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20 Union 26 Budget

FEATURING
Major Highlights
Budget Analysis
Economic Survey
Interesting Facts Behind
Oneliners At A Glance
100 Mcqs For Practice
Infographics



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Union Budget 2026-27 Highlights



On 1 February 2026, the Finance Minister, Smt. Nirmala Sitharaman, presented the Union Budget 2026-27 in Parliament. This Budget is the first to be prepared in Kartavya Bhawan and focuses on growth, citizens' aspirations, and inclusive development.

1. Main Goals (Kartavyas)

The Budget is inspired by three big goals:

1. Grow the economy faster by improving productivity and making India stronger in the face of global changes.
2. Support people's aspirations by building their capabilities and opportunities.
3. Ensure inclusive growth so that every family, region, community, and sector benefits.

2. Budget Numbers (Estimates)

- Total receipts (without borrowing): ₹36.5 lakh crore
- Total spending: ₹53.5 lakh crore
- Centre's net tax revenue: ₹28.7 lakh crore
- Gross market borrowing: ₹17.2 lakh crore
- Net market borrowing (after repayment): ₹11.7 lakh crore
- Fiscal deficit: 4.3% of GDP
- Debt-to-GDP ratio: 55.6% (lower than last year)

3. First Kartavya — Growth & Strategic Development

This section includes major government plans to strengthen industries, jobs, and infrastructure:

A. Strengthening Manufacturing

The Budget aims to scale up manufacturing in 7 strategic sectors:

- Biopharma SHAKTI: ₹10,000 crore over 5 years to make India a global biopharma hub. New National Institutes of Pharmaceutical Education and Research (NIPERs) and accredited clinical trial sites will be developed.
- India Semiconductor Mission 2.0: To make semiconductor equipment and technology in India.
- Electronics Components: Budget increased to ₹40,000 crore.
- Rare Earth Corridors: To boost mining and manufacturing in mineral-rich states.
- Chemical Parks: Three parks to support chemicals manufacturing.
- Capital Goods: New tool rooms and schemes to improve construction and infrastructure equipment production.

- Container Manufacturing: A dedicated ₹10,000 crore scheme over 5 years.

B. Textile Sector Plan

The Budget introduces an Integrated Textile Programme which includes:

- National Fibre Scheme for self-reliance in natural and new fibres.
- Textile Expansion & Employment Scheme to modernise clusters.
- Mega Textile Parks for technical textiles.
- Mahatma Gandhi Gram Swaraj initiative to support khadi, handloom, and handicrafts.

C. Legacy Industrial Clusters

A scheme to revive 200 old industrial clusters for better competitiveness.

D. Support for Small and Medium Businesses

- A ₹10,000 crore SME Growth Fund to nurture future champion companies.
- ₹2,000 crore added to the Self-Reliant India Fund for micro enterprises.
- Professional bodies will help train business advisors in smaller towns.

4. Infrastructure Push

The government significantly increased infrastructure spending:

- Public capital expenditure for FY 2026-27 set at ₹12.2 lakh crore.
- An Infrastructure Risk Guarantee Fund will support private developers.
- REITs (Real Estate Investment Trusts) will help recycle government real estate assets.

New Connectivity Projects

- Dedicated Freight Corridor: From Dankuni (East) to Surat (West) for faster cargo movement.
- 20 New National Waterways to improve inland transport.
- Boat repair facilities at Varanasi and Patna.
- Coastal Cargo Promotion Scheme to increase shipping share from 6% to 12% by 2047.
- Support for seaplane manufacturing and operations to enhance connectivity and tourism.

5. Energy & City Development

₹20,000 crore allocated over 5 years for Carbon Capture, Utilisation and Storage (CCUS) technology. ₹5,000 crore per city economic region over 5 years to develop urban areas with reform-linked financing. Seven High-Speed Rail corridors will be built to connect major cities.

6. Governance and Financial Reforms

- A High Level Committee on Banking for Viksit Bharat will review the banking sector.
- Restructuring of Power Finance Corporation and Rural Electrification Corporation for better efficiency.
- Foreign investment rules (FEMA) will be reviewed to make them easier and modern.
- Municipal bonds: ₹100 crore incentive for bonds above ₹1,000 crore by big cities.

7. Second Kartavya — People's Aspirations & Capacity Building

The Budget includes many measures to support people with skills, jobs, health, and services:

Health & Medical Services

- 100,000 new Allied Health Professionals will be added over 5 years.
- Five Regional Medical Hubs to promote medical tourism.
- Three new All India Institutes of Ayurveda will be established.

Education, Culture & Tourism

- Orange Economy support: AVGC labs in 15,000 schools and 500 colleges.
- Five University Townships near industrial zones.
- Girls' hostels will be built in every district.
- Tourism support includes upskilling guides and a National Destination Digital Knowledge Grid.
- 15 historical sites to be developed as cultural destinations.

Sports

A new Khelo India Mission will be launched to strengthen sports infrastructure and talent.

8. Third Kartavya — Inclusive Growth (“Sabka Sath, Sabka Vikas”)

A. Agriculture & Farmer Support

- Projects for 500 reservoirs and Amrit Sarovars for integrated agriculture support.
- Support for high-value crops like coconut, sandalwood, cocoa and cashew in coastal areas.
- Bharat-VISTAAR: a multilingual AI tool to help farmers access agri information and technology.

B. Empowering Persons with Disabilities

Divyangjan Kaushal Yojana will help persons with disabilities find jobs in IT, AVGC, hospitality, and F&B sectors.

C. Mental Health

NIMHANS-2 will be set up in North India, and existing institutes will be upgraded.

D. Regional Development

- East Coast Industrial Corridor with a strong node at Durgapur.
- Five tourism destinations in the Northeast and 4,000 e-buses for sustainable travel.
- Buddhist Circuit development in Northeast states.

9. Support for States

₹1.4 lakh crore provided as Finance Commission Grants to states for FY 2026-27, following the 16th Finance Commission recommendations.

10. Tax & Customs Proposals (Simplified)

Direct Taxes

- New Income Tax Act, 2025 will start from April 2026 for easier compliance.
- Changes to penalty rules aim to reduce litigation and make tax filing simpler.
- Interest received from motor accident claims will be exempt from income tax.
- TCS on overseas tour packages and remittances for education/medical will be lowered to 2%.

- Safe harbour rules for IT services expanded with a 15.5% margin and higher thresholds.
- Non-residents providing cloud services from India will get tax holiday till 2047.
- MAT (Minimum Alternate Tax) reduced to 14% and made final tax.

Indirect Taxes & Customs

- Customs duty simplification to support manufacturing of steel, energy and critical minerals.
- Many exemptions introduced (e.g., lithium-ion battery parts, aircraft parts).
- Duty rate on goods imported for personal use cut from 20% to 10%.
- Exemption on 17 medicines and duty-free imports for certain rare disease treatments.

Customs Facilitation

- Customs clearance will be faster and simpler through improved digital systems by April 2026.
- The Customs Integrated System (CIS) will be launched in 2 years for all trade processes.

Export Promotion

- Fish caught in Indian waters or high seas will be treated as export without duty.
- The ₹10 lakh cap on courier exports per consignment is removed to help small businesses reach global markets.

Ease of Travel & Taxpayer Relief

- International baggage rules will be updated to match modern travel needs.
- Honest taxpayers can settle disputes by paying an additional amount instead of penalties.



Union Budget 2026-27 Analysis

Budget at a Glance (₹ crore)

Sl. No.	Item	2024-25 Actuals	2025-26 RE	2026-27 BE
1	Revenue Receipts	30,36,619	33,42,323	35,33,150
2	Tax Revenue (Net to Centre)	25,00,039	26,74,661	28,66,922
3	Non-Tax Revenue	5,36,580	6,67,662	6,66,228
4	Capital Receipts	16,16,249	16,22,519	18,14,165
5	Recovery of Loans	24,617	30,190	38,397
6	Other Receipts	17,202	33,837	80,000
7	Borrowings & Other Liabilities	15,74,431	15,58,492	16,95,768
8	Total Receipts (1+4)	46,52,867	49,64,842	53,47,315
9	Total Expenditure (10+13)	46,52,867	49,64,842	53,47,315
10	On Revenue Account	36,00,914	38,69,087	41,25,494
11	Interest Payments	11,15,575	12,74,338	14,03,972
12	Grants for Creation of Capital Assets	2,72,656	3,08,151	4,92,702
13	On Capital Account	10,51,953	10,95,755	12,21,821
14	Effective Capital Expenditure (12+13)	13,24,609	14,03,906	17,14,523
15	Revenue Deficit (10-1)	5,64,296 (1.7%)	5,26,764 (1.5%)	5,92,344 (1.5%)
16	Effective Revenue Deficit (15-12)	2,91,640 (0.9%)	2,18,613 (0.6%)	99,642 (0.3%)
17	Fiscal Deficit [9-(1+5+6)]	15,74,431 (4.8%)	15,58,492 (4.4%)	16,95,768 (4.3%)
18	Primary Deficit (17-11)	4,58,856 (1.4%)	2,84,154 (0.8%)	2,91,796 (0.7%)

Deficit Statistics (₹ crore)

Sl. No.	Deficit Indicator	2024-25 Actuals	2025-26 RE	2026-27 BE
1	Fiscal Deficit	15,74,431 (4.8%)	15,58,492 (4.4%)	16,95,768 (4.3%)
2	Revenue Deficit	5,64,296 (1.7%)	5,26,764 (1.5%)	5,92,344 (1.5%)
3	Effective Revenue Deficit	2,91,640 (0.9%)	2,18,613 (0.6%)	99,642 (0.3%)
4	Primary Deficit	4,58,856 (1.4%)	2,84,154 (0.8%)	2,91,796 (0.7%)

Expenditure of Major Items (₹ crore)

Sl. No.	Major Item	2024-25 Actuals	2025-26 RE	2026-27 BE
1	Pension	2,73,772	2,86,641	2,96,214

Sl. No.	Major Item	2024-25 Actuals	2025-26 RE	2026-27 BE
2	Defence	4,50,733	5,67,855	5,94,585
3	Fertiliser Subsidy	1,70,683	1,86,460	1,70,781
4	Food Subsidy	1,99,867	2,28,154	2,27,629
5	Petroleum Subsidy	14,479	15,121	12,085
6	Agriculture & Allied Activities	1,54,610	1,51,853	1,62,671
7	Commerce & Industry	44,446	52,324	70,296
8	Development of North East	3,371	4,479	6,812
9	Education	1,10,736	1,21,949	1,39,289
10	Energy	66,052	86,471	1,09,029
11	External Affairs	25,512	21,743	22,119
12	Finance	58,217	1,12,175	20,649
13	Health	88,353	94,625	1,04,599
14	Home Affairs (including UTs)	2,24,585	2,41,485	2,55,234
15	Interest	11,15,575	12,74,338	14,03,972
16	IT & Telecom	1,17,163	53,946	74,560
17	Rural Development	2,06,010	2,12,750	2,73,108
18	Scientific Departments	27,518	37,014	55,756
19	Social Welfare	45,804	50,053	62,362
20	Tax Administration	2,02,772	74,540	45,500
21	Transport	5,60,162	5,47,563	5,98,520
22	Urban Development	53,255	57,204	85,522
23	Others	4,39,193	4,86,100	5,56,021
	Grand Total	46,52,867	49,64,842	53,47,315

Ministry wise Budgetary Allocation

Sl. No.	Ministry / Demand	Total Allocation (₹ crore)
1	Agriculture & Farmers Welfare	1,40,528.78
2	Atomic Energy	24,123.92
3	AYUSH	4,408.93
4	Chemicals & Fertilisers	1,77,061.47
5	Civil Aviation	2,102.87
6	Coal	3,635.32
7	Commerce & Industry	17,843.90
8	Communications	1,02,267.02

Sl. No.	Ministry / Demand	Total Allocation (₹ crore)
9	Consumer Affairs, Food & Public Distribution	2,39,521.37
10	Cooperation	1,744.74
11	Corporate Affairs	5,561.86
12	Culture	3,416.63
13	Defence (Services)	7,84,678.28
14	Development of North Eastern Region (DoNER)	6,812.30
15	Earth Sciences	3,789.23
16	Education	1,39,289.48
17	Electronics & IT	21,632.96
18	Environment, Forest & Climate Change	3,759.46
19	External Affairs	22,118.97
20	Finance	19,72,509.48
21	Fisheries, Animal Husbandry & Dairying	8,915.26
22	Food Processing Industries	4,064.16
23	Health & Family Welfare	1,06,530.42
24	Heavy Industries	7,939.90
25	Home Affairs	2,55,233.53

Sl. No.	Ministry / Demand	Total Allocation (₹ crore)
26	Housing & Urban Affairs	85,522.39
27	Information & Broadcasting	4,551.94
28	Jal Shakti	94,807.84
29	Labour & Employment	32,666.31
30	Law & Justice	5,513.39
31	Micro, Small & Medium Enterprises	24,566.27
32	Mines	3,806.45
33	Minority Affairs	3,400.00
34	New & Renewable Energy	32,914.67
35	Panchayati Raj	1,190.16
36	Parliamentary Affairs	68.45
37	Personnel, Public Grievances & Pensions	2,662.01
38	Petroleum & Natural Gas	30,443.22
39	Planning	1,232.16
40	Ports, Shipping & Waterways	5,164.80
41	Power	29,996.85

Sl. No.	Ministry / Demand	Total Allocation (₹ crore)
42	Railways	2,81,377.32
43	Road Transport & Highways	3,09,875.30
44	Rural Development	1,97,023.14
45	Science & Technology	38,260.94
46	Skill Development & Entrepreneurship	9,885.80
47	Social Justice & Empowerment	15,357.31
48	Space	13,705.63
49	Statistics & Programme Implementation	5,502.89
50	Steel	443.18

Sl. No.	Ministry / Demand	Total Allocation (₹ crore)
51	Textiles	5,279.01
52	Tourism	2,438.40
53	Tribal Affairs	15,421.97
54	Women & Child Development	28,183.06
55	Youth Affairs & Sports	4,479.88
56	President's Secretariat	58.85
57	Vice-President's Secretariat	24.03
58	Prime Minister's Office	2,143.37
59	Cabinet Secretariat	1,021.31
60	National Security Council Secretariat	115.04
61	Lok Sabha Secretariat	1,328.03
62	Rajya Sabha Secretariat	836.29
63	Supreme Court	1,184.71
64	Election Commission	1,002.70
65	Comptroller & Auditor General	1,754.77
66	Union Public Service Commission	341.42
67	Indian Audit & Accounts Dept.	3,226.63
68	Ministry of Parliamentary Affairs (Other)	92.84
69	Central Vigilance Commission	81.01
70	Ministry of Cooperation (Other Bodies)	312.60
71	National Human Rights Commission	107.49
72	Central Information Commission	57.36
73	Inter-State Council Secretariat	44.12
74	NITI Aayog	3,907.00

Sl. No.	Ministry / Demand	Total Allocation (₹ crore)
75	Official Language	1,073.98

Sl. No.	Ministry / Demand	Total Allocation (₹ crore)
76	Ministry of Home Affairs (Police Forces)	1,29,781.22
77	Border Roads Organisation	9,740.54
78	Andaman & Nicobar Administration	6,375.43
79	Chandigarh Administration	5,821.14
80	Dadra & Nagar Haveli and Daman & Diu	4,986.88
81	Jammu & Kashmir	1,18,728.31
82	Ladakh	6,865.09
83	Lakshadweep	1,471.25
84	Puducherry	4,244.19
85	National Capital Territory of Delhi	5,987.62
86	Ministry of External Affairs (Aid & Loans)	6,432.77
87	Transfers to States	25,43,019.00
88	Grants-in-aid to States	4,28,981.61
89	Finance Commission Grants	2,09,617.00
90	Centrally Sponsored Schemes	4,68,772.00
91	Interest Payments	14,03,972.00
92	Pension Payments	2,41,630.00
93	Food Subsidy	2,27,629.00
94	Fertiliser Subsidy	1,70,781.00
95	Petroleum Subsidy	12,085.00
96	Defence Pensions	1,41,252.00
97	Central Armed Police Forces Pensions	36,221.00
98	Contingency Fund	500.00
99	Treasury Bills	10,000.00
100	Special Central Assistance	23,498.00
101	Capital Outlay on Defence	2,31,009.72
102	Miscellaneous General Services	3,781.45

Schemes wise Budgetary Allocation

A. Centrally Sponsored Schemes

Sl.	Scheme	BE 2026-27
1	Rashtriya Krishi Vikas Yojana	8,550
2	Krishionnati Yojana	11,200
3	National AYUSH Mission	1,300
4	Assistance for Foodgrains Movement (NFSA)	6,500
5	Samagra Shiksha	42,100
6	PM POSHAN	12,750
7	PM SHRI Schools	7,500
8	PM-USHA	1,850
9	Public Health Infrastructure (States)	4,200
10	PM Matsya Sampada Yojana	2,500
11	Development Programmes	1,043
12	PM-FME Scheme	1,700
13	Flexible Pool for Health & RCH	31,820
14	Infrastructure Maintenance	7,350
15	Ayushman Bharat – PMJAY	9,500
16	Human Resources for Health	1,725
17	PM Ayushman Bharat Health Infra Mission	4,200
18	Modernisation of Police Forces	4,061
19	PMAY-Urban	18,625
20	PMAY-Urban 2.0	3,000
21	AMRUT	8,000
22	Swachh Bharat Mission – Urban	2,500
23	Urban Challenge Fund	10,000
24	PM Krishi Sinchai Yojana	6,587
25	Interlinking of Rivers	1,906
26	Polavaram Irrigation Project	3,320
27	Jal Jeevan Mission	67,670
28	SBM-Grameen	7,192
29	PM Jan Vikas Karyakram	2,000
30	Rashtriya Gram Swaraj Abhiyan	1,142
31	National Social Assistance Programme	9,671
32	VB-G RAM (Rural Employment)	95,692
33	MGNREGA	30,000
34	PM Gram Sadak Yojana	19,000

Sl.	Scheme	BE 2026-27
35	DAY-NRLM	19,200
36	PMAY-Rural	54,917
37	Watershed Development (PMKSY)	2,500
38	PM-SETU (Upgraded ITIs)	6,141
39	Post-Matric Scholarship for SCs	6,360
40	PM-AJAY	2,140
41	PM-YASASVI Scholarships	2,320
42	Development of Scheduled Tribes	5,700
43	Saksham Anganwadi & POSHAN 2.0	23,100
44	Mission VATSALYA	1,550
45	Mission Shakti	3,605

B. Major Central Sector Schemes

Sl.	Scheme	BE 2026-27
46	Crop Insurance Scheme	12,200
47	Modified Interest Subvention Scheme	22,600
48	PM-AASHA	7,200
49	PM-KISAN	63,500
50	Bharat-VISTAAR	150
51	High Value Agriculture Support	350
52	BARC R&D Projects	1,800
53	Nuclear Power Projects	2,500
54	Atomic Energy R&D	1,200
55	Urea Subsidy	1,16,805
56	Nutrient Based Subsidy	54,000
57	PLI – Pharmaceuticals	2,500
58	Bio-pharma SHAKTI	500
59	Chemical Parks	600
60	Coal/Lignite Gasification	3,525
61	Export Promotion Mission	2,300
62	National Industrial Corridor (NICDIT)	3,000
63	Fund of Funds (DPIIT)	1,200
64	Startup India FoF 2.0	900
65	PLI – White Goods	1,004
66	Plug & Play Industrial Parks	3,000

Sl.	Scheme	BE 2026-27
67	Telecom Infrastructure Compensation	24,000
68	Domestic Industry Incentivisation	1,990
69	Centralised Monitoring System 2.0	100
70	Price Stabilisation Fund	4,100
71	PM Garib Kalyan Anna Yojana	2,27,429
72	NCEL Grants	450
73	PM Internship Scheme	4,788
74	Border Roads Works	7,380
75	Defence – Other Works	1,490
76	Defence R&D	17,250
77	Defence Land	1,238
78	Aircraft & Aero Engines	63,734
79	Heavy & Medium Vehicles	4,580
80	Defence Other Equipment	82,218
81	Joint Staff	3,139
82	Defence Construction	11,752
83	Naval Fleet	25,024
84	Naval Dockyard Projects	4,334
85	Special Defence Projects	1,989
86	Air Force Projects	1,619
87	Investment in CPSEs	1,494
88	NESIDS	2,500
89	Special Development Packages	1,046
90	PM-DevINE	2,306
91	Mission Mausam	1,342
92	Atal Tinkering Labs	3,200
93	PM-USP	1,560
94	National Apprenticeship Training Scheme	1,250
95	PM Research Chair	200
96	PM-ONOS	2,200
97	R&D in IT/Electronics	1,248
98	IndiaAI Mission	1,000
99	Semiconductor & Display Ecosystem	8,000
100	India Semiconductor Mission 2.0	1,000

Sl.	Scheme	BE 2026-27
101	PLI (MeitY)	1,527
102	Electronics Components Manufacturing	1,500
103	Control of Pollution	1,091
104	International Training Support	1,292
105	NIIF	3,001
106	IDEAS – Lines of Credit	1,675
107	Technology in National Security	9,800
108	SME Growth Fund	500
109	Infrastructure Risk Guarantee Fund	1,000
110	RuPay & BHIM-UPI Incentives	2,000
111	RoDTEP	10,000
112	RoSCTL	5,000
113	Livestock Health Programme	2,010
114	Dairy Development	1,055
115	Entrepreneurship Development Scheme	500
116	PLI – Food Processing	1,200
117	PM Swasthya Suraksha Yojana	2,005
118	National AIDS Control Programme	3,477
119	Allied Health Professionals Scheme	1,000
120	PM-E-DRIVE	1,500
121	PLI – Automobiles & Auto Components	5,940
122	Construction Equipment Scheme	200

Budget at a Glance

Receipts

Revenue

Capital



● 2024-25 (Actuals)
● 2025-26 (Budget Estimates)

Expenditure

Revenue

Capital



● 2025-26 (Revised Estimates)
● 2026-27 (Budget Estimates)

The Economic Survey

What Is the Economic Survey 2026?

The Economic Survey 2025-26 (commonly called Economic Survey 2026) is an annual analytical report of the Government of India that reviews the country's economic performance over the past year, assesses macroeconomic developments, and outlines future prospects and policy priorities. It sets the stage for the Union Budget 2026–27 by providing data-driven insights and forecasts on growth, inflation, sectoral performance, fiscal trends, and structural challenges.

Who drafts the Economic Survey each year?

The Survey is prepared by the Economic Division of the Department of Economic Affairs, Ministry of Finance, under the guidance of the Chief Economic Advisor (CEA). A team of government economists and statisticians compiles and analyses economic data to prepare this authoritative document.

When is the Economic Survey released and how is it presented?

The Survey is traditionally presented in Parliament just before the Union Budget—in 2026 it was tabled on 29 January 2026 by the Union Finance Minister during the Budget Session. It is formally laid before the Lok Sabha (Lower House of Parliament) as a pre-budget document to inform lawmakers, analysts, and the public about the economy's current state.

What is the significance of the Economic Survey 2026?



The Survey matters because it:

- **Reviews performance:** Assesses India's economic progress, challenges, and resilience over the past year.
- **Informs policymaking:** Provides evidence and projections that guide Budget formulation and policy decisions.
- **Signals direction:** Highlights structural reforms, risks, and strategic priorities.
- **Shapes public debate:** Offers insights for academics, investors, business leaders, and media on key economic trends.

In what way is the Economic Survey 2026 connected to the Union Budget 2026?

The Economic Survey acts as a diagnostic and analytical precursor to the Union Budget. Its assessment of economic growth, fiscal trends, inflation, and sectoral performance helps shape budget estimates, revenue targets, spending priorities, and reform measures in the Union Budget 2026–27. Policymakers use its projections and recommendations to align fiscal strategy with economic goals.

The Economic Landscape Through the Survey

1) State of the Economy

- India's economy grew 7.4% in FY26.
- Gross Value Added (GVA) increased by 7.3%.
- India remained the fastest-growing major economy for the 4th consecutive year.
- The services sector grew 9.3% in H1 FY26 and is estimated at 9.1% for the full year.

2) Fiscal Developments

- Central government revenue rose to 9.2% of GDP in FY25.
- Income tax filers increased from 6.9 crore (FY22) to 9.2 crore (FY25).
- GST collections touched ₹17.4 lakh crore (April–December 2025), growing 6.7% year-on-year.

- Effective capital expenditure increased to about 4% of GDP.
- General government debt reduced by 7.1 percentage points compared to 2020.

3) Monetary and Financial Sector

- Banks' Gross NPAs fell to 2.2%, while Net NPAs declined to 0.5%.
- 55.02 crore Jan Dhan accounts were opened, including 36.63 crore rural accounts.
- Demat accounts crossed 21.6 crore.
- India now has over 12 crore unique investors, with about 25% women investors.

4) External Sector

- India's share in global merchandise exports rose from 1% to 1.8%.
- Services exports reached a record USD 387.6 billion.
- India received USD 135.4 billion in remittances, the highest globally.
- Foreign exchange reserves stood at USD 701.4 billion, covering around 11 months of imports.

5) Inflation

Average domestic inflation remained low at 1.7% during April–December 2025.

6) Agriculture and Food

- Foodgrain production increased to 3,577.3 lakh metric tonnes, up by 254.3 LMT.
- Over ₹4.09 lakh crore was released to farmers under the PM-KISAN scheme.

7) Industry, Manufacturing & PLI

- Manufacturing GVA grew by 7.72% in Q1 FY26 and 9.13% in Q2 FY26.
- Production-Linked Incentive (PLI) schemes attracted over ₹2.0 lakh crore in actual investment.

- The India Semiconductor Mission saw investments worth ₹1.60 lakh crore across 10 projects.

8) Infrastructure

- High-speed highway corridors expanded from 550 km to 5,364 km.
- About 3,500 km of railway lines were added.
- 99.1% of railway routes were electrified.
- India became the 3rd largest domestic aviation market with 164 operational airports.

9) Renewable Energy & Technology

- India ranked 3rd globally in renewable energy capacity and solar power.
- Through the SpaDeX mission, India became the 4th country to achieve autonomous satellite docking.

10) Education, Health & Human Development

- India now has 23 IITs, 21 IIMs, and 20 AIIMS, including 2 international IIT campuses.
- Maternal and child mortality rates recorded significant declines across the country.

11) Employment, Labour & Social Progress

- Over 31 crore workers registered on the e-Shram portal, of which 54% are women.
- The National Career Service portal listed more than 2.8 crore job vacancies.
- The Multidimensional Poverty Index (MPI) fell sharply from 55.3% (2005-06) to 11.28% (2022-23).

12) Strategic Vision – Disciplined Swadeshi

- Focus on reducing dependence in critical sectors through targeted indigenisation.
- Emphasis on building high-impact and cost-effective manufacturing capabilities.
- Long-term goal: move from self-reliance to strategic indispensability in global markets.

Interesting Facts Behind



First Budget of Independent India

- ✓ Presented by: R.K. Shanmukham Chetty on 26 November 1947.
- ✓ Total Budget: ₹197.39 crore (with a fiscal deficit of ₹24.59 crore).
- ✓ Major Allocation: Defence (46%) due to Partition and Kashmir conflict.

First Budget Broadcasted Live on TV

- ✓ Year: 1994
- ✓ Presented by: Dr. Manmohan Singh
- ✓ Before 1994, the Budget was only broadcasted on radio.

First Woman to Present the Budget

- ✓ Indira Gandhi (as Finance Minister in 1970-71) was the first woman to present the Budget.
- ✓ Nirmala Sitharaman (2019) became the first full-time woman Finance Minister to present the Budget.

Longest Budget Speech Ever

- ✓ Nirmala Sitharaman (2020-21 Budget) spoke for 2 hours 42 minutes, breaking her own record of 2 hours 17 minutes in 2019.

No Budget in 1962, 1965 & 1971

- ✓ Due to wars with China (1962) and Pakistan (1965, 1971), there was no separate budget for those years. Instead, provisional budgets were passed.

The Budget Date Was Changed in 2017

- ✓ Earlier, it was presented on 28 February.
- ✓ In 2017, Arun Jaitley changed it to 1 February to allow better implementation from 1 April.

The First Paperless Budget

- ✓ Union Budget 2021-22 was the first paperless budget, presented via a digital "Made in India" tablet.

The 'Halwa Ceremony' Tradition

- ✓ Before printing the Budget, a Halwa Ceremony is held at the Finance Ministry.
- ✓ Officials involved in the Budget process stay in complete secrecy until the Budget is presented.

Union Budget with the Highest Allocation

- ✓ Budget 2023-24 had a record-high ₹45.03 lakh crore allocation.
- ✓ The biggest share went to defence, infrastructure, and social welfare schemes.

The Budget Was Once Printed in Rashtrapati Bhavan!

- ✓ Before 1950, the Union Budget was printed in Rashtrapati Bhavan.
- ✓ However, after a leak in 1950, the government shifted printing to a press inside North Block for secrecy.

The Only Budget Presented in the Evening

- ✓ Until 1999, the Union Budget was presented at 5 PM—a practice started by the British.
- ✓ Yashwant Sinha (Finance Minister, 1999) changed it to 11 AM, making it easier for businesses to analyze and implement changes.

The Budget Once Introduced Income Tax for the First Time!

- ✓ In 1860, the British introduced Income Tax in India to recover from the 1857 Revolt.

- ✓ James Wilson, British Finance Member, imposed the first-ever income tax at 2% on incomes above ₹500.

Railway & General Budget Were Separate for 92 Years!

- ✓ From 1924 to 2016, India had two separate budgets—one for Railways and one for General Expenditure.
- ✓ Arun Jaitley (2017) merged them to simplify budget management and financial planning.

Highest Ever Fiscal Deficit Budget (1991)

- ✓ Dr. Manmohan Singh's 1991 Budget tackled India's biggest economic crisis.
- ✓ India had just 2 weeks of forex reserves left!

Major reforms:

- ✓ Liberalization & Privatization
- ✓ Foreign Direct Investment (FDI) was allowed
- ✓ Import licensing was scrapped
- ✓ Income tax rates were slashed to boost economic growth.

The Most Popular 'Dream Budget' (1997)

- ✓ P. Chidambaram's 1997 Budget was called the "Dream Budget" because it:
- ✓ Reduced income tax slabs from 40% to 30%
- ✓ Cut corporate tax rates to attract investment
- ✓ Boosted India's stock market massively
- ✓ Laid the foundation for IT & startup growth in India

Budget 2021-22: First Digital Budget

- ✓ Due to COVID-19, the 2021 Budget was 100% paperless for the first time.
- ✓ Nirmala Sitharaman used a 'Made in India' tablet to present it instead of traditional papers.

The Most Controversial Budget Ever! (1973)

- ✓ 1973 Budget by Yashwantrao B. Chavan was called the "Black Budget".
- ✓ Why?
- ✓ Huge fiscal deficit of ₹550 crore (highest at the time).
- ✓ Heavy taxes on businesses.
- ✓ Low private sector growth, leading to economic slowdown.



One-liners at a Glance

1. According to the Union Budget 2026–27, who presented the Budget? Finance Minister Nirmala Sitharaman.
2. Under the Budget 2026–27 proposals, on which date was the Budget presented? 1 February 2026.
3. As stated in Budget 2026–27, where was the Union Budget prepared for the first time? Kartavya Bhawan.
4. As highlighted in the Budget announcement, what are the three Kartavyas guiding Budget 2026–27? Growth, people's aspirations, and inclusive development.
5. As per Budget estimates for FY27, what is the total government expenditure? ₹53.5 lakh crore.
6. According to Budget projections, what are total receipts excluding borrowings? ₹36.5 lakh crore.
7. Under the Budget's fiscal framework, what is the fiscal deficit target for FY27? 4.3% of GDP.
8. As mentioned in the Budget documents, what is the projected debt-to-GDP ratio for FY27? 55.6%.
9. As per Budget estimates, what is the Centre's net tax revenue for FY27? ₹28.7 lakh crore.
10. According to the Budget borrowing plan, what is the gross market borrowing for FY27? ₹17.2 lakh crore.
11. As stated in the Budget, what is the net market borrowing after repayments? ₹11.7 lakh crore.
12. As announced in Budget 2026–27, what is the public capital expenditure allocation? ₹12.2 lakh crore.
13. Under the Budget infrastructure reforms, which fund will support private developers? Infrastructure Risk Guarantee Fund.
14. As per Budget proposals, which instrument will help monetise government real estate? Real Estate Investment Trusts (REITs).
15. As announced in the Budget, which new Dedicated Freight Corridor will be developed? Dankuni–Surat Dedicated Freight Corridor.
16. According to Budget plans, how many new National Waterways will be developed? 20 National Waterways.
17. As per the Budget's maritime vision, what is the coastal shipping target by 2047? 12%.
18. Under Budget infrastructure plans, how many high-speed rail corridors are proposed? Seven corridors.
19. As stated in Budget 2026–27, what is the allocation for CCUS technology? ₹20,000 crore over five years.
20. According to Budget announcements, how much funding is allocated per city economic region? ₹5,000 crore over five years.
21. As per the Budget's manufacturing push, which scheme aims to make India a biopharma hub? Biopharma SHAKTI.
22. Under the Budget allocation, what is the outlay for Biopharma SHAKTI? ₹10,000 crore over five years.
23. As announced in the Budget, which mission has been launched as ISM 2.0? India Semiconductor Mission.
24. According to Budget provisions, what is the allocation for electronics components manufacturing? ₹40,000 crore.

25. As per Budget 2026–27, which initiative strengthens rare earth mineral supply chains? Rare Earth Corridors.
26. Under the Budget’s industrial revival plan, how many legacy clusters will be revived? 200 clusters.
27. As announced in the Budget, what is the size of the SME Growth Fund? ₹10,000 crore.
28. According to Budget support measures, how much additional funding was given to the Self-Reliant India Fund? ₹2,000 crore.
29. As per the textile reforms in Budget 2026–27, which scheme promotes fibre self-reliance? National Fibre Scheme.
30. Under the Budget’s textile strategy, which scheme modernises clusters and boosts jobs? Textile Expansion and Employment Scheme.
31. As stated in the Budget, which initiative supports khadi, handloom and handicrafts? Mahatma Gandhi Gram Swaraj Initiative.
32. According to Budget health initiatives, how many allied health professionals will be added? 1,00,000 over five years.
33. As per Budget announcements, how many regional medical hubs will be established? Five hubs.
34. Under the Budget’s Ayurveda push, how many new institutes will be set up? Three institutes.
35. As highlighted in Budget 2026–27, how many schools will get AVGC labs? 15,000 schools.
36. According to Budget education reforms, how many university townships are planned? Five townships.
37. As announced in the Budget, what initiative ensures a girls’ hostel in every district? District-level girls’ hostel programme.
38. Under Budget 2026–27, which new mission strengthens sports infrastructure? Khelo India Mission.
39. As per Budget agriculture initiatives, which multilingual AI tool supports farmers? Bharat-VISTAAR.
40. According to Budget provisions, which scheme supports skilling of persons with disabilities? Divyangjan Kaushal Yojana.
41. As announced in the Budget, which mental health institution will be set up in North India? NIMHANS-2.
42. Under Budget regional development plans, which corridor will have a node at Durgapur? East Coast Industrial Corridor.
43. As per Budget transport initiatives, how many e-buses are planned for the Northeast? 4,000 e-buses.
44. According to Budget allocations, how much Finance Commission grant will states receive in FY27? ₹1.4 lakh crore.
45. As stated in Budget tax reforms, when will the New Income Tax Act, 2025 take effect? April 2026.
46. Under the Budget’s TCS reforms, what is the revised rate on overseas education and travel? 2%.
47. As per Budget safe harbour rules, what is the new margin for IT services? 15.5%.
48. According to Budget incentives, till when is the tax holiday for cloud service providers? Till 2047.
49. As announced in Budget 2026–27, what is the revised MAT rate? 14%.
50. As per the recent Budget announcement, which digital platform will integrate all customs processes? Customs Integrated System (CIS).

Question Bank for Practice

1. Government estimates a fiscal deficit of 4.3% of GDP in 2026–27. The corresponding fiscal deficit amount is –

- (A) ₹15,58,492 crore
- (B) ₹16,95,768 crore
- (C) ₹15,74,431 crore
- (D) ₹14,03,972 crore

Ans: (B)

2. In 2025–26 (RE), the fiscal deficit as a percentage of GDP is –

- (A) 4.8%
- (B) 4.5%
- (C) 4.4%
- (D) 4.3%

Ans: (C)

3. The revenue deficit for 2026–27 is estimated at –

- (A) ₹5,26,764 crore
- (B) ₹5,64,296 crore
- (C) ₹5,92,344 crore
- (D) ₹2,91,796 crore

Ans: (C)

4. Revenue deficit as a percentage of GDP remains unchanged between 2025–26 (RE) and 2026–27 (BE) at –

- (A) 1.7%
- (B) 1.6%
- (C) 1.5%
- (D) 1.4%

Ans: (C)

5. Effective Revenue Deficit in 2026–27 (BE) is estimated at –

- (A) ₹2,18,613 crore
- (B) ₹1,99,867 crore
- (C) ₹99,642 crore
- (D) ₹2,91,640 crore

Ans: (C)

6. Effective Revenue Deficit declines from 0.9% in 2024–25 to what level in 2026–27?

- (A) 0.7%
- (B) 0.6%
- (C) 0.5%
- (D) 0.3%

Ans: (D)

7. Primary deficit in 2026–27 (BE) is estimated at –

- (A) ₹4,58,856 crore
- (B) ₹2,84,154 crore
- (C) ₹2,91,796 crore
- (D) ₹99,642 crore

Ans: (C)

8. Primary deficit as a percentage of GDP in 2025–26 (RE) is –

- (A) 1.4%
- (B) 1.2%
- (C) 1.0%
- (D) 0.8%

Ans: (D)

9. Which deficit indicator shows a continuous decline in percentage terms from 2024–25 to 2026–27?

- (A) Fiscal Deficit
- (B) Revenue Deficit
- (C) Effective Revenue Deficit
- (D) All of the above

Ans: (D)

10. Interest payments in 2026–27 (BE) amount to –

- (A) ₹11,15,575 crore
- (B) ₹12,74,338 crore
- (C) ₹14,03,972 crore
- (D) ₹15,74,431 crore

Ans: (C)

11. Defence expenditure in 2026–27 (BE) is –

- (A) ₹4,50,733 crore
- (B) ₹5,67,855 crore
- (C) ₹5,94,585 crore
- (D) ₹5,47,563 crore

Ans: (C)

12. Pension expenditure shows a steady increase across all three years. The pension allocation for 2026–27 (BE) is –

- (A) ₹2,73,772 crore
- (B) ₹2,86,641 crore
- (C) ₹2,96,214 crore
- (D) ₹3,10,000 crore

Ans: (C)

13. Fertiliser subsidy allocation decreases in 2026–27 compared to 2025–26 (RE). The 2026–27 figure is –

- (A) ₹1,86,460 crore
- (B) ₹1,99,867 crore
- (C) ₹1,70,781 crore
- (D) ₹1,54,610 crore

Ans: (C)

14. Food subsidy allocation in 2026–27 (BE) stands at –

- (A) ₹1,99,867 crore
- (B) ₹2,28,154 crore
- (C) ₹2,27,629 crore
- (D) ₹2,12,750 crore

Ans: (C)

15. Petroleum subsidy allocation is lowest in –

- (A) 2024–25
- (B) 2025–26
- (C) 2026–27
- (D) Same in all years

Ans: (C)

16. Agriculture & Allied Activities expenditure in 2026–27 (BE) is –

- (A) ₹1,51,853 crore
- (B) ₹1,54,610 crore
- (C) ₹1,62,671 crore
- (D) ₹1,70,781 crore

Ans: (C)

17. Commerce & Industry allocation increases sharply in 2026–27 to –

- (A) ₹44,446 crore
- (B) ₹52,324 crore

(C) ₹70,296 crore

(D) ₹85,522 crore

Ans: (C)

18. Development of North East expenditure in 2026–27 (BE) is –

- (A) ₹3,371 crore
- (B) ₹4,479 crore
- (C) ₹6,812 crore
- (D) ₹7,500 crore

Ans: (C)

19. Education sector allocation in 2026–27 (BE) amounts to –

- (A) ₹1,10,736 crore
- (B) ₹1,21,949 crore
- (C) ₹1,39,289 crore
- (D) ₹1,62,671 crore

Ans: (C)

20. Energy sector expenditure crosses ₹1 lakh crore in –

- (A) 2024–25
- (B) 2025–26
- (C) 2026–27
- (D) None of the above

Ans: (C)

21. Health sector allocation in 2026–27 (BE) is –

- (A) ₹88,353 crore
- (B) ₹94,625 crore
- (C) ₹1,04,599 crore
- (D) ₹1,10,736 crore

Ans: (C)

22. Home Affairs (including UTs) allocation in 2026–27 is –

- (A) ₹2,24,585 crore
- (B) ₹2,41,485 crore
- (C) ₹2,55,234 crore
- (D) ₹2,73,108 crore

Ans: (C)

23. IT & Telecom allocation drops sharply in 2025–26 but rises again in 2026–27 to –

- (A) ₹53,946 crore
- (B) ₹74,560 crore

(C) ₹1,17,163 crore
(D) ₹86,471 crore
Ans: (B)

24. Rural Development expenditure in 2026–27 (BE) is –
(A) ₹2,06,010 crore
(B) ₹2,12,750 crore
(C) ₹2,73,108 crore
(D) ₹2,55,234 crore
Ans: (C)

25. Allocation for Scientific Departments in 2026–27 stands at –
(A) ₹27,518 crore
(B) ₹37,014 crore
(C) ₹55,756 crore
(D) ₹62,362 crore
Ans: (C)

26. Social Welfare allocation in 2026–27 (BE) is –
(A) ₹45,804 crore
(B) ₹50,053 crore
(C) ₹62,362 crore
(D) ₹70,296 crore
Ans: (C)

27. Tax Administration expenditure shows a consistent decline reaching in 2026–27 –
(A) ₹2,02,772 crore
(B) ₹74,540 crore
(C) ₹45,500 crore
(D) ₹20,649 crore
Ans: (C)

28. Transport sector allocation in 2026–27 (BE) is –
(A) ₹5,47,563 crore
(B) ₹5,60,162 crore
(C) ₹5,98,520 crore
(D) ₹6,12,000 crore
Ans: (C)

29. Urban Development allocation in 2026–27 is –
(A) ₹53,255 crore
(B) ₹57,204 crore
(C) ₹85,522 crore

(D) ₹1,09,029 crore
Ans: (C)

30. Expenditure under “Others” category in 2026–27 (BE) amounts to –
(A) ₹4,39,193 crore
(B) ₹4,86,100 crore
(C) ₹5,56,021 crore
(D) ₹5,98,520 crore
Ans: (C)

31. Grand Total Expenditure for 2026–27 (BE) is –
(A) ₹46,52,867 crore
(B) ₹49,64,842 crore
(C) ₹53,47,315 crore
(D) ₹55,00,000 crore
Ans: (C)

32. Defence expenditure increases by over ₹1 lakh crore between 2024–25 and 2026–27. The main reason reflected is –
(A) Higher pension burden
(B) Capital-intensive allocations
(C) Increased food subsidy
(D) Reduced fiscal deficit
Ans: (B)

33. Which sector shows the highest absolute allocation in 2026–27?
(A) Defence
(B) Interest
(C) Transport
(D) Home Affairs
Ans: (B)

34. Interest payments form a major component of expenditure amounting to ₹14,03,972 crore in –
(A) 2024–25
(B) 2025–26
(C) 2026–27
(D) All years
Ans: (C)

35. Which sector allocation crosses ₹5.9 lakh crore in 2026–27?
(A) Transport

- (B) Defence
(C) Home Affairs
(D) Rural Development

Ans: (B)

36. The fastest growing allocation between 2024–25 and 2026–27 among the following is –

- (A) Education
(B) Scientific Departments
(C) Social Welfare
(D) External Affairs

Ans: (B)

37. External Affairs expenditure remains relatively stable with 2026–27 allocation at –

- (A) ₹25,512 crore
(B) ₹22,119 crore
(C) ₹21,743 crore
(D) ₹20,649 crore

Ans: (B)

38. Finance Ministry expenditure peaks in 2025–26 (RE) at –

- (A) ₹58,217 crore
(B) ₹74,540 crore
(C) ₹1,12,175 crore
(D) ₹20,649 crore

Ans: (C)

39. Which sector shows a dip in 2025–26 followed by recovery in 2026–27?

- (A) Defence
(B) IT & Telecom
(C) Health
(D) Pension

Ans: (B)

40. Education sector allocation increases by nearly ₹28,500 crore between 2024–25 and 2026–27. The 2024–25 figure was –

- (A) ₹1,10,736 crore
(B) ₹1,21,949 crore
(C) ₹1,39,289 crore
(D) ₹1,54,610 crore

Ans: (A)

41. Which subsidy records the lowest allocation in 2026–27?

- (A) Food
(B) Fertiliser
(C) Petroleum
(D) Agriculture

Ans: (C)

42. Rural Development allocation in 2026–27 is higher than 2024–25 by approximately –

- (A) ₹30,000 crore
(B) ₹50,000 crore
(C) ₹67,000 crore
(D) ₹1,00,000 crore

Ans: (C)

43. Which sector allocation more than doubles from 2024–25 to 2026–27?

- (A) Education
(B) Scientific Departments
(C) Social Welfare
(D) Commerce & Industry

Ans: (B)

44. Urban Development allocation increases most sharply in –

- (A) 2024–25
(B) 2025–26
(C) 2026–27
(D) No increase

Ans: (C)

45. The combined food and fertiliser subsidy in 2026–27 is approximately –

- (A) ₹3.5 lakh crore
(B) ₹3.9 lakh crore
(C) ₹4.5 lakh crore
(D) ₹5.0 lakh crore

Ans: (B)

46. Which sector remains below ₹30,000 crore in all three years?

- (A) External Affairs
(B) Scientific Departments
(C) Development of North East
(D) Tax Administration

Ans: (C)

47. Transport expenditure remains consistently above –

- (A) ₹4 lakh crore
- (B) ₹5 lakh crore
- (C) ₹6 lakh crore
- (D) ₹7 lakh crore

Ans: (B)

48. Health sector allocation increases by about ₹16,000 crore from 2024–25 to 2026–27. The 2024–25 figure was –

- (A) ₹88,353 crore
- (B) ₹94,625 crore
- (C) ₹1,04,599 crore
- (D) ₹1,10,736 crore

Ans: (A)

49. Which category shows the largest absolute expenditure after Interest?

- (A) Defence
- (B) Transport
- (C) Home Affairs
- (D) Rural Development

Ans: (A)

50. The steady reduction in deficit ratios combined with rising capital-heavy expenditures reflects the government's focus on –

- (A) Short-term consumption
- (B) Revenue expansion
- (C) Fiscal consolidation with growth orientation
- (D) Subsidy-led development

Ans: (C)

51. Government has allocated over ₹7.8 lakh crore to Defence Services. In this context, the total allocation for Defence (Services) is –

- (A) ₹6,84,678.28 crore
- (B) ₹7,54,233.53 crore
- (C) ₹7,84,678.28 crore
- (D) ₹8,09,740.54 crore

Ans: (C)

52. The ministry receiving the highest overall allocation among all demands is –

- (A) Defence (Services)

- (B) Railways
- (C) Finance
- (D) Road Transport & Highways

Ans: (C)

53. The total allocation for Agriculture & Farmers Welfare is approximately –

- (A) ₹1.10 lakh crore
- (B) ₹1.25 lakh crore
- (C) ₹1.40 lakh crore
- (D) ₹1.75 lakh crore

Ans: (C)

54. Which ministry has been allocated around ₹24,000 crore?

- (A) Space
- (B) Atomic Energy
- (C) MSME
- (D) Science & Technology

Ans: (B)

55. Allocation for AYUSH ministry in the Union Budget stands at –

- (A) ₹2,408.93 crore
- (B) ₹3,416.63 crore
- (C) ₹4,408.93 crore
- (D) ₹5,279.01 crore

Ans: (C)

56. The combined responsibility of food security lies with which ministry receiving ₹2.39 lakh crore?

- (A) Agriculture Ministry
- (B) Chemicals & Fertilisers
- (C) Consumer Affairs, Food & Public Distribution
- (D) Rural Development

Ans: (C)

57. Communications ministry has received an allocation of –

- (A) ₹82,267.02 crore
- (B) ₹92,267.02 crore
- (C) ₹1,02,267.02 crore
- (D) ₹1,12,267.02 crore

Ans: (C)

58. Education sector allocation in the budget amounts to –

- (A) ₹1,21,949.48 crore
- (B) ₹1,32,530.42 crore
- (C) ₹1,39,289.48 crore
- (D) ₹1,54,233.53 crore

Ans: (C)

59. Which ministry has received less than ₹2,000 crore allocation?

- (A) Cooperation
- (B) Panchayati Raj
- (C) Parliamentary Affairs
- (D) Planning

Ans: (C)

60. The allocation for Health & Family Welfare ministry is –

- (A) ₹94,807.84 crore
- (B) ₹1,02,267.02 crore
- (C) ₹1,06,530.42 crore
- (D) ₹1,18,728.31 crore

Ans: (C)

61. Railways has been allocated approximately –

- (A) ₹2.51 lakh crore
- (B) ₹2.71 lakh crore
- (C) ₹2.81 lakh crore
- (D) ₹3.09 lakh crore

Ans: (C)

62. Road Transport & Highways receives the highest allocation among infrastructure ministries at –

- (A) ₹2,81,377.32 crore
- (B) ₹2,97,023.14 crore
- (C) ₹3,09,875.30 crore
- (D) ₹3,28,981.61 crore

Ans: (C)

63. Which ministry has been allocated around ₹38,000 crore?

- (A) Science & Technology
- (B) Electronics & IT
- (C) MSME
- (D) New & Renewable Energy

Ans: (A)

64. New & Renewable Energy ministry allocation stands at –

- (A) ₹29,996.85 crore
- (B) ₹30,443.22 crore
- (C) ₹32,666.31 crore
- (D) ₹32,914.67 crore

Ans: (D)

65. Which ministry has received the lowest allocation among the following?

- (A) Steel
- (B) Tourism
- (C) Culture
- (D) Earth Sciences

Ans: (A)

66. Women & Child Development ministry allocation is –

- (A) ₹24,566.27 crore
- (B) ₹28,183.06 crore
- (C) ₹32,914.67 crore
- (D) ₹38,260.94 crore

Ans: (B)

67. Youth Affairs & Sports has been allocated –

- (A) ₹3,416.63 crore
- (B) ₹4,408.93 crore
- (C) ₹4,479.88 crore
- (D) ₹5,164.80 crore

Ans: (C)

68. NITI Aayog has received a total allocation of –

- (A) ₹3,226.63 crore
- (B) ₹3,781.45 crore
- (C) ₹3,907.00 crore
- (D) ₹4,064.16 crore

Ans: (C)

69. Transfers to States form a major component with allocation of –

- (A) ₹19,72,509 crore
- (B) ₹25,43,019 crore
- (C) ₹14,03,972 crore
- (D) ₹4,68,772 crore

Ans: (B)

70. Finance Commission Grants amount to –

- (A) ₹1,97,023 crore
(B) ₹2,09,617 crore
(C) ₹4,28,981 crore
(D) ₹4,68,772 crore
Ans: (B)

71. Interest Payments in the budget are estimated at –

- (A) ₹12,74,338 crore
(B) ₹13,41,252 crore
(C) ₹14,03,972 crore
(D) ₹15,78,678 crore
Ans: (C)

72. Fertiliser Subsidy allocation stands at –

- (A) ₹1,41,252 crore
(B) ₹1,70,781 crore
(C) ₹2,27,629 crore
(D) ₹2,39,521 crore
Ans: (B)

73. Defence Pension allocation is –

- (A) ₹1,29,781 crore
(B) ₹1,41,252 crore
(C) ₹2,41,630 crore
(D) ₹7,84,678 crore
Ans: (B)

74. Capital Outlay on Defence is estimated at –

- (A) ₹1,41,252 crore
(B) ₹2,09,617 crore
(C) ₹2,31,009.72 crore
(D) ₹2,55,233.53 crore
Ans: (C)

75. The smallest constitutional body allocation among the following is –

- (A) Election Commission
(B) CAG
(C) UPSC
(D) Vice-President's Secretariat
Ans: (D)

76. In Budget Estimates 2026–27, an allocation of ₹8,550 crore has been made for which scheme?

- (A) Krishionnati Yojana
(B) Pradhan Mantri Krishi Sinchai Yojana

- (C) Rashtriya Krishi Vikas Yojana
(D) PM-KISAN
Ans: (C)

77. Which flagship school education scheme has received an allocation of ₹42,100 crore in BE 2026–27?

- (A) PM POSHAN
(B) PM SHRI Schools
(C) Samagra Shiksha
(D) PM-USHA
Ans: (C)

78. What is the budget allocation for PM POSHAN Scheme in BE 2026–27?

- (A) ₹7,500 crore
(B) ₹12,750 crore
(C) ₹23,100 crore
(D) ₹42,100 crore
Ans: (B)

79. An allocation of ₹7,500 crore has been made under which scheme to improve school quality?

- (A) PM SHRI Schools
(B) Samagra Shiksha
(C) PM-USHA
(D) Atal Tinkering Labs
Ans: (A)

80. What is the budget allocation for the National AYUSH Mission in BE 2026–27?

- (A) ₹1,043 crore
(B) ₹1,300 crore
(C) ₹1,725 crore
(D) ₹2,000 crore
Ans: (B)

81. How much allocation has been made for Jal Jeevan Mission to provide tap water connections in rural areas?

- (A) ₹54,917 crore
(B) ₹67,670 crore
(C) ₹95,692 crore
(D) ₹30,000 crore
Ans: (B)

82. Which rural employment-related programme has received the highest allocation of ₹95,692 crore?

- (A) MGNREGA
- (B) PM Gram Sadak Yojana
- (C) VB-G RAM
- (D) DAY-NRLM

Ans: (C)

83. What is the budget allocation for MGNREGA in BE 2026–27?

- (A) ₹19,000 crore
- (B) ₹30,000 crore
- (C) ₹54,917 crore
- (D) ₹67,670 crore

Ans: (B)

84. How much allocation has been made for Pradhan Mantri Awas Yojana (Rural)?

- (A) ₹18,625 crore
- (B) ₹30,000 crore
- (C) ₹54,917 crore
- (D) ₹67,670 crore

Ans: (C)

85. What is the allocation for PMAY–Urban in BE 2026–27?

- (A) ₹8,000 crore
- (B) ₹18,625 crore
- (C) ₹23,100 crore
- (D) ₹30,000 crore

Ans: (B)

86. Under AMRUT Scheme, how much allocation has been made in BE 2026–27?

- (A) ₹2,500 crore
- (B) ₹7,192 crore
- (C) ₹8,000 crore
- (D) ₹10,000 crore

Ans: (C)

87. An allocation of ₹23,100 crore has been made for which scheme?

- (A) Mission Shakti
- (B) Mission VATSALYA
- (C) Saksham Anganwadi & POSHAN 2.0
- (D) PMAY–Rural

Ans: (C)

88. What is the budget allocation for Ayushman Bharat – PM Jan Arogya Yojana (PMJAY)?

- (A) ₹4,200 crore
- (B) ₹7,500 crore
- (C) ₹9,500 crore
- (D) ₹12,750 crore

Ans: (C)

89. How much allocation has been made for Pradhan Mantri Krishi Sinchai Yojana in BE 2026–27?

- (A) ₹6,587 crore
- (B) ₹7,192 crore
- (C) ₹8,550 crore
- (D) ₹10,000 crore

Ans: (A)

90. What is the budget allocation for the Crop Insurance Scheme under Central Sector Schemes?

- (A) ₹7,200 crore
- (B) ₹12,200 crore
- (C) ₹22,600 crore
- (D) ₹63,500 crore

Ans: (B)

91. PM-KISAN scheme primarily provides which benefit to farmers?

- (A) Crop insurance
- (B) Interest subvention
- (C) Direct income support
- (D) Free fertilisers

Ans: (C)

92. Which scheme has received a massive allocation of ₹2,27,429 crore?

- (A) Urea Subsidy
- (B) POSHAN 2.0
- (C) PM Garib Kalyan Anna Yojana
- (D) Price Stabilisation Fund

Ans: (C)

93. An allocation of ₹1,16,805 crore relates to which subsidy?

- (A) Food subsidy
- (B) Petroleum subsidy
- (C) Urea subsidy

(D) Defence pension

Ans: (C)

94. An allocation of ₹82,218 crore has been made for which defence component?

- (A) Aircraft & Aero Engines
- (B) Naval Fleet
- (C) Defence Other Equipment
- (D) Defence R&D

Ans: (C)

95. What is the allocation for Aircraft & Aero Engines in BE 2026-27?

- (A) ₹25,024 crore
- (B) ₹63,734 crore
- (C) ₹82,218 crore
- (D) ₹11,752 crore

Ans: (B)

96. How much budget has been allocated for Defence Research & Development?

- (A) ₹9,800 crore
- (B) ₹11,752 crore
- (C) ₹17,250 crore
- (D) ₹25,024 crore

Ans: (C)

97. What is the allocation for IndiaAI Mission in BE 2026-27?

- (A) ₹500 crore

(B) ₹1,000 crore

(C) ₹1,248 crore

(D) ₹1,527 crore

Ans: (B)

98. What is the budget allocation for Semiconductor & Display Ecosystem?

- (A) ₹1,000 crore
- (B) ₹3,200 crore
- (C) ₹5,940 crore
- (D) ₹8,000 crore

Ans: (D)

99. How much allocation has been made for RuPay & BHIM-UPI Incentives?

- (A) ₹1,000 crore
- (B) ₹1,500 crore
- (C) ₹2,000 crore
- (D) ₹3,001 crore

Ans: (C)

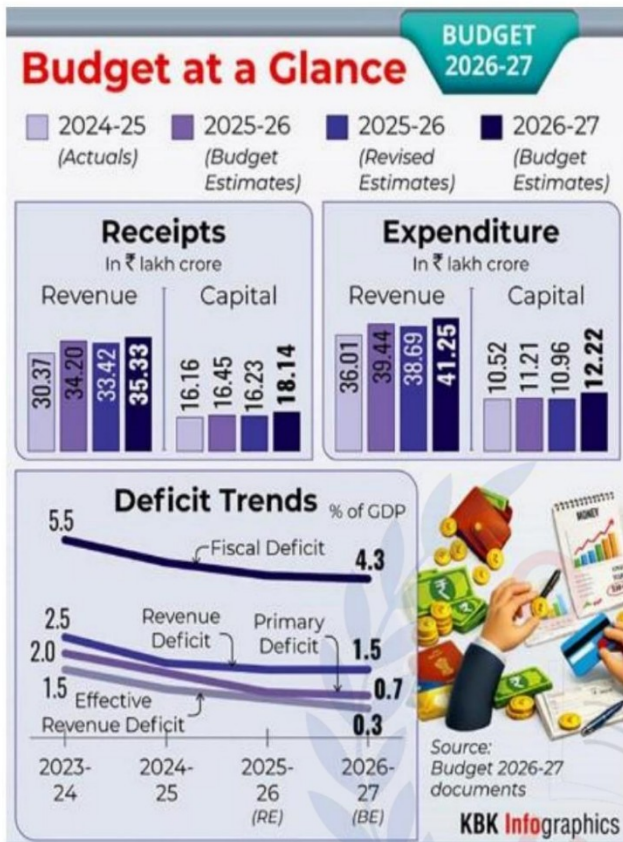
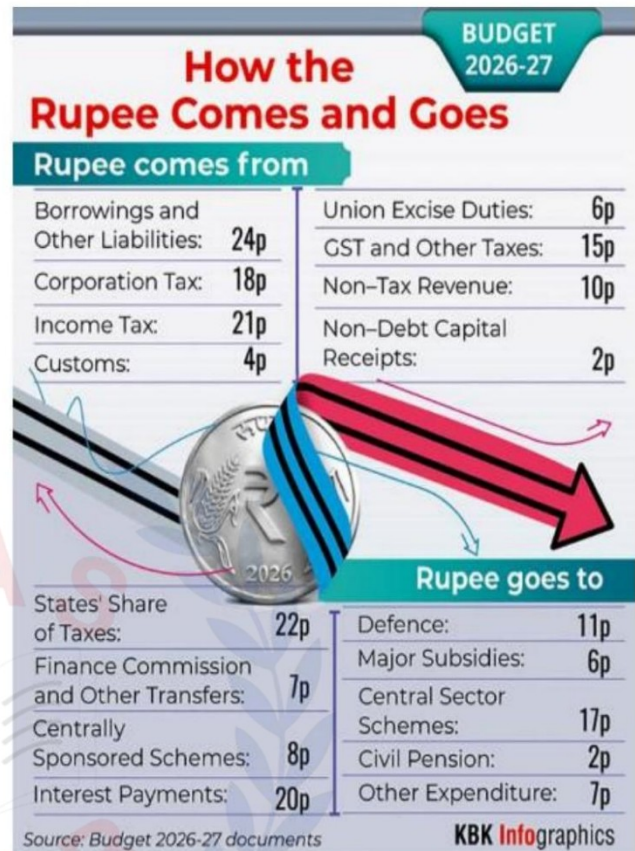
100. What is the primary objective of Atal Tinkering Labs?

- (A) Increasing agricultural productivity
- (B) Defence manufacturing
- (C) Promoting innovation and STEM education
- (D) Urban infrastructure development

Ans: (C)



Infographics



Budget Snapshot Key Numbers

BUDGET 2026-27

In ₹ lakh crore	2024-25 (Actuals)	2025-26 (Budget Estimates)	2025-26 (Revised Estimates)	2026-27 (Budget Estimates)
Revenue Receipts	30.37	34.20	33.42	35.33
Capital Receipts	16.16	16.45	16.23	18.14
Total Receipts	46.53	50.65	49.65	53.47
Total Expenditure	46.53	50.65	49.65	53.47
Revenue Deficit	5.64	5.24	5.27	5.92
Effective Revenue Deficit	2.92	0.96	2.19	1.00
Fiscal Deficit	15.74	15.69	15.58	16.96
Primary Deficit	4.59	2.93	2.84	2.91

Source: Budget 2026-27 documents
KBK Infographics

BUDGET 2026-27

- Fiscal deficit targeted at 4.3% of GDP
- Capital expenditure raised to ₹12.2 lakh crore (up ~9%)
- Budget guided by three 'Kartavyas':
 - Accelerate & sustain growth
 - Build capabilities & fulfil aspirations
 - Expand inclusive opportunities for all

HIGHLIGHTS

- No change in income-tax slabs
- Higher securities transaction tax on derivatives
- Customs duties rationalised on select goods, including exemptions on cancer medicines
- Seven new high-speed rail corridors between key cities
- ₹5,000 crore for city economic regions (Tier-II & Tier-III focus)
- Biopharma SHAKTI: ₹10,000 crore for global hub
- Semiconductor Mission 2.0: ₹40,000 crore for chip ecosystem
- Strategic mineral & rare-earth corridors proposed
- ₹10,000 crore SME growth fund for champion SMEs
- Bharat VISTAAR: AI platform for farmers
- Gram Swaraj initiative for khadi, handloom & handicrafts
- Carbon capture mission: ₹20,000 crore for clean energy
- Girls' hostels in every district to expand access to higher education

KBK Infographics

How the Central Govt Will Spend

BUDGET 2026-27

 Budget Estimates 2026-27
(In ₹ crore)

Total: 53,47,315

Interest	14,03,972
Transport	5,98,520
Defence	5,94,585
Major Subsidies	4,10,495
Pension	2,96,214
Rural Development	2,73,108
Home Affairs (including Uts)	2,55,234
Agriculture and Allied Activities	1,62,671
Education	1,39,289
Energy	1,09,029
Health	1,04,599
Urban Development	85,522
IT and Telecom	74,560



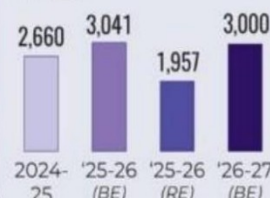
Commerce and Industry	70,296
Social Welfare	62,362
Scientific Departments	55,756
Tax Administration	45,500
External Affairs	22,119
Finance	20,649
Development of North East	6,812
Others	5,56,021

Railway Budget at a Glance

BUDGET 2026-27

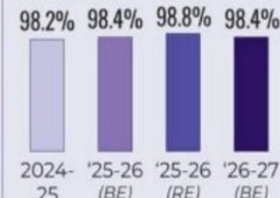
Net Revenue

In ₹ crore



Operating Ratio

In per cent



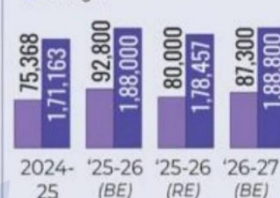
Working Results

In ₹ crore

 Gross Traffic Receipts
Total Working Expenses


Railway Earnings

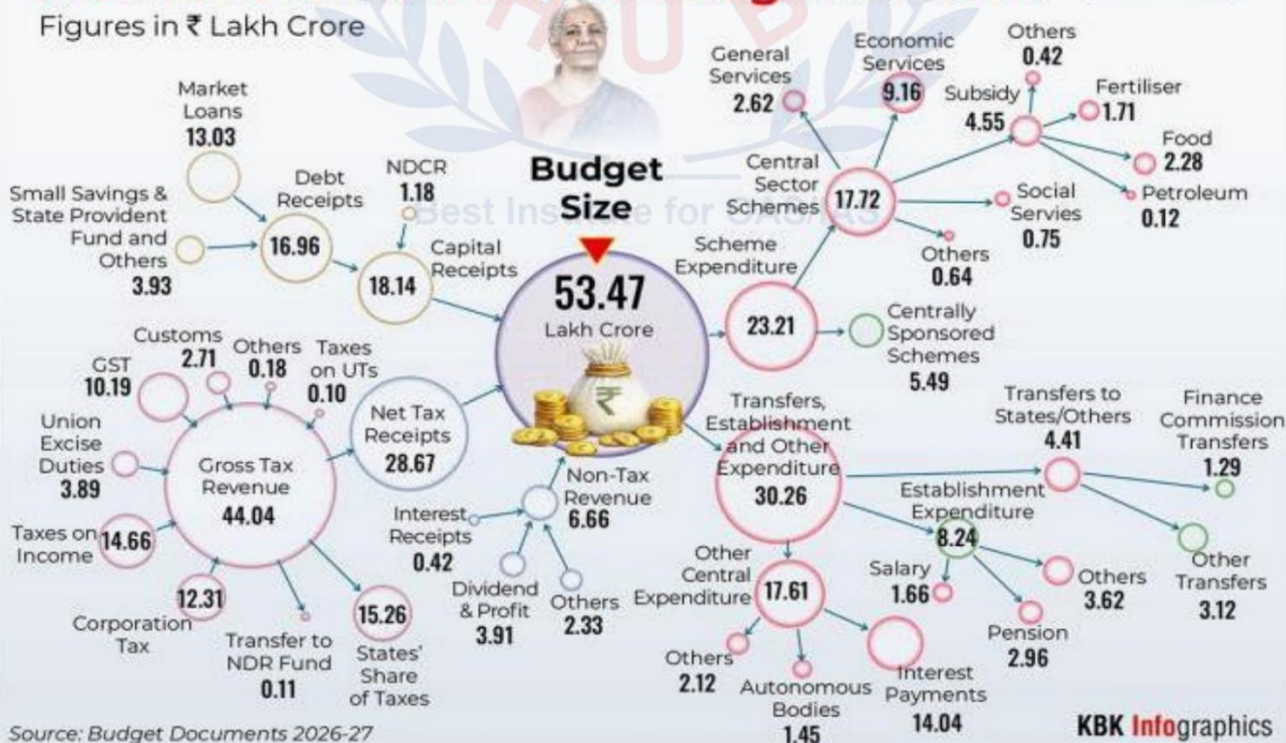
In ₹ crore

 Passenger
Freight


Profile of India's Union Budget 2026-27

BUDGET 2026-27

Figures in ₹ Lakh Crore



Infographics Credit: KBK InfoGraphics