Regional Planning**
 - 3. Experience of 02 years in relevant field**

(Action: NCR States & Cells)

5. Agenda Item No. 72/4: Proposal for additional funding to NCRPB under 50 years interest free loan (to States) scheme of Union Budget 2022-23.

- 5.1 Copy of Proposal along with Concept Note sent to MoHUA on 12.04.2022 was shared with the members during the meeting and same is enclosed herewith as **Annexure-II** for ready reference.
- 5.2 FAO, NCRPB apprised the Committee about the background and importance of the said proposal sent to the MoHUA. Chair asked the NCR States for their comments. All participating States welcomed and endorsed the proposal and suggestions were given by DG, TCPD, Govt. of Haryana to include projects of Data Centre and Other Critical Regional Importance to be undertaken under this scheme. Representatives from CMAs were also willing to seek funding from NCRPB through this scheme.

Decision:

- i) It was resolved that the project proposals received under this scheme shall be assessed by the Planning Committee and recommend the project, with preference to cross-regional reference or high regional impact and critical regional importance, to PSMG for their consideration.*
- ii) It was also agreed that project proposals for Data Centres and Other Critical Regional Importance may also be added.*

6. Agenda Item No. 72/5: Web portal for monitoring the implementation and violations of the Regional Plan for NCR.

- 6.1 Committee was apprised about the matter and suggestion made in Steering Committee meeting of Uttar Pradesh, regarding submitting monthly reports on i) progress being made on respective Annual Action Plans, ii) monitoring of the Regional Plan implementation and iii) violations of the Regional Plan for NCR, on a 'web portal'.
- 6.2 Representatives from Govt(s). of Haryana, Rajasthan and NCT-Delhi informed that the matter related to such reporting via Web Portal mechanism, requires discussion at higher level within their respective State Govt. and views in the matter shall be shared accordingly.

Decision:

After deliberation it was agreed that State Govt. of Haryana, Rajasthan and NCT-Delhi will get back and communicate their respective views in the matter.

(Action: NCR States of Haryana, Rajasthan and NCT-Delhi, & Cells)

7. Agenda Item No. 72/6 : Delineation of Natural Conservation Zone (NCZ) area in Alwar district of Rajasthan Sub-Region

7.1 The Committee noted the facts placed in the Agenda Noted.

Decision:

After deliberations, the Committee recommended that the matter be placed before the Board for consideration.

(Action: NCRPB)

8. Supplementary Agenda Item No. 72/01: Natural Conservation Zone (NCZ) delineation work for Delhi and its request for reimbursement of related costs, by NCR Planning Board

8.1 The Committee noted that action regarding NCZ delineation work with ground truthing, along with verification of State revenue records, as mandated vide ToRs for the purpose, was still ongoing for Delhi. Further, and SRPs were to be amended as per delineation arrived at by GNCT of Delhi after ground truthing exercise.

Decision:

After deliberations, the Committee noted that

- iii) the proposal of NCT Delhi regarding payments NCZ delineation work with ground truthing, along with verification of State revenue records, was not ripe at this stage.*
- iv) The action being taken by NCT of Delhi is in response to Notice issued to it under Section 29(2) of NCRPB Act, 1985.*
- v) In addition, the NCZ delineation work is yet to be completed and the final NCZ delineation with ground truthing, along with verification of State revenue records, shall thereafter be placed before the Planning Committee and the Board first.*

Accordingly, the proposal of NCT of Delhi requesting payment for the work, be returned.

9. Supplementary Agenda Item No. 72/02: To discuss the recovery of Commitment Charges due to delay/ non-drawal of loan in projects being funded under the ADB and KfW line of credit.

9.1 FAO, NCRPB had apprised the Committee about the concerned provisions/clauses of terms and conditions of loan sanctioned by NCRPB and computation of Commitment Charges on the delay and non-drawal of loan in various projects funded under ADB/KfW lines of credit.

9.2 The conditions states that "in case of delay in project implementation as per the stipulated time schedule/drawl of loan instalments/withdrawal of project from NCRPB Funding, the borrowing agency will be liable to reimburse the commitment charges to NCRPB as levied by ADB / KfW".

9.3 It was observed that projects were given extension-in-time by PSMG-I and loan was drawn later by IA, thus IAs may not be charged for commitment charges for delay in drawl of loan. However, where the loan was not drawn, IAs may be asked the reasons for non-drawl as per sanctioned loan drawl schedule and this aspect may be acted upon based on responses received from the IAs.

Decision:

- i) *After a detailed deliberation it was resolved to recommend PSMG-I that the commitment charges due to delay in drawal of loan should be waived since extension-in-time given by PSMG-I to these projects and the instalment of loan was later drawn by the Implementing Agencies (IAs).*
- ii) *In respect of sanctioned loan instalments not lifted by the IAs, IAs (GNIDA, UP and PHED Rajasthan) should submit the reasons as to why such commitment charges not to be levied on them with reasons for the same.*
- iii) *Chair further asked CTP, NCR Cell Rajasthan to request ACS, Govt. of Rajasthan to hold review meeting to monitor the stuck-up issues and completion of the PHED Rajasthan ongoing projects, by the end of March-2023.*

(Action: NCRPB; Implementing Agencies & NCR Cells)

The meeting ended with a vote of thanks to the Chair.

Annexure-I

List of the participants of 72nd Planning Committee Meeting held on 15.03.2023

Chairperson		
1	Smt. Archana Agrawal, Member Secretary, NCR Planning Board	
Member		
2	Shri Sandeep Kulharia, Director , Delhi Division, MoHUA representing Additional Secretary, Ministry of Housing and Urban Affairs, Govt. of India	
3	Shri T L Satyaprakash, Director General, Town & Country Planning Deptt. Govt. of Haryana	
4	Shri Rajesh Prakash, Addl. Commissioner (NCR), NCR Planning & Monitoring Cell, UP, - <i>representing Principal Secretary, Housing & Urban Planning Department, Govt. of UP</i>	
5	Shri O P Pareek, Chief Town Planner, NCR, T&CP Deptt., Go Rajasthan- <i>representing Principal Secretary (UDH), Govt. of Rajasthan</i>	
6.	Dr. K. Srirangan, Addl. Commissioner-II (Planning), Delhi Development Authority- <i>representing Vice-Chairman, Delhi Development Authority</i>	
7	Shri G.S Rawat, Joint Director, UD,, Govt. of NCT-Delhi - <i>representing Secretary (UD), GNCTD</i>	
8	Ms. Anjali Pancholy, Associate T & C Planner, T&CPO- <i>representing Chief Planner, T&CPO, GoI</i>	
Co-opted Member		
9	Dr. Pasupala Ravi, Sr. Scientist, , MoEF&CC, Govt. of India	- <i>representing Joint Secretary (IA), Deptt. of Environment, MoEF&CC</i>
10	Shri Suneet Bhardwaj, AIG, MOEF&CC, Govt. of India	
11	Ms. Rakhi Biswas, Under Secretary, MRTS-I, MoHUA - <i>representing JS/OSD(UT), MoHUA, GoI</i>	
12	Ms. Neha Awasthi, Consultant Gr-I, NITI Aayog- <i>Representing Sr. Advisor (HUD), NITI Aayog</i>	
	SPA, Delhi	
13	Dr. Prof. P S N Rao	
CAQM		
14	Shri R. K Agrawal, Director, CAQM	
15	Dr. S K Paliwal, Sr. Consultant, CAQM	
GNCT Delhi		
16	Ms. R. Menaka, DC(Hq.), Land	
17	Shri Arun Mishra, DM, North East	
18	Ms. Jayashree Krishnan, Dy. Director (Plng.), UD	
19	Shri Sushil Kumar, Ast. Director (Plng.) Zone F, DDA	
Govt. of Haryana		
20	Shri Devendra Narayan Nimbokar, Chief Coordinator Planner, NCR Cell, Haryana	
21	Shri Vijay Kumar, Senior Town Planner, NCR Cell, Haryana	
22	Shri Rakesh Bansal, DTP, NCR Cell	
Govt. of Rajasthan		
23	Shri Vijay Meena, District Town Planner, NCR Cell, Rajasthan	
24	Shri Vivek Yadav, ATP(NCR Cell)	
Counter Magnet Areas		
25	Shri S.M Shrivastava, CTCP, Dehradun	
NCRPB		
Planning		
26	Shri Jugmohan Singh, CRP	
27	Shri Abhijeet Samanta, Deputy Director (Tech)	
28	Smt. Nilima Majhi, Deputy Director (Tech.)	
29	Shri Naresh Kumar, Assistant Director (Tech.)	
30	Shri Satyabir Singh, Assistant Director (Tech)	
Administration & Finance		
31	Shri Jagdish Parwani, Director (A&F)	
32	Shri Ajitabh Saxena, FAO	

National Capital Region Planning Board**Sub: Proposal for Special Funding to NCR Planning Board under the 50 Years Interest Free Capital Investment Scheme of Union Budget 2022-23**

The Union Minister of Finance and Corporate Affairs presented the Union Budget in the Parliament on 01.02.2022 for the FY 2022-23 (Summary of Union Budget 2022-23 issued by Ministry of Finance is attached as **Annexure-I** for reference).

2. The Hon'ble Minister informed about allocation of Rs. 1 lakh cr. to assist the States in catalyzing in overall investment in the economy in the form of 50 years interest free loan which is over and above the normal borrowings allowed to the States. Further, Hon'ble Minister stated that this allocation will be used for PM GatiShakti related and other capital investment of the States.

3. The funds under this scheme would be focused for engines like Roads, Railways, Airports, Ports, Mass Transport, Waterways, and Logistics Infrastructure. Further emphasis would be on sectors like Energy, Transmission, IT Communication, Bulk water and Sewerage, and Social Infrastructure.

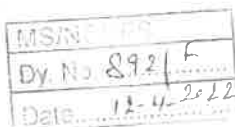
4. National Capital Region Planning Board (NCRPB) is mandated to prepare a long term Regional Plan with a long horizon period (of 20 years) for harmonious development in NCR and to prevent haphazard growth. Delhi- Extended Urban area (D-EUA) contributes about 8% GDP to national economy and is the largest GDP contributor to the National Economy. Delhi-NCR is also the most important international logistics gateway for the largely landlocked North India hinterland.

5. The proposed Regional Plan-2041 has also been built around these announced budget focus areas as RP priority areas. NCRPB with its huge experience of funding states, could be used as an instrument in NCR area for piloting implementation of the Budget's national objectives. NCRPB could access these dedicated line of funds for expedited and coordinated regional development of NCR.

6. Moreover, NCRPB focuses on intra-state and inter-state projects to fill the gap for harmonious development of the NCR region. NCRPB is a unique institution of the government which can coordinate inter-state projects across various key sectors for regular development in NCR. Thus, NCRPB is most appropriate agency to oversee the implementation and execution of the projects in NCR under this scheme.

7. The Regional Plan-2041 has already identified more than 150 projects in such sectors for implementation, with feasibility studies as needed. A brief of relevant projects has already been shared with DPIIT in March 2022, for inclusion in this scheme (copy of email dated 08.03.2022 is attached as **Annexure-II**). A draft Concept Note (**Annexure-III**) was also prepared last month and shared informally with senior officers of MoHUA and concerned stakeholders.

8. Thus, in order to achieve the vision of Regional Plan and implementation of this scheme in NCR, allocation of adequate funds is necessary. In this regard, proposal with a brief concept note is enclosed as **Enclosure-I** for kind consideration. It is requested that the matter may kindly be considered and taken up as per due process with the Department of Expenditure, M/o Finance, Govt. of India for allocation of additional funds through NCRPB for NCR sub-region (i.e. parts of Haryana, UP, Rajasthan and GNCTD).



(Archana Agrawal)
Member Secretary

Secretary, Ministry of Housing & Urban Affairs, Govt. of India, Nirman Bhawan, New Delhi

U.O. No. Y-13/1/2021 (C.No 9101460) dated 12.04.2022

ENCLOSURE - I

**PROPOSAL FOR SPECIAL FUNDING LINE
THROUGH NCRPB
UNDER 50 YEARS INTEREST FREE
CAPITAL INVESTMENT SCHEME**

ANNOUNCED BY GOVT. OF INDIA ON 01.02.2022

BRIEF CONCEPT NOTE



**National Capital Region Planning Board
Ministry of Housing and Urban Affairs, Government of India**

**PROPOSAL FOR SPECIAL FUNDING LINE THROUGH NCRPB
UNDER 50 YEARS INTEREST FREE CAPITAL INVESTMENT SCHEME
ANNOUNCED BY GOVT. OF INDIA ON 01.02.2022**

BRIEF CONCEPT NOTE

1. Background of the Proposal:-

- 1.1 The Union Minister of Finance and Corporate Affairs presented the Union Budget in the Parliament on 01.02.2022 for the FY 2022-23. The summary of Union Budget 2022-23 issued by Ministry of Finance is attached as **Annexure-I** for reference.
- 1.2 The Hon'ble Minister informed about allocation of Rs. 1 lakh cr. to assist the States in catalyzing in overall investment in the economy in the form of fifty years interest free loan which is over and above the normal borrowings allowed to the States. Further stated that this allocation will be used for PM GatiShakti related and other capital investment of the States.
- 1.3 It was announced that the funds under this scheme would be focused for engines like **Roads, Railways, Airports, Ports, Mass Transport, Waterways and Logistics Infrastructure**. Further **emphasis** would be on sectors like **Energy Transmission, IT Communication, Bulk Water and Sewerage and Social Infrastructure**. It was also announced that these funds would be allocated for **PM GatiShakti related and other capital investment** of States and would be over and above their normal borrowings.
- 1.4 The proposed Regional Plan-2041 has incidentally also been built around these announced budget focus areas as RP priority areas along with some other emphasis areas like tourism, farm incomes, circular economy, sanitation, etc. NCRPB with its huge experience of funding states, could be used as an instrument in NCR area for piloting implementation of the Budget's national objectives. NCRPB could access these dedicated line of funds for expedited and coordinated regional development of Delhi and adjoining areas.

2. Need to Focus on NCR:-

- 2.1 Delhi is a Megapolis. This area will also soon be the most populous metro city globally by 2030.
- 2.2 Delhi-NCR is also the largest dry port and most important international logistics gateway for the largely landlocked North India hinterlands being the principal international gateway for 3 Union Territories (Delhi, J&K, Ladakh) and 5 States (UP, Rajasthan, HP, Punjab, Haryana).
- 2.3 It is the sixth highest performing economy among global economies. NCR is the highest employment contributor in the country as a region. Delhi- Extended Urban area (D-EUA) contributes about 8% GDP to national economy and is the largest region GDP contributor to the National Economy.

3. About NCRPB:-

- 3.1 National Capital Region Planning Board (NCRPB) is constituted under the Act of Parliament. The NCRPB Act, 1985 is mandated to prepare a long term Regional Plan for NCR for harmonious

development, to lay down land use controls to prevent haphazard growth, and to make policies and proposals for economic development and support infrastructure including sectors like water, drainage, transport, roads, rails, communications, and other priority areas.

- 3.2 NCRPB prepares Regional Plan for National Capital Region (NCR) and identifies the priority projects for NCR. NCRPB focuses on intra-state and inter-state projects to fill the gap for harmonious development of the NCR region. NCRPB thus is a unique institution of the government which can coordinate inter-state projects across various key sectors for regular development in NCR. NCRPB is a statutory body and thus most appropriate agency to oversee the implementation and execution of the projects in NCR.
- 3.3 Board can raise funds, and get funds from GoI, states for providing financial support to states for implementation of policies /proposals of Regional Plan. NCRPB has a very high powered Board, and numerous committees with all 4 states/UT as members. The NCR Planning Board has so far sanctioned projects costing more than Rs. 32,000 crore since 1985 and has sanctioned financial loans of more than Rs. 15,000 crore on 368 projects in various sectors. NCR participating states have availed loan for more than Rs. 12,000 crore. Of 368 sanctioned infrastructure projects, 279 are completed.
- 3.4 The NCR participating states are members of the Project Monitoring & Sanction Groups chaired by Secretary, MoHUA /Member Secretary NCRPB for different project sizes, wherein representatives of MoF, NITI Ayog etc. are already members. NCRPB has also raised funds from market and ADB/KfW in the past and has been AAA+ rated. There has been no default by NCRPB against these borrowings. NCRPB also has a robust fund recovery system and has so far not faced any default or delay in receiving loan repayments from its participating States.

4. Convergence of Focus Areas of GoI's Interest Free Capital Investment Scheme 2022 and Regional Plan-2041 of NCRPB:-

- 4.1 As explained in Para 1.4 above, focus areas of NCRPB's proposed Regional Plan-2041 converges fully with the focus areas of the GoI Interest Free Capital Investment Scheme 2022. Focus of RP-2041 on Regional development would help realization of coordinated development and help catalyze faster economic growth of a strategic geographical region. Use of the GoI special funding line through NCRPB would also facilitate regional infrastructure development involving two or more states. This would further increase efficient use of existing and proposed infrastructure by leveraging and optimizing regional synergies for national economic growth.

5. Proposal:-

- 5.1 In the light of key areas under this scheme as mentioned in para no. 1.3 above, NCRPB proposes coordinated development of the special region of NCR by extending interest free loans received from Govt. of India for infrastructure projects to NCR States. A tentative list of relevant projects already identified under Regional Plan-2041 is attached as **Appendix-I**.

5.2 Proposed Modalities:

- (i) The GoI budget support would flow to NCRPB through MoHUA's budget or directly to NCRPB as deemed fit. In case an interest free line of funding for NCR states is opened by GoI through MoHUA or directly to NCRPB, speedy expenditure will be ensured through the existing mechanism of NCRPB financial assistance to 4 NCR States/UT, with such modifications as needed for this special line of funding.

- (ii) Moreover, the robust monitoring system of NCRPB further supported by its cooperative federalism based constitution would be very useful in speedy and coordinated execution of desired interventions in this critical region of the country which contributes about 8% of national GDP. Interest free loan line of funding through NCRPB to NCR States (sub-region) would also help faster onboarding of states in concomitant process reorientation, etc. as required for sustainable impact on economic growth.

5.3 **Win-Win for All:** NCRPB supported implementation of this huge financial opportunity in NCR would be a win-win for all. NCR States could receive faster funds on an assured long term basis, NCRPB would be able to arrange funds for creation of appropriate economic and social infrastructure for a future-ready NCR of a most populous capital, and Central Government would be able to closely monitor the implementation and impact of its ambitious scheme in a very important geographical area. Development of Delhi-NCR would exponentially boost economic development of North India and other adjoining regions.

5.4 **Phasing:** The projects as per list mentioned in point no. 5.1 above can be taken up in phases in consultation with MoF and NCR States as necessary.

5.5 In order to achieve the vision of the Hon'ble Prime Minister of India to develop the nation as an Atmanirbhar Bharat, allocation of adequate funds under this scheme to NCR area through NCRPB is necessary for the development of this strategic region.

5.6 **Keeping in view of the above, it is proposed that NCRPB be provided an allocation of initial Rs. 5,000 cr. per year i.e. 5% of 1 lakh cr. interest free loan for 5 years. This can be enhanced thereafter to Rs. 10,000 cr. per year (i.e. 10%) based on performance. These funds would be utilized by NCRPB for implementation in NCR of projects relevant for this GoI Capital Investment Scheme 2022 from among the projects currently identified in Regional Plan-2041.**

Appendix-I

**TENTATIVE LIST OF PROJECTS (AMONG THE PROJECTS IDENTIFIED IN
REGIONAL PLAN-2041 OF NCRPB) FOR 50 YEARS INTEREST FREE CAPITAL
INVESTMENT SCHEME OF UNION BUDGET 2022-23**

1. PROPOSED FOCUS ON SEVEN ENGINES:

The Scheme proposes economic growth with sustainable development driven by seven engines namely Roads, Railways, Airports, Ports, Mass Transport, Waterways and Logistic Infrastructure – Projects essential for overall economic development and enhanced connectivity in the region (NCR) in these sectors have been proposed in the Regional Plan. Proposed projects under this scheme are as under:

1.1 Road Transport:

- i) Creation of Reticular Grid for NCR Mobility – Rings of Circular Expressways + 3 Orbital Rail Corridors with radial roads as feasible and with logistics hubs alongside. (Tokyo model).
- ii) Rings of Circular Regional Express Way outside Delhi beyond existing E-way ring of Kundli-Manesar Palwal – Eastern Peripheral Expressway.
- iii) Elevated Outer Ring Road in Delhi. Spurs also proposed from EORR to Aviation Hubs at Jewar and Hisar etc.
- iv) Interchanges at all E-way/NH/ SH crossings
- v) Loops of rural highways by modifying PMGSY
- vi) By-pass around all 1 lac plus towns with regulated areas along to unlock development synergy in planned manner
- vii) Service lanes / accident vehicle recovery lanes in all Eways, NH and SH

1.2 Rail Transport

- i) 3 rings of Orbital Ring Railways outside Delhi especially for High Speed Freight Movement. Conversion of all NCR Rail Tracks to 4 Tracks with Advanced Safety Signally Systems.
- ii) Project for construction of ROBs, RUBs, and fenced railways tracks in high activity areas for public safety and maintaining train speeds
- iii) OFC network with last mile and reliability in all NCR villages at least in CNCR
- iv) Missing Rail links as identified in RP

1.3 Air Transport

- i) Heliports at all major Metros and 3 lac + cities
- ii) Operational airports and helipads at all districts
- iii) Hangars for chartered planes at each NCR district airport
- iv) Vertiports, UAV/ launch and parking zones at each district near airports
- v) Airports on Highways for Trauma Air Ambulance
- vi) Helipads for disaster response
- vii) Heli-taxi services for tourism disaster/accident response, etc.
- viii) Drones for e-commerce, urban planning, citizen safety, etc.

1.4 Ports

- i) Development of Dry ports, Inland Container Depots etc. in CNCR

1.5 Mass Transport

- i) Ensure 30 minute NCR with fast trains
- ii) RRTS Connectivity to 9 Counter Magnet Areas of NCR
- iii) Increased Frequency Routes of EMUs
- iv) Expand Metrolite etc.

1.6 Water Transport

- i) Creation of water ways for non-perishable freight, tourism etc.
- ii) Water aerodromes in each 4 sub-regions of NCR

1.7 Logistics Infrastructure

- i) Logistics hubs in CNCR
- ii) Multi modal terminals (initial list identified in RP-2041)
- iii) Multi Modal Logistics Parks/Hubs (initial list identified in RP-2041)
- iv) Projects for revival of existing Industrial Estates with ease of land use conversion, escrow mechanism and private energy
- v) Development of Economic Corridors along identified Eways, NH , SH in NCR
- vi) Network of UHT dairy plants in each district in 100 km around NCR, backed by network of 500 litres- 5000 litres BMCs with online testing based automatic online payment to farmers
- vii) Mega Food processing parks in CNCR
- viii) Terminal agri- markets in CNCR with collection centres with cool supply chain infrastructure

2. OTHER FOCUS AREAS UNDER THE GOI SCHEME:

2.1 Energy Transmission: Green Energy Transmission with the help of smart meters, energy audit and solar-roof top installations in all high rise buildings in all NCR cities/towns. Also, to increase the EV charging network in NCR which in turn expand the mobility of electric vehicles. It will save the environment and make NCR less dependent on use of fossil fuels (petrol/diesel). Proposed projects under this scheme are as under:

- i) EV network in NCR cities and Highways
- ii) CNG network on priority in NCR for industries, vehicles and cooking

2.2 IT Communication and Digital Governance:

- i) NCR portal for MSMEs
- ii) NCR portal for education (under PM e-Vidya programme)
- iii) NCR portal for skill development
- iv) UPI like system of governance – Universal Governance Platform i.e. single protocol like UPI for all govt. citizen interface as a pilot project including all government offices from district level in NCR with Digital Signing Capability of all NCR public offices and 24x7 helpline
- v) Digital individual land record in each district
- vi) Creation of Wi fi hotspots in 3 lac plus cities of NCR
- vii) NCR Nivesh Mitra Portal as a platform across all depts. in NCR
- viii) Digital health eco-system with E-health directory in each district and Tele-medicine portal
- ix) Trauma care network portal
- x) Core banking in post offices

2.3 Bulk Water and Sewerage – Regional Plan proposes that no untreated water should enter in rivers/ canals. Proposed projects under this scheme are as under:

- i) Investment on bringing water to Delhi so that Delhi can grow vertical - Sharada-Yamuna River Link (SYRL) Canal Project in addition to expanding and expediting the existing water projects i.e. Renukaji project in HP, and Lakhwar Byasi, Kishau Dam projects in Uttarakhand to augment drinking water supply to Delhi is proposed in Regional Plan.
- ii) Efficient use of Water through Network of DSTPs, UGR (Underground Reservoir), dual piping in all new areas of Delhi and Central NCR.
- iii) Projects to ensure discharge of only treated effluents/sewerage in Delhi and NCR rivers
- iv) River cleaning, river front development, constructed wetlands around rivers; priority to Yamuna.

2.4 Social Infrastructure:

2.4.1 Housing and Urban Regeneration

- i) Transformation of NCT Delhi (except special zones as decided) through redevelopment of all dense areas, illegal colonies, JJ clusters, erstwhile urban / rural villages.
- ii) Housing for migrants and labour, plus vacant housing mapping by govt.

2.4.2 Health

- i) Pan NCR Accident / Trauma Response Facilitation Network with Trauma care centres at every 50-60 km for golden hour with air ambulance, preferably near highway facilities centre
- ii) Hospital, Medical College and nursing colleges in all NCR districts, norms be revisited to convert district hospitals where gaps exist
- iii) Universal Telemedicine Platform for 24*7 health services by Medical Council registered doctors, specialist services from reputed hospitals on 5-6 hours weekly part of roster
- iv) Project for two new AIIMS in CNCR in UP & Rajasthan to destress AIIMS Delhi
- v) Sports Injury Centres, Terminal care hospices, homes and schools for special abilities, in all 3 lac plus NCR cities

2.4.3 Education and Skills

- i) Universal School Education Platform
- ii) Universal Skilling Platform
- iii) Online streaming of educational content, skilling content, soft skills, migrant mapping.
- iv) NCR job matching platform
- v) Modernization of ITIs in all NCR rehstis
- vi) Migrant Facilitation Centres in All Delhi Wards, Raws and NCR districts (Delhi has 28% migrants)

2.4.4 Citizen Safety

- i) Helipads on high rise buildings at least all new govt. buildings for emergency evacuation.
- ii) NCR wide 112 and crime control coordination platform
- iii) Huge investment in manpower, equipment for firefighting in scale, spread, quality, technology etc.

2.4.5 Tourism

- i) Tourism theme parks be set up like Siam Niramit, Disneyland etc. around Delhi as hooks of attraction
- ii) 75 tourism circuits with end to end detailing, unique experiences, ambience revamped, all points of RP implementation
- iii) Special provisions for Tourism as economic multiplier is very higher. Reduce investment limit for Infrastructure status for priority funding
- iv) Iconic places of global standard as tourist anchors in all metros and 3 lac plus cities of NCR
- v) Redevelopment of all heritage areas (with additional use of TDR)
- vi) State of Art Aquarium in Delhi / CNCR
- vii) Support Infrastructure for Possible Olympics hosting by India

2.4.6 Other Citizen Support Infrastructure

- i) Hostels for Student/Working women hostels, creches in all 1 lac plus cities and Tehsil HQs
- ii) Material Recovery Facilities centres, nodes, end of life vehicles facilities, Multi-level parking at all outskirts
- iii) Construction and demolition wastes recovery facilities outside Delhi in CNCR and Rest of NCR
- iv) Common biomedical waste treatment facilities in all big towns of 1 lac plus population
- v) Setting up certification centres for Agri produce incl. Bio-fertilizers made from agri-domestic wastes in all NCR districts.
- vi) Terminal care homes for ill people

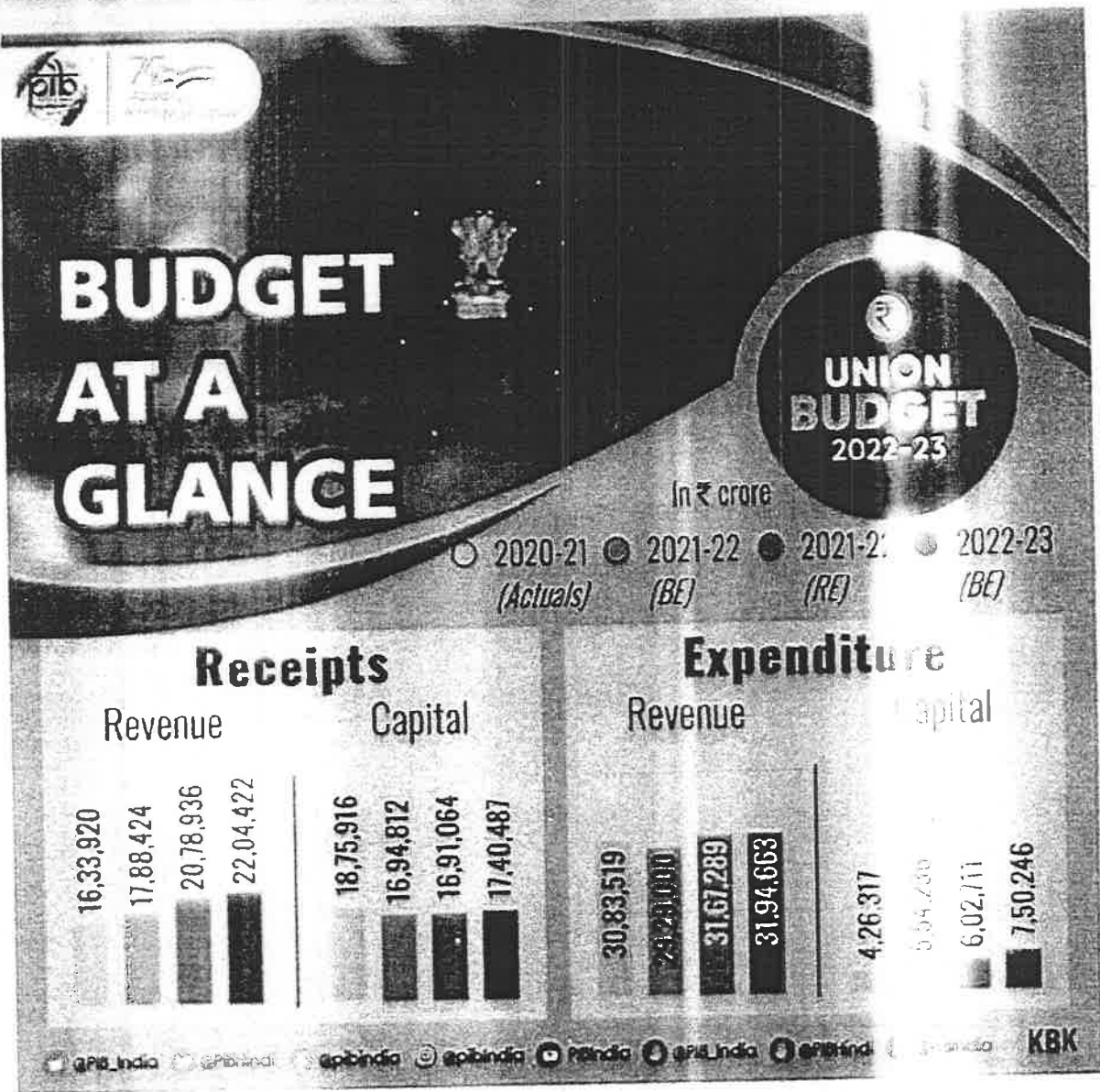
Ministry of Finance



SUMMARY OF UNION BUDGET 2022-23

Posted On: 01 FEB 2022 1:19PM by PIB Delhi

India's economic growth in the current year is estimated to be 9.2 per cent, highest among all large economies. The overall, sharp rebound and recovery of the economy from the adverse effects of the pandemic is reflective of our country's strong resilience. This was stated by Union Minister for Finance and Corporate Affairs Smt Nirmala Sitharaman while presenting the Union Budget in Parliament today.



The Finance Minister said, India is celebrating Azadi ka Amrit Mahotsav and it has entered into Amrit Kaal, the 25-year-long leadup to India@100, the government aims to attain the vision of Prime Minister outlined in his Independence Day address and they are:

- Complementing the macro-economic level growth focus with a micro-economic level all-inclusive welfare focus,
- Promoting digital economy & fintech, technology enabled development, energy transition, and climate action, and
- Relying on virtuous cycle starting from private investment with public capital investment helping to crowd-in private investment.

Since 2014, the government's focus has been on empowerment of citizens, especially the poor and the marginalized and measures have been taken to provided housing, electricity, cooking gas, and access to water. The government also have programmes for ensuring financial inclusion and direct benefit transfers and a commitment to strengthen the abilities of poor to tap all opportunities.

The Finance Minister informed that the Productivity Linked Incentive in 14 sectors for achieving the vision of AtmaNirbhar Bharat has received excellent response, with potential to create 60 lakh new jobs, and an additional production of Rs 30 lakh crore during next 5 years. Dwelling on the issue of implementation of the new Public Sector Enterprise policy, She said, the strategic transfer of ownership of Air India has been completed, the strategic partner for NINL (Neelanchal Ispat Nigam Limited) has been selected, the public issue of the LIC is expected shortly and others too are in the process for 2022-23.



“
The Productivity Linked
Incentive in 14 sectors
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”



Smt Nirmala Sitharaman emphasized that this Budget continues to provide impetus for growth. It lays a parallel track of (1) a blueprint for the Amrit Kaal, which is futuristic and inclusive, which will directly benefit our youth, women, farmers, the Scheduled Castes and the Scheduled Tribes. And (2) big public investment for modern infrastructure, readying for India at 100 and this shall be guided by PM GatiShakti and be benefited by the synergy of multi-modal approach. Moving forward, on this parallel track, She outlined the following four priorities:

- PM GatiShakti
- Inclusive Development
- Productivity Enhancement & Investment, Sunrise Opportunities, Energy Transition, and Climate Action
- Financing of Investments

Elaborating the PM GatiShakti, the Finance Minister said that it is a transformative approach for economic growth and sustainable development. The approach is driven by seven engines, namely, Roads, Railways, Airports, Ports, Mass Transport, Waterways, and Logistics Infrastructure. All seven engines will pull forward the economy in unison. These engines are supported by the complementary roles of Energy Transmission, IT Communication, Bulk Water & Sewerage, and Social Infrastructure. Finally, the approach is powered by Clean Energy and Sabka Prayas – the efforts of the Central Government, the state governments, and the private sector together – leading to huge job and entrepreneurial opportunities for all, especially the youth.



GATISHAKTI

BUDGET
2022-23

National Master Plan For World Class Modern Infrastructure



- Completing 25,000 Km National Highways in 2022-23

- Unified Logistics Interface Platform

- Open Source Mobility Stack



- Integration of Postal and Railways Network

- One Station One Product

- 400 New-generation Vande Bharat Trains



- Multimodal Connectivity Between Urban Transport and Railway Stations

- National Pipeways Development Plan

- Capacity Building for Infrastructure Projects

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Similarly, PM GatiShakti Master Plan for Expressways will be formulated in 2022-23 to facilitate faster movement of people and goods. The National Highways network will be expanded by 25,000 km in 2022-23 and Rs 20,000 crore will be mobilized through innovative ways of financing to complement the public resources.

She added that contracts for implementation of Multimodal Logistics Parks at four locations through PPP mode will be awarded in 2022-23.

In Railways, the Finance Minister said that 'One Station-One Product' concept will be popularized to help local businesses & supply chains. Moreover, as a part of Atmanirbhar Bharat, 2,000 km of network will be brought under Kavach, the indigenous world-class technology for safety and capacity augmentation in 2022-23. She also informed that four hundred new-generation Vande Bharat Trains with better energy efficiency and passenger riding experience will be developed and manufactured and one hundred PM GatiShakti Cargo Terminals for multimodal logistics facilities will be set up during the next three years.

On Agriculture front, the Finance Minister informed that Chemical-free Natural Farming will be promoted throughout the country, with a focus on farmers' lands in 5-km wide corridors along river Ganga, at the first stage. Use of 'Fisn Drones' will be promoted for crop assessment, digitization of land records, spraying of insecticides and nutrients. She said, to reduce dependence on import of oilseeds, a rationalised and comprehensive scheme to increase domestic production of oilseeds will be implemented.



Record Foodgrains Production and Enhanced

procurement

2.37 lakh crore direct payment of MSP to 163 lakh farmers

Promoting chemical free natural farming

Promoting post harvest value addition, consumption and branding of millet products

Delivery of Digital and Hi-Tech services to farmers in PPP mode

Use of Kisan Drones to aid farmers

Launching fund with blended capital to finance agriculture start ups

Ken Betwa Link Project to benefit 9.1 lakh hectare farm land

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As 2023 has been announced as the International Year of Millets, the government announced full support for post-harvest value addition, enhancing domestic consumption, and for branding millet products nationally and internationally.



Smt Nirmala Sitharaman said, implementation of the Ken-Betwa Link Project, at an estimated cost of Rs 44,605 crore will be taken up aimed at providing irrigation benefits to 9.08 lakh hectare of farmers' lands, drinking water supply for 62 lakh people, 103 MW of Hydro, and 27 MW of solar power. Allocations of Rs 4,300 crore in RE 2021-22 and Rs 1,400 crore in 2022-23 have been made for this project. Moreover, Draft DPRs of five river links, namely Damanganga-Pinjal, Par-TapiNarmada, Godavari-Krishna, Krishna-Pennar and Pennar-Cauvery have been finalized and once a consensus is reached among the beneficiary states, the Centre will provide support for implementation.

The Finance Minister underlined that the Emergency Credit Line Guarantee Scheme (ECLGS) has provided much-needed additional credit to more than 130 lakh MSMEs to help them mitigate the adverse impact of the pandemic. She, however added that the hospitality and related services, especially those by micro and small enterprises, are yet to regain their pre-pandemic level of business and after considering these aspects, the ECLGS will be extended up to March 2023. She informed that its guarantee cover will be expanded by Rs 50,000 crore to total cover of Rs 5 lakh crore, with the additional amount being earmarked exclusively for the hospitality and related enterprises.





Interlinking Udyam, E-Shram, NCS, ASEEM Portals



Extending ECLGS with focus on Hospitality & Related Enterprises



Revamping CGTMSE with additional credit of 2 lakh crore



Rolling out of RAMP Programme: Raising & Accelerating MSME Performance with outlay of 6000 crore over 5 years

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Similarly, Credit Guarantee Trust for Micro and Small Enterprises (CGTMSE) scheme will be revamped with required infusion of funds. This will facilitate additional credit of Rs 2 lakh crore for Micro and Small Enterprises and expand employment opportunities. She informed that Raising and Accelerating



MSME Performance (RAMP) programme with outlay of Rs 6,000 crore over 5 years will be rolled out to make the MSME sector more resilient, competitive and efficient.

Udyam, e-Shram, NCS and ASEEM portals will be interlinked and their scope will be widened.

Dwelling on the subject of Skill development and Quality Education, the Finance Minister said that Startups will be promoted to facilitate 'Drone Shakti' through varied applications and for Drone-As-A-Service (DrAAS). In select ITIs, in all states, the required courses for skilling will be started. In vocational courses, to promote crucial critical thinking skills, to give space for creativity, 750 virtual labs in science and mathematics, and 75 skilling e-labs for simulated learning environment, will be set-up in 2022-23.

She said that due to the pandemic-induced closure of schools, children, particularly in the rural areas, and those from Scheduled Castes and Scheduled Tribes, and other weaker sections, have lost almost 2 years of formal education and mostly, these are children in government schools. Thus to impart supplementary teaching and to build a resilient mechanism for education delivery, the Finance Minister informed that 'one class-one TV channel' programme of PM eVIDYA will be expanded from 12 to 200 TV channels and this will enable all states to provide supplementary education in regional languages for classes 1-12.

A Digital University will be established to provide access to students across the country for world-class quality universal education with personalised learning experience at their doorsteps. This will be made available in different Indian languages and ICT formats. The University will be built on a networked hub-spoke model, with the hub building cutting edge ICT expertise. The best public universities and institutions in the country will collaborate as a network of hub-spokes.





Building Smart India With Quality
Skills



Digital University with Universal Education



Launch of DESH-Stack E-Portal: A Digital Ecosystem for
Skilling and Livelihood



High Quality E-Content through Digital Teachers



'One Class One TV' Channel Programme Expanded from 12
to 200 TV Channels



Startups to Facilitate Drone Shakti for Drone-As-A-Service



750 Virtual Labs in Science & Mathematics



75 Skilling E-Labs for Simulated Learning Environment

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Under Ayushman Bharat Digital Mission, an open platform for the National Digital Health Ecosystem will be rolled out and it will consist of digital registries of health providers and health facilities, unique health identity, consent framework, and universal access to health facilities.

The Finance Minister said, as the pandemic has accentuated mental health problems in people of all ages, a 'National Tele Mental Health Programme' will be launched for better access to quality mental health counselling and care services. This will include a network of 23 tele-mental health centres of excellence, with NIMHANS being the nodal centre and International Institute of Information Technology-Bangalore (IIITB) providing technology support.



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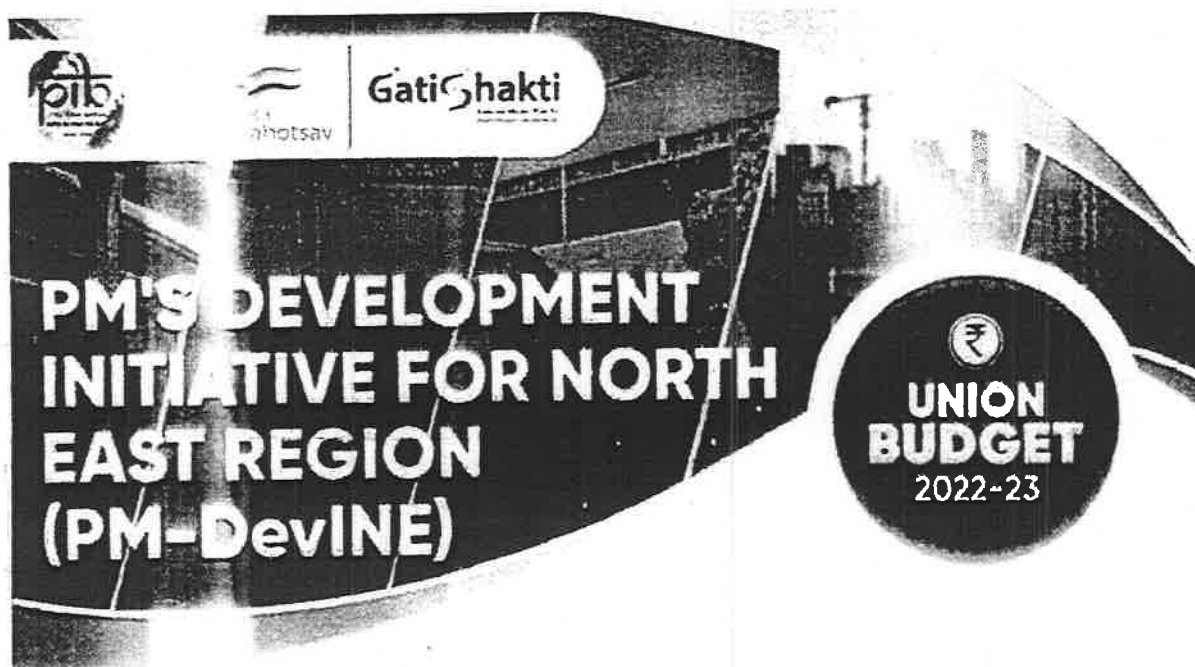
- ⊕ National Digital Health Ecosystem will be rolled out
- ⊕ National Tele Mental Health Programme will be launched for quality counseling
- ⊕ Integrated architecture: **Mission Shakti, Mission Vatsalya, Saksham Anganwadi, and Poshan 2.0** to be launched
- ⊕ Two lakh Anganwadis to be upgraded to **Saksham Anganwadis**

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Smt Nirmala Sitharaman announced an allocation of Rs 60,000 crore to cover 3.8 crore households in 2022-23 for Har Ghar, Nal Se Jal. Current coverage is 8.7 crores and of this 5.5 crore households were provided tap water in last 2 years itself.

Similarly, in 2022-23, 80 lakh houses will be completed for the identified eligible beneficiaries of PM Awas Yojana, both rural and urban and Rs 48,000 crore is allocated for this purpose.

A new scheme, Prime Minister's Development Initiative for NorthEast, PM-DevINE, will be implemented through the North-Eastern Council to fund infrastructure, in the spirit of PM GatiShakti, and social development projects based on felt needs of the North-East. An initial allocation of Rs 1500 crore will enable livelihood activities for youth and women, filling the gaps in various sectors.



In the spirit of PM GatiShakti





Funding Infrastructure & Social Development Projects

Initial Allocation: Rs 1,500 Cr.

Objective:

Enable Livelihood Activities for Youth & Women

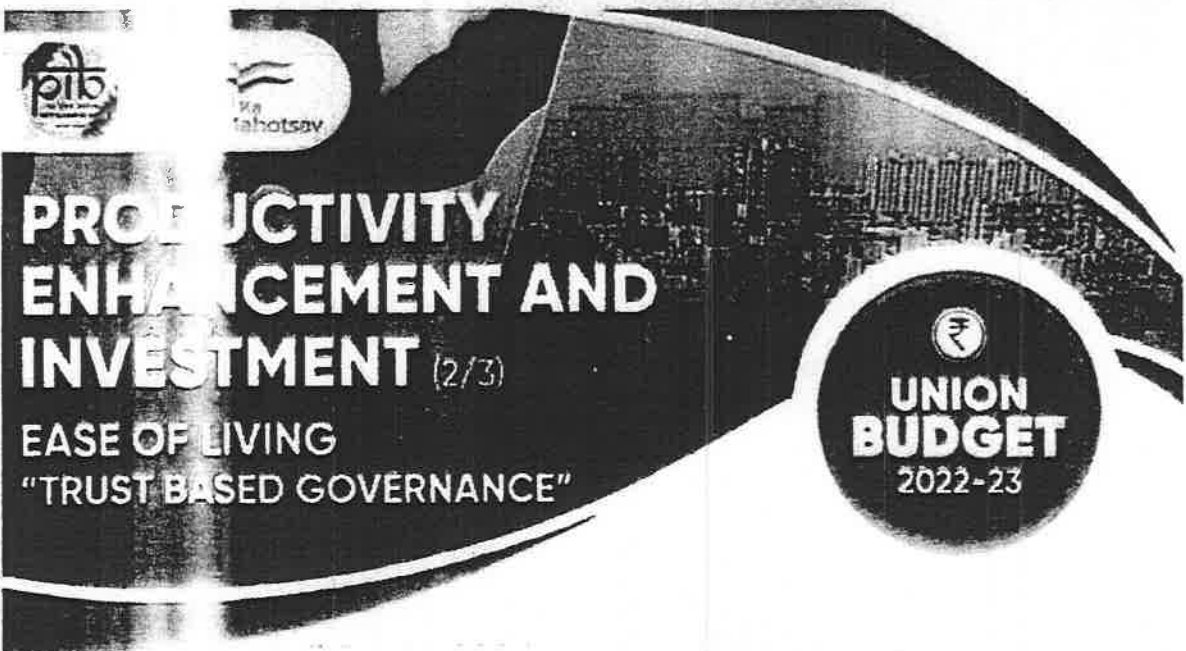
Filling Gaps in Various Sectors

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In 2022, 100 per cent of 1.5 lakh post offices will come on the core banking system enabling financial inclusion and access to accounts through 11 net banking, mobile banking, ATMs, and also provide online transfer of funds between post office accounts and bank accounts. This will be helpful, especially for farmers and senior citizens in rural areas, enabling interoperability and financial inclusion.

To mark 75 years of independence, the government has proposed to set up 75 Digital Banking Units (DBUs) in 75 districts of the country by Scheduled Commercial Banks to ensure that the benefits of digital banking reach every nook and corner of the country in a consumer-friendly manner.

The issuance of e-Passports using embedded chip and futuristic technology will be rolled out in 2022-23 to enhance convenience for the citizens in their overseas travel.



- ▶ Issuance of chip embedded e-Passports
- ▶ Modernisation of building byelaws, implementing Town Planning Schemes and Transit Oriented Development
- ▶ Establishing Centres of Excellence in urban planning
- ▶ Providing a **battery swapping policy** as an alternative to setting up charging stations in urban areas



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The Finance Minister announced that for developing India specific knowledge in urban planning and design, and to deliver certified training in these areas, up to five existing academic institutions in different regions will be designated as centres of excellence. These centres will be provided endowment funds of Rs 250 crore each.

The animation, visual effects, gaming, and comic (AVGC) sector offers immense potential to employ youth and therefore an AVGC promotion task force with all stakeholders will be set-up to recommend ways to realize this and build domestic capacity for serving our markets and the global demand.



- Integration of central and state level systems through IT bridges
- Unique Land Parcel Identification Number for IT based management of land records

- Establishing **C-PACE** to facilitate voluntary winding up of companies
- End to end online **e-Bill System** and utilising **surety bonds** in government procurement
- Animation, Visual effects, Gaming, and Comic (AVCG) promotion task force
- Support to **5G** under **PLI** scheme
- Opening up defence R&D for **industry, startups** and **academia**
- 68%** capital procurement budget for Defence sector from domestic industry in 2022-23

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Smt Nirmala Sitharaman said that Telecommunication in general, and 5G technology in particular, can enable growth and offer job opportunities. She informed that required spectrum auctions will be conducted in 2022 to facilitate rollout of 5G mobile services within 2022- 23 by private telecom providers. A scheme for design-led manufacturing will be launched to build a strong ecosystem for 5G as part of the Production Linked Incentive Scheme, she added.

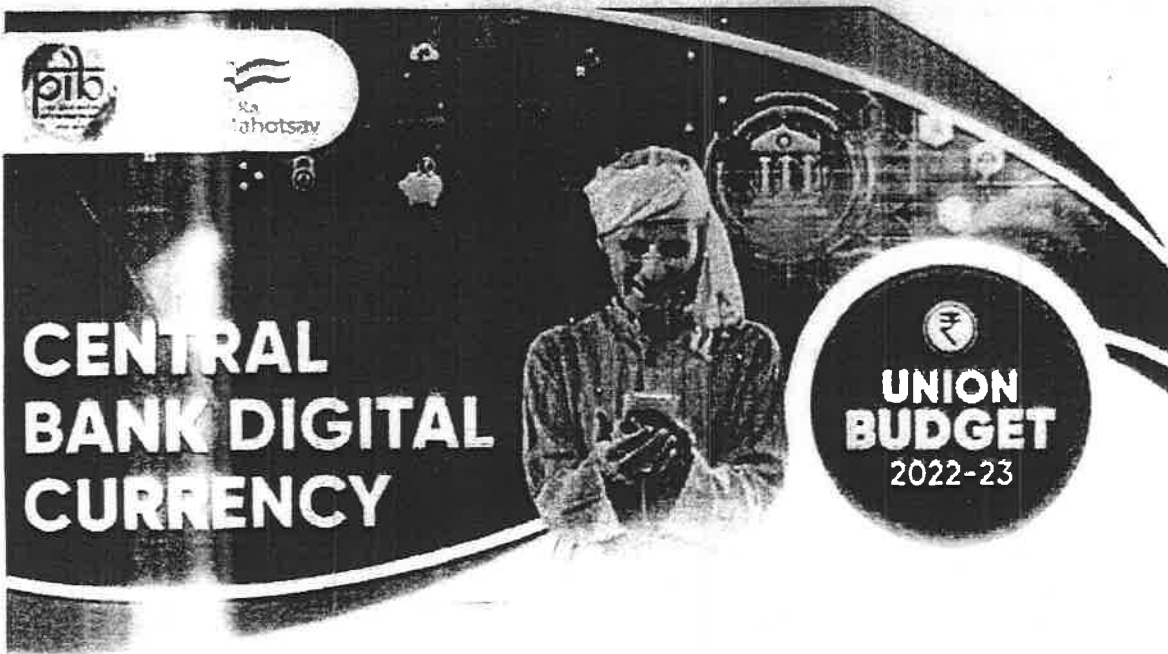


On the Defence front, the Government reiterates committed to reducing imports and promoting AtmaNirbharta in equipment for the Armed Forces. 68 per cent of the capital procurement budget will be earmarked for domestic industry in 2022-23, up from 58 per cent in 2021-22. Defence R&D will be opened up for industry, startups and academia with 25 per cent of defence R&D budget earmarked.

Referring to Sunrise Opportunities, the Finance Minister said, Artificial Intelligence, Geospatial Systems and Drones, Semiconductor and its eco-system, Space Economy, Genomics and Pharmaceuticals, Green Energy, and Clean Mobility Systems have immense potential to assist sustainable development at scale and modernize the country. They provide employment opportunities for youth, and make Indian industry more efficient and competitive.

To facilitate domestic manufacturing for the ambitious goal of 280 GW of installed solar capacity by 2030, an additional allocation of RS 19,500 crore for Production Linked Incentive for manufacture of high efficiency modules, with priority to fully integrated manufacturing units from polysilicon to solar PV modules, will be made.





₹ RBI to introduce Digital Rupee using Blockchain and other technologies starting 2022-23

₹ This will lead to more efficient and cheaper currency management system

₹ It will also give boost to digital economy

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Reflecting the true spirit of cooperative federalism, the Central Government enhanced the outlay for the 'Scheme for Financial Assistance to States for Capital Investment' from Rs 10,000 crore in the Budget Estimates to Rs 15,000 crore in the Revised Estimates for the current year. Moreover, for 2022-23, the allocation is Rs 1 lakh crore to assist the states in catalysing overall investments in the economy. These fifty-year interest free loans are over and above the normal borrowings allowed to the states. This allocation will be used for PM GatiShakti related and other productive capital investment of the states.

Smt Nirmala Sitharaman also announced that in 2022-23, in accordance with the recommendations of the 15th Finance Commission, the states will be allowed a fiscal deficit of 4 per cent of GSDP of which 0.5 per cent will be tied to power sector reforms, for which the conditions have already been communicated in 2021-22.



PROVIDING GREATER FISCAL
SPACE TO STATES

Reduction in Gross Fiscal Deficit of states



TRANSITION TO CARBON NEUTRAL ECONOMY

- ALLOCATION OF Rs. 19,500 CRORE PROPOSED FOR PRODUCTION LINKED INCENTIVES FOR MANUFACTURING OF HIGH EFFICIENCY MODULES
- CIRCULAR ECONOMY TRANSITION TO INCREASE PRODUCTIVITY AND OPPORTUNITIES IN NEW BUSINESSES AND JOBS
- PROPOSAL TO CO-FIRE FIVE TO SEVEN PER CENT BIOMASS PELLETS IN THERMAL POWER PLANTS; CO2 SAVINGS OF 38 MMT EXPECTED
- FOUR PILOT PROJECTS FOR COAL GASIFICATION AND CONVERSION OF COAL INTO CHEMICALS TO ALSO COME UP



The Finance Minister stressed that Public investment must continue to take the lead and pump-prime the private investment and demand in 2022-23 and therefore the outlay for capital expenditure in the Union Budget is once again being stepped up sharply by 35.4 per cent from Rs 5.54 lakh crore in the current year to Rs 7.50 lakh crore in 2022-23. This has increased to more than 2.2 times the expenditure of 2019-20 and this outlay in 2022-23 will be 2.9 per cent of GDP. With this investment taken together with the provision made for creation of capital assets through Grants-in-Aid to States, Effective Capital Expenditure of the Central Government is estimated at Rs 10.68 lakh crore in 2022-23, which will be about 4.1 per cent of GDP.

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As a part of the government's overall market borrowings in 2022-23, sovereign Green Bonds will be issued for mobilizing resources for green infrastructure. The proceeds will be deployed in public sector projects which help in reducing the carbon intensity of the economy.

The Government proposed to introduce Digital Rupee, using blockchain and other technologies, to be issued by the Reserve Bank of India starting 2022-23 for more efficient and cheaper currency management system.



Reduction in Gross Fiscal Deficit of States

2020-21 (RE): 4.6%

2021-22 (BE): 3.7%

Enhanced outlay to Scheme for Financial Assistance to States for Capital Investment

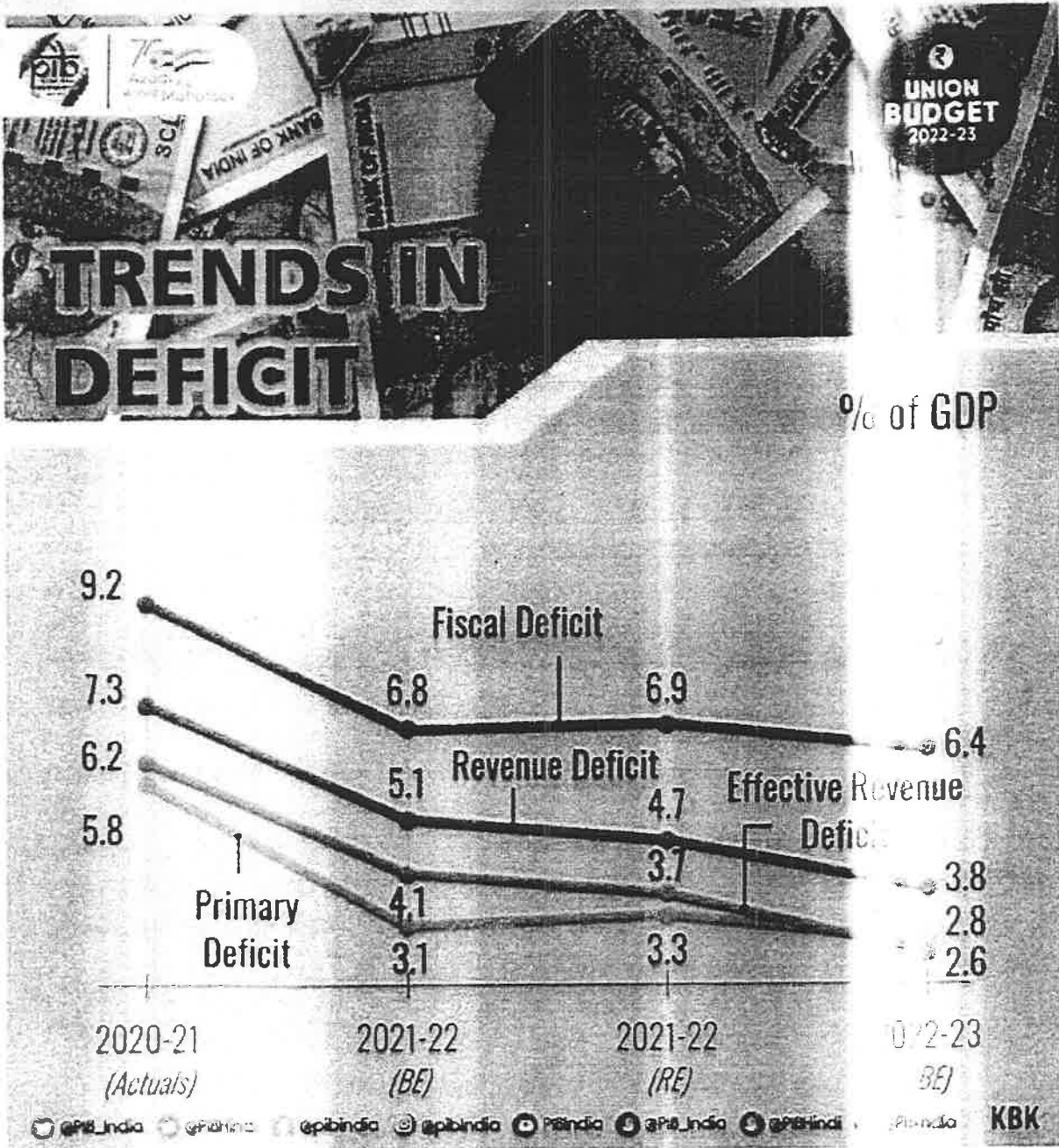
Allowing States a Fiscal Deficit of 4% of GSDP of which 0.5% will be tied to Power Sector Reforms

Allocation of Rs 1 Lakh Crore to Assist States in Catalysing Overall Investments in Economy

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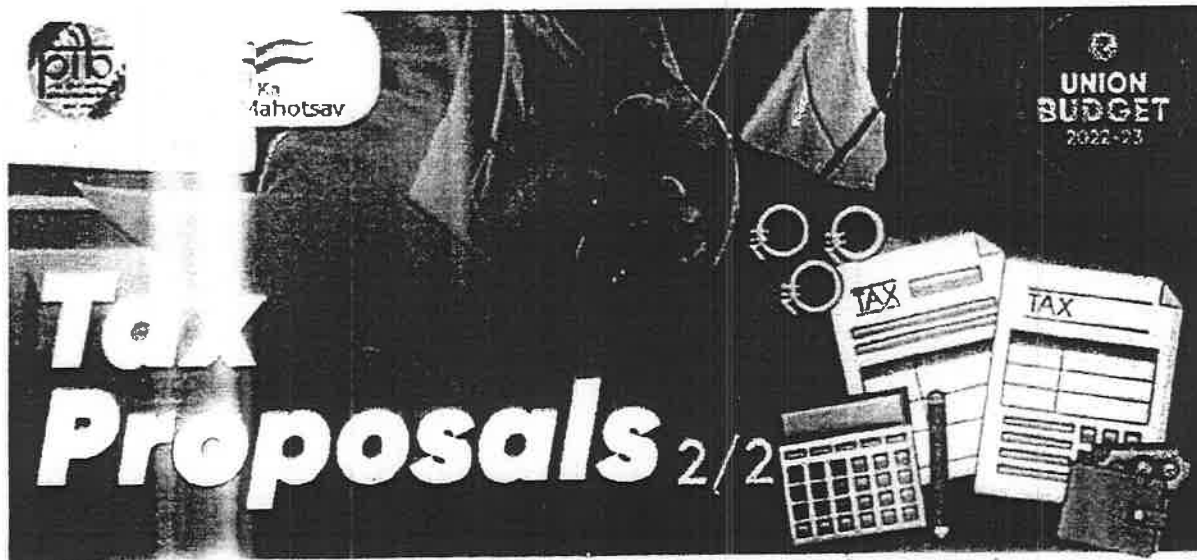
Concluding the Part A of her Budget speech, the Finance Minister said that the revised Fiscal Deficit in the current year is estimated at 6.9 per cent of GDP as against 6.8 per cent projected in the Budget Estimates. The Fiscal Deficit in 2022-23 is estimated at 6.4 per cent of GDP, which is consistent with the broad path of fiscal consolidation announced by her last year to reach a fiscal deficit level below 4.5 per cent by 2025-26. While setting the fiscal deficit level in 2022-23, she called for nurturing growth, through public investment, to become stronger and sustainable.





The Union Budget 2022-23, while continuing with the declared policy of stable and predictable tax regime, intends to bring more reforms that will take ahead the vision to establish a trustworthy tax regime. Smt Nirmala Sitharaman said that proposals relating to taxes and duties will further simplify the tax system, promote voluntary compliance by taxpayers, and reduce litigation.

On the Direct Tax side, the budget allows taxpayers to file updated income tax return within 2 years for correcting errors. It also provides tax relief to persons with disability. The budget also reduces Alternate minimum tax rate and surcharge for cooperatives. As an incentive for startups, period of incorporation of eligible startups has been extended by one more year. The budget proposes to increase tax deduction limit on employer's contribution to NPS account of state government employees to bring parity with central government employees. Newly incorporated manufacturing entities will be incentivized under concessional tax regime. Income from transfer of virtual assets will be taxed at 30%. The budget proposes better litigation management to avoid repetitive appeals.



Extending Period of Incorporation by one more year of Eligible Startups for Providing Tax Incentives



Better Litigation Management to Avoid Repetitive Appeals

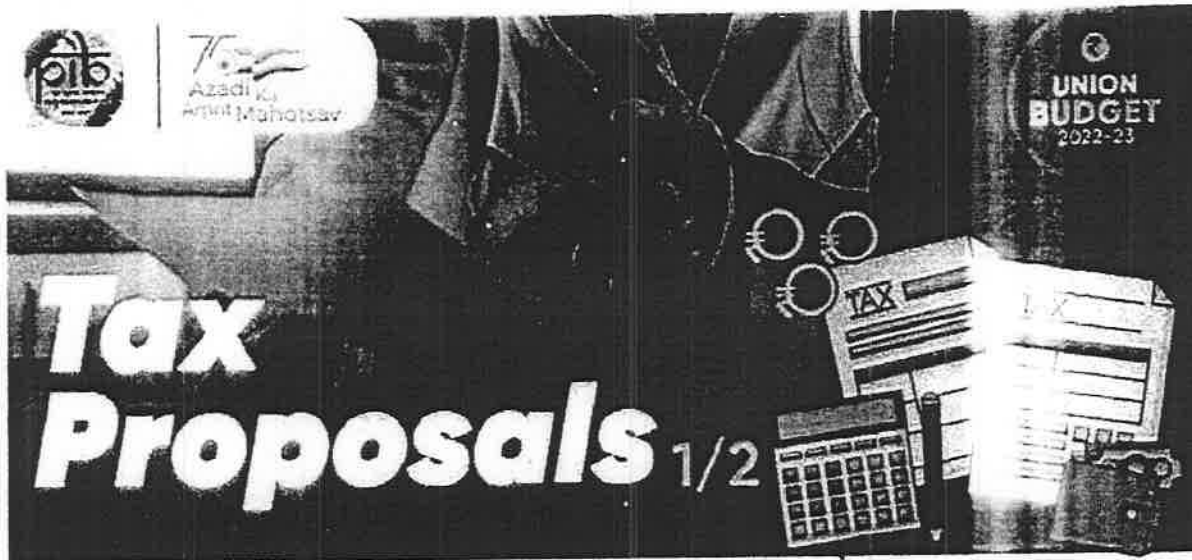


Income from Transfer of Virtual Assets to be Taxed at 30%



Surcharge/ Cess on Income & Profits Not Allowable as Business Expenditure

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Allowing Taxpayers to File Updated Return within 2 Years for Correcting Errors



Increasing Tax Deduction Limit on Employer's Contribution to
NPS Account of State Govt Employees



Tax Relief to Persons with Disability



Reducing Alternate Minimum Tax Rate & Surcharge for
Cooperatives



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On the Indirect tax side, the Union budget says that Customs administration in Special Economic Zones will be fully IT driven. It provides for phasing out of concessional rates in capital goods and project imports gradually and apply a moderate tariff of 7.5%. The budget underlines review of customs exemptions and tariff simplification, with more than 350 exemptions proposed to be gradually phased out. It proposes that customs duty rates will be calibrated to provide a graded structure to facilitate domestic electronics manufacturing. Rationalization of exemptions on implements and tools for agri sector manufactured in India will be undertaken. Customs duty exemption to steel scrap will be extended. Unblended fuel will attract additional differential excise duty.



Indirect Tax Proposals 1/2



IT-Driven Customs Administration in Special Economic Zones



Phasing Out Concessional Rates in Capital Goods and Project Imports Gradually and Apply Moderate Tariff of 7.5%



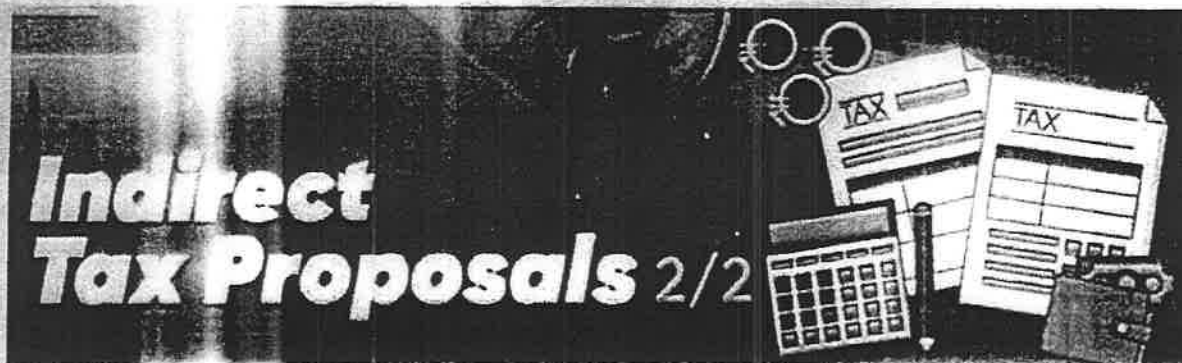
Unblended fuel to attract additional differential excise duty



Customs Duty Rates Calibrated to Provide Graded Rate Structure to Facilitate Domestic Electronics Manufacturing

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Rationalisation of Exemptions on Implements & Tools for
Agricultural Sector Manufactured



Extension of Customs Duty Exemption to Steel Scrap



Reduction of Duty on Certain Inputs Required for Shrimp
Aquaculture



Review of Customs Exemptions & Tariff Simplification

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The budget proposes a new provision permitting taxpayers to file an Updated Return on payment of additional tax. This updated return can be filed within two years from the end of the relevant assessment year. Smt. Sitharaman said that with this proposal, there will be a trust reposed in the taxpayers that will

enable the assessee herself to declare the income that she may have missed out earlier while filing her return. It is an affirmative step in the direction of voluntary tax compliance.

To provide a level playing field between co-operative societies and companies, the budget proposes to reduce Alternate Minimum Tax for the cooperative societies also to fifteen per cent. The Finance Minister also proposed to reduce the surcharge on co-operative societies from present 12 to 7 per cent for those having total income of more than Rs 1 crore and up to Rs 10 crores.

The parent or guardian of a differently-abled person can take an insurance scheme for such person. The present law provides for deduction to the parent or guardian only if the lump sum payment or annuity is available to the differently abled person on the death of the subscriber i.e. parent or guardian. The budget now allows the payment of annuity and lump sum amount to the differently abled dependent during the lifetime of parents/guardians, i.e., on parents/ guardians attaining the age of sixty years.

The Central Government contributes 14 per cent of the salary of its employee to the National Pension System (NPS) Tier-I. This is allowed as a deduction in computing the income of the employee. However, such deduction is allowed only to the extent of 10 per cent of the salary in case of employees of the State government. To provide equal treatment, the budget proposes to increase the tax deduction limit from 10 per cent to 14 per cent on employer's contribution to the NPS account of State Government employees as well.

Eligible start-ups established before 31.3.2022 had been provided a tax incentive for three consecutive years out of ten years from incorporation. In view of the Covid pandemic, the budget provides for extending the period of incorporation of the eligible start-up by one more year, the is, up to 31.03.2023 for providing such tax incentive.

In an effort to establish a globally competitive business environment for certain domestic companies, a concessional tax regime of 15 per cent tax was introduced by the government for newly incorporated domestic manufacturing companies. The Union Budget proposes to extend the last date for commencement of manufacturing or production under section 115BAB by one year i.e. to 31st March, 2024.



For the taxation of virtual digital assets, the budget provides that any income from transfer of any virtual digital asset shall be taxed at the rate of 30 per cent. No deduction in respect of any expenditure or allowance shall be allowed while computing such income except cost of acquisition. Further, loss from transfer of virtual digital asset cannot be set off against any other income. In order to capture the transaction details, a provision has been made for TDS on payment made in relation to transfer of virtual digital asset at the rate of 1 per cent of such consideration above a monetary threshold. Gift of virtual digital asset is also proposed to be taxed in the hands of the recipient.

Taking forward the policy of sound litigation management, the budget provides that, if a question of law in the case of an assessee is identical to a question of law which is pending in appeal before the jurisdictional High Court or the Supreme Court in any case, the filing of further appeal in the case of this assessee by the department shall be deferred till such question of law is decided by the jurisdictional High Court or the Supreme Court.

It has been proposed in the budget that income of a non-resident from offshore derivative instruments, or over the counter derivatives issued by an offshore banking unit, income from royalty and interest on account of lease of ship and income received from portfolio management services in IFSC shall be exempt from tax, subject to specified conditions.

It has been clarified in the budget that any surcharge or cess on income and profits is not allowable as business expenditure.

In order to bring certainty and to increase deterrence among tax evaders, the Finance Minister proposed to provide that no set off of any loss shall be allowed against undisclosed income detected during search and survey operations.

The budget says that reforms in Customs Administration of Special Economic Zones will be undertaken, and it shall henceforth be fully IT driven and function on the Customs National Portal with a focus on higher facilitation and with only risk-based checks. This reform shall be implemented by 30th September 2022.

The budget proposes to phase out the concessional rates in capital goods and project imports gradually and apply a moderate tariff of 7.5 per cent. Certain exemptions for advanced machineries that are not manufactured within the country shall continue. A few exemptions have been introduced on inputs, like

specialised castings, ball screw and linear motion guide; to encourage domestic manufacturing of capital goods.

More than 350 exemption entries will be gradually phased out. These include exemption on certain agricultural produce, chemicals, fabrics, medical devices and drugs and medicines for which sufficient domestic capacity exists. Further, several concessional rates are being incorporated in the Customs Tariff Schedule itself instead of prescribing them through various notifications.

In the field of electronics, Customs duty rates are being calibrated to provide a graded rate structure to facilitate domestic manufacturing of wearable devices, hearable devices and electronic smart meters. Duty concessions are also being given to parts of transformer of mobile phone chargers and camera lens of mobile camera module and certain other items.

To give a boost to the Gems and Jewellery sector, Customs duty on cut and polished diamonds and gemstones is being reduced to 5 per cent. To facilitate export of jewellery through e-commerce, a simplified regulatory framework shall be implemented by June this year. To disincentivise import of undervalued imitation jewellery, the customs duty on imitation jewellery is being prescribed in a manner that a duty of at least Rs 400 per Kg is paid on its import.

Customs duty on certain critical chemicals namely methanol, acetic acid and heavy feed stocks for petroleum refining are being reduced, while duty is being raised on sodium cyanide for which adequate domestic capacity exists.

Duty on umbrellas is being raised to 20 per cent. Exemption to parts of umbrellas is being withdrawn. Exemption is also being rationalised on implements and tools for agri-sector which are manufactured in India. Customs duty exemption given to steel scrap last year is being extended for another year. Certain Anti-dumping and CVD on stainless steel and coated steel flat products, bars of alloy steel and high-speed steel are being revoked.

To incentivise exports, exemptions are being provided on items such as embellishment, trimming, fasteners, buttons, zipper, lining material, specified leather, furniture fittings and packaging boxes that may be needed by bonafide exporters of handicrafts, textiles and leather garments, leather footwear and other goods. Duty is being reduced on certain inputs required for shrimp aquaculture to promote its exports.



Blending of fuel is a priority of this Government. To encourage the efforts for blending of fuel, unblended fuel shall attract an additional differential excise duty of Rs 2/ litre from the 1st day of October 2022.

RM/YKB/SNC/SKS

(Release ID: 1794167) Visitor Counter : 24777

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National Capital Region Planning Board**Sub: Proposal for Special Funding to NCR Planning Board under the 50 Years Interest Free Capital Investment Scheme of Union Budget 2022-23**

The Union Minister of Finance and Corporate Affairs presented the Union Budget in the Parliament on 01.02.2022 for the FY 2022-23 (Summary of Union Budget 2022-23 issued by Ministry of Finance is attached as **Annexure-I** for reference).

2. The Hon'ble Minister informed about allocation of Rs. 1 lakh cr. to assist the States in catalyzing in overall investment in the economy in the form of 50 years interest free loan which is over and above the normal borrowings allowed to the States. Further, Hon'ble Minister stated that this allocation will be used for PM GatiShakti related and other capital investment of the States.

3. The funds under this scheme would be focused for engines like Roads, Railways, Airports, Ports, Mass Transport, Waterways, and Logistics Infrastructure. Further emphasis would be on sectors like Energy, Transmission, IT Communication, Bulk water and Sewerage, and Social Infrastructure.

4. National Capital Region Planning Board (NCRPB) is mandated to prepare a long term Regional Plan with a long horizon period (of 20 years) for harmonious development in NCR and to prevent haphazard growth. Delhi- Extended Urban area (D-EUA) contributes about 8% GDP to national economy and is the largest GDP contributor to the National Economy. Delhi-NCR is also the most important international logistics gateway for the largely landlocked North India hinterland.

5. The proposed Regional Plan-2041 has also been built around these announced budget focus areas as RP priority areas. NCRPB with its huge experience of funding states, could be used as an instrument in NCR area for piloting implementation of the Budget's national objectives. NCRPB could access these dedicated line of funds for expedited and coordinated regional development of NCR.

6. Moreover, NCRPB focuses on intra-state and inter-state projects to fill the gap for harmonious development of the NCR region. NCRPB is a unique institution of the government which can coordinate inter-state projects across various key sectors for regular development in NCR. Thus, NCRPB is most appropriate agency to oversee the implementation and execution of the projects in NCR under this scheme.

7. The Regional Plan-2041 has already identified more than 150 projects in such sectors for implementation, with feasibility studies as needed. A brief of relevant projects has already been shared with DPIIT in March 2022, for inclusion in this scheme (copy of email dated 08.03.2022 is attached as **Annexure-II**). A draft Concept Note (**Annexure-III**) was also prepared last month and shared informally with senior officers of MoHUA and concerned stakeholders.

8. Thus, in order to achieve the vision of Regional Plan and implementation of this scheme in NCR, allocation of adequate funds is necessary. In this regard, proposal with a brief concept note is enclosed as **Enclosure-I** for kind consideration. It is requested that the matter may kindly be considered and taken up as per due process with the Department of Expenditure, M/o Finance, Govt. of India for allocation of additional funds through NCRPB for NCR sub-region (i.e. parts of Haryana, UP, Rajasthan and GNCTD).

(Archana Agrawal)
Member Secretary

Secretary, Ministry of Housing & Urban Affairs, Govt. of India, Nirman Bhawan, New Delhi

U.O. No. Y-13/1/2021 (C.No 9101460) dated 12.04.2022

MS/NC/PS
Dy. No. 892/F
Date 12-4-2022

**PROPOSAL FOR SPECIAL FUNDING LINE
THROUGH NCRPB
UNDER 50 YEARS INTEREST FREE
CAPITAL INVESTMENT SCHEME**

ANNOUNCED BY GOVT. OF INDIA ON 01.02.2022

BRIEF CONCEPT NOTE



National Capital Region Planning Board
Ministry of Housing and Urban Affairs, Government of India

**PROPOSAL FOR SPECIAL FUNDING LINE THROUGH NCRPB
UNDER 50 YEARS INTEREST FREE CAPITAL INVESTMENT SCHEME
ANNOUNCED BY GOVT. OF INDIA ON 01.02.2022**

BRIEF CONCEPT NOTE

1. Background of the Proposal:-

- 1.1 The Union Minister of Finance and Corporate Affairs presented the Union Budget in the Parliament on 01.02.2022 for the FY 2022-23. The summary of Union Budget 2022-23 issued by Ministry of Finance is attached as **Annexure-I** for reference.
- 1.2 The Hon'ble Minister informed about allocation of Rs. 1 lakh cr. to assist the States in catalyzing in overall investment in the economy in the form of fifty years interest free loan which is over and above the normal borrowings allowed to the States. Further stated that this allocation will be used for PM GatiShakti related and other capital investment of the States.
- 1.3 It was announced that the funds under this scheme would be focused for engines like **Roads, Railways, Airports, Ports, Mass Transport, Waterways and Logistics Infrastructure**. Further **emphasis** would be on sectors like **Energy Transmission, IT Communication, Bulk Water and Sewerage and Social Infrastructure**. It was also announced that these funds would be allocated for **PM GatiShakti related and other capital investment** of States and would be over and above their normal borrowings.
- 1.4 The proposed Regional Plan-2041 has incidentally also been built around these announced budget focus areas as RP priority areas along with some other emphasis areas like tourism, farm incomes, circular economy, sanitation, etc. NCRPB with its huge experience of funding states, could be used as an instrument in NCR area for piloting implementation of the Budget's national objectives. NCRPB could access these dedicated line of funds for expedited and coordinated regional development of Delhi and adjoining areas.

2. Need to Focus on NCR:-

- 2.1 Delhi is a Megapolis. This area will also soon be the most populous metro city globally by 2030.
- 2.2 Delhi-NCR is also the largest dry port and most important international logistics gateway for the largely landlocked North India hinterlands being the principal international gateway for 3 Union Territories (Delhi, J&K, Ladakh) and 5 States (UP, Rajasthan, HP, Punjab, Haryana).
- 2.3 It is the sixth highest performing economy among global economies. NCR is the highest employment contributor in the country as a region. Delhi- Extended Urban area (D-EUA) contributes about 8% GDP to national economy and is the largest region GDP contributor to the National Economy.

3. About NCRPB:-

- 3.1 National Capital Region Planning Board (NCRPB) is constituted under the Act of Parliament. The NCRPB Act, 1985 is mandated to prepare a long term Regional Plan for NCR for harmonious

development, to lay down land use controls to prevent haphazard growth, and to make policies and proposals for economic development and support infrastructure including sectors like water, drainage, transport, roads, rails, communications, and other priority areas.

- 3.2 NCRPB prepares Regional Plan for National Capital Region (NCR) and identifies the priority projects for NCR. NCRPB focuses on intra-state and inter-state projects to fill the gap for harmonious development of the NCR region. NCRPB thus is a unique institution of the government which can coordinate inter-state projects across various key sectors for regular development in NCR. NCRPB is a statutory body and thus most appropriate agency to oversee the implementation and execution of the projects in NCR.
- 3.3 Board can raise funds, and get funds from GoI, states for providing financial support to states for implementation of policies /proposals of Regional Plan. NCRPB has a very high powered Board, and numerous committees with all 4 states/UT as members. The NCR Planning Board has so far sanctioned projects costing more than Rs. 32,000 crore since 1985 and has sanctioned financial loans of more than Rs. 15,000 crore on 368 projects in various sectors. NCR participating states have availed loan for more than Rs. 12,000 crore. Of 368 sanctioned infrastructure projects, 279 are completed.
- 3.4 The NCR participating states are members of the Project Monitoring & Sanction Groups chaired by Secretary, MoHUA /Member Secretary NCRPB for different project sizes, wherein representatives of MoF, NITI Ayog etc. are already members. NCRPB has also raised funds from market and ADB/KfW in the past and has been AAA+ rated. There has been no default by NCRPB against these borrowings. NCRPB also has a robust fund recovery system and has so far not faced any default or delay in receiving loan repayments from its participating States.

4. Convergence of Focus Areas of GoI's Interest Free Capital Investment Scheme 2022 and Regional Plan-2041 of NCRPB:-

- 4.1 As explained in Para 1.4 above, focus areas of NCRPB's proposed Regional Plan-2041 converges fully with the focus areas of the GoI Interest Free Capital Investment Scheme 2022. Focus of RP-2041 on Regional development would help realization of coordinated development and help catalyze faster economic growth of a strategic geographical region. Use of the GoI special funding line through NCRPB would also facilitate regional infrastructure development involving two or more states. This would further increase efficient use of existing and proposed infrastructure by leveraging and optimizing regional synergies for national economic growth.

5. Proposal:-

- 5.1 In the light of key areas under this scheme as mentioned in para no. 1.3 above, NCRPB proposes coordinated development of the special region of NCR by extending interest free loans received from Govt. of India for infrastructure projects to NCR States. A tentative list of relevant projects already identified under Regional Plan-2041 is attached as **Appendix-I**.

5.2 Proposed Modalities:

- (i) The GoI budget support would flow to NCRPB through MoHUA's budget or directly to NCRPB as deemed fit. In case an interest free line of funding for NCR states is opened by GoI through MoHUA or directly to NCRPB, speedy expenditure will be ensured through the existing mechanism of NCRPB financial assistance to 4 NCR States/UT, with such modifications as needed for this special line of funding.

- (ii) Moreover, the robust monitoring system of NCRPB further supported by its cooperative federalism based constitution would be very useful in speedy and coordinated execution of desired interventions in this critical region of the country which contributes about 8% of national GDP. Interest free loan line of funding through NCRPB to NCR States (sub-region) would also help faster onboarding of states in concomitant process reorientation, etc. as required for sustainable impact on economic growth.

5.3 **Win-Win for All:** NCRPB supported implementation of this huge financial opportunity in NCR would be a win-win for all. NCR States could receive faster funds on an assured long term basis, NCRPB would be able to arrange funds for creation of appropriate economic and social infrastructure for a future-ready NCR of a most populous capital, and Central Government would be able to closely monitor the implementation and impact of its ambitious scheme in a very important geographical area. Development of Delhi-NCR would exponentially boost economic development of North India and other adjoining regions.

5.4 **Phasing:** The projects as per list mentioned in point no. 5.1 above can be taken up in phases in consultation with MoF and NCR States as necessary.

5.5 In order to achieve the vision of the Hon'ble Prime Minister of India to develop the nation as an Atmanirbhar Bharat, allocation of adequate funds under this scheme to NCR area through NCRPB is necessary for the development of this strategic region.

5.6 **Keeping in view of the above, it is proposed that NCRPB be provided an allocation of initial Rs. 5,000 cr. per year i.e. 5% of 1 lakh cr. interest free loan for 5 years. This can be enhanced thereafter to Rs. 10,000 cr. per year (i.e. 10%) based on performance. These funds would be utilized by NCRPB for implementation in NCR of projects relevant for this GoI Capital Investment Scheme 2022 from among the projects currently identified in Regional Plan-2041.**

**TENTATIVE LIST OF PROJECTS (AMONG THE PROJECTS IDENTIFIED IN
REGIONAL PLAN-2041 OF NCRPB) FOR 50 YEARS INTEREST FREE CAPITAL
INVESTMENT SCHEME OF UNION BUDGET 2022-23**

1. PROPOSED FOCUS ON SEVEN ENGINES:

The Scheme proposes economic growth with sustainable development driven by seven engines namely Roads, Railways, Airports, Ports, Mass Transport, Waterways and Logistic Infrastructure – Projects essential for overall economic development and enhanced connectivity in the region (NCR) in these sectors have been proposed in the Regional Plan. Proposed projects under this scheme are as under:

1.1 Road Transport:

- i) Creation of Reticular Grid for NCR Mobility – Rings of Circular Expressways + 3 Orbital Rail Corridors with radial roads as feasible and with logistics hubs alongside. (Tokyo model).
- ii) Rings of Circular Regional Express Way outside Delhi beyond existing E-way ring of Kundli-Manesar Palwal – Eastern Peripheral Expressway.
- iii) Elevated Outer Ring Road in Delhi. Spurs also proposed from EORR to Aviation Hubs at Jewar and Hisar etc.
- iv) Interchanges at all E-way/NH/ SH crossings
- v) Loops of rural highways by modifying PMGSY
- vi) By-pass around all 1 lac plus towns with regulated areas along to unlock development synergy in planned manner
- vii) Service lanes / accident vehicle recovery lanes in all Eways, NH and SH

1.2 Rail Transport

- i) 3 rings of Orbital Ring Railways outside Delhi especially for High Speed Freight Movement. Conversion of all NCR Rail Tracks to 4 Tracks with Advanced Safety Signally Systems.
- ii) Project for construction of ROB, RUBs, and fenced railways tracks in high activity areas for public safety and maintaining train speeds
- iii) OFC network with last mile and reliability in all NCR villages at least in CNCR
- iv) Missing Rail links as identified in RP

1.3 Air Transport

- i) Heliports at all major Metros and 3 lac + cities
- ii) Operational airports and helipads at all districts
- iii) Hangars for chartered planes at each NCR district airport
- iv) Vertiports, UAV/ launch and parking zones at each district near airports
- v) Airports on Highways for Trauma Air Ambulance
- vi) Helipads for disaster response
- vii) Heli-taxi services for tourism disaster/accident response, etc.
- viii) Drones for e-commerce, urban planning, citizen safety, etc.

1.4 Ports

- i) Development of Dry ports, Inland Container Depots etc. in CNCR

1.5 Mass Transport

- i) Ensure 30 minute NCR with fast trains
- ii) RRTS Connectivity to 9 Counter Magnet Areas of NCR
- iii) Increased Frequency Routes of EMUs
- iv) Expand Metrolite etc.

1.6 Water Transport

- i) Creation of water ways for non-perishable freight, tourism etc.
- ii) Water aerodromes in each 4 sub-regions of NCR

1.7 Logistics Infrastructure

- i) Logistics hubs in CNCR
- ii) Multi modal terminals (initial list identified in RP-2041)
- iii) Multi Modal Logistics Parks/Hubs (initial list identified in RP-2041)
- iv) Projects for revival of existing Industrial Estates with ease of land use conversion, escrow mechanism and private energy
- v) Development of Economic Corridors along identified Eways, NH , SH in NCR
- vi) Network of UHT dairy plants in each district in 100 km around NCR, backed by network of 500 litres- 5000 litres BMCs with online testing based automatic online payment to farmers
- vii) Mega Food processing parks in CNCR
- viii) Terminal agri- markets in CNCR with collection centres with cool supply chain infrastructure

2. OTHER FOCUS AREAS UNDER THE GOI SCHEME:

2.1 Energy Transmission: Green Energy Transmission with the help of smart meters, energy audit and solar-roof top installations in all high rise buildings in all NCR cities/towns. Also, to increase the EV charging network in NCR which in turn expand the mobility of electric vehicles. It will save the environment and make NCR less dependent on use of fossil fuels (petrol/diesel). Proposed projects under this scheme are as under:

- i) EV network in NCR cities and Highways
- ii) CNG network on priority in NCR for industries, vehicles and cooking

2.2 IT Communication and Digital Governance:

- i) NCR portal for MSMEs
- ii) NCR portal for education (under PM e-Vidya programme)
- iii) NCR portal for skill development
- iv) UPI like system of governance – Universal Governance Platform i.e. single protocol like UPI for all govt. citizen interface as a pilot project including all government offices from district level in NCR with Digital Signing Capability of all NCR public offices and 24x7 helpline
- v) Digital individual land record in each district
- vi) Creation of Wi fi hotspots in 3 lac plus cities of NCR
- vii) NCR Nivesh Mitra Portal as a platform across all depts. in NCR
- viii) Digital health eco-system with E-health directory in each district and Tele-medicine portal
- ix) Trauma care network portal
- x) Core banking in post offices

2.3 Bulk Water and Sewerage – Regional Plan proposes that no untreated water should enter in rivers/ canals. Proposed projects under this scheme are as under:

- i) Investment on bringing water to Delhi so that Delhi can grow vertical - Sharada-Yamuna River Link (SYRL) Canal Project in addition to expanding and expediting the existing water projects i.e. Renukaji project in HP, and Lakhwar Byasi, Kishau Dam projects in Uttarakhand to augment drinking water supply to Delhi is proposed in Regional Plan.
- ii) Efficient use of Water through Network of DSTPs, UGR (Underground Reservoir), dual piping in all new areas of Delhi and Central NCR.
- iii) Projects to ensure discharge of only treated effluents/sewerage in Delhi and NCR rivers
- iv) River cleaning, river front development, constructed wetlands around rivers; priority to Yamuna.

2.4 Social Infrastructure:

2.4.1 Housing and Urban Regeneration

- i) Transformation of NCT Delhi (except special zones as decided) through redevelopment of all dense areas, illegal colonies, JJ clusters, erstwhile urban / rural villages.
- ii) Housing for migrants and labour, plus vacant housing mapping by govt.

2.4.2 Health

- i) Pan NCR Accident / Trauma Response Facilitation Network with Trauma care centres at every 50-60 km for golden hour with air ambulance, preferably near highway facilities centre
- ii) Hospital, Medical College and nursing colleges in all NCR districts, norms be revisited to convert district hospitals where gaps exist
- iii) Universal Telemedicine Platform for 24*7 health services by Medical Council registered doctors, specialist services from reputed hospitals on 5-6 hours weekly part of roster
- iv) Project for two new AIIMS in CNCR in UP & Rajasthan to destress AIIMS Delhi
- v) Sports Injury Centres, Terminal care hospices, homes and schools for special abilities, in all 3 lac plus NCR cities

2.4.3 Education and Skills

- i) Universal School Education Platform
- ii) Universal Skilling Platform
- iii) Online streaming of educational content, skilling content, soft skills, migrant mapping.
- iv) NCR job matching platform
- v) Modernization of ITIs in all NCR rehstis
- vi) Migrant Facilitation Centres in All Delhi Wards, Raws and NCR districts (Delhi has 28% migrants)

2.4.4 Citizen Safety

- i) Helipads on high rise buildings at least all new govt. buildings for emergency evacuation.
- ii) NCR wide 112 and crime control coordination platform
- iii) Huge investment in manpower, equipment for firefighting in scale, spread, quality, technology etc.

2.4.5 Tourism

- i) Tourism theme parks be set up like Siam Niramit, Disneyland etc. around Delhi as hooks of attraction
- ii) 75 tourism circuits with end to end detailing, unique experiences, ambience revamped, all points of RP implementation
- iii) Special provisions for Tourism as economic multiplier is very higher. Reduce investment limit for Infrastructure status for priority funding
- iv) Iconic places of global standard as tourist anchors in all metros and 3 lac plus cities of NCR
- v) Redevelopment of all heritage areas (with additional use of TDR)
- vi) State of Art Aquarium in Delhi / CNCR
- vii) Support Infrastructure for Possible Olympics hosting by India

2.4.6 Other Citizen Support Infrastructure

- i) Hostels for Student/Working women hostels, creches in all 1 lac plus cities and Tehsil HQs
- ii) Material Recovery Facilities centres, nodes, end of life vehicles facilities, Multi-level parking at all outskirts
- iii) Construction and demolition wastes recovery facilities outside Delhi in CNCR and Rest of NCR
- iv) Common biomedical waste treatment facilities in all big towns of 1 lac plus population
- v) Setting up certification centres for Agri produce incl. Bio-fertilizers made from agri-domestic wastes in all NCR districts.
- vi) Terminal care homes for ill people



Ministry of Finance

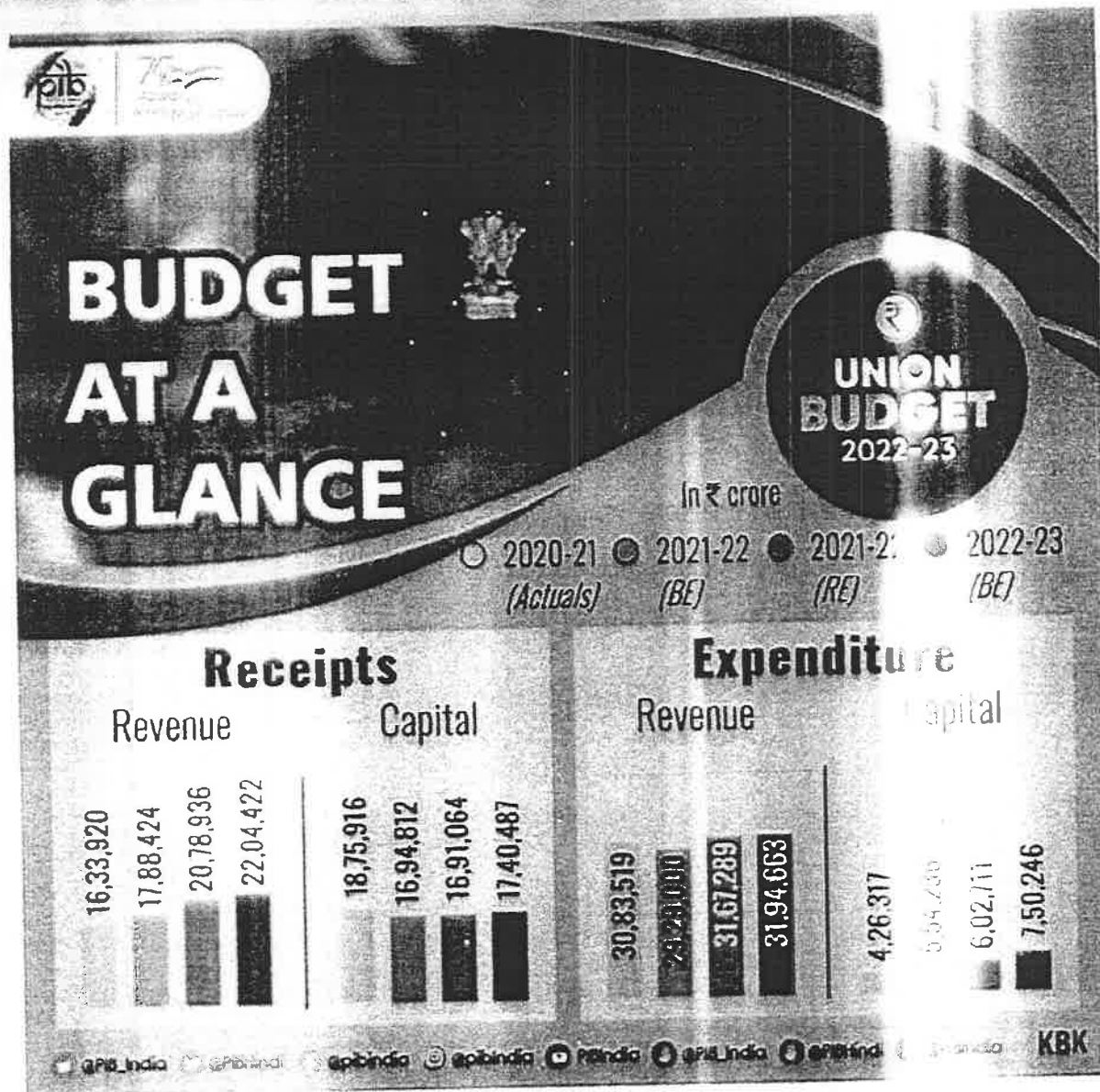


SUMMARY OF UNION BUDGET 2022-23

Posted On: 01 FEB 2022 1:19PM by PIB Delhi

India's economic growth in the current year is estimated to be 9.2 per cent, highest among all large economies. The overall, sharp rebound and recovery of the economy from the adverse effects of the pandemic is reflective of our country's strong resilience. This was stated by Union Minister for Finance and Corporate Affairs Smt Nirmala Sitharaman while presenting the Union Budget in Parliament today.

ANNEXURE-I



The Finance Minister said, India is celebrating Azadi ka Amrit Mahotsav and it has entered into Amrit Kaal, the 25-year-long leadup to India@100, the government aims to attain the vision of Prime Minister outlined in his Independence Day address and they are:



- Complementing the macro-economic level growth focus with a micro-economic level all-inclusive welfare focus,
- Promoting digital economy & fintech, technology enabled development, energy transition, and climate action, and
- Relying on virtuous cycle starting from private investment with public capital investment helping to crowd-in private investment.

Since 2014, the government's focus has been on empowerment of citizens, especially the poor and the marginalized and measures have been taken to provide housing, electricity, cooking gas, and access to water. The government also has programmes for ensuring financial inclusion and direct benefit transfers and a commitment to strengthen the abilities of poor to tap all opportunities.

The Finance Minister informed that the Productivity Linked Incentive in 14 sectors for achieving the vision of AtmaNirbhar Bharat has received excellent response, with potential to create 60 lakh new jobs, and an additional production of Rs 30 lakh crore during next 5 years. Dwelling on the issue of implementation of the new Public Sector Enterprise policy, She said, the strategic transfer of ownership of Air India has been completed, the strategic partner for NINL (Neelanchal Ispat Nigam Limited) has been selected, the public issue of the LIC is expected shortly and others too are in the process for 2022-23.

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The Productivity Linked
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vision of AatmaNirbhar
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production of 30 lakh
crore during next
5 years
”





Smt Nirmala Sitharaman emphasized that this Budget continues to provide impetus for growth. It lays a parallel track of (1) a blueprint for the Amrit Kaal, which is futuristic and inclusive, which will directly benefit our youth, women, farmers, the Scheduled Castes and the Scheduled Tribes. And (2) big public investment for modern infrastructure, readying for India at 100 and this shall be guided by PM GatiShakti and be benefited by the synergy of multi-modal approach. Moving forward, on this parallel track, She outlined the following four priorities:

- PM GatiShakti
- Inclusive Development
- Productivity Enhancement & Investment, Sunrise Opportunities, Energy Transition, and Climate Action
- Financing of Investments

Elaborating the PM GatiShakti, the Finance Minister said that it is a transformative approach for economic growth and sustainable development. The approach is driven by seven engines, namely, Roads, Railways, Airports, Ports, Mass Transport, Waterways, and Logistics Infrastructure. All seven engines will pull forward the economy in unison. These engines are supported by the complementary roles of Energy Transmission, IT Communication, Bulk Water & Sewerage, and Social Infrastructure. Finally, the approach is powered by Clean Energy and Sabka Prayas – the efforts of the Central Government, the state governments, and the private sector together – leading to huge job and entrepreneurial opportunities for all, especially the youth.



GATISHAKTI

BUDGET
2022-23

National Master Plan For World Class Modern Infrastructure



- Completing 25,000 Km National Highways in 2022-23

- Unified Logistics Interface Platform

- Open Source Mobility Stack



- Integration of Postal and Railways Network

- One Station One Product

- 400 New-generation Vande Bharat Trains



- Multimodal Connectivity Between Urban Transport and Railway Stations

- National Expressways Development Plan

- Capacity Building for Infrastructure Projects

@PIB_India @PIBHindi @pibindia @pibindia PIBIndia @PIB_India @PIBIndia @PIBIndia

Similarly, PM GatiShakti Master Plan for Expressways will be formulated in 2022-23 to facilitate faster movement of people and goods. The National Highways network will be expanded by 25,000 km in 2022-23 and Rs 20,000 crore will be mobilized through innovative ways of financing to complement the public resources.

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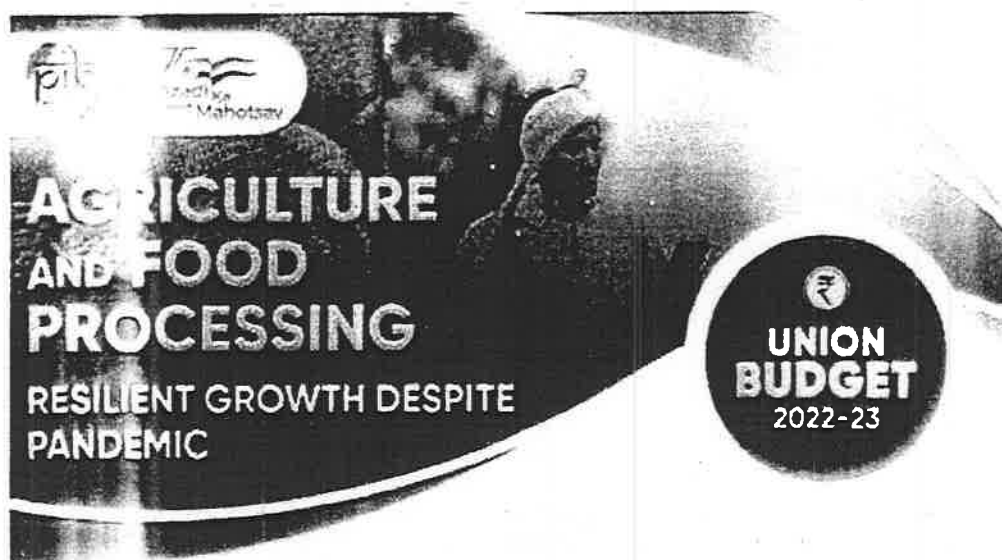


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She added that contracts for implementation of Multimodal Logistics Parks at four locations through PPP mode will be awarded in 2022-23.

In Railways, the Finance Minister said that 'One Station-One Product' concept will be popularized to help local businesses & supply chains. Moreover, as a part of Atmanirbhar Bharat, 2,000 km of network will be brought under Kavach, the indigenous world-class technology for safety and capacity augmentation in 2022-23. She also informed that four hundred new-generation Vande Bharat Trains with better energy efficiency and passenger riding experience will be developed and manufactured and one hundred PM GatiShakti Cargo Terminals for multimodal logistics facilities will be set up during the next three years.

On Agriculture front, the Finance Minister informed that Chemical-free Natural Farming will be promoted throughout the country, with a focus on farmers' lands in 5-km wide corridors along river Ganga, at the first stage. Use of 'Bisan Drones' will be promoted for crop assessment, digitization of land records, spraying of insecticides and nutrients. She said, to reduce dependence on import of oilseeds, a rationalised and comprehensive scheme to increase domestic production of oilseeds will be implemented.



Record Foodgrains Production and Enhanced



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Smt Nirmala Sitharaman said, implementation of the Ken-Betwa Link Project, at an estimated cost of Rs 44,605 crore will be taken up aimed at providing irrigation benefits to 9.08 lakh hectare of farmers' lands, drinking water supply for 62 lakh people, 103 MW of Hydro, and 27 MW of solar power. Allocations of Rs 4,300 crore in RE 2021-22 and Rs 1,400 crore in 2022-23 have been made for this project. Moreover, Draft DPRs of five river links, namely Damanganga-Pinjal, Par-TapiNarmada, Godavari-Krishna, Krishna-Pennar and Pennar-Cauvery have been finalized and once a consensus is reached among the beneficiary states, the Centre will provide support for implementation.

The Finance Minister underlined that the Emergency Credit Line Guarantee Scheme (ECLGS) has provided much-needed additional credit to more than 130 lakh MSMEs to help them mitigate the adverse impact of the pandemic. She, however added that the hospitality and related services, especially those by micro and small enterprises, are yet to regain their pre-pandemic level of business and after considering these aspects, the ECLGS will be extended up to March 2023. She informed that its guarantee cover will be expanded by Rs 50,000 crore to total cover of Rs 5 lakh crore, with the additional amount being earmarked exclusively for the hospitality and related enterprises.



Interlinking Udyam, E-Shram, NCS, ASEEM Portals



Extending ECLGS with focus on Hospitality & Related Enterprises



Revamping CGTMSE with additional credit of 2 lakh crore



Rolling out of RAMP Programme: Raising & Accelerating MSME Performance with outlay of 6000 crore over 5 years

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Similarly, Credit Guarantee Trust for Micro and Small Enterprises (CGTMSE) scheme will be revamped with required infusion of funds. This will facilitate additional credit of Rs 2 lakh crore for Micro and Small Enterprises and expand employment opportunities. She informed that Raising and Accelerating



MSME Performance (RAMP) programme with outlay of Rs 6,000 crore over 5 years will be rolled out to make the MSME sector more resilient, competitive and efficient.

Udyam, e-Shram, NCSS and ASEEM portals will be interlinked and their scope will be widened.

Dwelling on the subject of Skill development and Quality Education, the Finance Minister said that Startups will be promoted to facilitate 'Drone Shakti' through varied applications and for Drone-As-A-Service (DrAAS). In select ITIs, in all states, the required courses for skilling will be started. In vocational courses, to promote crucial critical thinking skills, to give space for creativity, 750 virtual labs in science and mathematics, and 75 skilling e-labs for simulated learning environment, will be set-up in 2022-23.

She said that due to the pandemic-induced closure of schools, children, particularly in the rural areas, and those from Scheduled Castes and Scheduled Tribes, and other weaker sections, have lost almost 2 years of formal education and mostly, these are children in government schools. Thus to impart supplementary teaching and to build a resilient mechanism for education delivery, the Finance Minister informed that 'one class-one TV channel' programme of PM eVIDYA will be expanded from 12 to 200 TV channels and this will enable all states to provide supplementary education in regional languages for classes 1-12.

A Digital University will be established to provide access to students across the country for world-class quality universal education with personalised learning experience at their doorsteps. This will be made available in different Indian languages and ICT formats. The University will be built on a networked hub-spoke model, with the hub building cutting edge ICT expertise. The best public universities and institutions in the country will collaborate as a network of hub-spokes.





Education

Building Smart India With Quality Skills



Digital University with Universal Education



Launch of DESH-Stack E-Portal: A Digital Ecosystem for Skilling and Livelihood



High Quality E-Content through Digital Teachers



'One Class One TV' Channel Programme Expanded from 12 to 200 TV Channels



Startups to Facilitate Drone Shakti for Drone-As-A-Service



750 Virtual Labs in Science & Mathematics



75 Skilling E-Labs for Simulated Learning Environment



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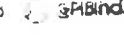
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Under Ayushman Bharat Digital Mission, an open platform for the National Digital Health Ecosystem will be rolled out and it will consist of digital registries of health providers and health facilities, unique health identity, consent framework, and universal access to health facilities.

The Finance Minister said, as the pandemic has accentuated mental health problems in people of all ages, a 'National Tele Mental Health Programme' will be launched for better access to quality mental health counselling and care services. This will include a network of 23 tele-mental health centres of excellence, with NIMHANS being the nodal centre and International Institute of Information Technology-Bangalore (IIITB) providing technology support.



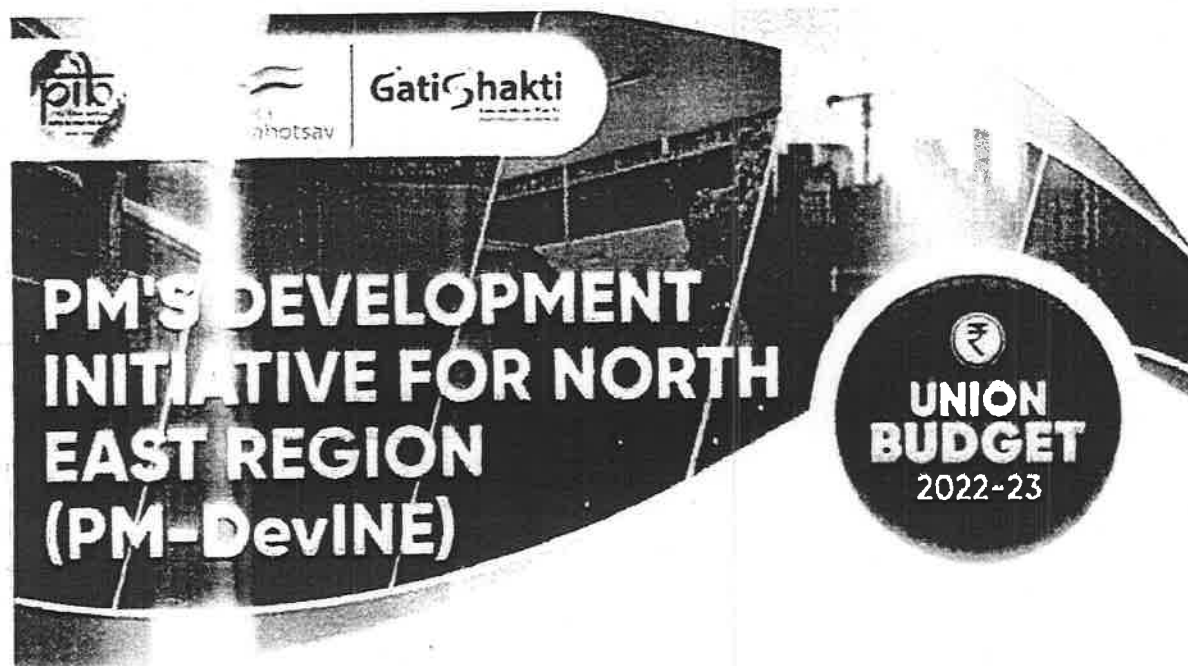
- ⊕ National Digital Health Ecosystem will be rolled out
- ⊕ **National Tele Mental Health Programme** will be launched for quality counseling
- ⊕ Integrated architecture: **Mission Shakti, Mission Vatsalya, Saksham Anganwadi, and Poshan 2.0** to be launched
- ⊕ Two lakh Anganwadis to be upgraded to **Saksham Anganwadis**



Smt Nirmala Sitharaman announced an allocation of Rs 60,000 crore to cover 3.8 crore households in 2022-23 for Har Ghar, Nal Se Jal. Current coverage is 8.7 crores and of this 5.5 crore households were provided tap water in last 2 years itself.

Similarly, in 2022-23, 80 lakh houses will be completed for the identified eligible beneficiaries of PM Awas Yojana, both rural and urban and Rs 48,000 crore is allocated for this purpose.

A new scheme, Prime Minister's Development Initiative for NorthEast, PM-DevINE, will be implemented through the North-Eastern Council to fund infrastructure, in the spirit of PM GatiShakti, and social development projects based on felt needs of the North-East. An initial allocation of Rs 1500 crore will enable livelihood activities for youth and women, filling the gaps in various sectors.



In the spirit of PM GatiShakti



Funding Infrastructure & Social Development Projects

Initial Allocation: Rs 1,500 Cr.

Objective:

Enable Livelihood Activities for Youth & Women

Filling Gaps in Various Sectors

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In 2022, 100 per cent of 1.5 lakh post offices will come on the core banking system enabling financial inclusion and access to accounts through 11 net banking, mobile banking, ATMs, and also provide online transfer of funds between post office accounts and bank accounts. This will be helpful, especially for farmers and senior citizens in rural areas, enabling interoperability and financial inclusion.

To mark 75 years of independence, the government has proposed to set up 75 Digital Banking Units (DBUs) in 75 districts of the country by Scheduled Commercial Banks to ensure that the benefits of digital banking reach every nook and corner of the country in a consumer-friendly manner.

The issuance of e-Passports using embedded chip and futuristic technology will be rolled out in 2022-23 to enhance convenience for the citizens in their overseas travel.

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- ▶ Issuance of chip embedded e-Passports
- ▶ Modernisation of building byelaws, implementing Town Planning Schemes and Transit Oriented Development
- ▶ Establishing Centres of Excellence in urban planning
- ▶ Providing a battery swapping policy as an alternative to setting up charging stations in urban areas



The Finance Minister announced that for developing India specific knowledge in urban planning and design, and to deliver certified training in these areas, up to five existing academic institutions in different regions will be designated as centres of excellence. These centres will be provided endowment funds of Rs 250 crore each.

The animation, visual effects, gaming, and comic (AVGC) sector offers immense potential to employ youth and therefore an AVGC promotion task force with all stakeholders will be set-up to recommend ways to realize this and build domestic capacity for serving our markets and the global demand.



Integration of central and state level systems through IT bridges

Unique Land Parcel Identification Number for IT based management of land records



- ▶ Establishing **C-PACE** to facilitate voluntary winding up of companies
- ▶ End to end online **e-Bill System** and utilising **surety bonds** in government procurement
- ▶ Animation, Visual effects, Gaming, and Comic (AVCG) promotion task force
- ▶ Support to **5G** under **PLI** scheme
- ▶ Opening up defence R&D for **industry, startups** and **academia**
- ▶ **68%** capital procurement budget for Defence sector from domestic industry in 2022-23

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Smt Nirmala Sitharaman said that Telecommunication in general, and 5G technology in particular, can enable growth and offer job opportunities. She informed that required spectrum auctions will be conducted in 2022 to facilitate rollout of 5G mobile services within 2022- 23 by private telecom providers. A scheme for design-led manufacturing will be launched to build a strong ecosystem for 5G as part of the Production Linked Incentive Scheme, she added.

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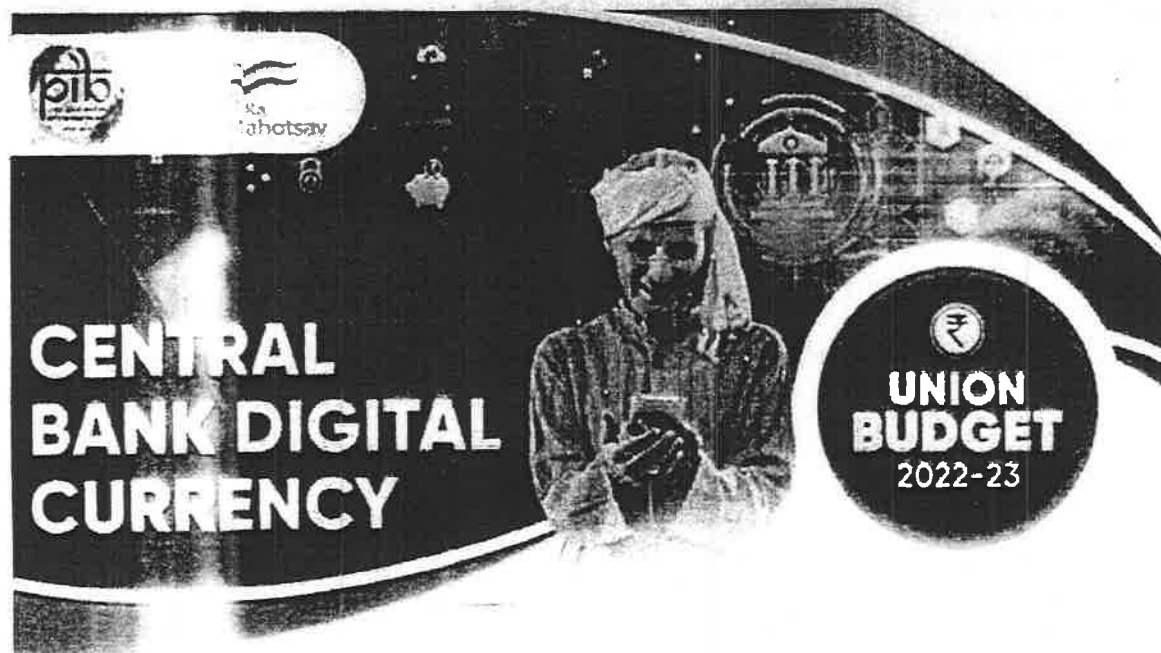


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On the Defence front, the Government reiterates committed to reducing imports and promoting AtmaNirbharta in equipment for the Armed Forces. 68 per cent of the capital procurement budget will be earmarked for domestic industry in 2022-23, up from 58 per cent in 2021-22. Defence R&D will be opened up for industry, startups and academia with 25 per cent of defence R&D budget earmarked.

Referring to Sunrise Opportunities, the Finance Minister said, Artificial Intelligence, Geospatial Systems and Drones, Semiconductor and its eco-system, Space Economy, Genomics and Pharmaceuticals, Green Energy, and Clean Mobility Systems have immense potential to assist sustainable development at scale and modernize the country. They provide employment opportunities for youth, and make Indian industry more efficient and competitive.

To facilitate domestic manufacturing for the ambitious goal of 280 GW of installed solar capacity by 2030, an additional allocation of RS 19,500 crore for Production Linked Incentive for manufacture of high efficiency modules, with priority to fully integrated manufacturing units from polysilicon to solar PV modules, will be made.



₹ RBI to introduce Digital Rupee using Blockchain and other technologies starting 2022-23

₹ This will lead to more efficient and cheaper currency management system

₹ It will also give boost to digital economy



Reflecting the true spirit of cooperative federalism, the Central Government enhanced the outlay for the 'Scheme for Financial Assistance to States for Capital Investment' from Rs 10,000 crore in the Budget Estimates to Rs 15,000 crore in the Revised Estimates for the current year. Moreover, for 2022-23, the allocation is Rs 1 lakh crore to assist the states in catalysing overall investments in the economy. These fifty-year interest free loans are over and above the normal borrowings allowed to the states. This allocation will be used for PM GatiShakti related and other productive capital investment of the states.

Smt Nirmala Sitharaman also announced that in 2022-23, in accordance with the recommendations of the 15th Finance Commission, the states will be allowed a fiscal deficit of 4 per cent of GSDP of which 0.5 per cent will be tied to power sector reforms, for which the conditions have already been communicated in 2021-22.



PROVIDING GREATER FISCAL
SPACE TO STATES

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TRANSITION TO CARBON NEUTRAL ECONOMY

- ALLOCATION OF Rs. 19,500 CRORE PROPOSED FOR PRODUCTION LINKED INCENTIVES FOR MANUFACTURING OF HIGH EFFICIENCY MODULES
- CIRCULAR ECONOMY TRANSITION TO INCREASE PRODUCTIVITY AND OPPORTUNITIES IN NEW BUSINESSES AND JOBS
- PROPOSAL TO CO-FIRE FIVE TO SEVEN PER CENT BIOMASS PELLETS IN THERMAL POWER PLANTS; CO2 SAVINGS OF 38 MMT EXPECTED
- FOUR PILOT PROJECTS FOR COAL GASIFICATION AND CONVERSION OF COAL INTO CHEMICALS TO ALSO COME UP



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The Finance Minister stressed that Public investment must continue to take the lead and pump-prime the private investment and demand in 2022-23 and therefore the outlay for capital expenditure in the Union Budget is once again being stepped up sharply by 35.4 per cent from Rs 5.54 lakh crore in the current year to Rs 7.50 lakh crore in 2022-23. This has increased to more than 2.2 times the expenditure of 2019-20 and this outlay in 2022-23 will be 2.9 per cent of GDP. With this investment taken together with the provision made for creation of capital assets through Grants-in-Aid to States, 'Effective Capital Expenditure' of the Central Government is estimated at Rs 10.68 lakh crore in 2022-23, which will be about 4.1 per cent of GDP.

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As a part of the government's overall market borrowings in 2022-23, sovereign Green Bonds will be issued for mobilizing resources for green infrastructure. The proceeds will be deployed in public sector projects which help in reducing the carbon intensity of the economy.

The Government proposed to introduce Digital Rupee, using blockchain and other technologies, to be issued by the Reserve Bank of India starting 2022-23 for more efficient and cheaper currency management system.



Reduction in Gross Fiscal Deficit of States

2020-21 (RE): 4.6%

2021-22 (BE): 3.7%

Enhanced outlay to Scheme for Financial Assistance to States for Capital Investment

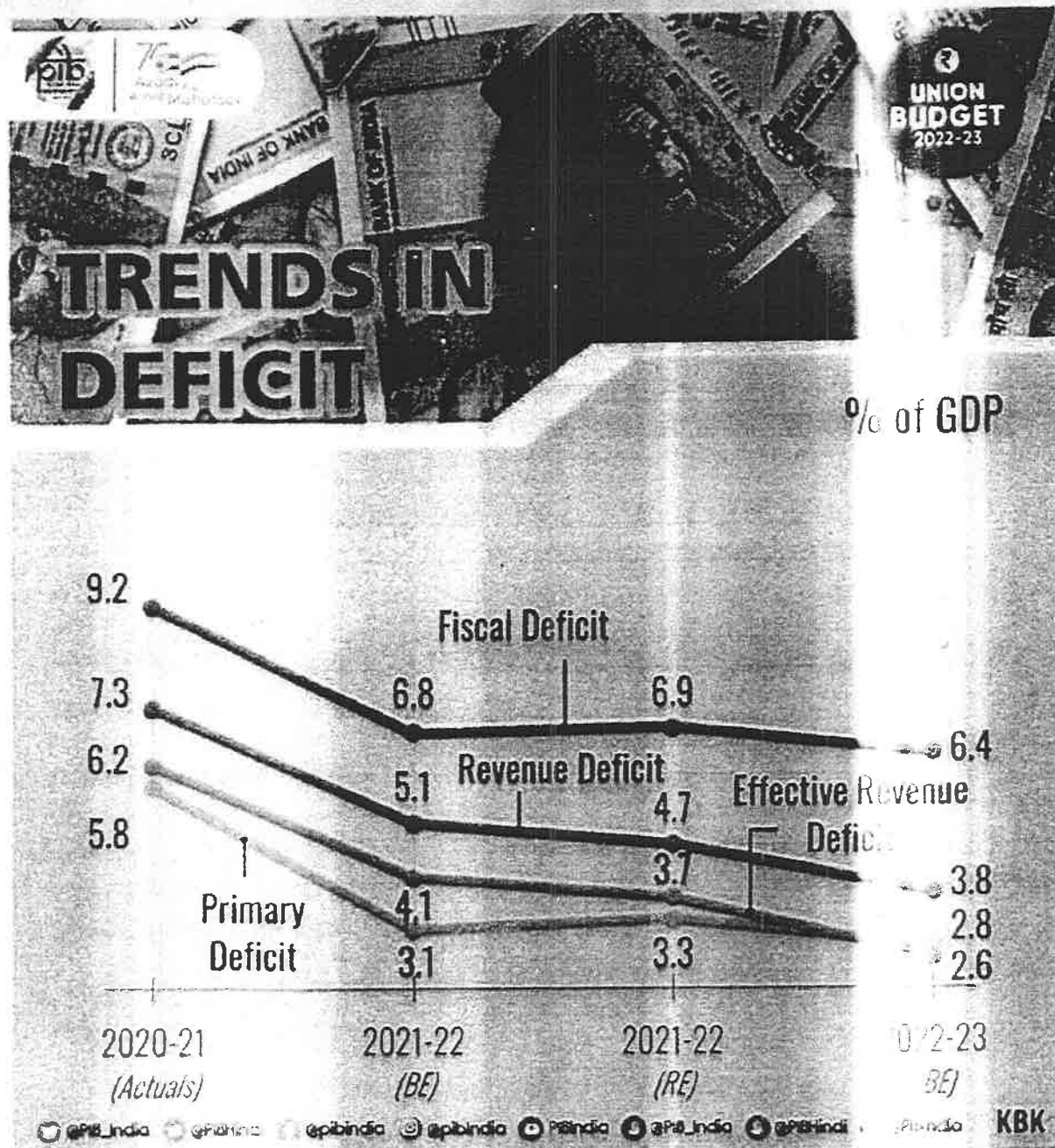
Allowing States a Fiscal Deficit of 4% of GSDP of which 0.5% will be tied to Power Sector Reforms

Allocation of Rs 1 Lakh Crore to Assist States in Catalysing Overall Investments in Economy

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Concluding the Part A of her Budget speech, the Finance Minister said that the revised Fiscal Deficit in the current year is estimated at 6.9 per cent of GDP as against 6.8 per cent projected in the Budget Estimates. The Fiscal Deficit in 2022-23 is estimated at 6.4 per cent of GDP, which is consistent with the broad path of fiscal consolidation announced by her last year to reach a fiscal deficit level below 4.5 per cent by 2025-26. While setting the fiscal deficit level in 2022-23, she called for nurturing growth, through public investment, to become stronger and sustainable.

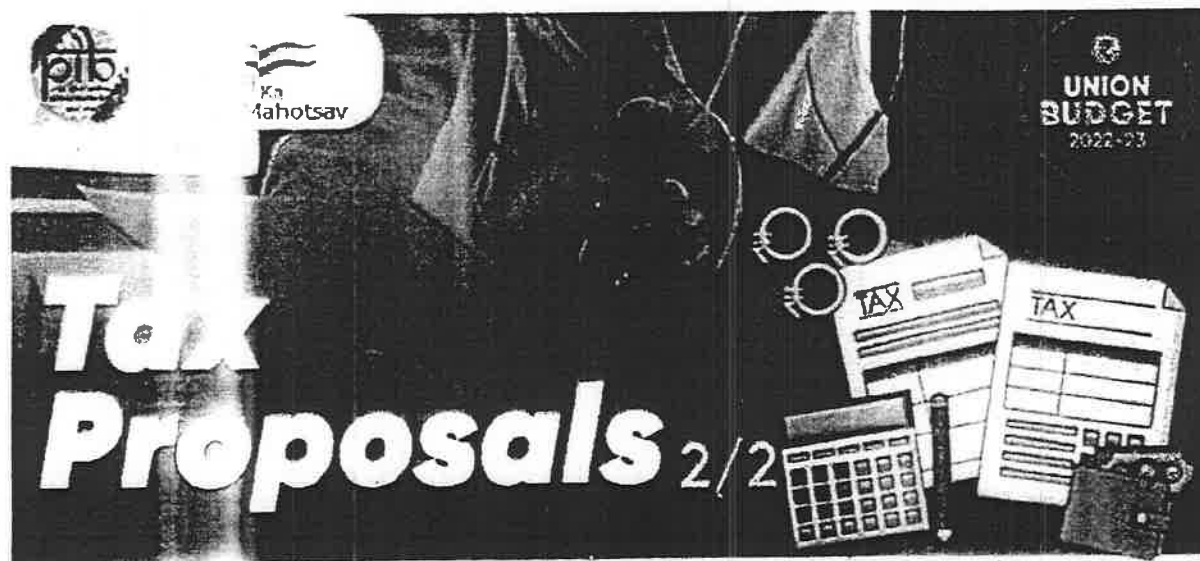
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The Union Budget 2022-23, while continuing with the declared policy of stable and predictable tax regime, intends to bring more reforms that will take ahead the vision to establish a trustworthy tax regime. Smt Nirmala Sitharaman said that proposals relating to taxes and duties will further simplify the tax system, promote voluntary compliance by taxpayers, and reduce litigation.

On the Direct Tax side, the budget allows taxpayers to file updated income tax return within 2 years for correcting errors. It also provides tax relief to persons with disability. The budget also reduces Alternate minimum tax rate and surcharge for cooperatives. As an incentive for startups, period of incorporation of eligible startups has been extended by one more year. The budget proposes to increase tax deduction limit on employer's contribution to NPS account of state government employees to bring parity with central government employees. Newly incorporated manufacturing entities will be incentivized under concessional tax regime. Income from transfer of virtual assets will be taxed at 30%. The budget proposes better litigation management to avoid repetitive appeals.



Extending Period of Incorporation by one more year of Eligible Startups for Providing Tax Incentives



Better Litigation Management to Avoid Repetitive Appeals

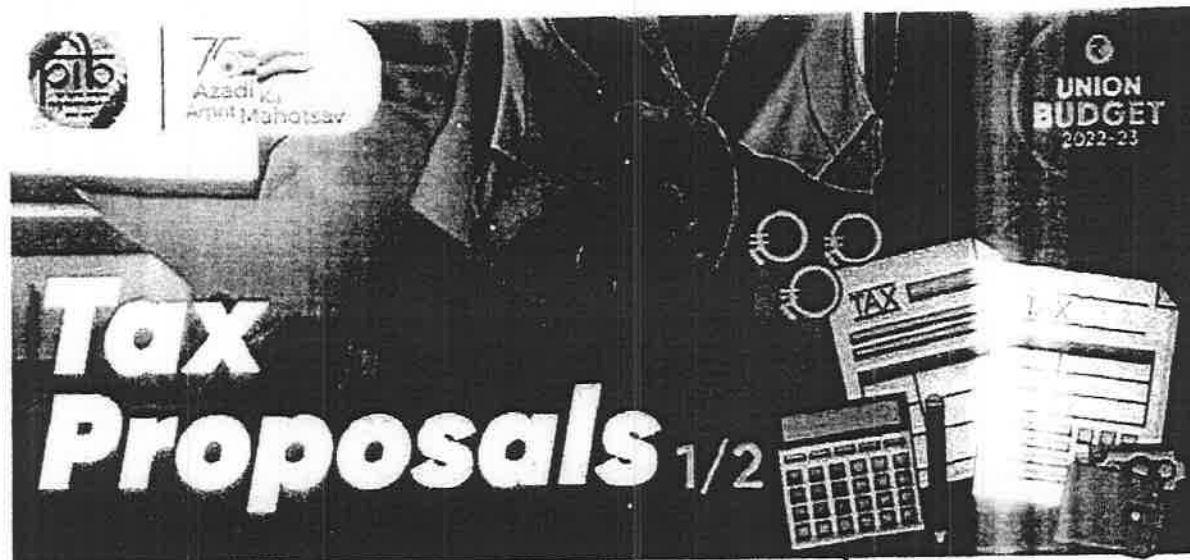


Income from Transfer of Virtual Assets to be Taxed at 30%



Surcharge/ Cess on Income & Profits Not Allowable as Business Expenditure

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Allowing Taxpayers to File Updated Return within 2 Years for Correcting Errors



Increasing Tax Deduction Limit on Employer's Contribution to NPS Account of State Govt Employees



Tax Relief to Persons with Disability



Reducing Alternate Minimum Tax Rate & Surcharge for Cooperatives



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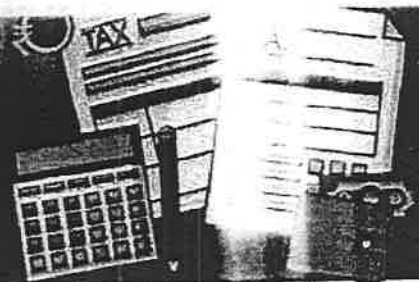
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On the Indirect tax side, the Union budget says that Customs administration in Special Economic Zones will be fully IT driven. It provides for phasing out of concessional rates in capital goods and project imports gradually and apply a moderate tariff of 7.5%. The budget underlines review of customs exemptions and tariff simplification, with more than 350 exemptions proposed to be gradually phased out. It proposes that customs duty rates will be calibrated to provide a graded structure to facilitate domestic electronics manufacturing. Rationalization of exemptions on implements and tools for agri sector manufactured in India will be undertaken. Customs duty exemption to steel scrap will be extended. Unblended fuel will attract additional differential excise duty.





Indirect Tax Proposals 1/2



IT-Driven Customs Administration in Special Economic Zones



Phasing Out Concessional Rates in Capital Goods and Project Imports Gradually and Apply Moderate Tariff of 7.5%



Unblended fuel to attract additional differential excise duty



Customs Duty Rates Calibrated to Provide Graded Rate Structure to Facilitate Domestic Electronics Manufacturing

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Indirect Tax Proposals 2/2



Rationalisation of Exemptions on Implements & Tools for
Agricultural Sector Manufactured



Extension of Customs Duty Exemption to Steel Scrap



Reduction of Duty on Certain Inputs Required for Shrimp
Aquaculture



Review of Customs Exemptions & Tariff Simplification



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The budget proposes a new provision permitting taxpayers to file an Updated Return on payment of additional tax. This updated return can be filed within two years from the end of the relevant assessment year. Smt. Sitharaman said that with this proposal, there will be a trust reposed in the taxpayers that will

enable the assessee herself to declare the income that she may have missed out earlier while filing her return. It is an affirmative step in the direction of voluntary tax compliance.

To provide a level playing field between co-operative societies and companies, the budget proposes to reduce Alternate Minimum Tax for the cooperative societies also to fifteen per cent. The Finance Minister also proposed to reduce the surcharge on co-operative societies from present 12 to 7 per cent for those having total income of more than Rs 1 crore and up to Rs 10 crores.

The parent or guardian of a differently-abled person can take an insurance scheme for such person. The present law provides for deduction to the parent or guardian only if the lump sum payment or annuity is available to the differently abled person on the death of the subscriber i.e. parent or guardian. The budget now allows the payment of annuity and lump sum amount to the differently abled dependent during the lifetime of parents/guardians, i.e., on parents/ guardians attaining the age of sixty years.

The Central Government contributes 14 per cent of the salary of its employee to the National Pension System (NPS) Tier-I. This is allowed as a deduction in computing the income of the employee. However, such deduction is allowed only to the extent of 10 per cent of the salary in case of employees of the State government. To provide equal treatment, the budget proposes to increase the tax deduction limit from 10 per cent to 14 per cent on employer's contribution to the NPS account of State Government employees as well.

Eligible start-ups established before 31.3.2022 had been provided a tax incentive for three consecutive years out of ten years from incorporation. In view of the Covid pandemic, the budget provides for extending the period of incorporation of the eligible start-up by one more year, that is, up to 31.03.2023 for providing such tax incentive.

In an effort to establish a globally competitive business environment for certain domestic companies, a concessional tax regime of 15 per cent tax was introduced by the government for newly incorporated domestic manufacturing companies. The Union Budget proposes to extend the last date for commencement of manufacturing or production under section 115BAB by one year i.e. to 31st March, 2024.

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For the taxation of virtual digital assets, the budget provides that any income from transfer of any virtual digital asset shall be taxed at the rate of 30 per cent. No deduction in respect of any expenditure or allowance shall be allowed while computing such income except cost of acquisition. Further, loss from transfer of virtual digital asset cannot be set off against any other income. In order to capture the transaction details, a provision has been made for TDS on payment made in relation to transfer of virtual digital asset at the rate of 1 per cent of such consideration above a monetary threshold. Gift of virtual digital asset is also proposed to be taxed in the hands of the recipient.

Taking forward the policy of sound litigation management, the budget provides that, if a question of law in the case of an assessee is identical to a question of law which is pending in appeal before the jurisdictional High Court or the Supreme Court in any case, the filing of further appeal in the case of this assessee by the department shall be deferred till such question of law is decided by the jurisdictional High Court or the Supreme Court.

It has been proposed in the budget that income of a non-resident from offshore derivative instruments, or over the counter derivatives issued by an offshore banking unit, income from royalty and interest on account of lease of ship and income received from portfolio management services in IFSC shall be exempt from tax, subject to specified conditions.

It has been clarified in the budget that any surcharge or cess on income and profits is not allowable as business expenditure.

In order to bring certainty and to increase deterrence among tax evaders, the Finance Minister proposed to provide that no set off of any loss shall be allowed against undisclosed income detected during search and survey operations.

The budget says that reforms in Customs Administration of Special Economic Zones will be undertaken, and it shall henceforth be fully IT driven and function on the Customs National Portal with a focus on higher facilitation and with only risk-based checks. This reform shall be implemented by 30th September 2022.

The budget proposes to phase out the concessional rates in capital goods and project imports gradually and apply a moderate tariff of 7.5 per cent. Certain exemptions for advanced machineries that are not manufactured within the country shall continue. A few exemptions have been introduced on inputs, like

specialised castings, ball screw and linear motion guide; to encourage domestic manufacturing of capital goods.

More than 350 exemption entries will be gradually phased out. These include exemption on certain agricultural produce, chemicals, fabrics, medical devices and drugs and medicines for which sufficient domestic capacity exists. Further, several concessional rates are being incorporated in the Customs Tariff Schedule itself instead of prescribing them through various notifications.

In the field of electronics, Customs duty rates are being calibrated to provide a graded rate structure to facilitate domestic manufacturing of wearable devices, hearable devices and electronic smart meters. Duty concessions are also being given to parts of transformer of mobile phone chargers and camera lens of mobile camera module and certain other items.

To give a boost to the Gems and Jewellery sector, Customs duty on cut and polished diamonds and gemstones is being reduced to 5 per cent. To facilitate export of jewellery through e-commerce, a simplified regulatory framework shall be implemented by June this year. To disincentivise import of undervalued imitation jewellery, the customs duty on imitation jewellery is being prescribed in a manner that a duty of at least Rs 400 per Kg is paid on its import.

Customs duty on certain critical chemicals namely methanol, acetic acid and heavy feed stocks for petroleum refining are being reduced, while duty is being raised on sodium cyanide for which adequate domestic capacity exists.

Duty on umbrellas is being raised to 20 per cent. Exemption to parts of umbrellas is being withdrawn. Exemption is also being rationalised on implements and tools for agri-sector which are manufactured in India. Customs duty exemption given to steel scrap last year is being extended for another year. Certain Anti-dumping and CVD on stainless steel and coated steel flat products, bars of alloy steel and high-speed steel are being revoked.

To incentivise exports, exemptions are being provided on items such as embellishment, trimming, fasteners, buttons, zipper, lining material, specified leather, furniture fittings and packaging boxes that may be needed by bonafide exporters of handicrafts, textiles and leather garments, leather footwear and other goods. Duty is being reduced on certain inputs required for shrimp aquaculture to promote its exports.



Blending of fuel is a priority of this Government. To encourage the efforts for blending of fuel, unblended fuel shall attract an additional differential excise duty of Rs 2/ litre from the 1st day of October 2022.

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