

100 MORE AIRPORTS TO BE DEVELOPED BY 2024 TO SUPPORT UDAAN SCHEME

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Ministry of Finance

100 more Airports to be developed by 2024 to support UDAAN Scheme

Union budget proposes Rs. 22000 Crore for Power and Renewable Energy sector in Current FY

National Gas Grid to be expanded from the present 16200 km to 27000 km

Government to consider corporatizing at least one major port and its listing on stock exchanges

Posted On: 01 FEB 2020 2:22PM by PIB Delhi

Union Minister for Finance & Corporate Affairs, Smt Nirmala Sitharaman, while presenting the Union Budget 2020-21, in Parliament today, said that infrastructure was crucial to the theme of “Economic development” and hence the Budget which is dedicated to provide “Ease of Living” to all citizen.

Emphasising need for efficiency of India Sea Ports and use of technology to improve their performance, Smt Nirmala Sitharaman, said “The government would consider corporatizing at least one major port and subsequently its listing on the stock exchanges.”

Speaking about Inland Waterways, the Finance Minister also announced that the “Jal Vikas Marg” on National Waterway-1 will be completed and further the 890 Km Dhubri-Sadiya connectivity will be done by 2022”.

Smt Sitharaman further said that Plans are afoot on “Arth Ganga”- PM’s vision to energise economic activity along the river banks. In order to boost the transport Infrastructure in the country the Union Budget has provided for about Rs 1.70 Lakh Crore.

Impetus to Civil Aviation Sector

The Finance Minister also announced that 100 more airports would be developed by 2024 to support Udaan scheme. She also remarked in her Budget presentation that India's Air traffic has grown rapidly as compared to global average and the Air fleet number was expected to go up from the present 600 to 1200 during this time.

In the direction of doubling farmers' income by 2022, among other measures, the Finance Minister also announced launch of "Krishi Udaan" by the Ministry of Civil aviation on International & National routes. This is aimed to help improve value realisation especially in North-East and Tribal districts.

Power and Renewable Energy

The Union Finance Minister, also proposed an allocation of Rs. 22000 crore for Power and Renewable Energy sector in 2020-21. Finance minister urged all States and Union Territories to replace conventional meters by prepaid "Smart Meters" in the next 3 years and measures to reform DISCOMs.

Further, the Finance Minister proposed in the Budget that national gas grid would be expanded from the present 16200 km to 27000 km with further reforms to be undertaken to facilitate transparent price discovery and ease of transactions.

The Finance Minister also proposed to extend corporate tax rate of 15% to new domestic companies engaged in the generation of electricity.

INFRASTRUCTURE

FINANCIAL BUDGET 2016-17

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 <ul style="list-style-type: none">• Online issuance of learning licence & vehicles registration• Accelerated development of Highways	 <ul style="list-style-type: none">• 4 station redevelopment projects• 150 passenger trains through PPP Mode
 <p>Corporatizing at least one major port</p>	 <p>100 more airports to be developed under UDAAN</p>
 <p>Replace conventional energy meters by prepaid smart meters</p>	 <p>Expand National Gas Grid to 27,000 km</p>

National Logistics Policy to be launched

RM/BB/SNC/SC/PS

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