

Niti Council meet in Aug to discuss Viksit Bharat 2047

PRASANTA SAHU
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THE NINTH MEETING of the Niti Aayog governing council is likely to be held next month to discuss the 'Viksit Bharat @2047' vision document to make India a developed country by the centenary of its independence.

The council is chaired by Prime Minister Narendra Modi and has chief ministers as members.

Ahead of the council meeting, Finance Minister Nirmala Sitharaman is likely to lay out an action plan on the Viksit Bharat vision in the Budget later this month, sources said.

India would likely aim for at least a \$30 trillion economy by 2047 to become a developed nation in the centenary of its independence, propelled by radical policy changes and reforms in governance by 2030.

The vision document would talk about where India would be in 2047 in various socio-economic indicators, what sectors and technologies India should be leading in, what areas India would have global champions, and other institutional capabilities.

India's growth is closely inter-linked with the growth of states. This would be the guiding spirit of India's inclusive and sustainable vision for the next quarter century.

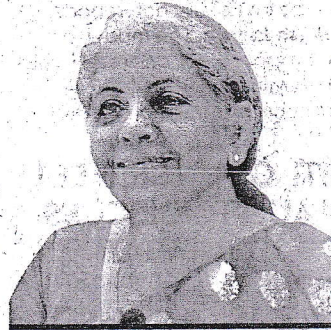
The vision document has been prepared in about 30 months after Modi envisaged it in December 2021. Ten sectoral groups of secretaries were tasked with preparing sectoral visions. Niti Aayog was tasked with merging these reports into a consolidated vision document after consultation with these groups, experts and industry captains.

The 10 groups of secretaries were on rural & agriculture, infrastructure,

ACTION PLAN

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resources, social vision, welfare, finance & economy, commerce & industry, technology, governance, and security & foreign affairs.

The finance ministry has prepared a vision of where the economy will be over the next 25 years. It roughly talks about a population of around 1.5 billion and a per capita income between \$18,000 and \$20,000 by 2047. India's economy was around \$3.7 trillion in FY24. India's per capita income was estimated at around \$2,500 in FY23. Countries with a per capita income beyond \$17,000 are considered developed nations.