Union Budget 2026–27 Reflects Confidence of a Strong, Resilient and Fast-Growing India: Hardeep Singh Puri

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Shri Hardeep Singh Puri, Union Minister for Petroleum and Natural Gas, today addressed the media during a press interaction on Union Budget 2026–27 in Dehradun, stating that the Budget reflects the confidence and maturity of an economy that has undergone a fundamental transformation since 2014. He said the Budget strikes a careful balance between promoting growth and maintaining fiscal discipline, underscoring India's journey from being counted among the "fragile five" to becoming the world's fourth-largest economy and one of the most trusted global growth stories.Union Minister for Petroleum and Natural Gas

Describing the Budget as forward-looking and consolidation-oriented, Shri Puri said it builds on the foundations laid over the past decade while preparing India for the next phase of global leadership. India's GDP growth for FY26 is estimated at 7.4 per cent, driven by consumption and investment, reaffirming India's position as the fastest-growing major economy for the fourth consecutive year, even as global growth hovers around 3 per cent.

On price stability, the Minister highlighted the sharp improvement achieved since 2014, noting that India recorded the steepest reduction in headline inflation among major economies in 2025, at around 1.8 per cent. Between April and December 2025, inflation averaged about 1.7 per cent, supported by lower food prices, particularly vegetables and pulses. He pointed out that India's inflation levels are significantly lower than those prevailing in several advanced and emerging economies.

Emphasising the decisive shift towards capital-led growth since 2014, Shri Puri said overall capital expenditure in 2026–27 stands at about ₹12.2 lakh crore, representing an increase of over 430 per cent compared to 2013–14. Allocations for national highways have risen by about 500 per cent, defence by over 210 per cent, health and family welfare by nearly 176 per cent, and education by over 110 per cent during this period. He noted that infrastructure spending has become a key growth engine, with every rupee spent on national highway development generating ₹3.2 in GDP.

Highlighting the strengthening of defence and strategic capabilities, the Minister said sustained investment since 2014 has helped reduce import dependence while accelerating indigenous defence manufacturing in line with the Aatmanirbharta vision.

Shri Puri underscored that human capital development has been central to India's growth trajectory over the past decade. Since 2014, the number of IITs has increased from 16 to 23, IIMs from 13 to 21, AIIMS from 7 to 23, and medical colleges from 387 to 819. He added that India now has international IIT campuses in Zanzibar and Abu Dhabi, reflecting the global recognition of India's education ecosystem.

The Minister said infrastructure expansion since 2014 has transformed connectivity and everyday life across the country. The length of national highways has expanded from about 91,000 km in 2014 to nearly 1.46 lakh km in 2026, while the metro network has grown from 248 km to over 1,000 km. The number of airports has more than doubled from 70 to around 160. Over the last five years alone, more than 57,000 km of national highways have been constructed, generating around 33 crore person-days of employment annually. He also highlighted that over 164 Vande Bharat Express trains are operational today, with 260 sleeper trainsets planned, and that indigenous technologies will power seven newly announced high-speed rail corridors.

Shri Puri further noted that India has invested over ₹2.5 lakh crore since 2014 in domestically building more than 2,000 metro coaches. Under the UDAN scheme, 1.5 crore passengers have flown on routes that did not exist earlier, making India the world's third-largest domestic aviation market.

On MSMEs and clean growth, the Minister said the Budget builds on the progress made since 2014 by aligning competitiveness with sustainability. Initiatives such as Bio-Pharma SHAKTI with an outlay of ₹10,000 crore, a ₹10,000 crore MSME Growth Fund, and a ₹2,000 crore top-up to the Self-Reliant India Fund will further strengthen innovation and enterprise. Clean growth has been embedded into the economic strategy through a ₹20,000 crore CCUS Mission and duty exemptions for lithium-ion battery equipment, critical minerals and nuclear power projects till 2035.

Summing up, Shri Puri said Union Budget 2026–27 recognises India's decade-long transformation since 2014 into a major global economy and focuses on strengthening the foundations for sustained, inclusive and innovation-driven growth. He described it as a nation-building Budget that advances India steadily towards a truly Aatmanirbhar and Viksit Bharat.

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