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Union Budget 2021: Centre likely to raise allocation for Railways with expansion of bullet train network in focus

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New Delhi | Jagran Business Desk: With an aim to modernise the Indian Railways, the central government might announce its plan to introduce new bullet train networks across the country in the upcoming Union Budget 2021.

According to reports by The Times of India and News18, the central government is aiming to develop high-speed railway infrastructure in India and might increase its spending in the Railway sector. Interestingly, the Ministry of Railways had also released its draft National Rail Plan 2024 in December last year to modernise this all crucial sector.

Under the draft plan, the Ministry of Railways proposed an 8,000-kilometre-long high-speed rail network by 2051 that would also include new bullet train corridors from Amritsar-Jammu, Varanasi-Patna and Patna-Guwahati. India currently has only one bullet train project under construction that connects Ahmedabad and Mumbai.

Centre to allocate Rs 1.70 lakh crore to Indian Railways in Union Budget 2021

The central government will likely allocate Rs 1.70 lakh crore to the Indian Railways in the upcoming Railway Budget 2021, said rating agency Brickwork Ratings in its report 'BWR Pre-Budget Expectations FY22'.

The **Brickwork** has also expected that the Centre will bring more policies to privatise trains and expand the railway structure in the northeast. The report also claimed that the Kisan Rail scheme might get expanded by the Centre to help the farming sector in the upcoming budget.

Nirmala Sitharaman to present Union Budget 2021 on February 1

Union Finance Minister Nirmala Sitharaman will present Prime Minister Narendra Modi-led NDA government's eighth budget on February 1 amid the coronavirus pandemic and under the unprecedented economic crisis triggered by it. The Finance Minister has called the upcoming Budget a "never before" event that will revive the country's economy that has been hit hard by the COVID-19 crisis and the subsequent lockdown that was imposed to break the chain of the infection.