

Union Budget 2025, Live Updates, Highlights, Download PDF

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The Union Budget 2025 is an Annual Financial Statement which was presented in the Lok Sabha on February 1, 2025. Union Finance Minister Nirmala Sitharaman is presenting her eighth consecutive Budget which includes the government's fiscal policies, tax structures, spending plans, and reforms across various sectors.

Union Budget 2025

The Union Budget 2025-26 is presented by the Finance Minister Nirmala Sitharaman in the Lok Sabha. She has presented six full budgets and two interim ones, setting the economic roadmap for the coming fiscal year. The Union Budget is a mandate by Article 112 of constitution which is a legally binding proposal that requires parliamentary approvals.

As the Annual Financial Statement of the government, the Union Budget 2025-26 proposes the estimated revenue and expenditure which helps the government in allocating resources, managing the fiscal deficit, and implementing economic policies.

Budget 2025 Live Updates

We are providing live updates on Budget 2025, along with a brief overview of the key discussions held during the session.

1. Budget 2025 Live Updates: Union Cabinet meeting begins

The Union Cabinet meeting has begun in Lok Sabha, with Finance Minister Nirmala Sitharaman preparing to present the Union Budget 2025 speech at 11:00 AM.

2. Budget 2025 Live Updates: Senior citizens will receive tax benefits for NPS and pension plans in Budget 2025

With most senior citizens depending on the National Pension System (NPS), pension products, and annuities for post-retirement financial security, there is a rising call for making withdrawals from these products fully tax-free, offering a more stable financial future for them.

3. Budget 2025 Live Updates: Focus on Startups and Innovation

The Union Budget 2025-26 is anticipated to feature provisions supporting the startup ecosystem, including tax breaks, better funding access, and improved regulations for scaling businesses. Enhanced funding for R&D, particularly in tech and green industries, is expected to position India as a global innovation hub.

4. Budget 2025 Live Updates: Pralhad Joshi on Budget 2025

Union Minister Pralhad Joshi, upon arriving at Parliament for the Budget presentation, highlighted that under Prime Minister Narendra Modi's leadership, the government consistently presents budgets that are pro-people, pro-poor, and pro-middle class, and assured that this year's budget would follow the same approach.

5. Budget 2025 Live Updates: Amit Shah Arrives Parliament

Union Home Minister Amit Shah has arrived for the Union Budget 2025 presentation by Finance Minister Nirmala Sitharaman. The budget includes policies and budget allocations for the upcoming year, focusing on promoting economic growth and stability across various sectors.

6. Budget 2025 Live Updates: Why Union Budget 2025 Matters

The Union Budget 2025-26 discusses the important issues such as tax policies, expenditure allocations, and subsidies which are crucial for citizens to understand how taxes are structured, how essential services like education and healthcare are funded. Fiscal policies have a significant impact on national financial stability, with well-managed strategies promoting the growth and poor handling leading to economic challenges.

7. Budget 2025 Live Updates: Budget Approved by Union Cabinet

The Union Cabinet has given its approvals to Budget 2025. Finance Minister Nirmala Sitharaman will present the Budget speech shortly. Stay tuned for further updates.

8. Budget 2025 Live Updates: For Middle Class

PM Modi has arrived, Finance Minister Nirmala Sitharaman will present the Union Budget shortly, with the financial expenditure and revenue expected for the upcoming fiscal year.

9. Budget 2025 Live Updates: Transition to a paperless 'bahi-khata'

Transition to a paperless 'bahi-khata' continues as Finance Minister Nirmala Sitharaman presents the Budget in digital format on tablet, a practice followed since 2021.

10. Budget 2025 Live Updates: Union Budget 2025 Key Points

The government has estimated the capital expenditure of ₹11.1 lakh crore in FY25, but election-related delays could impact actual spending.

11. Budget 2025 Live Updates: FM Nirmala Sitharaman Budget 2025 Highlights

Government plans to provide ease to the middle class and promote local business by introducing the income tax cuts and economic reliefs.

12. Budget 2025 Live Updates: PHDCCI President Hemant Jain emphasis

PHDCCI President Hemant Jain emphasises the need to revive growth by increasing the disposable income and improving ease of doing business. He is hoping for favorable income tax policies and higher investments in infrastructure and manufacturing.

13. Budget 2025 Live Updates:

Finance Minister Nirmala Sitharaman has begun the discussion of the Budget 2025 speech in middle of protests and disturbance by the Opposition in Parliament.

14. Budget 2025 Highlights Live: Sitharaman emphasizes economic growth

FM mentioned that the budget builds on ongoing efforts to sustain India's position as the fastest-growing major economy. The focus remains on inclusive development, strengthening household sentiment, and empowering the middle class.

15. Budget 2025 Highlights Live:

The Union Budget 2025 focuses on key sectors, including taxation, power, urban development, mining, finance, and regulatory reforms, aiming to drive economic growth, strengthen infrastructure, and promote sustainable development.

16. Budget 2025 Highlights Live: Sitharaman emphasizes on agriculture

FM launched the Prime Minister Krishi Yojana, targeting 100 low-productivity districts to promote output through crop diversification, sustainable farming, improved irrigation, and better credit access, benefiting 1.7 crore farmers.

17. Budget 2025 Live Updates: Union Budget 2025 Agricultural Initiatives

- The Dhan Dhanya Krishi Yojana will enhance agricultural productivity in 100 districts, benefiting 1.7 crore farmers.

- A National Mission for Edible Oils and Seeds aims for self-reliance, while a six-year mission targets Aatmanirbharta in pulses.
- Central agencies will procure tur, urad, and masur over the next four years.
- A Makhana Board will be set up in Bihar to increase the processing and value addition.
- The new Kisan Credit Loan Scheme will raise loan income to 5 lakh, further strengthening the agricultural sector.

18. Budget 2025 Live Updates: Loan Limit Increased under Kisan Credit Loan Scheme

The Finance Minister announced that the loan limit under the Kisan Credit Card (KCC) scheme will be increased from Rs 3,000 to Rs 5,000 aiming to provide enhanced financial assistance to 7.7 crore farmers, fishermen, and dairy farmers, promoting agricultural production and supporting the farming community.

19. Budget 2025 Live Updates: MSMEs Recognized as Key Growth Engine

FM Nirmala Sitharaman highlighted that MSMEs are the second engine of India's growth, contributing 45% to exports. To further support micro enterprises, customized credit cards will be introduced to streamline their access to financial resources.

20. Budget 2025 Live Updates: New Urea Plant in Assam

FM Nirmala Sitharaman announced the new urea plant in Namrup, Assam, with an annual capacity of 12.7 lakh metric tons to improve urea supply. Other than this, she has introduced three dormant urea plants in the Eastern region which will be reopened, strengthening India's urea production capabilities.

21. Budget 2025 Live Updates: New Scheme for Women Entrepreneurs

A new scheme is introduced to provide term loans to 5 lakh women and first-time entrepreneurs over the next five years to support their business ventures. Also, the Credit Guarantee Scheme for Startups has been enhanced, raising the limit to ₹20 crore.

22. Budget 2025 Live Updates: Food Processing Institute in Bihar

FM Nirmala Sitharaman will launch a food processing institute in Bihar to promote the sector's growth. She also introduced a National Manufacturing Mission aimed at furthering the 'Make in India' initiative, boosting local manufacturing capabilities.

23. Budget 2025 Live Updates: Expansion of Infrastructure at IITs and New Initiatives

Finance Minister Nirmala Sitharaman announced that infrastructure will be expanded at five IITs established after 2014, increasing capacity by 6,500 students. The Bharatiya Bhasha Pustak Scheme will promote mother tongue languages through books and educational resources. The National Manufacturing Mission will focus on clean tech manufacturing, including the domestic production of electric vehicle batteries and solar panels.

24. Budget 2025 Live Updates: Investment as the Third Engine of Growth

The Budget 2025 focuses on investment as the third engine of growth, playing an important role in driving economic progress. Saksham Anganwadi and Poshan 2.0 programs, which will provide support to 8 crore children,

focusing on improving nutrition and early childhood development.

25. Budget 2025 Live Updates:: FM on Footwear, Leather, and Toy Industry

Finance Minister Nirmala Sitharaman announced plans to enhance India's footwear and leather sector by improving productivity and global competitiveness. A new scheme will be introduced to support non-leather footwear production, creating 22 lakh jobs and increasing exports.

26. Budget 2025 Live Updates: Expanding Medical Education in India

Finance Minister Nirmala Sitharaman highlighted the government's commitment to expanding medical education, noting a 130% increase with 1.1 lakh additional undergraduate and postgraduate medical seats over the past decade. As part of enhancing healthcare infrastructure, 10,000 more medical seats will be added next year, contributing to a larger plan to increase seats by 75,000 over the next five years.

27. Budget 2025 Live Updates: Daycare Cancer Centres in Bihar

Finance Minister Nirmala Sitharaman announced plans to establish daycare cancer centers in district hospitals across India over the next three years, with 200 centers slated to open in FY 2025-26. This initiative aims to enhance access to cancer care.

28. Budget 2025 Live Updates: FM Announces Rs 1 Lakh Crore Urban Challenge Fund

FM Nirmala Sitharaman announced the creation of a Rs 1 lakh crore Urban Challenge Fund to transform cities into growth hubs by supporting redevelopment and enhancing water and sanitation infrastructure. The fund will cover up to 25% of costs for bankable projects, requiring at least 50% of funding to come from bonds, bank loans, or public-private partnerships (PPPs).

29. Budget 2025 Live Updates: FM discusses the Power Sector Reforms

Finance Minister Nirmala Sitharaman discusses key reforms in the power sector, focusing on strengthening electricity distribution and transmission. The government will incentivize states to implement reforms in electricity distribution and expand intrastate transmission capacity. States will receive a 0.5% increase in their borrowing allowance based on their progress in these reforms.

30. Budget 2025 Live Updates: UDAN, Shipbuilding, and Maritime Initiatives

The UDAN scheme has successfully connected 1.5 crore middle-class passengers across 88 airports via 619 routes, with plans to expand to 120 new destinations. The government will also restart the shipbuilding financial assistance scheme and establish shipbuilding clusters. A Maritime Development Fund with a ₹25,000 crore corpus will be set up to strengthen the maritime industry and enhance infrastructure. These initiatives are designed to improve both air and maritime connectivity, fostering economic growth.

31. Budget 2025 Live Updates: Sitharaman on Gati Shakti and Tourism for Growth and Employment

The PM GatiShakti initiative will provide the private sector with access to crucial data and maps, infrastructure development and planning. The government also plans to promote tourism by developing the top 22 destinations in collaboration with state governments, aiming to drive economic growth and create job opportunities in these

sectors.

32. Budget 2025 Live Updates: FM Announces National Geospatial Mission

India will launch a National Geospatial Mission to develop spatial data and modernize land records across the country, enhancing the management and accessibility of land-related information.

33. Budget 2025 Live Updates: Push for Domestic Electronic Equipment Industry

The government is committed to strengthening the domestic electronic equipment industry while creating youth employment opportunities. A national framework will be developed to guide states in promoting Global Capability Centers (GCCs) in emerging Tier-2 cities, focusing on talent, infrastructure, and industry collaboration.

34. Budget 2025 Live Updates: Increase in FDI Limit

Finance Minister Nirmala Sitharaman announced that the Foreign Direct Investment (FDI) limit in the insurance sector will be increased from 74% to 100%. This move is expected to bring in more foreign capital and strengthen the sector.

35. Budget 2025 Live Updates: Roadmap for the Next Six Years

- Finance Minister Nirmala Sitharaman outlined the government's plan to manage the fiscal deficit and ensure a consistent reduction in central government debt as a percentage of GDP. The roadmap for the next six years was provided in the FRBM statement.
- For FY 2024-25, the revised estimate for total receipts (excluding borrowings) is ₹31.47 lakh crore, with net tax receipts at ₹25.57 lakh crore.
- The revised total expenditure stands at ₹47.16 lakh crore, including ₹10.1 lakh crore allocated for capital expenditure. The fiscal deficit for the year is projected at 4.8% of GDP.

36. Budget 2025 Live Updates: Sitharaman on Tariff Rates

- 7 additional tariff rates will be eliminated, following the seven removed in the 2023-24 Budget
- This reduction will result in only 8 remaining tariff rates, including one set to zero.
- Duty rates will largely remain unchanged, with only slight reductions for a select few items.

34. Budget 2025 Live Updates: Cess and surcharge modifications

The government will impose a maximum of one cess or surcharge and exempt the social welfare surcharge on 82 tariff lines.

35. Budget 2025 Live Updates: BCD Exemption for Pharma Patient Assistance Programs

Pharmaceutical companies' patient assistance programs will be exempt from Basic Customs Duty (BCD) if the medicines are provided free to patients. 37 new medicines and 13 patient assistance programs will be added to the exemption list.

36. Budget 2025 Live Updates: PIT Reforms and Rationalization of TDS & TCS

- The government is introducing reforms to streamline the tax system and reduce the burden for taxpayers.

- Changes are being made to simplify the Tax Deducted at Source (TDS) and Tax Collected at Source (TCS) processes.
- Exemptions from Basic Customs Duty (BCD) will be provided on cobalt powder, lithium-ion battery waste and scrap, lead, zinc, and 12 other essential minerals.
- 35 items related to EV battery manufacturing and 28 items for mobile phone battery production will also be exempt from customs duties to promote domestic manufacturing.

37. **Budget 2025 Live Updates: Proposals on Removing TCS**

- The Finance Minister proposed the removal of Tax Collected at Source (TCS) on remittances for education expenses, provided the funds are sourced from loans taken from designated financial institutions.
- TCS will also be omitted on sales transactions of goods, aiming to ease compliance burdens for businesses. This is expected to simplify processes and reduce financial hurdles for businesses and individuals.

38. **Budget 2025 Live Updates: No Income Tax on Income up to Rs 12 Lakh**

Finance Minister Nirmala Sitharaman declares no income tax will be payable for individuals earning up to Rs 12 lakh. This major relief benefits the middle class, providing them with more disposable income.

39. **Budget 2025 Live Updates: Sitharaman's Budget Speech Comes to an End**

The Finance Minister, Nirmala Sitharaman, has concluded her speech for the Union Budget 2025-26. The Budget 2025-26 contained various important proposals across multiple sectors, aimed at promote economic growth, supporting agriculture, enhancing infrastructure, and introducing various reforms.

Major benefits included tax reliefs, incentives for MSMEs, measures for healthcare and education, and a strong focus on improving manufacturing and export sectors of India.

Budget 2025 Highlights

- The government will introduce a single cess or surcharge, removing the social welfare surcharge on 82 tariff lines.
- Patient assistance programs by pharmaceutical companies offering free medicines will be exempt from Basic Customs Duty (BCD), with 37 new medicines and 13 programs added to the list.

Union Budget 2025 Date

The Union Budget 2025 is presented in lok sabha by the Finance Minister Nirmala Sitharaman on 1st February 2025 as per the tradition. This Union Budget 2025-26 is prepared by the Department of Economic Affairs (DEA), Ministry of Finance, and will have two components: Revenue Budget and Capital Budget. The budget will be highlighting the government's financial plans, revenue sources, and expenditure allocations for the upcoming fiscal year.

Union Budget 2025 Key Terms

Understanding Union Budget 2025 Key Terms is crucial for exams, especially UPSC. Here are key terms that every aspirant must know:

- **Revenue Receipts:** Government income from taxes, fines, and services, without affecting assets or liabilities.
- **Capital Receipts:** Funds received from selling government assets or borrowing, impacting assets or liabilities.
- **Revenue Expenditure:** Regular government spending like salaries and subsidies, with no asset creation.
- **Capital Expenditure:** Spending on infrastructure and long-term assets, leading to economic growth.
- **Deficit Budget:** When expenditure exceeds income, leading to borrowing or fiscal imbalance.
- **Surplus Budget:** When income surpasses expenditure, creating excess funds.
- **Direct Taxes:** Taxes like income tax, paid directly by individuals or entities.
- **Indirect Taxes:** Taxes like GST, passed on from consumers to businesses and then to the government.
- **Disinvestment:** Selling PSUs or government stakes to generate capital receipts.
- **Borrowing:** Government loans create a liability to repay in the future.
- **Recovery of Loans:** When the government recovers money from past loans, it reduces assets but receives funds.

Union Budget 2025 vs Economic Survey 2025

The Economic Survey 2025 is released a day before the Union Budget 2025. They are different from each other as they provide insights into India's economic health and policy-making framework.

Union Budget 2025 VS Economic Survey 2025		
Aspect	Economic Survey	Union Budget
Purpose	Analysis of past year's economic performance and policy recommendations	Detailed financial statement of revenue and expenditure for the upcoming fiscal year
Preparation	Ministry of Finance (Chief Economic Adviser)	Budget Division under the Department of Economic Affairs
Presentation	The day before the Union Budget	Annually on February 1st
Constitutional Requirement	Not mandatory	Constitutionally mandated under Article 112
Content	Economic analysis, policy suggestions	Revenue estimates, expenditure proposals, tax policies

Approval	No parliamentary approval needed	Requires approval from both Houses of Parliament
Nature	Analytical and advisory document	Financial statement and policy document
Scope	Last year's economic performance	Upcoming fiscal year's financial planning
Legal Status	Non-binding	Legally binding, requires parliamentary approval
Influence on Policy	Provides recommendations for future policies	Directly implements policies and financial decisions
Public Availability	Available to the public	Available to the public
Duration	One year, providing a review of the past fiscal year	One year, outlining plans for the upcoming fiscal year

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