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UNIONBUDGET SESSION-2026 - DAY 3

Subject: Union Budget 2026: Parliamentary Session Insights, Economic Survey Analysis & Policy Outlook

Date: 29 January 2026 **Place:** Vadodara

1. Executive Summary

The first day of the Union Budget Session 2026, read alongside the Economic Survey 2025-26 and the Hon'ble President's address to Parliament, reflects a clear policy direction focused on growth continuity, fiscal prudence, inclusive development, and India's strengthening global economic role.

The discussions indicate that the Union Budget 2026 is expected to prioritise structural reforms over short-term populism, with emphasis on productivity-led growth, investment mobilisation, employment generation, and long-term sustainability.

2. Key Takeaways from Today's Parliamentary Session

The Parliamentary proceedings underscored the following broad policy signals:

- Commitment to macroeconomic stability despite global economic uncertainty
- Focus on inclusive and equitable growth, ensuring benefits reach rural India, MSMEs, women, youth, and vulnerable sections
- Emphasis on infrastructure-led development as a growth multiplier
- Strengthening India's international trade and strategic partnerships, including advanced trade negotiations
- Continued focus on institutional reforms, governance efficiency, and transparency

These themes form the operational backdrop against which Budget 2026 will be framed.

3. Economic Survey 2025-26: Core Economic Assessment

The Economic Survey 2025-26 presents India as a resilient and fast-growing economy, supported by:

3.1 Growth & Demand

- Stable domestic demand supported by consumption and public capital expenditure
- Manufacturing and services continue to contribute significantly to GDP
- Gradual improvement in private sector investment sentiment

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3.2 Fiscal & Monetary Balance

- Controlled inflation trajectory compared to global peers
- Commitment to a fiscal consolidation path, without compromising growth
- Emphasis on the quality of expenditure rather than expansionary fiscal stress

3.3 Employment & Human Capital

- Employment creation is linked closely with infrastructure, manufacturing, MSMEs, and services
- Importance of skilling, digital literacy, and education reforms

3.4 External Sector

- Resilient exports despite global slowdown
- Strategic shift toward diversified export markets and value-added manufacturing
- Strengthening of India's role in global supply chains

4. Hon'ble President's Address: Strategic Vision

The Hon'ble President's address laid down the constitutional and developmental vision guiding the government's economic policy. The key pillars highlighted include:

4.1 Inclusive Development

- Growth that is people-centric and regionally balanced
- Focus on farmers, MSMEs, women-led enterprises, and youth employment

4.2 Governance & Institutional Strength

- Transparent and technology-enabled governance
- Simplification of laws, reduction in litigation, and administrative efficiency

4.3 Global Leadership

- India's emergence as a reliable global economic partner
- Expansion of trade, investment, and diplomatic engagement

4.4 Sustainability & Future Readiness

- Climate responsibility integrated with economic development
- Promotion of green growth, renewable energy, and sustainable practices

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5. Budget 2026: Policy Direction & Expectations

Based on today's session and survey insights, Budget 2026 is expected to focus on the following policy areas:

5.1 Fiscal Strategy

- Continuation of fiscal consolidation with targeted support
- Higher efficiency in capital expenditure
- Rationalisation of subsidies without affecting the vulnerable

5.2 Taxation & Compliance

- Further simplification of the tax framework
- Improved taxpayer services and reduced litigation
- Possible rationalisation to encourage compliance and consumption

5.3 Infrastructure & Capital Expenditure

- Strong allocation toward transport, logistics, urban infrastructure, and housing
- Infrastructure as a driver of employment and private investment

5.4 MSMEs & Manufacturing

- Credit facilitation and ease of doing business reforms
- Support for export-oriented MSMEs
- Encouragement to domestic manufacturing and value addition

5.5 Trade & Global Integration

- Alignment of budgetary measures with India's trade negotiations
- Export competitiveness through logistics, incentives, and policy stability

5.6 Digital Economy & Innovation

- Continued support for fintech, startups, and digital public infrastructure
- Technology-driven governance and service delivery



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6. Ingrooww's Analytical Perspective

Ingrooww Consultancy observes that the Union Budget 2026 is positioned as a bridge between immediate economic priorities and India's long-term development vision. Rather than aggressive short-term stimulus, the approach appears to be:

- Growth through investment, productivity, and reforms
- Stability through fiscal discipline and institutional credibility
- Inclusivity through targeted welfare and opportunity creation
- Global relevance through trade, diplomacy, and competitiveness

This policy orientation aligns with India's broader objective of becoming a developed, self-reliant, and globally integrated economy.

7. Conclusion

The convergence of Parliamentary discourse, the Economic Survey, and the Hon'ble President's address sets a clear narrative for Union Budget 2026—one that balances growth aspirations with fiscal responsibility and long-term nation-building.

Ingrooww Consultancy will continue to analyse upcoming budget announcements and provide structured insights to stakeholders, policymakers, and the broader economic community.

For INGROOWW Consultancy Pvt. Ltd.

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