



Partnering with India, inspired by PM Narendra Modi's 'reform, perform, transform' mantra and driven by imagination and ambition of CM Yogi Adityanath, UP is on the precipice of a breakthrough. With one of the biggest budgets presented so far, UP government, under the leadership of CM Yogi Adityanath, is aiming for 19% growth rate in 2023-24. At Rs 6.9 lakh crore, the new fiscal plan for UP has taken a leap forward and is higher than the previous one by almost Rs 40,000 crore. With the resounding success garnered through the Uttar Pradesh Global Investors Summit attracting investment proposals of more than Rs 34 lakh crore, Team Yogi is confidently charging forward to build new paradigms of progress, employment and revenue for the state of UP. The new budget is also a clear-cut indicator of how the state economy has flourished and grown in the last few years, upholding its claim to become a trillion-dollar economy in the near future.

Looking back at 2021-22, Uttar Pradesh steadily paced forward with a 16.8% GSDP, which when

Fiscal tonic for the trillion-dollar plan

Registering a growth rate of 16.8% with an eye on reaching 19%, UP's new budget, touted as the biggest so far, is all about inclusive growth, welfare, youth and women empowerment, and infrastructure development

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compared to the national average, is much higher. Earmarking Rs 32,721 crore for new projects and schemes across multiple strategic sectors like infrastructure, medical and health, education, tourism (particularly, religious and cultural), farmers, women and youth – the state government is chalking out elaborate blueprints for improving and augmenting sectoral capacities and capabilities.

The bid to achieve the 1 trillion-dollar milestone, has kept the UP government on its toes and the team has been working round the clock to ascertain the formalisation, modernisation and digitisa-

tion of its economy thereby generating new avenues of employment and augmented opportunities for its skilled labour capital.

Setting the agenda of 'Atmanirbhar Bharat' at the heart of its motto, the fiscal plan laid out through UP CM is a precursor to what the coming year holds for the state and its people. The budget clearly demarcates 100% waiver on power bills for private tubewell consumers which directly benefits the state farmers, Rs 64,000 crore for promises made by this government in 2022 UP polls *Sankalp Patra*, nearly Rs 42,000 crore for enhancing and reinforcing state's connectivity infrastructure (including roads, railways, expressways, met-

ros, RRTS, etc), Rs 2,500 crore for promoting tourism for 2025 Kumbh at Prayagraj, Rs 1050 crore for Kanya Sumangala Yojana and Rs 600 crore for mass marriage scheme under the government's women empowerment agenda, and Rs 3,600 crore and Rs 100 crore for youth centric initiatives and schemes. Furthermore, the UP government has made a provision for Rs 20,255 crore for Samagra Shiksha Abhiyan and Rs 1,000 crore for pushing its Operation Kayakalp for the revamp of infrastructure in primary and upper primary schools being run by the Basic Education Council in the state even further.

Casting a much wider net for 2023-24, the state

government wants to also ensure that the global investor community that has been nothing but praises for Uttar Pradesh's transformation are met with a robust infrastructure, government support and sectoral reforms that add to their ease of doing business and lead to setting up of new commercial and industrial enterprises in the state. With successful implementation of the 19,000 plus MoUs signed, the state can generate nearly 93 lakh new jobs, for which the government must ascertain that all the right boxes have been ticked and the requisite fundamentals for achieving sustainable and all-inclusive growth are reinforced with ample financial back-up.

The size of this year's budget shows how the state's economy has grown. This is the new UP of a new India. If India is to become a USD 5 trillion economy, then UP has to become a USD 1 trillion economy, and therefore, has to be equipped with the necessary infrastructure and facilities. Team UP is working towards holistic development of the state and a self-reliant UP. I assure you that whatever provisions have been made in the budget will be completed or rolled out in a time-bound manner

Yogi Adityanath, Chief Minister

BUDGET HIGHLIGHTS

BUDGET SIZE:

Rs 6,90,242 crore

ALLOCATION FOR NEW SCHEMES:

Rs 32,721 crore

SAMAGRA SHIKSHA ABHIYAN:

Rs 20,255 crore

SANKALP PATRA:

Rs 64,000 crore

INFRASTRUCTURE:

Rs 42,000 crore

CULTURAL & RELIGIOUS TOURISM:

Rs 2,500 crore

WOMEN EMPOWERMENT:

Rs 1,050+Rs 600 crore

YOUTH CENTRIC:

Rs 3,600+Rs 100 crore