

GOVERNMENT ALLOCATES RS.64,587 CRORE FOR RAILWAYS IN 2019-20

Relevant for: Indian Economy | Topic: Issues relating to Growth & Development - Public Finance, Taxation & Black Money incl. Government Budgeting

Ministry of Finance

Government allocates Rs.64,587 Crore for Railways in 2019-20

Infra allocation for north eastern areas increased by 21% to Rs. 58,166 Crore in 2019-20

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In the Interim Budget 2019-20, the Railways has been allocated Rs.64,587 crore. The Railways' overall capital expenditure programme is of Rs.1,58,658 crore. This was stated by the Union Minister for Finance, Corporate Affairs, Railways & Coal, Shri Piyush Goyal, while presenting the Interim Budget 2019-20 in Parliament today.

Shri Piyush Goyal said - "Indian Railways has experienced the safest year in its history as all Unmanned Level Crossings on broad gauge network have been eliminated".

Vande Bharat Express:

Introduction of the first indigenously developed and manufactured semi high-speed "Vande Bharat Express" will give the Indian passengers world class experience with speed, service and safety. This major leap in wholly developed technology by our engineers will give an impetus to the Make in India programme and create jobs.

The Finance Minister stated that "infrastructure is the backbone of any nation's development and quality of life. Whether it is highways or railways or airways or even digi-ways, we have gone beyond incremental growth to attain transformative achievements."



Infrastructure: Strengthening the Backbone



Number of operational airports crossed 100

Domestic passenger traffic has doubled during the last five years



India has become fastest highway developer in the world- 27 kms each day

Projects stuck for decades have been completed

Container freight movement has started on Inland waterways



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Infra in North East Region:

The number of operational airports has crossed 100 with the commissioning of the Pakyong airport in Sikkim. Domestic passenger traffic has doubled during the last five years leading to large number of jobs being created also. Today, India is the fastest highway developer in the world with 27 kms of highways built each day. Projects stuck for decades like the Eastern Peripheral Highway around Delhi or the Bogibeel rail-cum-road bridge in Assam and Arunachal Pradesh have been completed. The flagship programme of Sagarmala along the coastal areas of the country will develop ports for faster handling of import and export cargo. For the first time, container freight movement has started on inland waterways from Kolkata to Varanasi. Our Government will introduce container cargo movement to the North East as well, by improving the navigation capacity of the Brahmaputra river.

The Finance Minister announced that the people of North East have received significant benefits of infrastructure development in this Interim Budget. Arunachal Pradesh came on the air map recently and Meghalaya, Tripura and Mizoram have come on India's rail map for the first time. Allocation for the North Eastern Areas is being proposed to be increased by 21% to ` Rs.58,166 crore in 2019-20 BE over 2018-19 BE.

Boost to Renewable Energy:

The Finance Minister “while presenting the Interim Budget stated that India provided leadership to the global effort to address the problem of climate change. Our commitment to promote renewable energy is reflected in setting-up the International Solar Alliance, the first treaty based international inter-governmental organisation headquartered in India. India’s installed solar generation capacity has grown over ten times in last five years. This sector is now creating lakhs of new age jobs.”

India's import dependence on crude oil and natural gas has been a source of big concern to our Government. While we have taken a large number of measures to moderate the increasing demand through usage of bio fuel and alternate technologies, urgent action is needed to increase hydrocarbon production to reduce imports. A high level Inter-Ministerial Committee, constituted by our Government, has made several specific recommendations, including transforming the system of bidding for exploration, changing from revenue sharing to exploration programme for Category II and III basins. The Government is in the process of implementing these recommendations, the Minister said.

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