



Why Should We Care About Development Finance? ...because it's our money!

Volume 9, Issue 30, February 04, 2024

Union Budget 2026-27: A Budget Sans Kartavya

On February 1, Finance Minister Nirmala Sitharaman released the 2026-27 Union Budget. In the NDA Government's long pattern of disregarding the land, lives and labour of people, this budget is another nail in the coffin of India's democracy.

The winter session of the Parliament showed the Government's bias towards corporations, even at grave risk and instability for the common man. This was amply clear with their introduction and passing of VB - G RAM G that makes work security and employment guarantee precarious, while the SHANTI Act opens up India's nuclear sector to private players while placing negligible accountability on them.

This pattern of overburdening the masses to provide uber ease to the elite continues to show in the 2026-27 budget. Despite a whopping Rs. 2.81 lakh crore allocation for the Railways ministry, large parts of it are meant for the development of high-speed rail corridors and premium, expensive trains instead of improving basic amenities, connectivity and efficiency of the regular trains.

Health, education and agriculture combined account for only about 7.02% of the Budget. Within the Social Justice ministry's economic development schemes, the allocation for Schedule Castes, Backward Castes and Safai karmchhari corporation, is just a paltry Rs 1 lakh each. The budget for the epochal MNREGA is set at Rs. 30,000 crore while its replacement, VB - G RAM G is allocated over three times the budget at Rs. 95,692 crore.

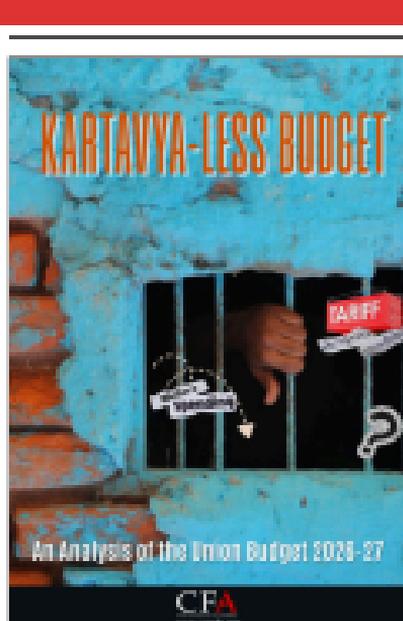
Meanwhile, under the guise of easing bottlenecks for private players, the Budget has increased capital expenditure to Rs. 12.2 lakh crore, introduced the Infrastructure Risk Guarantee Fund of Rs. 1,000 crore to provide partial credit to private developers and provide and exempt basic custom duty for capital goods for critical mineral processing, manufacturing lithium ion cells and nuclear power projects.

Apart from inadequate public sector spending and work precarity, the masses also have to worry about the inevitable environmental damage that the Budget will fund. Allocation for coal has gone up by 640%. Liability for nuclear disasters are capped at an abysmally low Rs. 3,000 crore, while Fukushima's clean up and damage to GDP in the hundreds of billions. Despite the many environmental concerns that plague the Indian coastline, the Government continues to promote sea bed mining with Rs. 625 crore allocated to it.

The sizeable amount of money allocated to dealing with environmental concerns are either largely put into monitoring, like the Rs. 1,342 crore allocated to Mission Mausam to improve forecasting, or it is put into high-tech 'climate solutions' like the Rs. 20,000 crore allocated to Carbon Capture Utilisation and Storage (CCUS), both showing the Government's disinterest in ecological protection and mitigating climate change.

- Team CFA

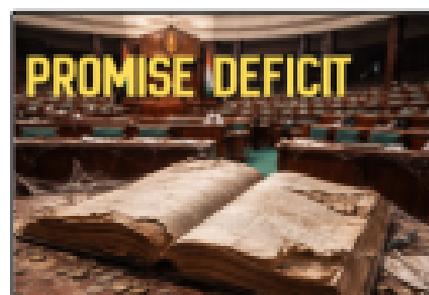
We refuse to give up trying to demystify finance. We will continue to hold the government and financial institutions accountable for their economic policies and investments. Support us.



Kartavya-less Budget: An Analysis of the Union Budget 2026-27

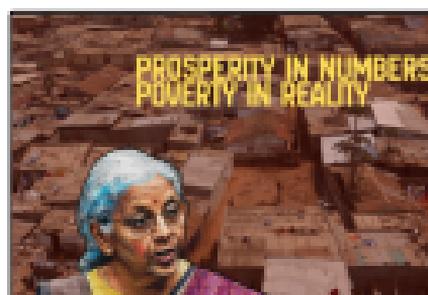
Listening to the Finance Minister's [speech](#) right after reading the [Economic Survey](#) felt as if the sound and fury of the Survey signified nothing. The Survey, sans several of the unqualified praise for the state of the economy, had rightly underlined the exigencies we are exposed to in the face of the global uncertainties and geopolitical realignments. The global chum it said is going to reshape things for years to come. And this, it said, shall require India to prioritise "domestic growth maximisation".

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The Tata Mundra Project: A Decade of Broken Promises

A decade of environmental destruction. Thousands of lives affected [9]. It's time for the World Bank to act.

[Call to action](#)

Power Finance Corporation (PFC) and Rural Electrification Corporation Ltd (REC) Give In-principle Nod to Merger

In the Union Budget 2026 to 27, Finance Minister Nirmala Sitharaman announced that major public sector NBFCs would be consolidated to create larger institutions to finance energy and infrastructure. Following this, the boards of Power Finance Corporation (PFC) and Rural Electrification Corporation (REC) Limited have given in principle approval for a merger, with REC set to be merged into PFC.

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Who Is(n't) the Indian Government Spending for | Video

Over the last few weeks, we've also seen the government celebrating international trade deals. What are the broad strokes and what the budget had to offer for the marginalised and the poor?

