

UP Budget 2023 Highlights: Government allocates Rs 3,600 crores for free smartphones, tablets to students

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UP Budget 2023: Uttar Pradesh Finance Minister Suresh Kumar Khanna presented a Rs 6,90,242.43 crore Budget, including new schemes worth Rs 32,721.96 crore, for the financial year 2023-24. The total receipt is estimated at Rs 6,83,292.74 crore, which includes revenue receipts of Rs 5,70,865.66 crore and capital receipts of Rs 11,247.08 crore, Uttar Pradesh Finance Minister Suresh Kumar Khanna said.

The share of tax revenue in revenue receipts is Rs 44,58,71.59 crore, including its own tax revenue of Rs 2,62,634 crore and the state's share in central taxes of Rs 1,83,237.59 crore. Its total expenditure is projected at Rs 6,90,242.43 crore. Out of this Rs 5,02,354.01 crore is spent on the Revenue Account and Rs 1,87,888.42 crore is spent on Capital Account. After deducting the total expenditure from the receipts of the Consolidated Fund, a deficit of Rs 6,949.69 crore is estimated. Net

receipts of Rs 5,500 crore are estimated from Public Accounts, Khanna said. The net result of all transactions is estimated to be minus (-) Rs 1,449.69 crore. Taking into account the opening balance of Rs 37,407.11 crore, the closing balance is estimated at Rs 35,957.42 crore. The revenue saving is projected at Rs 68,511.65 crore, the minister said. The fiscal deficit is estimated at Rs 84,883.16 crore, which is 3.48 per cent of the estimated Gross State Domestic Product.

UP Budget 2023 Announcements:

1. A provision of Rs 1,050 crore proposed under "Chief Minister Kanya Sumangala Yojana" for FY 2023-24; Rs 4,032 crore for destitute widows.
2. UP Finance Minister proposes Rs 600 crore for "Samuhik Vivah" scheme for the marriage of girls of all classes.