

UP tables ₹9.12 trn annual Budget

Yogi Adityanath-led state government's fiscal deficit estimated at 2.98% of GSDP

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The Uttar Pradesh government on Wednesday presented over ₹9.12 trillion Annual Budget for the financial year 2026-27 (FY27), a 12.9 per cent increase as compared to the previous year, with a push for infrastructure development, education, agriculture and medical sectors.

The state had tabled a ₹8.08 trillion Budget for FY26.

Tabled by state Finance Minister Suresh Khanna in Vidhan Sabha, the Budget allocates 12.4 per cent, 9 per cent and 6 per cent for education, agriculture and medical sectors, respectively.

Besides this, the Budget has provided liberal grants toward infrastructure projects, with the capital expenditure pegged at 19.5 per cent.

Chief Minister Yogi Adityanath said the Budget allocated more than ₹43,000 crore for new projects, while ₹2 trillion have been provided for capex to create fresh infrastructure.

In his post-budget media briefing, the chief minister said the Budget was dedicated to Prime Minister Narendra Modi's ambitious 'Viksit Bharat@2047 Mission' and to position Uttar Pradesh as India's growth engine.

"Uttar Pradesh has transformed from a BIMARU (economically lag-gard) state to a breakthrough state. The Budget will actualise people's aspirations, foster public welfare, attract investment, generate jobs for youth, empower women, and give wings to our goal of making the state a \$1 trillion economy by 2030," he added.



UP CM Yogi Adityanath with state FM Suresh Kumar Khanna (right) ahead of Budget presentation in Lucknow on Wednesday PHOTO: PTI

The state's fiscal deficit is estimated at ₹1.18 trillion, which is 2.98 per cent of the year's estimated gross state domestic product (GSDP), thus taming it below the mandated Fiscal Responsibility and Budget Management (FRBM) norm of less than 3 per cent.

"Due to robust fiscal management in the last nine years, we have brought down the state's public debt ratio, curbed tax leakages while refraining from imposing fresh tax," the CM noted.

He announced that a women entrepreneur credit card scheme is being launched, and marketing centres modelled on the 'SHE Mart Mission' will be developed apart from hostels for working women.

The chief minister said that in nine years, UP's Budget quantum has increased three-folds for the

country's most populous state.

Earlier, Khanna, while presenting the Budget, said UP's nominal GSDP was estimated at ₹30.25 trillion in 2024-25, which was a growth of 13.4 per cent over the previous financial year 2023-24. The state's GSDP is estimated to touch ₹36 trillion in 2025-26.

The total estimated receipts in the Budget are to the tune of ₹8.48 trillion, of which revenue receipts pertain to ₹7.29 trillion and capital account receipts of ₹1.19 trillion.

The share of tax revenue in UP's revenue receipts is estimated at ₹6.03 trillion, including the state's own tax revenue of ₹3.34 trillion and its share in central taxes at roughly ₹2.69 trillion.

The total expenditure in 2026-27 is pegged at more than ₹9.12 trillion, including ₹6.64 trillion in revenue

At a glance

19.5% capex push: Nearly ₹2 trillion earmarked for infrastructure; ₹43,000 crore for new projects

Sectors in focus: 12.4% education; 9% agriculture; 6% health

₹30.25 trillion GSDP: 13.4% growth in FY25; projected at ₹36 trillion in FY26

Revenue math: ₹8.48 trillion receipts against ₹9.12 trillion expenditure; ₹64,457 crore revenue surplus

Infra & industry: ₹34,468 crore for roads, ₹27,103 crore for industrial infra, ₹65,926 crore for energy

Jobs & investment: ₹50 trillion MoUs signed; 16,000 projects worth ₹15 trillion already grounded

expenditure and ₹2.48 trillion in capital expenditure.

The Budget estimates revenue savings of more than ₹64,457 crore.

The revenue collection target from excise duty has been set at ₹71,278 crore, while the stamp and registration kitty is estimated at ₹43,802 crore per budgetary estimates. A provision of ₹400 crore has been made for electric buses and ₹150 crore for construction of bus terminals.

"After coming to power, our government inherited a high public debt ratio of 29.3 per cent in 2016-17, which was reduced to 27.9 per cent in 2019-20. However, it increased to 33.4 per cent in 2021-22 owing to the Covid-19 pandemic," Khanna underlined.

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