



Union Budget 2024: Driving Growth through Water and Energy Infrastructure

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Finance Minister Smt. Nirmala Sitharaman's presentation of the Union Budget 2024–25 has placed a strong emphasis on infrastructure development as a cornerstone of India's economic growth strategy. The substantial allocation of INR 11.11 lakh crore towards infrastructure underscores the government's commitment to leveraging this sector as a primary catalyst in achieving the ambitious \$5 trillion GDP target.

A notable feature of this year's budget is the heightened focus on the water sector, recognizing its critical role across all social and economic areas. The allocation of INR 77,390.68 crores for water supply and sanitation in the 2024–2025 fiscal year demonstrates the government's dedication to this vital resource. Within this allocation, the Jal Jeevan Mission (JJM) receives the majority share of INR 69,926.65 crore, highlighting its significance in the national water management strategy.

The JJM, a flagship program launched in August 2019, aims to provide functional tap water connections to every household in India by the end of 2024. This ambitious initiative seeks to ensure universal access to clean and safe drinking water. The program has already made significant strides, connecting over 15 crore rural households with piped water since its inception.

In a move towards sustainable development, the government has announced support for energy transition by expanding the list of exempted capital goods used in the manufacture of solar cells and panels within the country. This decision is expected to boost domestic production of renewable energy components and potentially reduce the cost of solar-powered water treatment systems. Consequently, this could lead to wider adoption of such systems, contributing to a reduction in carbon emissions from water and wastewater treatment processes.

The budget's provisions are particularly favourable for private companies operating in sectors such as water treatment, air quality improvement, renewable energy, and related ancillary industries. These measures will certainly create conducive environment for growth and innovation in these crucial areas.

Aquality Intelligent Solutions Pvt. Ltd., along with other companies in the environmental and sustainability sectors, views the budget positively. The firm anticipates significant growth opportunities arising from the implementation of these budgetary measures. The focus on infrastructure, water management, and renewable energy aligns well with the objectives of companies working towards sustainable development and environmental protection.

Moreover, the budget's emphasis on these sectors is expected to stimulate job creation, encourage technological advancements, and attract both domestic and foreign investments. This could lead to the development of a robust ecosystem for companies specializing in water management, renewable energy, and related technologies.

As India continues its journey towards becoming a \$5 trillion economy, the strategic focus on infrastructure and sustainability in the 2024–25 budget sets a strong foundation for inclusive and environmentally conscious growth. Companies like Aquality Intelligent Solutions Pvt. Ltd. are well-positioned to contribute to and benefit from this national vision, playing a crucial role in India's sustainable development narrative.