

SOME HAVE REACHED THE IMPLEMENTATION PHASE ALREADY

Schemes unveiled in FY24 Budget making headway

Small projects in health, agriculture and urban infra rolled out already

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New Delhi, January 4

EXPECTATIONS ARE MUTED over big-ticket announcements or high-budget schemes being announced in the interim Budget on February 1, but the run-up to the Parliament elections could still feature some such.

FE has reviewed the schemes and government programmes rolled out in FY24 Budget, and found that while these did not entail huge additional burden on the exchequer, at least some have reached the implementation phase already.

Health, agriculture, urban infrastructure received special attention in the last Budget, as the government strove to reach the unaddressed areas of those sectors with a view to sparking off a big impact.

One scheme with a small outlay that could have a far-reaching impact on farm incomes, which large parts of population depend on, is Atmanirbhar Clean Plant Programme to boost availability of disease-free, quality planting material for high value horticultural crops.

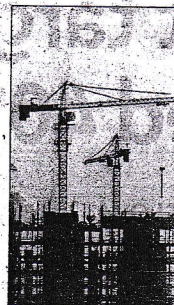
The outlay for this was just ₹2,200 crore for seven years. Under the scheme, ten centres will be established across India for fruit crops like apple, almonds, walnuts, grapes, citrus, lichi, mango and pomegranate.

The clean plant centres will provide services of disease diagnostic, therapeutics, multiplying of plants and generation of mother plants. They will also maintain foundation plants free from diseases so that nurseries can propagate disease-free planting materials from them. Six locations for the centres have already been identified and all of them are government-owned and within Indian Council of Agricultural Research premises.

Another scheme unveiled in the last Budget was Agriculture Accelerator Fund to encourage agri startups by young entrepreneurs in rural areas. The fund aims at bringing innovative and affordable solutions for challenges faced by farmers. It will also bring in modern technologies to transform agricultural practices, increase pro-

ON TRACK

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ductivity and profitability.

The programme is an extension of the Innovation and Agri-Entrepreneurship Development programme under the Rashtriya Krishi Vikas Yojana (RKVY) of the Department of Agriculture and Farmers' Welfare.

In the health sector, the last year's Budget announced the Sickle Cell Anaemia Elimination Mission. It aims to eliminate the disease in affected tribal areas by 2047 through awareness creation, universal screening of 70 million people in the age group of 0-40 years, and counselling through

collaborative efforts of central ministries and state governments. The disease not only causes anaemia but also pain crisis, reduced growth and affects many organs like lungs, heart, kidney, eyes, bones and the brain. The programme was formally launched by the Prime Minister Narendra Modi from Madhya Pradesh on July 1, 2023. Till November-end, a total of 6.46 million people in the 17 states have been screened.

The last Budget also launched a ₹5,000 crore programme to promote research and innovation in pharmaceuticals through centres of excellence. The scheme was named Promotion of Research and Innova-

tion in Pharma MedTech Sector (PRIP) and notified in August.

The objective of the scheme is to transform the Indian pharmaceuticals sector from cost-based to innovation-based growth by strengthening the research infrastructure in the country. In the first of the two components of the scheme, seven centres of excellence in pre-identified areas will be set up at National Institute of Pharmaceutical Education and Research with a financial outlay of ₹700 crore.

The second component of the scheme has a higher outlay of ₹4,250 crore and seeks to promote research in the pharmaceutical sector, especially in six priority areas like new chemical entities, complex generics, including biosimilars, medical devices, stem cell therapy, orphan drugs and antimicrobial resistance. For this, financial assistance will be provided for the industries, MSME, SME, startups working with government institutes and for both in-house and academic research.

The Indian pharmaceutical industry is the third-largest in the world by volume with a current market size of around \$50 billion. The industry could potentially grow to \$120-130 billion over the

next decade and one of the key drivers for this growth is expansion of the industry's presence in the innovation space.

Another scheme announced in the Budget was Pradhan Mantri PVTG Development Mission to improve socio-economic conditions of the particularly vulnerable tribal groups (PVTGs) with a total outlay of ₹15,000 crore for the next five years. This would equip PVTG families and habitations with basic facilities such as safe housing, clean drinking water and sanitation, improved access to education, health and nutrition, road and telecom connectivity, and sustainable livelihood opportunities.

Around 22,544 villages having about 2.8 million PVTG population have been identified for saturating basic services under the scheme.

The FY24 Budget announced a Urban Infrastructure Development Fund through use of priority sector lending shortfall. This is managed by the National Housing Bank and will be used by public agencies to create urban infrastructure in Tier 2 and Tier 3 cities. For the fund, the government will make available ₹10,000 crore annually.

Under the scheme, states will be encouraged to leverage resources from the grants of the 15th Finance Commission, as well as existing schemes, to adopt appropriate user charges while accessing the UIDF.

RUN-UP TO THE
INTERIM
BUDGET
2024-25