

# A promising Budget on India growth story



**ARUNDHATI BHATTACHARYA**

India has showcased a robust and resilient growth story driven by perseverance, ingenuity, and vision. The 2024 Interim Budget is an action-oriented one, with the mantra of reforming, performing and transforming India. It is a budget of confi-

dence. It promises to continue to empower the four vulnerable sections of society- the poor, the youth, farmers and women folk in order to realise India's potential. The continued focus on increased capital investments will result in generation of employment opportunities and thereby growth of the economy. Micro, Small and Medium Enterprises (MSME) are an integral part of our economy - locally and globally. As of October 2023, 114,000 startups were recognised by the government under the Startup India initiative and creation of more than 1.2 million jobs was reported. The next-generation reforms focused on timely and adequate finances, relevant technologies and appropriate training for the MSMEs to grow and also compete globally will facilitate sustaining high and more resource-efficient



**AS OF OCTOBER 2023, 114,000 STARTUPS WERE RECOGNISED BY THE GOVERNMENT UNDER THE STARTUP INDIA INITIATIVE AND CREATION OF MORE THAN 1.2 MILLION JOBS WAS REPORTED**

economic growth creating opportunities for all.

India is the talent basket of the world and has one of the youngest populations globally; we have a humongous opportunity to unlock the potential of the country's young workforce. I am personally pleased with the 43 per cent increase in enrolment of women in STEM courses, the highest in the world. What's more, our

country's population is massive and tremendously diverse - which gives us access to some of the richest data sets for AI and innovation. India is showcasing multiple solutions through innovation and entrepreneurship of its people. Technology, youth and innovation continues to be the cornerstone of the government's strategy. Creation of a corpus of Rs 1 trillion with a 50-year interest-free loan is a welcome move combining the power of our youth and technology for driving more innovation.

Promoting sustainable growth is an opportunity for India to lead and has been a top of mind initiative for all leaders. Bold action towards climate change for realizing our commitment to becoming 'net-zero' by 2070 is much needed. We are on a high growth path with all-round development and it is encouraging to see the focus on environment-friendly alternatives such as roof top solar, offshore wind power generation, mixing of bio fuels with CNG etc. to ensure that such growth is sustainable.

We need more women in the workforce and women-led initiatives are an imperative. Achieving high resilient growth while ensuring sustainable and inclusive livelihood options for all remains a priority for the country. There is emphasis on programmes for this segment as well including their health and nutrition. The budget shuns unnecessary populist measures and focuses instead on ensuring that India continues on its high-growth trajectory.