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**ASSAM  
BUDGET**  
2024-2025



## Highlights of Assam Budget 2024-25

**A**ssam Finance Minister, Ms. Ajanta Neog presented the state's ₹774.47 cr deficit annual Budget for the financial year 2024-25 on February 12, 2024. With no new taxes proposed, Neog mentioned that the total budget for the coming financial year will be ₹2.9 lakh crore.

Budget estimates for 2024-25 show receipt of ₹143,605.56 crore under consolidated fund of the state. With receipt of ₹144,550.08 crore under public account and ₹2,000 crore from contingency fund, the aggregate receipts amount to ₹290,155.65 crore. The minister mentioned that total expenditure from the consolidated fund in 2024-25 is estimated at ₹143,890.62 crore.

## Important Policies/Yojana announced in Assam Budget 2024-25

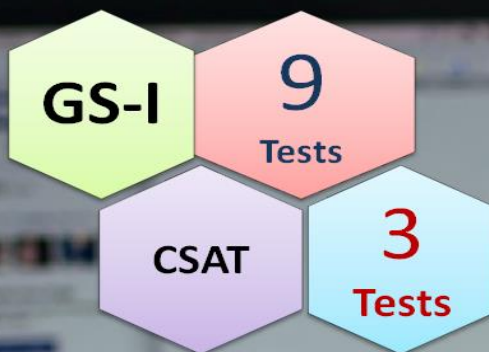
**Punya Tirtha Yojana:** Among the budget's key highlights was the announcement of **Punya Tirtha Yojana** scheme to send 25,000 pilgrims to visit the Ram Mandir at Ayodhya, with an earmarked budget of ₹25 crore.

**Mukhya Mantri Nijut Moina:** The government will support 10 lakh girls with financial grants as admission incentives for their higher education. **Each girl student who joins class 11 will receive** One-time incentives of ₹10,000 and those **joining first year of graduation will be given ₹12,500**. One-time incentives of Rs 15,000 will be paid to 10 lakh girl students for joining post-graduation (first year). This will be available for students taking admission in government colleges and institutions. A total outlay of ₹240 crore has been allocated for this in the budget. Aimed at eliminating child marriages, the incentive is only for unmarried girls who study in any government-run educational institution.

**Mukhya Mantri Mahila Udyamita Abhiyaan:** A minimum amount of Rs 47,500 will be provided to each woman member of self-help groups in rural and urban areas. This will be provided by a combination of grant, subsidy, and loan.

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**Mukhya Mantri Awaas Yojana (Gramin):** 13,000 houses each will be allocated to eligible beneficiaries from tea garden communities and poorest of poor beneficiaries who were not included under the socio-economic caste census.

**Rooftop solar:** All new private and public buildings constructed in Assam will have to mandatorily install rooftop solar facility.

**Farm mechanisation:** The state government will distribute power tillers, tractors, threshers, and other farm equipment to support agricultural activities.

**Social Equity in Government Recruitment:** To bring social equity in Govt recruitment for all grade III and grade IV posts without compromising the quality of selection, from the 2024-25 fiscal, the government will provide 5% weightage in total marks to job applicants from families without any member in government service.

**Safeguard for iconic sites:** Budget proposals included bringing in legislation to ensure that the land surrounding “iconic and heritage locations” in Barpeta, Batadrava, Majuli, and Narayanpur is transferred only to indigenous persons or institutions. The move is to “safeguard the cultural significance” of these places.

**Mukhya Mantri Sangrahalaya:** The government has also decided to set up ‘Mukhya Mantri Sangrahalaya’ in Guwahati to document the legacies of all former Chief Ministers of the State.

## ASHTADASH MUKUTOR UNNOYONEE MAALA:

### *Flagship Schemes 2024-25*

- ❖ Mukhya Mantri Nijut Moina (MMNM)
- ❖ Mukhya Mantri Mahila Udyamita Abhiyaan
- ❖ Orunodoi 2.0 - Expanding and More Inclusive
- ❖ Assam Micro Finance Incentive and Relief Scheme – Category III

- ❖ Chief Minister's Atmanirbhar Assam Abhijan
- ❖ One Lakh Plus Jobs
- ❖ Projects for Amrit Kaal
- ❖ Creating Growth Corridors
- ❖ Mukhya Mantri Awaas Yojana (Gramin)
- ❖ Innovative integration of wetlands with River Brahmaputra
- ❖ Green Growth for Greener Assam
- ❖ Welfare of Tea Tribe Community
- ❖ Quest for Cultural Identity
- ❖ Punya Tirth Yojana – Ayodhya Pilgrimage
- ❖ Future for Children
- ❖ Khel Maharan and Youth Clubs in 126 LACs
- ❖ Global Investors' Summit in November, 2024
- ❖ Mukhya Mantri Sangrahalaya

### Major Announcements for FY 2024-25

- ✚ Reservation for Agniveers in Assam Police
- ✚ Self-sufficiency in egg, milk and fish production
- ✚ Promotion of small tea growers
- ✚ Start-up Mission
- ✚ Setting up of Training Centre at Padmashree Hemaprova Chutia's residence
- ✚ PM Vishwakarma Yojana
- ✚ Farm Mechanization
- ✚ Rooftop solarisation
- ✚ Climate Action
- ✚ Amrit-Guwahati Integrated Global City (Amrit-GiG City)
- ✚ Ayushman Asom : A comprehensive healthcare initiative
- ✚ Comprehensive School health Programme under Chief Minister's Ayushman Asom
- ✚ Village and Community Outreach Programme for MBBS Students in Assam under Chief Minister's Ayushman Asom
- ✚ Championing Digital Transformation & Artificial Intelligence

- ✚ Gyan-Dhara - Integrating virtual reality technology with for experiential learning
- ✚ Third Assam Bhawan in New Delhi
- ✚ Standing with our employees – Apun Ghar, Apun Bahan
- ✚ Supporting the Employees of Different Societies (Ex-Gratia)
- ✚ Jeevika Sakhi Express
- ✚ Monthly remuneration to honorary Gaon Pradhans in the Forest areas

### Expenditures & Receipts of Govt of Assam

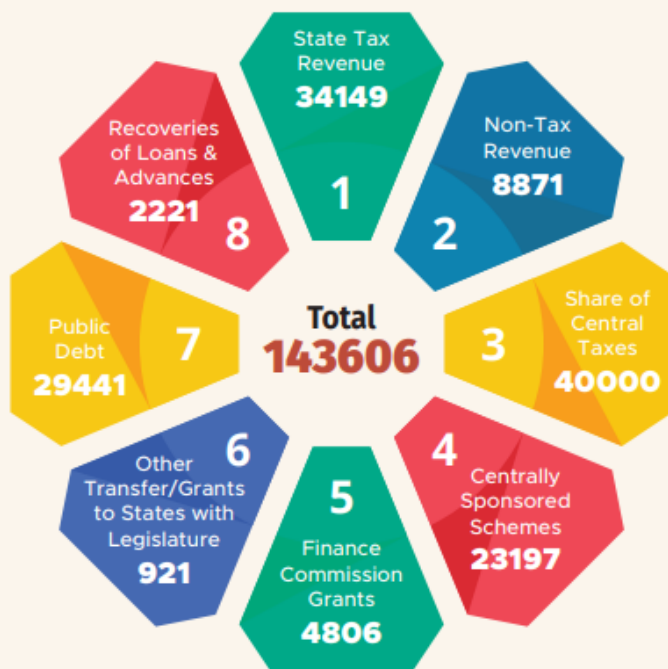
- Expenditure (excluding debt repayment) in 2024-25 is estimated to be **Rs 1,36,699 crore**, a decrease of 9% from the revised estimates of 2023-24. In addition, debt of Rs 7,192 crore will be repaid by the state.
- Receipts (excluding borrowings) for 2024-25 are estimated to be Rs 1,14,165 crore, a decrease of 5% as compared to the revised estimate of 2023-24.
- Revenue surplus in 2024-25 is estimated to be 0.3% of GSDP (Rs 1,852 crore), as compared to a revenue deficit of 0.2% of GSDP (Rs 1,396 crore) at the revised estimate stage in 2023-24. Assam had budgeted a revenue surplus of 0.5% of GSDP in 2023-24.
- **Fiscal deficit for 2024-25 is targeted at 3.5% of GSDP** (Rs 22,534 crore). In 2023-24, as per the revised estimates, fiscal deficit is expected to be 5.2% of GSDP.



## Budget 2024-25: Snapshot

### RUPEE COMES FROM

Figures (₹) in crore



### RUPEE GOES TO

Figures (₹) in crore



## Receipts in 2024-25

- Total revenue receipts for 2024-25 are estimated to be Rs 1,11,944 crore. Of this, Rs 43,020 crore (38%) will be raised by the state through its own resources, and Rs 68,924 crore (62%) will come from the centre. Resources from the centre will be in the form of **state's share in central taxes (36% of revenue receipts)** and **grants (26% of revenue receipts)**.
- Devolution: In 2024-25, state's share in central taxes is estimated at Rs 40,000 crore.
- Grants from the centre in 2024-25 are estimated at Rs 28,924 crore.

### Assam's own tax revenue

Assam's total own tax revenue is estimated to be Rs 34,148 crore in 2024-25, an increase of 13% over the revised estimate of 2023-24. Own tax revenue as a percentage of GSDP is estimated at 5.3% in 2024-25, same as the revised estimates for 2023-24. As per the actual figures for 2022-23, own tax revenue as a percentage of GSDP was 5%.

In 2024-25, **State GST** is estimated to be the **largest source of own tax revenue (50% share)**.

### Assam's expenditure on key sectors

- ✓ **Education:** Assam has allocated **17% of its expenditure** on education in 2024-25. This is higher than the average allocation for education by states in 2023-24 (14.7%).
- ✓ **Health:** Assam has allocated 6.1% of its total expenditure towards health, which is broadly similar to the average allocation for health by states (6.2%).
- ✓ **Rural development:** Assam has allocated 3.7% of its expenditure on rural development. This is lower than the average allocation for rural development by states (5%).

- ✓ **Roads and bridges:** Assam has allocated 7% of its expenditure towards roads and bridges. This is higher than the average allocation towards roads and bridges by states (4.6%).
- ✓ **Agriculture:** Assam has allocated 4.5% of its total expenditure towards agriculture. This is lower than the average expenditure on agriculture by states (5.9%).
- ✓ **Irrigation:** Assam has allocated 2.8% of its total expenditure towards irrigation, which is lower than the average allocation by states (3.4%).

### Deficits, Debt, and FRBM Targets for 2024-25

The Assam Fiscal Responsibility and Budget Management Act, 2005 provides annual targets to progressively reduce the outstanding debt, revenue deficit and fiscal deficit of the state government.

**Revenue balance:** It is the difference of revenue expenditure and revenue receipts. A revenue deficit implies that the government needs to borrow to finance those expenses which do not increase its assets or reduces its liabilities. The budget estimates a revenue surplus of Rs 1,852 crore (or 0.3% of the GSDP) in 2024-25.

**Fiscal deficit:** It is the excess of total expenditure over total receipts. This gap is filled by borrowings by the government and leads to an increase in total liabilities. In 2024-25, the fiscal deficit is estimated to be 3.5% of GSDP. For 2024-25, the central government has permitted fiscal deficit of up to 3.5% of GSDP to states, of which 0.5% of GSDP will be available upon carrying out certain power sector reforms. As per the revised estimates, in 2023-24, the fiscal deficit of the state is expected to be 5.2% of GSDP. This is higher than the budget estimate of 3.7% of GSDP. Fiscal deficit is projected to be lowered to 1.4% of GSDP by 2029-30.

**Outstanding debt:** Outstanding debt is the accumulation of total borrowings at the end of a financial year. At the end of 2024-25, the outstanding debt is estimated to be 25.2% of GSDP, higher than the budget estimate for 2023-24 (24.4% of GSDP).



**Outstanding Government Guarantees:** Outstanding debt of states do not include a few other liabilities that are contingent in nature, which states may have to honour in certain cases. State governments guarantee the borrowings of State Public Sector Enterprises (SPSEs) from financial institutions. As of March 31, 2023, the state's outstanding guarantee is estimated to be Rs 1,167 crore, which is 0.2% of Assam's GSDP in 2022-23.

## GREEN BUDGETING

**Green Budgeting** is a Public Finance Management (PFM) tool to enable evidence and output based budgeting towards achieving climate and sustainability targets allowing for efficient resource allocation towards Climate Change mitigation, adaptation, and environment sustainability.

A Green Budget contributes to achieving various Sustainable Development Goals (SDGs), such as SDG 13 (Climate Action), SDG 11 (Sustainable Cities and Communities), SDG 7 (Affordable and Clean Energy), and other SDGs, fostering a more sustainable and resilient future in line with the United Nations' Sustainable Development Goals (SDGs) and India's Nationally Determined Contributions (NDCs) under the Paris Agreement and other national and state commitments. Green Budget share is 10.02% of total budget of 18 key departments amounting to Rs. 4636 Crore in FY 2024-25.

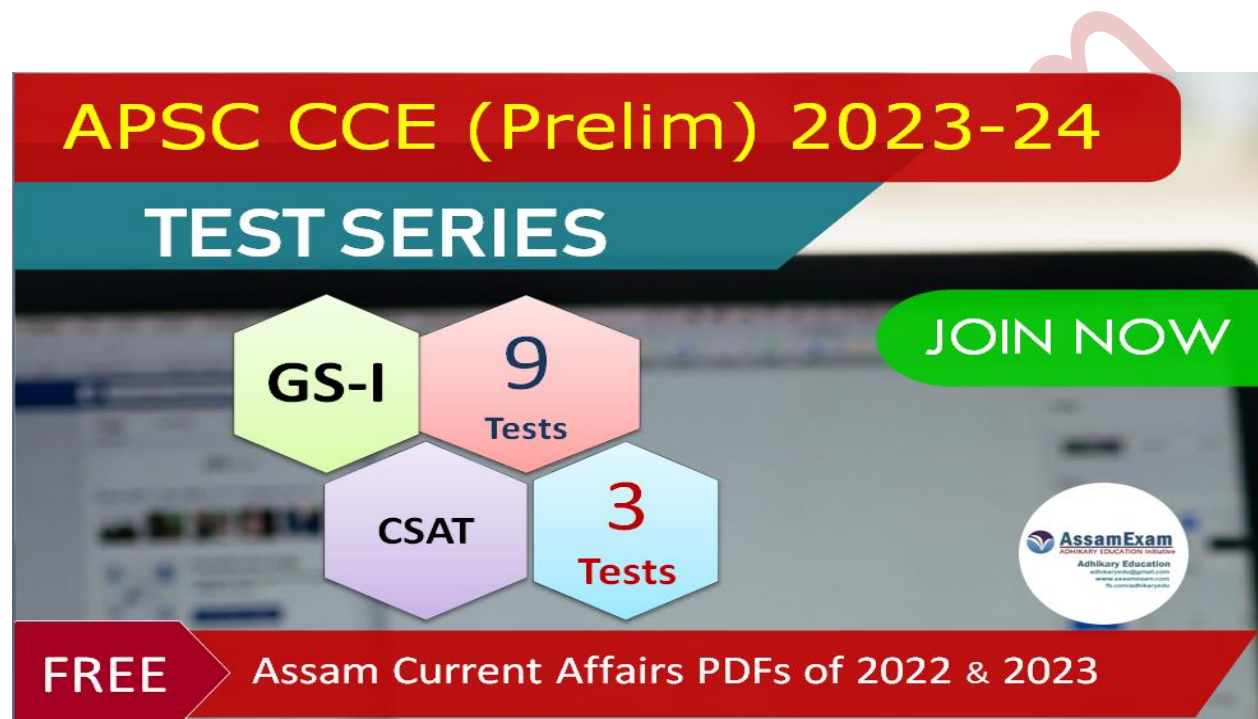
## Highlights of Assam Economy 2024

The Gross State Domestic Product (GSDP) of Assam for 2024-25 (at current prices) is projected to be Rs. 6,43,089 crore, amounting to growth of 13% over 2023-24.

In 2022-23, Assam's GSDP (at constant prices) is estimated to grow by 10.2% over the previous year. In comparison, India's GDP is estimated to grow by 7.2% in 2022-23.

**Sectors contribution:** In 2022-23, agriculture, manufacturing, and services sectors are estimated to contribute 35%, 19%, and 45% of Assam's economy, respectively (at current prices).

**Per capita GSDP:** In 2022-23, Assam's per capita GSDP (at current prices) is estimated to be Rs 1,36,819, an increase of 17% over 2021-22. In 2022-23, India's per capita GDP is estimated to increase by 15% over 2021-22 to Rs 1,96,983.



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