

Budget Revs Up The Growth Engine

We are now a breakthrough state, among top three economies in the country: CM

Team TOI

Highlighting the uniqueness of the UP Budget 2026-27 as the first presented by any chief minister of Uttar Pradesh for the 10th time, Chief Minister Yogi Adityanath on Wednesday termed it a "milestone in establishing the state as the growth engine of a Viksit Bharat".

Focused on 'Surakshit Nari, Saksham Yuva, Khushal Kisan Aur Har Haath Ko Kaam', the Budget presents the 'navnirman' of the past nine years, the CM said.

"In the past nine years, we achieved success in changing the perception about Uttar Pradesh. The state emerged from policy paralysis to recognition as a state with unlimited potential. This budget size increased three-fold over the past nine years and will encourage technical investment in the state," Yogi said.

He said that this year, Rs 43,565 crore was allocated only



Sant Kumar

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YOGI ADITYANATH | Chief Minister

for new schemes. "In addition to this, Rs 2 lakh crore will be spent on capital expenditure, which means development of infrastructure and strengthening of the economy. This will also lead to employment generation," the CM said.

He outlined that over the past nine years, no new tax was imposed, despite which

UP emerged from a BIMARU state to a breakthrough state. He spoke about plugging tax theft and leakages to reflect good financial management, which saw the budget show a consistent rise over the years, and 12.9% over just the previous year.

He said that, according to the Reserve Bank of India,

gross pay of total GDP could not be more than 30%. In 2017, it was more than 30% in UP and in the next 13 years, it was brought down to 27%.

"The three years of coronavirus pandemic saw this level rise again, but it was then brought down to 27%, and this year, the govt aims to bring it down to 23%," he said.

"UP is among the few states in the country which kept itself within the limits set under the Fiscal Responsibility and Budget Management through its financial discipline, without new taxes, but by implementing several welfare schemes. UP's economy strengthened and it is now among the top 3 economies in the country," the CM added.

The unemployment rate in the state currently stands below 2.24%, the CM added, brought down from 17.19% before 2017. UP witnessed job-led growth with a focus on MSMEs, start-ups, One District-One Product, and local industries, and emerged as a favoured investment destina-

tion.

He announced that the govt would set up a State Data Authority in UP, which would carry out real-time monitoring of data. This would then help the govt formulate schemes for the future so that UP could march towards its goal of a USD 1 trillion economy.

"The Budget is an example of what can be achieved when the organisation is the same, but the leadership changes," he said.

The CM highlighted various schemes and allocations for sectors such as agriculture, artificial intelligence, women empowerment, tourism, health, and education. He remarked that the state would now follow the principle of 'Jan Vishwas Siddhant', having already established itself as a top performer in ease of doing business. "In addition to better law and order, we will now provide all facilities to investors, such as relaxed registration and licensing processes," he said.