



HIGHLIGHTS OF BUDGET 2023-24



Highlights of Assam Budget 2023-24

Assam Finance Minister Ajanta Neog on 16 March, 2023 presented the state budget for the fiscal year 2023-24 at the Assam Legislative Assembly.

Assam Budget 2023-24 Highlights

- Gross State Domestic Product (GSDP) of Assam for 2023-24 (at current prices) is projected to be Rs 5.67 lakh crore, amounting to growth of 15% over 2022-23.
- Expenditure (excluding debt repayment) in 2023-24 is estimated to be Rs 1,35,348 crore. In addition, debt of Rs 4,407 crore will be repaid by the state.
- Receipts (excluding borrowings) for 2023-24 are estimated to be Rs 1,14,392 crore, an increase of 2.3% as compared to the revised estimate of 2022-23.



- Revenue surplus in 2023-24 is estimated to be 0.5% of GSDP (Rs 2,748 crore), whereas a revenue deficit of 3% of GSDP is estimated for 2022-23 (revised estimate).
- Fiscal deficit for 2023-24 is targeted at 3.7% of GSDP (Rs 20,957 crore).
- Per capita income: In 2022-23, Assam's per capita income (at current prices) is estimated to be Rs 1,18,504, an increase of 15% over 2021-22. In 2022-23, India's per capita income is estimated to increase by 14% to Rs 1,70,620.
- In 2021-22, Assam's unemployment rate was 4.9%, lower than the national unemployment rate of 6.6%.

Assam Budget Estimates for 2023-24

- Total expenditure (excluding debt repayment) in 2023-24 is targeted at Rs 1,35,348 crore. This expenditure is proposed to be met through receipts (excluding borrowings) of Rs 1,14,392 crore and net borrowings of Rs 20,645 crore. Total receipts for 2023-24 (other than borrowings) are expected to register an increase of 2.3% over the revised estimate of 2022-23.
- Capital outlay for 2023-24 is proposed to be Rs 23,822 crore. Capital outlay indicates the expenditure towards creation of assets.

Assam Govt Receipts in 2023-24

- Total revenue receipts for 2023-24 are estimated to be Rs 1,14,085 crore, an increase of 2% over the revised estimate of 2022-23. Of this, Rs 37,012 crore (32%) will be raised by the state through its own resources, and Rs 77,072 crore (68%) will come from the centre.
- Devolution: In 2023-24, state's share in central taxes is estimated at Rs 31,951 crore.
- Grants from the centre in 2023-24 is estimated at Rs 45,121 crore.



- State's own tax revenue: Assam's own tax revenue is estimated to be Rs 30,002 crore in 2023-24, an increase of 20% over the revised estimate of 2022-23.
- In 2023-24, State GST is estimated to be the largest source of own tax revenue (52% share).
- Sales tax/VAT constitutes 26% of Assam's own tax revenue.
- Revenue from state excise, taxes on vehicles, and stamps duty and registration fees is expected to increase by 29%, 16%, and 21% respectively in 2023-24 as compared to the revised estimate for 2022-23.

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Important Points from Assam Budget 2023-24

Employment & Entrepreneurship Sector

- A scheme will be launched to promote micro-entrepreneurs for creating self-employment opportunities in trading, manufacturing, service, food processing, handloom, handicraft, agriculture, and allied activities.
- ₹1000 crore has been allocated in this budget to the Mukhya Mantri Sva-Niyojan Mission. The Mukhya Mantri Sva-Niyojan Mission scheme proposes



to promote microentrepreneurship among families below the poverty line and low income-households. Under the scheme, seed capital of two lakh rupees each will be given to one lakh beneficiaries. The sectors covered under the scheme will include manufacturing, food processing, and handicraft. A further one lakh youth entrepreneurs will be provided project-based subsidies.

- The Assam Government aims to complete the recruitment of another 40,000 candidates by May 10, 2023.

Governance

- The legislation will be introduced to ensure the mobility of government personnel from one department to another for optimum utilization of manpower. Though the employee will continue to be on payroll of his department, his services can be effectively utilized by others.

Sports Sector

- The state government has proposed to allocate Rs 200 crore for the development of the sports sector in the state. The funds will be utilized for the construction of new sports facilities and the up-gradation of existing ones.

Road Infrastructure Development Sector

- Under the Asom Mala project, the state government will construct and repair around 5,000 km of roads and bridges at an estimated cost of Rs 3,000 crore.

Tourism Sector

- An additional sum of Rs 100.02 Crs has been allocated in this budget towards the development of the tourism sector of the state. The transformation and Development Department has been given Rs 645.37 Cr towards the holistic development of the villages of the state.



Handloom & Textiles Sector

- The Assam government has proposed to allocate Rs 100 crore for the development of the handloom and textile sector in the state. The funds will be utilized for the up-gradation of existing handloom clusters and the establishment of new ones.

Development & welfare Sector

- The Assam government has proposed to allocate Rs 1,000 crore for the Mukhya Mantri Samagra Gramya Unnayan Yojana (MMSGU) to ensure the holistic development of rural areas in the state.
- Mission for Prevention of Child Marriage: All Gram Panchayat Secretaries will be designated as Child Marriage Prevention Officers. These officers will ensure prohibition of child marriages, protection of victims, and prosecution of offenders. The scheme aims to make Assam free of child marriage by 2026.
- New ration cards will be issued to select 40 lakh new beneficiaries under NFSA, and ₹404.94 crores have been allocated for this.
- Rs 200 Cr was earmarked towards the prevention of child marriages in the state.
- More than 20 lakh houses have already been geo-tagged under Pradhan Mantri Awas Yojana (PMAY), out of which 15.5 lakh households are eligible. Assam Government received the sanction for 3.3 lakh houses as of now from the Government of India.
- Mukhya Mantri Awaas Yojana: In the year 2023-24, 1 lakh beneficiaries will be covered under this scheme, and ₹800 crore allocated towards this.

Education Sector

- In order to boost health care facilities along with medical education our government has decided to start functioning of three more new Medical



Colleges at Kokrajhar, Nalbari and Nagaon from the next academic session 2023.

- Another four new Medical Colleges are coming up at Tinsukia, Charaideo, Bishanath and one at Kamrup(M) district and construction of the same is going on at a rapid pace.
- In addition to these, construction of another eight new Medical Colleges at Karimganj, Goalpara, Tamulpur, Bongaigaon, Dhemaji, Morigaon, Golaghat and Sibsagar have been taken up by the Government.
- Apart from that, MBBS and PG (MD/MS) seats have been increased considerably (1500 seats for MBBS, 722 seats for PG course and 46 seats for DM/M.Ch in various super specialty disciplines).
- Assam government has proposed to allocate Rs 500 crore for the development of the education sector in the state. The funds will be utilized for various initiatives such as the construction of new schools, the upgradation of existing schools, and the introduction of new courses in higher education. ₹1 crore will be provided to 500 High Schools for furniture, smart classrooms, teaching learning 16 materials and sports infrastructure.
- upgradation of 214 high schools to higher secondary level. Improvement of the infrastructure of the existing educational institutions including schools and colleges was also mentioned along with the creation of 6 engineering colleges and 8 polytechnics.
- With a focus on improving the education infrastructure in our tea garden areas, another 100 new Tea garden High schools will be taken up this year. To fund this, Assam Government to pool resources from various schemes; such as PM-DeVINE, RIDF, NESIDS and State Budget.
- Students securing 1st rank in class IX will be provided with tablets which will be connected with a central agency providing educational material and mentorship. - Assam Government to provide Free Bicycle to all the students studying in Class-IX in Government and Provincialized Secondary Schools.
- Providing free text-books and textbook assistance to students upto graduation.



- Hostel mess dues waiver of a maximum ₹2000 per month for undergraduate and postgraduate courses in degree and polytechnic colleges.
- Scooty to all meritorious boys and girls who secure first division in the higher secondary examination
- Mobility grant of ₹10,000 per year to post-graduate students- excluding medical students - Admission fee waiver to all BPL students.
- Scholarship to students belonging to SC, ST, minority and tea-garden community - Abhinandan Scheme – Assam Government to continue to provide interest subvention on educational loans to our students.
- Assam Government to upgrade Sibsagar college, Kokrajhar Government college, Bongaigaon college, Jagannath Barooah College in Jorhat, North Lakhimpur College, Handique Girl's college, Nagaon College and Gurucharan college in Silchar into universities by introducing enabling legislations.
- A new University by the name- of Shahid Kanaklata Barua State University will be established at Gohpur, as a tribute to the great freedom fighter of Assam and to further improve the standards of higher education in the North Bank.
- A satellite campus of Bodoland University will be established in Udalguri.

Healthcare Sector

- Assam aims to become the hub of healthcare in Northeast India by 2026 and is setting up infrastructure accordingly.
- Mukhya Mantri Ayushman Asom Yojana: The Assam government is launching Mukhya Mantri Ayushman Asom Yojana to provide cashless treatment worth ₹5 lacks to 27 lakh additional families of the state. Health insurance coverage amounting to five lakh rupees would be extended to 27 lakh additional families, identified from the list of beneficiaries under the National Food Security Act, 2013. ₹135 crore was allocated for this scheme.



- And 1000 new ambulances will be provided to medical facilities across the state to serve the people.
- Assam Urban Health Mission (AUHM) to launch with an aim to provide affordable, accessible and quality healthcare for the urban population - The major components of the mission will include the identification of existing gaps, area-specific and need-based interventions, and extending primary healthcare services with a strong linkage to secondary and tertiary care services.
- Special Newborn Care Unit (SNCU) or Newborn Stabilization Unit (NBSU) will be established in each such FRUs to take special care of sick newborns and low birth weight babies.
- Focus will be also given to upgrading obstetric facilities at the secondary level. Immunization and free diagnostic facilities will be strengthened.

Agriculture Sector

- The state government has proposed to allocate Rs 50 crore for the development of the sericulture sector in the state. The funds will be utilized for the up-gradation of existing sericulture farms and the establishment of new ones.
- exemption of electrical duty on renewable energy generation and a three-year tax holiday on agricultural income.

Heritage & Culture Sector

- In this financial year, under Assam Darshan scheme, Assam Government proposed to cover 8000 new Namghars. The government also proposed to cover within it, religious institutions having higher tourist footfalls and where common festivals are celebrated. ₹2.5 lakh of fund per institution will be provided.
- Further, under the revamped Assam Darshan scheme an amount of ₹15 lakh each will be provided for ancient religious institutions- Namghar,



Mandir, Mosque, Church, Gurudwara which are more than 100 years old. ₹180 crore has been allocated for this scheme.

- Drawing inspiration from Kashi-Vishwanath Corridor, Assam Government seeks to develop Kamakhya Corridor to ease the movement of devotees and enhance the ambience by connecting it with the Brahmaputra river.

Financial Assistance

- The Assam government will launch the 'Bhumiheen Rin Kosh' scheme to provide financial assistance to landless people to purchase land for residential purposes. The scheme will cover 1 lakh beneficiaries and will have an allocation of Rs 500 crore.
- The Assam Microfinance Incentive and Relief Scheme (AFMIRS) has provided assistance worth ₹1,789 crores to around 10 lakh borrowers.
- ₹500 crores has been earmarked to support stressed and destitute women borrowers, whose accounts have become Non-Performing Assets, as of March 31, 2021.
- - Assam Government to further enhance Orunodoi entitlement by ₹150, making it ₹1400 per beneficiary per month by the end of this financial year. ₹3420 crore was earmarked for this scheme.
- Assam Government subsuming 'Indira Miri Universal Widow Pension Scheme' and 'Deen Dayal Dibyangjan Pension Achoni' into Orunodoi, following the principle of 'one family – one scheme' to benefit the Antyodaya of the state. - With this, beneficiaries of these two schemes, presently receiving 300 Rs and 1000 Rs respectively, will get ₹1250 From 2023-24 onwards.

Fisheries Sectors

- The state government has proposed to allocate Rs 100 crore for the development of the fishery sector in the state. The funds will be utilized for the construction of new fish markets and the up-gradation of existing ones.



Tea Sectors

- The Assam government has proposed to allocate Rs 50 crore for the development of the tea sector in the state. The funds will be utilized for the up-gradation of existing tea gardens and the establishment of new ones.
- Roadshows in major cities across the country as well as abroad to promote Assam Tea as a brand and showcase the rich socio-cultural heritage of tea garden communities to celebrate 200 years of Assam tea. Assam Tea Industries Special Incentives Scheme (ATISIS), 2020 will be further strengthened to incentivize the production of orthodox tea and speciality tea in Assam. Increase in the production subsidy for orthodox and speciality 19 tea from ₹7 to ₹10 per kg is already under process.
- Under the “Wage Compensation Scheme for Pregnant Women of Tea Garden Areas of Assam”, the compensation amount will be enhanced to ₹15,000 from the existing ₹12,000.
- For the construction of 500 Mahaprabhu Jagannath Community Hall cum Skill Centres in the prominent localities of tea gardens, our government has already made a provision for ₹200 crore in this year's budget.

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