③ A strong fiscal consolidation road map is needed over the medium term in the country Discuss the context of Union Budget. (200 words)

① Rivised Estimate of Gross Domestic Budget was 7% by NSO 2022-23 and Budget estimate is 6.5% for FY 24. Budget estimate slow down 5%.

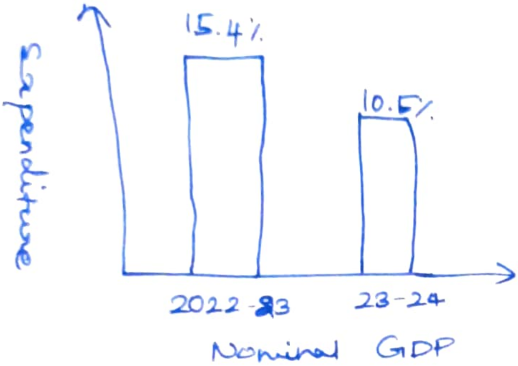
② Union Budget 2023-24 is the focus on ~~inc~~ inclusive development - sabka sath, sabka vikas which especially covers

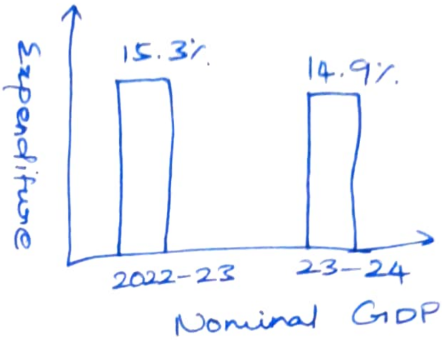
* Farmers, women, youth, SC, ST, other Backward ~~Castes~~ classes, Divyangjan (PWDs), EWS, overall priority for the under privileged (vanchiton ko variyata)

* Also focus on UTs of J&K and Ladakh and North East regions.

③ Growth affected by the size of Government expenditure and its revenue and capital components.

④ Government Expenditure is budgeted to grow 7.5% while





- In a way that the growth would be positive

⑤ Fiscal Responsibility ~~of~~ and Budget Management Act (FRBM) leads to ~~a~~ accoundable Government.

⑥ The central and state fiscal deficits considorded together may amount to 9.4% of GDP 2023-24. It implies that 1.1% available for the privale and Non Government-al sector.

⑦ Investment of the Centre's PSUs themselves 1.1% amount of GDP 2023-24, leaving little scope for State PSUs and private Sector. This is ~~also~~ not amenable to create environment for interest rate reduction.

⑧ However, we need a Storonger fiscal consolidation road map over the medium term.