



GOVERNMENT OF ODISHA

Speech of
Shri Bikram Keshari Arukha
Minister, Finance

in the
Odisha Legislative Assembly
on the occasion of presentation of

the Vote on Account
for the
Financial Year 2024-25

8th February, 2024

Hon'ble Speaker Sir,

At the outset, I express my gratitude to you for giving me this opportunity to present the Vote on Account Budget for the year 2024-25. I also express my sincere thanks to all the Hon'ble Members of this August House for their wholehearted support and co-operation.

2. Odisha is on a path of unprecedented transformation and has created history across all areas of development over the last two decades. The **New Odisha** under the visionary leadership of Hon'ble Chief Minister has not only managed to break-free of the shackles of poverty and backwardness, but has also transformed itself into a role model of citizen centric development and governance. This has made Odisha an attractive destination for investments and further expanding our capability to do more citizen centric development.

3. **'Leaving no one behind'** has been our Governance motto for the last 24 years. We are relentlessly working for empowerment of women, youth and vulnerable sections of the society. The 5T mantra of our Government has brought about transformative and paradigmatic change in our approach to governance.

4. For centuries, **Mahaprabhu Jagannath** has been the pivot around which the Odia way of life is centred. To take this legacy forward, **Ama Odisha Nabin Odisha (AONO)** has been launched, with a view to transform rural Odisha, taking up measures to augment rural infrastructure leading to accelerated growth as well as to preserve the rich cultural heritage of the State. The State Government has earmarked more than **Rs.4,000 crore** to implement various initiatives under the scheme.

5. To take ease of living and citizen centric service delivery to the next level, several landmark schemes have been launched. These include **Biju Swasthya Kalyan Yojana** and **BSKY NABIN Card** ensuring health coverage for almost all households of Odisha, **Location Accessible Multimodal Initiative (LACMI) Scheme** and **Mission Shakti Scooter Yojana** providing mobility to all across the State, **Ama Bank** ensuring financial

inclusion and providing banking service across the State. Such strong focus on social sector-oriented schemes will help the State avoid the middle-income trap and enhance the safety net and productivity of our human resources.

Robust economic growth and rapid poverty reduction

6. Odisha has now become more than a **\$100 Billion** economy. Since 2015-16, the State has registered average growth of 7.25 percent, which is about 1 percent higher than the average growth of the national economy. This has resulted in narrowing the gap between the per-capita income of the State vis-a-vis the national average from about 32 percent to 13 percent during the period. As per advance estimates for 2023-24, it is projected that the State economy will grow at 8.5 percent compared to 7.3 percent of the country. Thus, Odisha continues to be a bright spot in the whole country. This is the outcome of the consistency in efforts and pro-development and pro-people policy of the Government under the visionary leadership of our beloved Chief Minister Shri Naveen Patnaik.

Focus on farmers and farmers' welfare

7. Agriculture was the first occupation of man, and is the foundation of all other industries. Considering that a sizeable percentage of our population depends on agriculture, this budget gives due importance to the needs of the sector with enhanced allocation of **Rs.28,944 crore** for Agriculture and allied sector which is 16.6 percent higher than the outlay of the previous year.

8. Under the leadership of Hon'ble Chief Minister Shri Naveen Patnaik, the Food grain production in the State has more than doubled during last 22 years. To further accelerate agricultural growth in the State and to reduce poverty, we have introduced the historic '**KALIA**' Scheme. Till now, 43.88 lakh small and marginal farmers and 18.93 lakh landless agricultural households have already been assisted under this scheme in the State. Such people centric schemes have already helped more than 10 million people of Odisha to escape multidimensional poverty in less than a decade as per NITI Aayog's paper titled "**Multi-dimensional Poverty in India since 2005-06.**"

9. Millets are traditional grains, climate resilient and a powerhouse of nutrition. Odisha became the first State to declare a dedicated day for celebration of millets on 10th of November each year. Odisha Millet Mission has been recognised as a model intervention by Government of India, NITI Aayog and UN agencies. To encourage millet cultivation, we have increased direct benefit incentives for the crops and laid out assured procurement of Ragi. Odisha Millets Mission is now increasing the production and consumption of millets and is also changing the lives of more than 5 lakh millets farmers, majority of whom are tribal farmers. Mission Shakti has also played a pivotal role in the millet value chain showing the world that millet-based enterprises can play an important role in appealing to taste buds of consumers and improve livelihoods.

10. Odisha is the 1st State in the country to launch a dedicated web portal for agricultural credit - **Simplified Application for Agricultural Loans (SAFAL)** which consists of 300 plus products of around 40 plus Nationalised and Private Sector Banks in a single window making it a boon for the credit seeking farm entrepreneurs to have a very informative and interactive interface for availing credit.

11. Massive efforts in **farm mechanisation** has resulted in steady increase in consumption of farm power from 0.62 KW/ha since 2000-01 to 2.32 KW/ha during 2022-23. During the last six years, 2.70 lakh units of agriculture machineries/tools have been provided to farmers under DBT Farm mechanization involving financial assistance of **Rs.1,714 crore**.

12. Livestock and fisheries sectors play a significant role in enhancing incomes of farmers in Odisha. Our Government has identified these sectors as growth propellers for Odisha's farmers, women SHGs, and entrepreneurs. We propose to allocate an outlay of **Rs.1,938 crore** for all round development of these sectors.

Increasing irrigation coverage

13. Irrigation is one of the core activities for economic development, poverty alleviation and farmers growth. Our goal is to reduce water deficiency throughout the State by optimal utilisation of water resources. The **"In-stream Storage Structure (ISS)"** scheme was launched by the

State Government to augment the storage capacity. In two phases of the scheme, 46 In-stream Storage Structures have already been taken up and 25 more new ISSs have been proposed in Phase-III during 2024-25. Under the scheme, a sum of **Rs.860 crore** has been proposed during 2024-25 to carry forward the ISS projects.

14. Under “**Parvati Giri Mega Lift Irrigation**”, **202 projects** have been completed so far with creation of 2.56 lakh Ha of ayacut area. In the 2nd phase, 170 new projects have been taken up with an estimated cost of Rs.10,759 crore over a period of 5 years which will provide irrigation to additional 2.63 lakh hectare and a sum of **Rs.1,225 crore** has been proposed in the Financial Year, 2024-25.

15. “**Mukhyamantri Canal Lining Yojana**” has been approved for Rs.2,032 crore to complete canal lining works of 1,267 Km length at critical reaches. During Financial Year 2024-25, a sum of **Rs.425 crore** has been proposed under this scheme. **Rs.240 crore** under **Nabakrushna Choudhury Secha Unayana Yojana** has been proposed in Financial Year 2024-25 for modernization of the conveyance system and revival of lost ayacut.

16. Under “**Mukhyamantri Disaster Resilient Saline Embankment Project**,” it has been proposed to strengthen 194 Km length of saline embankments with an outlay of **Rs.763 crore** in the districts of Balasore, Bhadrak, Kendrapara and Puri. For flood resilient structures along with saline/river embankments, a sum of **Rs.1,176 crore** has been proposed during 2024-25.

Food Security

17. Under the able leadership of Hon’ble Chief Minister, food security of the people of Odisha has been ensured. Under **State Food Security Scheme**” (SFSS), essential commodities are provided free of cost to eligible beneficiaries. Rations are reaching homes for the food security of the differently abled and the elderly. The promise that not a single deserving beneficiary will be deprived of food security has been fulfilled. Our Government is also providing 15 kg rice per head to 6.66 lakh inmates/boarders residing in 4,599 Government owned/run and 624 Govt. Aided Welfare Institutions and Hostels. We have created a revolving fund of

Rs.2000 crore for ensuring timely payment for paddy procured from the farmers.

Social Security Measures

18. We have been sensitive to the needs of all vulnerable sections of society and taken steps to provide Social Security Pensions to universalise the “**Madhu Babu Pension Yojana.**” I propose to allocate **Rs.3,980 crore** for around 53 lakh beneficiaries under Social Security Pension Schemes.

19. To ensure quality residential support and rehabilitation of the vulnerable groups like – Senior Citizens, Persons with Disabilities (PwDs), Trans-genders and Beggars, **Rs.56 crore** is provided for establishment of Integrated Infrastructure Complex (IICs) at District Headquarters, Maintenance of Old Age Homes and implementation of Schemes for Senior Citizens, Trans-genders and Beggars. For the welfare of Persons with Disabilities, **Rs.207 crore** is proposed. To make the Government buildings/ Infrastructures accessible for Persons with Disabilities, it is proposed to allocate **Rs.10 crore**.

Health care for all

20. Health Sector in Odisha has been undergoing transformation in the last two decades under the visionary guidance of Hon’ble Chief Minister Shri Naveen Patnaik. From being a State known for its poor health indicators in the year 2000, today Odisha stands tall as an **Achiever State** in the country with the **highest decline in Infant Mortality Rate** in the country between 2005 to 2020 (SRS); **2nd highest point decline in Maternal Mortality Ratio (MMR)** in the country between 2015-17 to 2018-20 (SRS); **highest Immunization Coverage** in the country (90.5 percent: NFHS-5); **highest decline of 94 percent in Malaria** in the country; **second rank in the country for TB reduction**; and a record **Institutional Delivery of 92.2 percent** (NFHS-5).

21. ‘**Health Care for All**’ has been the guiding principle of our Government. It has been the dream of the Hon’ble Chief Minister to upgrade public health facilities to the standard of the best private hospitals in the country under the **Ama Hospital Scheme**. We have set an ambitious

target for transformation of 1,858 Health Facilities within a period of 5 years with an investment of **Rs.3,389 crore**. Under this scheme, the Health Infrastructure, basic patient amenities and service delivery system in the public health facilities, like –Community Health Centres, Sub-District Hospitals and District Head Quarter Hospitals will be upgraded. An outlay of **Rs.1,314 crore** has been proposed for the purpose in the Budget for 2024-25.

22. “Biju Swasthya Kalyan Yojana” was launched 5 years ago for bringing about a revolution in providing health assurance to the people of Odisha. Every month Rs.260 crore is being paid to the empanelled hospitals for providing free health care facility under the scheme. Now, Government has decided to cover all left out families of rural areas of our State under **BSKY NABIN Card** and it is estimated that over 1 crore 10 lakh families, covering nearly 90 percent of the population will be provided health assurance under BSKY. An outlay of **Rs.5,450 crore** has been proposed for the scheme in the Budget for 2024-25.

23. Quality healthcare and improved health facilities are the focus areas of our health policies. In the last six years, we have been able to set up **eight Medical Colleges and Hospitals** at Balasore, Baripada, Bolangir, Koraput, Puri, Keonjhar, Sundergarh and Kalahandi, and **two Post Graduate Institutes** at Acharya Harihar Cancer hospital, Cuttack and Capital Hospital, Bhubaneswar under **Mukhya Mantri Swasthya Seva Mission** to ensure best-in-class healthcare to people & strengthen medical education further. Under the visionary leadership of the Hon’ble Chief Minister, the State is moving towards self-sufficiency in meeting our need for paramedics, health professionals, doctors and specialists. The State is now producing **2,525 MBBS doctors** and **1,044 specialists** each year from both Government and Private Medical Colleges. We are running a fleet of **1,500 vehicles** under **108 Ambulance Services** to ensure an average 20 minutes ambulance response time.

Empowering women

24. Empowerment of women is one of the key pillars of the transformation story of Odisha. Recognizing the role that women play in the development and transformation of families and communities, our

Government has accorded importance to women centric policies and programmes. Mission Shakti, a flagship programme of the State aiming at strengthening women's self-help group (SHG) movement, has 6 lakh women Self-Help Groups (SHGs) with 70 lakh women as members in Odisha.

25. Construction of one **Mission Shakti Gruha** in each GP across the state has been taken up to facilitate regular meeting of SHGs and provide retail outlets. Similarly, one Mission Shakti Gruha in each ward of 114 Urban Local Bodies has been provisioned. 3.65 lakh SHGs have been provided with **bank linkage** amounting to Rs.11,005 crore during 2022-23, for facilitating institutional finance. We have also introduced Interest Subvention Scheme named '**Mission Shakti Loans**' to provide **interest free loans** to SHGs up to Rs.5 lakh on prompt and regular repayment.

26. Our Government has innovated a unique model of **outsourcing of procurements** and provisioning of services in a structured manner through 1.04 lakh SHGs, generating Government business worth Rs.3,261 crore during 2022-23. Government Business of Rs.8,127 crore has been generated so far since Financial Year 2019-20.

27. Mobility is empowerment. We are providing interest-free bank loans up to Rs.1 lakh to around 2 lakh Community Support Staff and Executive Committee Members of GP, block and district level Federations for purchase of a scooter of their own choice under "**Mission Shakti Scooter Yojana**" with a dedicated budgetary provision of **Rs.529 crore** over the next five years.

ST and SC Development

28. State Government under the guidance of our beloved Chief Minister, shall continue to ensure that every tribal child gets the best possible education which shall prepare them to face the challenges of life and be successful. An outlay of **Rs.1,449 crore** is proposed in the Budget for 2024-25 for disbursement of Scholarship to 14.86 lakh number of ST, SC and OBC student beneficiaries in the year 2024-25. To provide English Medium educational opportunities to ST and SC students, an amount of **Rs.130 crore** has been proposed under **ANWESHA** programme in the Budget for 2024-25. Eight urban hostel complexes have been constructed

at Bhubaneswar, Berhampur, Sambalpur and Rourkela under **AKANKSHYA** to provide free lodging and boarding to about 3,900 students (+2 and above) for pursuing higher education.

29. Special Development Councils (SDCs) have been set up in 23 Districts covering 175 Blocks for preservation of tribal culture & tradition, heritage and unique identity of each tribe. An outlay of **Rs.226 crore** is proposed in the Budget Estimates, 2024-25 for taking up different activities during the year 2024-25.

30. An amount of **Rs.200 crore** has been proposed for the Financial Year 2024-25 under “**Mukhyamantri Janajati Jeebika Mission.**” To improve livelihood opportunities, promotion of income generating micro enterprises and enable PVTG communities to access education and health, an outlay of **Rs.90 crore** is proposed in the Budget Estimates, 2024-25 under **OPELIP programme.**

31. The Programme Budget for 2024-25 includes TASP component of **Rs.33,731 crore** and SCSP component of **Rs.24,844 crore.**

Investment in Youth

32. Under the visionary leadership of Hon’ble Chief Minister, Odisha has been at the forefront of sports development and promotion across diverse disciplines. With its state-of-the-art facilities, enthusiastic fan base, and proactive initiatives, Odisha continues to shine brightly as a dynamic and inclusive sports hub in India.

33. Odisha has led by example by establishing India’s largest sports science centre, indoor aquatics centre, and India’s largest indoor athletics stadium. 90 multipurpose indoor stadiums in the urban areas have been completed and will be operationalized in the coming months. We have already built over 20 hockey training centres with synthetic turfs, 12 swimming training centres, around 50 weightlifting training centres, football training centres, gymnastics training centres, and Table Tennis centres. Regional sports complexes are coming up in cities like – Rourkela, Puri, Berhampur, Jeypore, Jharsuguda, Jajpur, and Keonjhar.

Education

34. In the words of our beloved Chief Minister Shri Naveen Patnaik, *“It is the common responsibility of all of us to help children realize their dreams and it is dreams that chart the way forward in a student’s life.”*

With this in mind, we have launched a path breaking initiative of **High School Transformation**. Giving wings to children's dreams of a better future, Odisha's school transformation programme is renovating schools with modern infrastructure under 5T initiative to ensure high quality education to students. Smart classrooms, e-library, Laboratories and child-friendly campuses are enhancing learning experience of students & helping them fulfil their aspirations.

35. Odisha is ensuring holistic development of schools and promoting participation of alumni and communities in bringing transformation of the learning ecosystem. Under **Mo School Abhiyan**, alumni and communities are supporting the development of schools. 8.29 lakh alumni have collaborated with the initiative and contributed worth **Rs.220 crore**. To match the donors’ contribution, we have already released **Rs.437 crore** towards the holistic development of schools.

36. **Odisha Adarsha Vidyalaya Sangathan (OAVS)** is an ambitious initiative of the Hon’ble Chief Minister, to provide quality education as per CBSE curriculum. Presently, 315 OAVs have been made operational. During the academic session 2024-25, around 1 lakh students are continuing their study in OAVs out of which 58,343 are girls and 41,910 are boys. It has been proposed to provide **Rs.880 crore** for running of these schools during 2024-25. Two of these schools have been ranked among the top schools in the **'India School Ranking 2023-24'** for ensuring quality education for students in rural areas.

37. Under **“Gangadhar Meher Shikshya Manakbrudhi Yojana”**, **Rs.191 crore** has been proposed for supply of Free Bi-Cycle and **Rs.199 crore** for supply of uniform to all students of Class-I to VIII, during the Year 2024-25.

Skilled in Odisha

38. Skilling is highly essential to make our youths employable by equipping them with skills to cater to demands of the industry. Our Government has taken several initiatives to make 'Skilled-In-Odisha' an aspirational brand for the youths of Odisha. The **World Skill Centre** has been operationalized at Bhubaneswar as a mega finishing School with **ITEES, Singapore** being the training partner with an objective to provide high end skill training to youth and create an opportunity for the youth to make them a formidable skilled work force of the World. Around 95 percent of students graduating from World Skill Centre have been provided placement in various sectors including 25 percent international placement.

39. We have formulated the **Nutana Unnata Abhilasha (NUA) Odisha** scheme to make youth future-ready by upskilling them with new-age technologies and various emerging trades. We will spend **Rs.385 crore** to skill **one lakh** youth in emerging trades annually over the next three years. Our **Sudakshya** scheme is driving transformation in Technical Education. It is empowering girls through scholarships to pursue ITI and polytechnic, promoting inclusivity, strengthening the Skilled-In-Odisha universe under the visionary leadership of Hon'ble Chief Minister Shri Naveen Patnaik. We propose to double the Programme Budget allocation for the Skill Development sector to **Rs.1,050 crore** for 2024-25.

Logistics

40. One of the important endeavours of our Government, led by Hon'ble Chief Minister Shri Naveen Patnaik, has been to develop road infrastructure of Odisha across all regions of the State to the highest standards to ensure equitable development. During the year 2024-25, it is proposed to make an investment of **Rs.21,004 crore** under Roads, Bridges, Airports and Railways which is 25 percent higher than last year.

41. Our Government has focused on rural connectivity to bridge the gap between the cities and villages. To complete the ongoing rural Road and bridge projects, there is a budget provision of **Rs.8,813 crore**. In this sector, we are implementing "**Mukhya Mantri Sadak Yojana**" (MMSY), "**Biju Setu Yojana**" (BSY) and PMGSY.

42. With the vision of Hon'ble Chief Minister, the **LAccMI** scheme pioneers first and last mile seamless connectivity to urban and rural communities providing citizens in every corner of the State with assured, accessible, affordable and safer public transport linkages. This will improve access to basic necessities of rural communities and drive socio-economic growth. With equitable geographical distribution of public transport services, LAccMI promotes the inclusive, efficient and sustainable transportation of passengers and commodities across the State connecting Gram Panchayat to Block Head Quarters, District Head Quarters and State Capital. The State Government has envisaged to introduce a fleet of 1,745 buses including 122 high-end premium buses. A sum of Rs.656 crore has been spent till date and another sum of **Rs.1,191 crore** is provisioned for 2024-25.

43. Under our citizen friendly "**Ama Bus Stand**" scheme, 55 Bus Stands have been developed at different locations in 2023-24 and **132 new Ama Bus Stands** are proposed to be taken up in 2024-25 with allocation of **Rs.210 crore**. This has created a user-friendly eco-system for the public using public transport and new self-employment as well as commercial opportunities for Women SHGs.

44. On Utkal Divas on 1st April 2023, Hon'ble Chief Minister had approved the proposal for the Metro Rail Project for Bhubaneswar from the Biju Patnaik International Airport to Trisulia Square. Hon'ble Chief Minister has also laid the foundation stone for the project on 1st January 2024. An outlay of **Rs.1000 crore** is provided in the budget for 2024-25 for Metro Rail Project. Besides, **Rs.700 crore** has been proposed for development of Railway projects in the State during 2024-25.

45. Our Government has launched an ambitious sectoral policy namely Odisha Civil Aviation Policy, 2022 to improve air connectivity, unlock the potential in the sector and create jobs for businesses. Construction of a Green Field Airport at Puri, renovation and expansion of Jeypore Airport in Koraput, Utkela in Kalahandi, Rangeilunda in Ganjam, Malkanagiri Airstrip and Amarda Road Airstrip in Mayurbhanj District have been taken up. We propose to allocate **Rs.2,998 crore** for Transport Department under Programme Budget in 2024-25, which is an increase of 152 percent over the provision in the Budget Estimates for 2023-24.

MSME & Industries sector

46. The State Government has been successful in creating a conducive environment for sustainable growth of industries. The overwhelming response received from investors to the **Make in Odisha Conclave - 2022**, has resulted in investment intents worth about **Rs.10.48 lakh crore** across 22 diversified sectors with an employment potential of over 10.37 Lakhs.

47. The Government has launched 3 industrial corridors along the major roads. Odisha East Coast Economic Corridor along the National Highway - 16, Biju Economic Corridor along the Biju Expressway and Odisha East-West Economic Corridor from Khurda to Jharsuguda covering the districts of Khurda, Cuttack, Dhenkanal, Angul, Sambalpur and Jharsuguda wherein suitable land parcels are being identified and developed as industrial clusters. We are targeting to create a 'Land Bank' of 1 Lakh acres at the State level under the **Land Bank** scheme for catering to the need of the industries in the state.

48. Odisha has been recognised as "**Top Performer**" in States' Start-up Ranking, 2022 for developing a strong Start-up ecosystem in the state by Ministry of Commerce and Industry, Government of India.

49. Our Government is striving to create an atmosphere conducive to manufacturing and processing by facilitating ease of doing business and providing infrastructure support. With this objective, the allocation for the Industries and MSME sector has been increased to **Rs.1,555 crore** during 2024-25.

Urban Development

50. Development of urban landless poor has been the priority of our Government. Recognizing the crucial role of slum dwellers in building and sustaining cities, we are implementing **JAGA mission** to provide Land Rights and transform the slums to **Adarsh Colonies**. So far, more than 2.40 lakh slum families have been granted with land right certificates. The scheme has won **UN World Habitat awards** in 2019 and 2023.

51. Under the 5T Governance initiative of Hon'ble Chief Minister, the Government is implementing the **Mukhyamantri Karma Tatpara**

Abhiyan (MUKTA) - Urban Wage Employment scheme for the urban poor across 115 ULBs of the State through community partnership model involving the Mission Shakti SHGs and the Slum Dweller Associations. 60,000 projects at an investment of Rs.1,000 crore are under implementation under MUKTA.

52. We are implementing **Drink from Tap mission** to bring the water supply service at par with international standards. Hon'ble Chief Minister is committed to enhance the livability of the urban areas by providing all civic amenities and improving quality of life. This is evident from the quantum jump in the budgetary allocation for the sector with about 40 percent increase to **Rs.10,718 crore** in Financial Year 2024-25.

Odisha Culture and Heritage

53. The “**Srimandir Parikrama Prakalpa (Jagannath Temple Heritage Corridor project)**” is a milestone in the annals of history of Odisha and the world. We have also dedicated **SAMALEI Project** within a record time. Establishment of new Campus of **Odia University** at Satyabadi and organization of the **1st World Odia Bhasha Sammilani** are important steps in growth of Odia Language, Literature and Culture. The heritage and cultural sites are treasures of the past and also attract tourists and create jobs for the local communities and people. Preservation and protection of these monuments is essential for the future generation. For the purpose, we are taking up about 150 projects under the ABADHA scheme to be completed by 2025-26 with massive investment of **Rs.1,400 crore**.

Financial Inclusion

54. We are the pioneer State to launch **AMA Bank Scheme** during 2023 as an initiative to provide banking services at all 4,373 un-banked GPs through establishment of CSP Plus Outlets in partnership with six Public Sector Banks. In the first phase, 750 CSP Plus Outlets have been made operational. In the second phase, around 2000 CSP Plus Outlets will be operationalized shortly. This is an exemplary model to provide minimum 15 banking services free of cost including door step banking for senior citizens, differently abled persons and pregnant women. This is a landmark initiative by any State Government aimed at transforming financial

inclusion and taking it to the next level in line with the 5T mantra of Hon'ble Chief Minister.

55. Before presenting the Budget Estimates and Vote on Account 2024-25, let me outline the Revised Estimates for the current financial year.

Revised Estimates, 2023-24

56. In the Revised Estimates for 2023-24, the total expenditure from Consolidated Fund is estimated at Rs.2,30,000 crore. Total Revenue Receipt is estimated at Rs.1,85,500 crore and Revenue Expenditure at Rs.1,63,089 crore. Thus, the Revenue surplus is estimated at **Rs.22,411 crore** in the Revised Estimates for 2023-24. The fiscal deficit is estimated to be contained at **Rs.24,982 crore**, which would be 3 percent of GSDP.

57. You are aware that Union Government has presented its interim Budget for the year 2024-25. For estimation of resources for the year 2024-25, we have adopted the estimate of share in Central Taxes and taken input for working out the Grant-in-aid for various Centrally Sponsored and Central Sector Schemes from Union Interim Budget, 2024-25.

Budget Estimates, 2024-25 (VoA)

58. Total Administrative expenditure is estimated at **Rs.1,03,500 crore** in 2024-25 including provision for salaries, pension, interest payment and maintenance of capital assets. Total Programme expenditure outlay for the financial year 2024-25 will be **Rs.1,40,000 crore**.

59. The outlay for Disaster Response Fund will be **Rs.3,900 crore**. Transfers from State to the Local Bodies & Development Authorities will have an outlay of **Rs.7,600 crore**. Thus, the Budget Estimates for 2024-25 envisage an expenditure of **Rs.2,55,000 crore**.

60. The availability of **Revenue Receipt** for the Financial Year, 2024-25 has been worked out at **Rs.2,04,000 crore** and the **Revenue Expenditure** has been estimated at **Rs.1,66,923 crore**.

61. Keeping in view the requirement of funds for expenditure on payment of salary, pension, interest payment, repayment of principal, relief, old age pension, scholarship of ST & SC students and other on-going scheme and programmes, a sum of **Rs.1,18,00 crore** is proposed in the **Vote on Account** for seeking approval of this August House to defray the expenses during the first four months of the financial year, that is, from **April to July, 2024**. This would cover 100 percent of Budget Estimates for calamity and election related expenses, about 50 percent for Capital Expenditure and 40 percent of Budget Estimates for Revenue and all other expenses.

Fiscal Management

62. The capital outlay in 2024-25 is **Rs.63,162 crore**, which is about **6.8** percent of GSDP. This would be one of the highest among all major States. The estimated revenue surplus is of the order of **Rs.37,077 crore**, which would be 4 percent of GSDP. The estimated fiscal deficit of **Rs.27,750 crore** would amount to 3 percent of GSDP.

63. We have already undertaken a set of reform measures to accelerate the pace of development. Because of fiscal reform measures under the able leadership of Hon'ble Chief Minister, we have been able to ensure fiscal discipline and generate revenue surplus continuously right from implementation of the fiscal responsibility legislation during 2005, thereby creating additional resources to finance capital outlay. Odisha's Non-tax revenue collection is the highest among all States in the country.

64. The debt stock at the end of 2024-25 is projected to remain at 13.1 percent of GSDP against the FRBM mandated level of 25 percent. Similarly, the Interest payment to Revenue Receipt ratio is projected to remain at 3.7 percent against the FRBM prescribed level of 15 percent. Thus, all debt parameters are well within the sustainable level.

65. Our Government under the visionary leadership of our Hon'ble Chief Minister Shri Naveen Patnaik, has been consistently delivering impactful performance over more than two decades to make Odisha be ahead of other States in India and be the benchmark. However, the developmental opportunities before us are significant given the rapid changes happening

all around us in technology, society and citizens' expectations. While we recognise the stellar performance delivered by all arms of the Government and the stakeholders, we also recognise that we need to work smarter and with a sense of purpose to deliver the Nabin Odisha well ahead of 2036, the centenary year of our creation as a State. That alone will make us worthy of the trust of our younger of our newer generations that their future is secure. I am confident that with the vision of our leader, the Hon'ble Chief Minister, with the support of the people of Odisha and with the benevolent grace of Lord Jagannath, we will continue to fulfil the aspirations of people of Odisha for a modern and developed State utilising the budgeted resources efficiently and prudently.

66. Once again, I express my sincere thanks to the Hon'ble Leader of the House, Hon'ble Leader of Opposition and all the Hon'ble Members of this August House for their kind co-operation, constructive suggestions and unstinted support. I also thank the Hon'ble Speaker for giving me this opportunity to speak a few words while presenting this Vote-on-Account Budget for the year 2024-25. This is the concluding session of the 16th Assembly. In this context, I reiterate our deep commitment for peace, prosperity and wellbeing of the people of Odisha.

**Vande Utkal Janani
Jai Hind**