

# Gist of YOJANA

March 2022



## Union Budget 2022-2023

Boosting Infrastructure

Strengthening Federalism

A Balanced Budget For The Times

Tax Proposals

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**RANK 02**

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**RANK 8**

Kartik Jivani



**RANK 13**

Gaurav Budania



**RANK 14**

Karishma Nair



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Sarthak Agarwal



**RANK 25**

Vaibhav Rawat



**RANK 26**

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**RANK 28**

Divya Mishra



**RANK 30**

Divyanshu  
Choudhary



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Megha Swaroop



**RANK 32**

Rallapalli Jagat Sai



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Pooja Gupta



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**RANK 50**

Abhishek Shukla

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## CSE 2019

4 Ranks  
in top 10

13 Ranks  
in top 50

22 Ranks  
in top 100



Rank 3  
Pratibha Verma



Rank 6  
Vishakha Yadav



Rank 8  
Abhishek Saraf



Rank 10  
Sanjita Mohapatra

## CSE 2018

11 Ranks  
in top 50

28 Ranks  
in top 100

183 Ranks  
in the final list



Rank 11  
Pujya Priyadarshni



Rank 16  
Dhodmise Trupti Ankush



Rank 21  
Rahul Jain



Rank 24  
Anuraj Jain



Rank 31  
Mainak Ghosh

## CSE 2017

5 Ranks  
in top 50

34 Ranks  
in top 100

236 Ranks  
in the final list



Rank 3  
Sachin Gupta



Rank 6  
Koya Sree Harsha



Rank 8  
Anubhav Singh



Rank 9  
Soumya Sharma



Rank 10  
Abhishek Surana

## CSE 2016

8 Ranks  
in top 50

18 Ranks  
in top 100

215 Ranks  
in the final list



Rank 2  
Anmol Sher Singh Bedi



Rank 5  
Abhilash Mishra



Rank 12  
Tejaswi Rana



Rank 30  
Prabhash Kumar



Rank 32  
Avdhesh Meena

## CSE 2015

5 Ranks  
in top 50

14 Ranks  
in top 100

162 Ranks  
in the final list



Rank 20  
Vipin Garg



Rank 24  
Khumanthem Diana Devi



Rank 25  
Chandra Mohan Garg



Rank 27  
Pulkit Garg



Rank 47  
Anshul Agarwal

## CSE 2014

6 Ranks  
in top 50

12 Ranks  
in top 100

83 Ranks  
overall selections



Rank 4  
Vandana Rao



Rank 5  
Suharsha Bhagat



Rank 16  
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Rank 23  
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Rank 28  
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## Gist of Yojana March 2022: Union Budget 2022-23

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### Chapter 1: Boosting Infrastructure

#### The PM Gati Shakti Scheme

- The PM Gati Shakti - National Master Plan is a Multimodal Connectivity platform for integrated planning and coordinated implementation of infrastructure connectivity projects.
- It was announced with the agenda of the development of 100 PM Gati Shakti Cargo terminals for multimodal logistic facilities within a three-year time frame.

#### 6 Pillars of PM Gati Shakti

- **Comprehensiveness:** It will include all the existing and planned initiatives of various Ministries and Departments with one centralized portal.
- **Prioritization:** Through this, different Departments will be able to prioritize their projects through cross-sectoral interactions.
- **Optimization:** For the transportation of the goods from one place to another, the plan will help in selecting the most optimum route in terms of time and cost.
- **Synchronization:** PM Gati Shakti will help in synchronizing the activities of each department, as well as of different layers of governance, in a holistic manner by ensuring coordination of work between them.
- **Analytical:** The plan will provide the entire data at one place with GIS-based spatial planning and analytical tools having 200+ layers, enabling better visibility to the executing agency.

- **Dynamic:** All Ministries and Departments will now be able to visualize, review and monitor the progress of cross-sectoral projects, through the GIS platform. It will help in identifying the vital interventions for enhancing and updating the master plan.

Know more about [Gati Shakti Master Plan](#).



### Zojila Tunnel

- The Zojila tunnel is crucial for national security, development, and tourism in Jammu and Kashmir and Ladakh.
- It's a 14.2-kilometre tunnel in Jammu and Kashmir that will enable all-weather communication between Srinagar, Kargil, and Leh.
- In Asia, the Zojila tunnel will be the longest bi-directional tunnel.

## Chapter 2: Strengthening Federalism

### Cooperative Federalism:

Cooperative federalism means a flexible relationship between the federal and state governments where powers are used jointly by the Centre and the states.

### **Constitutional Provisions embodying Cooperative Federalism:**

- **Article 245** vests legislative power in the Parliament to make laws for the country and state legislatures to make laws for their respective states.
- **Article 246** read with Schedule VII, demarcates the subject matters upon which the Centre and states may enact laws.
- **Article 261** provides full faith and credit to public acts, records and judicial proceedings of the Union and the state, promoting cooperation and faith.
- **Article 262** allows the Parliament to adjudicate inter-state water disputes.

Read more on [Cooperative Federalism](#) in the link.

### **Competitive Federalism**

- In a federal political system, "competitive federalism" refers to the existence and desirability of rivalry among governments and jurisdictions.
- Competition among governments can be defined as rivalry whereby each government attempts to obtain some scarce benefit or resource or to avoid a certain cost.

### **Fostering Localisation of SDGs**

- **What does "localizing the SDGs" mean?**
  - Localization of the [Sustainable Development Goals](#) refers to how the SDGs can serve as a framework for local development policy, as well as how local and regional governments can assist the SDGs' attainment through bottom-up action, and how the SDGs can serve as a framework for local development policy.
- **Why does localizing matter?**
  - **Local and regional governments** are essential for promoting inclusive sustainable development within their territories and, therefore, are necessary partners in the implementation of the SDGs.
  - **Effective local governance** can ensure the inclusion of a diversity of local stakeholders, thereby creating broad-based ownership, commitment and accountability.
  - **An integrated multi-level and multistakeholder approach** is needed to promote transformative agendas at the local level.
  - **Strong national commitment** to provide adequate legal frameworks and institutional and financial capacity is required.

### **Strengthening Fiscal Federalism**

- **Fiscal Federalism:** Fiscal Federalism is concerned with determining which functions and tools should be centralized and which should be delegated to lower levels of government. This principle is applicable to all types of government, including unitary, federal, and confederal.
- **Recent Developments:** In recent years, India's fiscal connections between the union and state governments have changed dramatically.
  - The dismantling of the Planning Commission in January 2015 and the subsequent formation of the [NITI Aayog](#) were three watershed moments in union-state budgetary relations.
  - The Goods and Services Tax (GST) was introduced into the Constitution, and the [GST Council](#) was established for the national and state governments to deliberate and make joint decisions.

### Ways of Strengthening Fiscal Federalism in India

- Fiscal Federalism should not only be a race to gather more resources but a creative attempt to raise India's growth rate closer to the goal of double-digit growth.
- It is critical to rethink the design and structure of a meaningful fiscal partnership.
- Economic slowdowns must be seen anecdotally because they are transient in nature and cannot distort India's vision, both in terms of its potential and historical responsibilities.
- Only by recasting the ideology in a more current context will practice become more visible, and India will profit from the alignment of its precepts and practices.

## Chapter 3: Tax proposals

### Direct Tax Proposals of Union Budget 2022

<b>Updated return'</b>	The budget proposes a new provision permitting taxpayers to file an Updated Return on payment of additional tax. This updated return can be filed within two years from the end of the relevant assessment year.
<b>Cooperative societies</b>	To provide a level playing field between cooperative societies and companies, the budget proposes to reduce the Alternative Minimum Tax for the cooperative societies also to fifteen per cent. It also reduced the surcharge on co-operative societies from the present 12 to 7 per cent for those having total income of more than Rs 1 crore and up to Rs 10 crores.
<b>Parity in NPS Contribution for State Govt. Employees</b>	The Central Government contributes 14 per cent of the salary of its employees to the National Pension System (NPS) Tier-I. This is allowed as a deduction in computing the income of the employee.
<b>Scheme for taxation of</b>	For the taxation of virtual digital assets, the budget provides that any income



<b>virtual digital assets</b>	from the transfer of any virtual digital asset shall be taxed at the rate of 30 per cent. Further, loss from the transfer of virtual digital assets cannot be set off against any other income.
<b>Rationalization of Surcharge</b>	Surcharge on AOPs (consortium formed to execute a contract) capped at 15 per cent. Done to reduce the disparity in surcharge between individual companies and AOPs. Surcharge on long term capital gains arising on transfer of any type of assets capped at 15 per cent.

### Indirect Tax Proposals of Union Budget 2022

<b>Remarkable progress in GST</b>	GST revenues are buoyant despite the pandemic – Taxpayers deserve applause for this growth.
<b>Special Economic Zones</b>	Customs Administration of SEZs to be fully IT-driven and function on the Customs National Portal – shall be implemented by 30th September 2022.
<b>Customs</b>	Around 350 custom duty exemptions withdrawn and 40 exemptions relating to capital goods and project imports to be gradually phased out
<b>Personal tax</b>	Updated tax returns introduced to provide an opportunity to taxpayers to correct omissions/mistakes. Surcharge on all long-term capital gains capped at 15%

## Chapter 4: Harnessing Multipliers effect

### What is the 'multiplier effect'?

- When the government spends a rupee, overall income rises by a multiple (more than a rupee).
- Government spending will also encourage private investment and consumer spending. This is referred to as the multiplier effect.

### Capex by government and its relevance

- The money spent by the government on the acquisition and/or development of machinery, buildings, health facilities, education, and so on is known as capital expenditure.
- By adding or enhancing industrial facilities and increasing operational efficiency, capital spending creates long-term assets and helps the economy to earn money for many years.

### Special Assistance to States for Capital Expenditure for 2021-22:

- The 'Special Assistance to States for Capital Expenditure for 2021-22' scheme was established in 2021 in anticipation of a greater multiplier effect from capital spending.

- It intends to supply the state with much-needed resources in the aftermath of the COVID-19 pandemic's second wave.
- During the financial year 2021-22, state governments will receive special assistance in the shape of a 50-year interest-free loan of up to Rs 15,000 crore under the plan.

### **Budget Provisions for capex push have a multiplier effect**

- **Public expenditure**
  - Emphasis on public capital expenditure will have a multiplier effect on income augmentation, employment generation and, consequently, demand rejuvenation. So will credit demand. This will also “crowd in” private investment.
- **Digital focus**
  - The digital focus is seen from establishing a digital university to digital connectivity in the entire socio-economic fabric.
  - The decision to introduce a digital version of the rupee during FY 22-23 is welcome.
  - The tax on “virtual digital assets” will enable the government to earn revenue while empowering income tax authorities to break new ground in reopening closed cases.
- **Subsidies slashed**
  - The expenditure programme shows a significant slide in subsidies: fertilizers by 25 per cent, food by 28 per cent and petroleum by 11 per cent, over the FY 22 revised estimates.
- **Private Sector**
  - The increased capex by the government is expected to increase the opportunities for the private sector to participate in myriad infrastructure initiatives.
- **Real estate sector**
  - The real estate sector under the [Pradhan Mantri Awas Yojana](#) would see construction activities increasing under the affordable housing scheme.
  - Further, multimodal logistics parks at four locations will be awarded in PPP mode and moreover, 100 cargo terminals are expected to be developed during the next three years.

## **Chapter 5: Bridging India INC Credit Gaps**

### **Financing of investment**

- Reflecting the true spirit of cooperative federalism, the Central Government enhanced the outlay for the ‘Scheme for Financial Assistance to States for Capital Investment’ from Rs 10,000 crore in the Budget Estimates to Rs 15,000 crore in the Revised Estimates for the current year.
- Moreover, for 2022-23, the allocation is Rs 1 lakh crore to assist the states in catalyzing overall investments in the economy.
- These fifty-year interest-free loans are over and above the normal borrowings allowed to the states.

- This allocation will be used for PM GatiShakti related and other productive capital investments of the states.
- Budget 2022-23 also announced that, in accordance with the recommendations of the 15th Finance Commission, the states will be allowed a [fiscal deficit](#) of 4 per cent of GSDP of which 0.5 per cent will be tied to power sector reforms, for which the conditions have already been communicated in 2021-22.



## PROVIDING GREATER FISCAL SPACE TO STATES

- Reduction in Gross Fiscal Deficit of states
  - 2020-21 (RE): 4.6%
  - 2021-22 (BE): 3.7%
- Enhanced outlay to Scheme for Financial Assistance to States for Capital Investment
- Allowing States a Fiscal Deficit of 4% of GSDP of which 0.5% will be tied to Power Sector Reforms
- Allocation of Rs 1 Lakh Crore to Assist States in Catalysing Overall Investments in Economy

## Chapter 6: Banking and Digital Currency

### What is Digital Currency?

Digital currency is any currency that's available exclusively in electronic form. Electronic versions of currency already predominate most countries' financial systems.

### 5-Major Announcements of Budget 2021-2022

- **Continuous financial support to digital payments**
  - The financial support for the digital payment ecosystem announced in the previous Budget continues in 2022-23, encouraging the adoption of digital payments.
  - Promoting the digital economy, fintech and technology-enabled development is one of the primary goals of the government to attain the "Amrit Kaal" vision of India@100.
- **Digital Banking Unit**
  - Digital banking units would push ahead financial inclusion, and the banks might see improved access to liabilities pools from newer consumer sources in those geographies.
- **Core Banking Unit in Post Offices**
  - All the 1.5 lakh post offices in India are set to be connected to the core banking unit in the FY 2022-23.
  - This will enable financial inclusion and access to post office accounts through net banking, mobile banking, ATMs, and also provide online transfer of funds between post office accounts and bank accounts.
- **New Taxation System for Virtual Digital Assets**
  - Budget 2022 has provided for taxing rights by defining comprehensively the term Virtual Digital Assets (VDA) under the Income tax Act under a Chapter dealing with Tax on Special Cases, providing for a flat rate of 30 percent.
  - To ring fence the compliance circle, a withholding tax of 1 percent has been prescribed under section 194S to also enforce a tax on VDAs which are gifted.
- **Central Bank Digital Currency**
  - The budget proposal mentions that the digital rupee will be introduced by the Reserve Bank of India (RBI) in FY 2022-23.
  - A [central bank digital currency \(CBDC\)](#) is a digital currency that would be issued and overseen by a country's central bank.
  - Digital Rupee can have many uses, such as in programmable payments for subsidies and by financial institutions for quicker lending and payments.

## Chapter 7: Demographic Dividend



## What is the Demographic Dividend?

The demographic dividend is the economic growth potential that results from a shifting population age structure, with a substantial portion of the population in the working-age group of 15 to 64 years, as opposed to the non-working-age population of 14 to 65 years.

Know more about [Demographic Dividend](#).

## Challenges to India's Demographic Dividend:

- **High unemployment rates:** India's stellar growth got derailed due to the Covid-19 pandemic which has cut jobs in the market. In recent years several employment-oriented programs run by the government have been subjected to budget cuts and halted temporarily.
- **Education system:** A mix of poor quality instructors, outdated curricula, inadequate infrastructure and time-consuming certification processes have impacted India's education system.
- **Gender and caste:** The size and diversity of India mean there are barriers ranging from language to geographical immobility. One key hurdle is social mobility, especially for women and those belonging to the oppressed castes. In both urban and rural pockets, cultural barriers and safety concerns hinder women's educational and professional development.
- **Fewer jobs:** There is a lot of information asymmetry – between job-seekers and employers, between educational institutes and job providers, between public and private sector stakeholders.

## Can Budget convert India's demographic dividend into a skill dividend?

- **Clear directives on fund management to reach the last mile:** To truly democratize education, which the online ed and EdTech sectors can play a huge role in, streamlining investments in technology infrastructure and access to technology with a lucid framework and plan of action is utmost important.
- **Incentives and Support Infrastructure:** The Government can find the perfect allies for reaching its digital education and learning goals while accelerating and smoothening the process of policy implementation including the revamped [National Education Policy \(NEP\)](#). It is also suggested that the funds from the CSR initiatives can be deployed in these efforts through transparent mechanisms.
- **Investments in employability and end-to-end skilling ecosystem:** Increased investments in creating an end-to-end skilling ecosystem are much needed. It is important to build career management and self-development initiatives that drive the students in the right education and career direction to optimize their potential and improve employability in the workplace.
- **Favourable Taxation Policies:** Significantly lowering the GST for EdTech services from the existing 18 percent will mean ease of access to quality tech-based education to a larger cohort of

students who will form our future workforce. They should build for the country to create a generation of students well equipped with new-age life and technical skills.

- **A sustainable framework for Teachers:** The budget has the potential to open up tremendous opportunities for students and young professionals through higher investments and a supportive policy framework that will help EdTech startups create optimal value and push the envelope for a re-invented Indian education system ready for the world.

### Forward-looking policies to reap benefits of the Demographic Dividend

- **First** is to undertake an updated National Transfer Accounts (NTA) assessment.
- **Second** is to invest more in children and adolescents, particularly in nutrition and learning during early childhood.
- **Third** is to make health investments. Health spending has not kept pace with India's economic growth.
- **Fourth** is to make reproductive healthcare services accessible on a rights-based approach. We need to provide universal access to high-quality primary education and basic healthcare.
- **Fifth**, education is an enabler to bridge gender differentials. The gender inequality of education is a concern.
- **Sixth**, India needs to increase female workforce participation in the economy.
- **Seventh**, India needs to address the diversity between States. While India is a young country, the status and pace of population ageing vary among States.

## Chapter 8: Employment and Human Resource

### Skilling programmes and partnership

- The skilling programmes and partnership with the industry will be reoriented to promote continuous skilling avenues, sustainability, and employability.
- The [National Skill Qualification Framework \(NSQF\)](#) will be aligned with dynamic industry needs.
- Digital Ecosystem for Skilling and Livelihood – **the DESH-Stack e-portal** – will be launched. This portal aims to empower citizens to skill, reskill or upskill through online training.
- It will also provide API-based trusted skill credentials, payment and discovery layers to find relevant jobs and entrepreneurial opportunities.

### Urban Planning Support to States

- For developing India-specific knowledge in urban planning and design, and to deliver certified training in these areas, up to five existing academic institutions in different regions will be designated as centres of excellence.
- In addition, AICTE will take the lead to improve syllabi, quality and access to urban planning courses in other institutions.

### **Digital University:**

- The budget mentioned that a Digital University will be established to provide access to students across the country for world-class quality universal education.
- The University will be built on a networked hub-spoke model, with the hub building cutting edge ICT expertise.

### **Digital Ecosystem for Skilling and Livelihood**

- Digital Ecosystem for Skilling and Livelihood like the DESH-Stack e-portal will be launched.
- This aims to empower citizens to skill, re-skill or upskill through online training.
- Start-ups will be promoted to facilitate 'Drone Shakti' through varied applications and for Drone-As-A-Service (DrAAS).
- In select ITIs, in all states, the required courses for skilling will be started.

### **Employment**

- Job creation seems to be the recurring theme of the Union Budget for 2022-23 as it enhanced capex allocation to Rs 7.5 trillion and gave a thrust to infrastructure projects, PM housing scheme, and [production-linked incentive \(PLI\) schemes](#).
- Capital investment also helps in creating employment opportunities, inducing enhanced demand for manufactured inputs from large industries and MSMEs, services from professionals, and helping farmers through better agri-infrastructure.

## **Chapter 9: Modern and Profitable Agriculture**

### **Budget 2022-23 Allocation for Agriculture**

Budget 2022 seeks to envision doubling the farmers' income through a multi-pronged approach centred around access to finance, access to the marketplace and access to new-age technology and better farming practices related to organic farming, drone technology, outlined as under:

- Chemical-free Natural Farming will be promoted throughout the country, with a focus on farmers' lands in 5-km wide corridors along river Ganga, at the first stage.

- Deployment of 'Kisan Drones' to promote crop assessment, digitization of land records, spraying of insecticides, and nutrients will greatly benefit the farmers.
- Financial inclusion has been enabled through multiple levers including Rs 2.37 lakh cr direct payment of MSP value to farmers.
- A new NABARD fund to finance start-ups for agri and rural enterprises.
- Financial support to promote agroforestry, Rs 45,000 cr allocation for promoting scientific organic farming in north-east states.
- Access to the latest farming best practices to be enabled by encouraging States to revise the syllabi of agricultural universities to include organic farming and modern-day farming.
- Reduction in AMT for co-operatives will propel organized farming.

### Advantage to Agriculture and Allied Sectors

The Budget has three significant things that can prove to be beneficial for the sector.

- **Firstly**, unlike the department of agriculture, the allied sectors have witnessed an increase in their allocations.
- **Second**, oilseed production is given a significant emphasis with an aim to reduce the dependency on oil import, which currently accounts for 52 per cent of consumption.

### Concerns with Budgetary Allocation for Agriculture

- **Firstly**, the expenditure on agricultural research has been kept unchanged implying a decline in real terms.
  - Its share in agriculture GDP is much higher in Brazil (1.8 per cent), Mexico (1.05 per cent), Malaysia (0.99 per cent), China (0.62 per cent) and in the high-income countries at 3.01 per cent.
- **Second**, the zeal with which the Finance Minister pushed for [Farmer Producer Organizations \(FPOs\)](#) in her last two Budget speeches seems to be waning.
- **Third**, the over-emphasis on chemical-free and zero-budget agriculture can pose a challenge to ensure the long-term food and nutrition security of the country.
- **Fourth**, the Budget is silent on agricultural marketing-related reforms and broader agriculture reforms have taken a back seat, probably owing to the farmer protests.
- **Fifth**, climate change is also posing a serious challenge to sustainable agricultural growth and massive investments are required to make our farm sector climate-resilient.

## Chapter 10: Initiatives for Rural Women

**DAY-NRLM:**



- Deendayal Antyodaya Yojana – National Rural Livelihood Mission (DAY-NRLM) is the new name given to Aajeevika – NRLM in November 2015.
- The initiative to move towards a demand-driven strategy enabling the states to formulate their own livelihoods-based poverty reduction action plan is at the core of the mission.

### **Mahila Kisan Sashaktikaran Pariyojana**

- The "Mahila Kisan Sashaktikaran Pariyojana" (MKSP) is a sub-component of the Deendayal Antodaya Yojana-NRLM (DAY-NRLM).
- It seeks to improve the present status of women in agriculture and to enhance the opportunities available to empower them.
- MKSP recognizes the identity of “Mahila” as “Kisan” and strives to build the capacity of women in the domain of agro-ecologically sustainable practices.

### **Startup-Village Entrepreneurship Programme**

- Start-Up Village Entrepreneurship Programme (SVEP) is implemented by Deendayal Antyodaya Yojana –National Rural Livelihoods Mission (DAY-NRLM).
- Objectives:
  - To support the rural poor come out of poverty
  - To support them to set up enterprises and provide support till the enterprises stabilize
- SVEP focuses on providing self-employment opportunities with financial assistance and training in business management and soft skills.

### **Aajeevika Gramin Express Yojana**

- Aajeevika Grameen Express Yojana (AGEY) was launched under Deendayal Antyodaya Yojana – National Rural Livelihood Mission (DAY-NRLM) scheme.
- The objective of the Aajeevika Grameen Express Yojana (AGEY) scheme is to offer members of Self Help Groups an alternative household income by facilitating them to operate public transport (e-rickshaws, three and four-wheeler motor vehicles) in backward rural areas.

**Know more about [DAY-NRLM](#).**

## **Chapter 11: Green Economy**

### **What is Green Economy?**

A green economy is defined as low carbon, resource-efficient and socially inclusive. In a green economy, growth is driven by reduced carbon emissions and pollution, enhanced energy and resource efficiency, and the prevention of the loss of biodiversity and ecosystem services.

### Indian Government Budget announcement on Climate Change for 2022-23

<b>High-efficiency solar modules</b>	To facilitate domestic manufacturing for the ambitious goal of 280 GW of installed solar capacity by 2030, an additional allocation of Rs 19,500 cr (US\$ 2.6 bn) was made. This will support the government Production Linked Incentive Scheme (PLI) for the manufacturing of high-efficiency solar modules.
<b>Lower emissions through biomass pellets</b>	The government also mentioned how bio-mass pellets will be used in thermal power generation to ensure lower emissions. The budget says that 5-7 percent of bio-mass pellets will be co-fired in thermal plants resulting in CO2 savings of 38mnte annually.
<b>Sustainable Farming</b>	The Budget focuses on promoting zero-budget natural farming and discouraging so-called chemical-based agriculture. Chemical-free natural farming will be promoted throughout the country with a focus on farmers' land in 5 km wide corridors along the river Ganga, in the first stage.
<b>Sustainable City</b>	For urban capacity building, support will be provided to the states. Modernization of building bye-laws, Town Planning Schemes (TPS), and Transit-Oriented Development (TOD) will be implemented.
<b>Battery swapping policy</b>	A battery swapping policy will be brought out and interoperability standards will be formulated. The private sector will be encouraged to develop sustainable and innovative business models for "Battery as a Service" (BaaS) or "Energy as a Service". This will improve efficiency in the EV ecosystem.
<b>Sovereign green bonds</b>	As a part of the government's overall market borrowings in 2022-23, sovereign Green Bonds will be issued for mobilizing resources for green infrastructure. The proceeds will be deployed in public sector projects which help in reducing the carbon intensity of the economy.
<b>The Energy Conservation (Amendment) Bill, 2022</b>	<p>The Budget Session expects to discuss a new bill — The Energy Conservation (Amendment) Bill, 2022 — which aims to provide regulatory framework for:</p> <ul style="list-style-type: none"> <li>• Carbon Trading in India,</li> <li>• Encouraging penetration of renewable in energy mix,</li> <li>• Effective implementation and enforcement of the Energy Conservation Act, 2001.</li> </ul>

**What are the Concerns?**

- India has taken a leap forward by preparing action plans for sectors like electronic waste, end-of-life vehicles, used oil waste, and toxic and hazardous industrial waste.
- There is little clarity on how the government proposes to address cross-cutting issues of infrastructure, technology up-gradation, and financing through regulation.
- There are no budgetary outlays for Energy Service Companies (ESCO) which aims to facilitate capacity building and awareness for an energy audit for large commercial buildings.
- There is not enough emphasis on sustainable agriculture, which is essential for India's food security and livelihood.
- The Budget does not seem to outline any concrete policy action.



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