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THE GROWTH TRIAD:

- **Context:**

- Everybody acknowledges that infrastructure plays a significant role in growth. Despite the fact that in the past, infrastructure referred to physical assets like roads, ports, power lines, etc. However, since 2014, India's development has been closely linked to a focus on social and digital infrastructure in addition to its physical infrastructure.

- Budget 2023 places a heavy emphasis on these three components of infrastructure development, and when taken together, they hasten inclusive growth.

- **Physical infrastructure:**

- The Indian government's capital spending as a percentage of GDP increased from 1.7% in 2014 to almost 2.9% in 2022–2023.
- In the budget year 2023–24, funding for infrastructure grew three times from 2019 to Rs. 10 lakh crore (3.3% of GDP).
- The biggest allocation ever provided to the Ministry of Railways was Rs 2.4 lakh crore, or almost nine times what it received in 2013–14.
- To around Rs 2.7 lakh crore, the Ministry of Road Transport and Highways' budget jumped by 36%.
- These targeted investments will not only enhance connectivity and construct crucial physical infrastructure that will speed up the movement of people and commodities, but they will also create jobs, promote private investment, and serve as a safeguard against global headwinds.
- In addition to the direct capital investment by the Centre, the 50-year interest-free loan to state governments has been extended for an additional year at a much higher cost of Rs 1.3 lakh crore in order to encourage infrastructure investment and reward complementary policy efforts.
- This will lead to regionally decentralised infrastructure development in urban and peri-urban areas.

- A 66% increase in financing for the PM Awas Yojana would create jobs in rural regions in addition to providing dwellings.
- It is appropriate to note that every rupee spent on infrastructure and capital projects generates a multiplier of 2.95. In contrast, when money is provided through revenue expenditure, less than one rupee is received for every rupee spent.

- **Electronic Facilities:**

- Over the past eight years, the digital divide between urban and rural areas has been less pronounced. India has had amazing success building user-rich platforms soon after its inception.
- India is undergoing a two-stage digital transition.
- The first phase, which began in 2015, was led by the JAM trinity, which includes Jan Dhan, Aadhaar and mobile connectivity, and the Digital India programme.
- This greatly benefited the country through increasing use of government programmes and successful financial inclusion.
- Affordable accessibility (Aadhaar), the success of citizen-centric services like the Unified Payments Interface (UPI), widespread adoption and reach (DigiLocker, MyGov), and the path towards vaccines are all noteworthy and successful milestones in India's first phase of building public digital infrastructure (CoWin).
- The second stage of the digital revolution is now being driven by the development, application, and mainstream use of cutting-edge technologies like 5G, the Internet of Things (IoT), artificial intelligence (AI), quantum computing, mechatronics, robotics, and more.

- **Government emphasis on artificial intelligence (AI):**

- The government is currently focusing on developing open AI resources, which is a vital sector. In a country like India with its unrivalled linguistic and cultural variety, AI has enormous potential as a tool for reducing language barriers.
- The digital era in India An open-source, API-based digital platform called the Bhashini portal provides 260 text-to-speech, machine translation, and speech-to-text models in 11 Indian languages and English. Thanks to Bhashini, millions of Indians now have access to the internet and other digital resources in their own languages. MSMEs and lone business owners in rural areas will therefore be able to benefit from Natural Language Processing and get over linguistic barriers that currently hinder access to technology.
- Similar to this, the Agriculture Accelerator Fund, which was mentioned in the budget, will enable the Indian agricultural ecosystem (startups, businesses, and farmers) to work together and discover

knowledge-based and farmer-centric solutions to benefit a sector that employs nearly half of the workforce in the nation.

- **Network Organization:**

- Investments in social infrastructure, such as public health, nutrition, drinking water, and sanitation, can increase social mobility, create a workforce that is more productive and skilled, decrease mortality and stunting, and generally improve health and quality of life. Both comprehensive development and a more robust, inclusive economy are supported by these factors.
- The total amount spent by the national government on social infrastructure increased by 134% from Rs 9.1 lakh crore in 2016 to Rs 21.3 lakh crore in 2023 in support of these fundamental rights.
- The Aspirational Districts Programme, an NITI Aayog initiative that focuses on neglected areas, has regularly improved important socioeconomic indicators at the district level.
- The emphasis on digital land records is a structural reform in rural land management that supports individual economic empowerment under the SVAMITVA Scheme of the Ministry of Panchayati Raj.
- Targeted initiatives such as the Mission to End Sickle Cell Anemia will raise awareness of the rarely fatal ailment, and screening seven crore people between the ages of 0 and 40 will significantly improve the tribal populations who are affected.
- The number of non-communicable illness clinics rose by 223% between 2014 and 2022, and the number of districts covered by the PM National Dialysis Programme rose by 320%. The government has continued to identify and deal with fresh public health problems notwithstanding these increases.

- **Conclusion:**

- Building, maintaining, and expanding physical, digital, and social infrastructure has emerged as one of India's unique development model's top priorities. A "Viksit Bharat" cannot forsake any citizen by 2047. This infrastructure triangle will create new possibilities and encourage development. Additionally, any story about the development of infrastructure must be centred on people, as the Prime Minister has stated. The Amrit Kaal's motto is this.