



GENERAL ELECTIONS

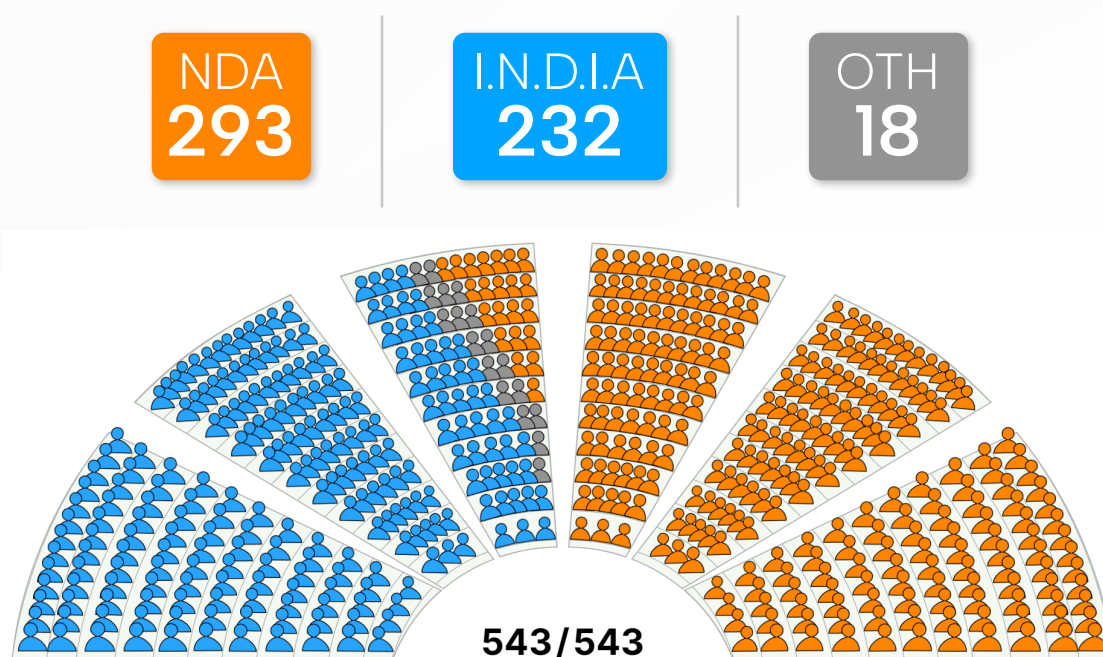
2024

REPORT



OUTCOME

On the 4th of June, the National Democratic Alliance (NDA) led by the Bharatiya Janata Party (BJP) emerged victorious in India's general elections 2024. The Election Commission's meticulously planned seven-phase election schedule, spanning April, May, and June, culminated in a rather mellow mandate for the BJP-led coalition.



BRIEF OVERVIEW OF THE INDIAN ELECTORAL SYSTEM

India's democratic framework is anchored by a parliamentary system and a robust electoral process, established post-independence. The Indian Parliament is bicameral, its two chambers being the Lok Sabha (lower) and the Rajya Sabha (upper). Members of the Lok Sabha are directly elected by the people, and allocation of its seats ensures that all states receive fair representation based on population. Each state is divided into constituencies, with the number of seats assigned to each reflecting the population as closely as possible. Elections for the Lok Sabha follow the First Past the Post System, where the candidate with the most votes wins the seat in their constituency. The independent Election Commission of India ensures the integrity of elections for the Lok Sabha, state assemblies, and presidential offices. With 543 constituencies, the Lok Sabha is formed by direct elections, and the majority party or coalition appoints the Prime Minister. The electoral stages include scheduling, nominations, campaigning, voting, and vote counting, with the Election Commission enforcing a fair Model Code of Conduct. Transparency and accuracy are maintained through Electronic Voting Machines and Voter Verifiable Paper Audit Trails VVPATs.

At the Crossroads

The 2024 Lok Sabha elections saw a pitched battle between two major political coalitions: BJP-led National Democratic Alliance (NDA) and the Congress-led Indian National Developmental Inclusive Alliance (INDIA).

BJP once again led the NDA comprising 37 regional parties including Shiv Sena (Eknath Shinde), the Janata Dal (United), the Lok Janshakti Party, the Nationalist Congress Party (Ajit Pawar), and the Telugu Desam Party (TDP).

Indian National Developmental Inclusive Alliance (INDIA), formed in July 2023, is a coalition of 27 opposition parties led by the Indian National Congress and major regional parties, including the Aam Aadmi Party (AAP), Samajwadi Party (SP), Rashtriya Janata Dal (RJD), Nationalist Congress Party (Sharad Pawar), Shiv Sena (Uddhav Balasaheb Thackeray), and others.

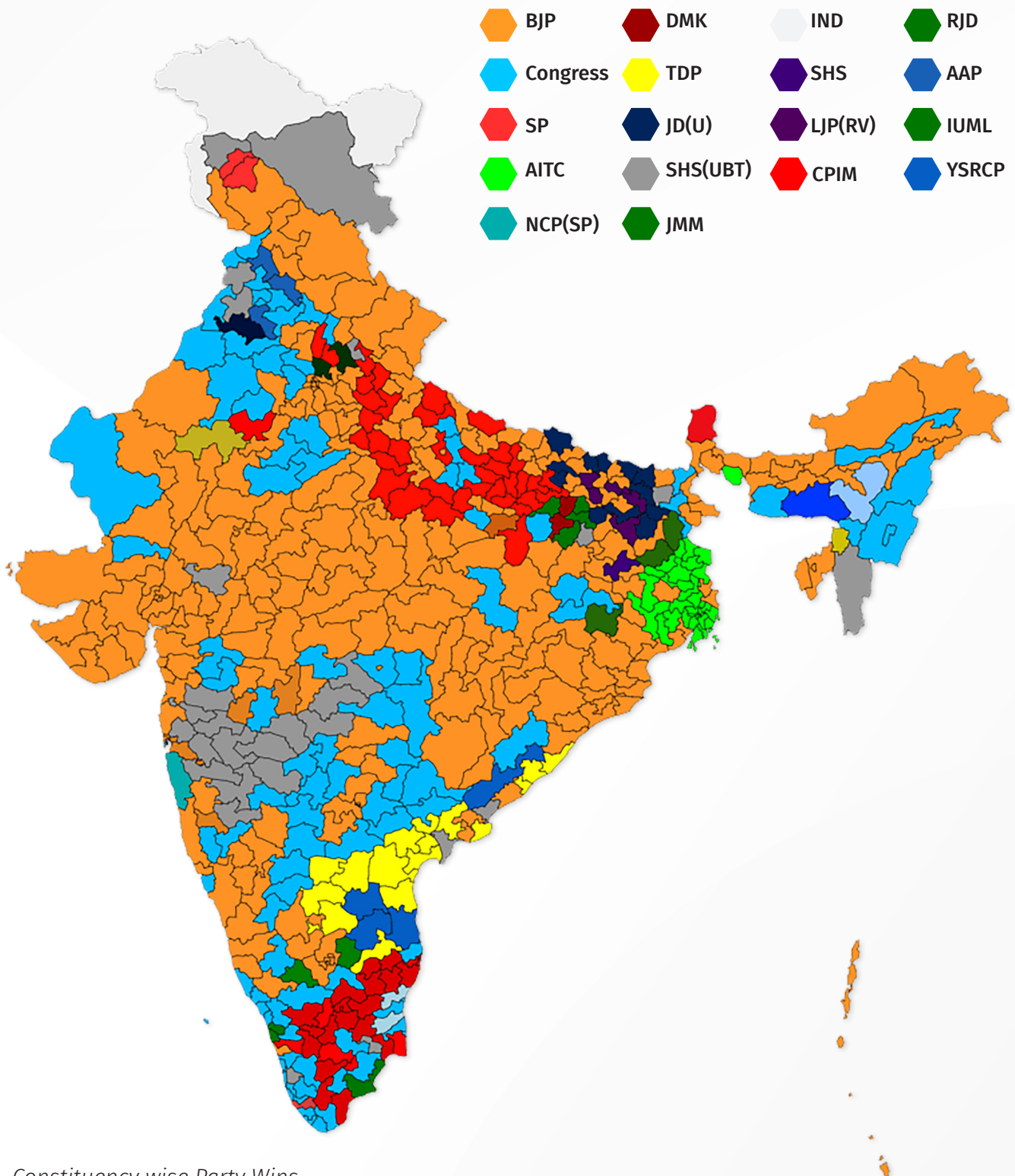
The National Democratic Alliance parties unanimously elected Narendra Modi as their alliance leader, with Nitish Kumar JD (U) and Chandrababu Naidu (TDP) in attendance.

NDA	Bhartiya Janta Party (BJP)	240
	Telugu Desam Party	16
	Janata Dal (United) (JD(U))	12
	Lok Janshakti Party (Ram Vilas) (LJPRV)	5
	Shiv Sena	7
	Others	13
	Total	293

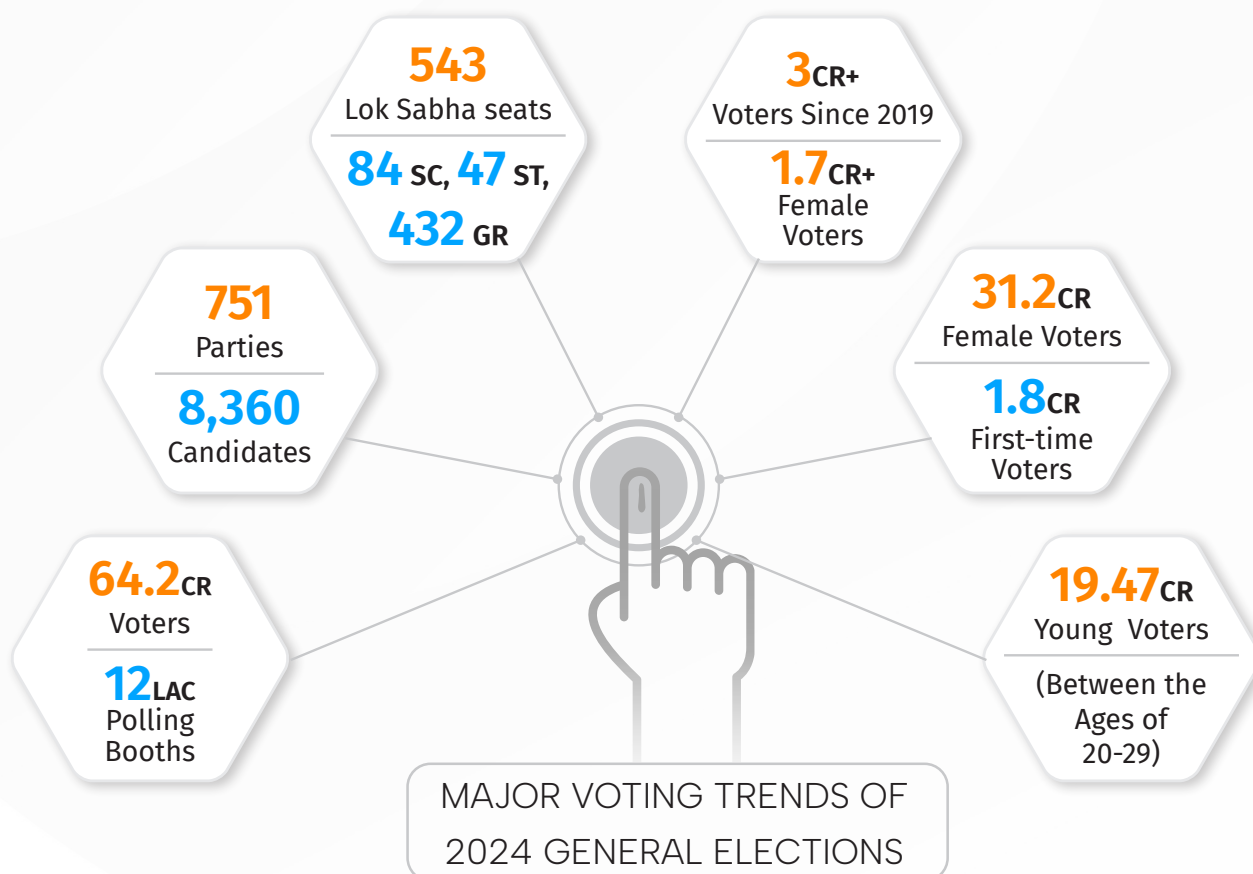
I.N.D.I.A	Indian National Congress (INC)	99
	Samajwadi Party (SP)	37
	All India Trinamool Congress (AITMC)	29
	Dravida Munnetra Kazhagam - (DMK)	22
	Shiv Sena (Uddhav Balasaheb Thackrey) (SHSUBT)	9
	Nationalist Congress Party – Sharadchandra Pawar (NCPSP)	8
	Others	28
	Total	232

OTHER		18
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VOTING TRENDS



Constituency wise Party Wins



VOTER TURNOUT

The 2024 Indian elections represented a significant milestone for the Election Commission of India (ECI), which aimed to achieve a 75% voter turnout. To this end, it launched its largest-ever voter awareness and outreach drive to enhance participation in the General Elections 2024.

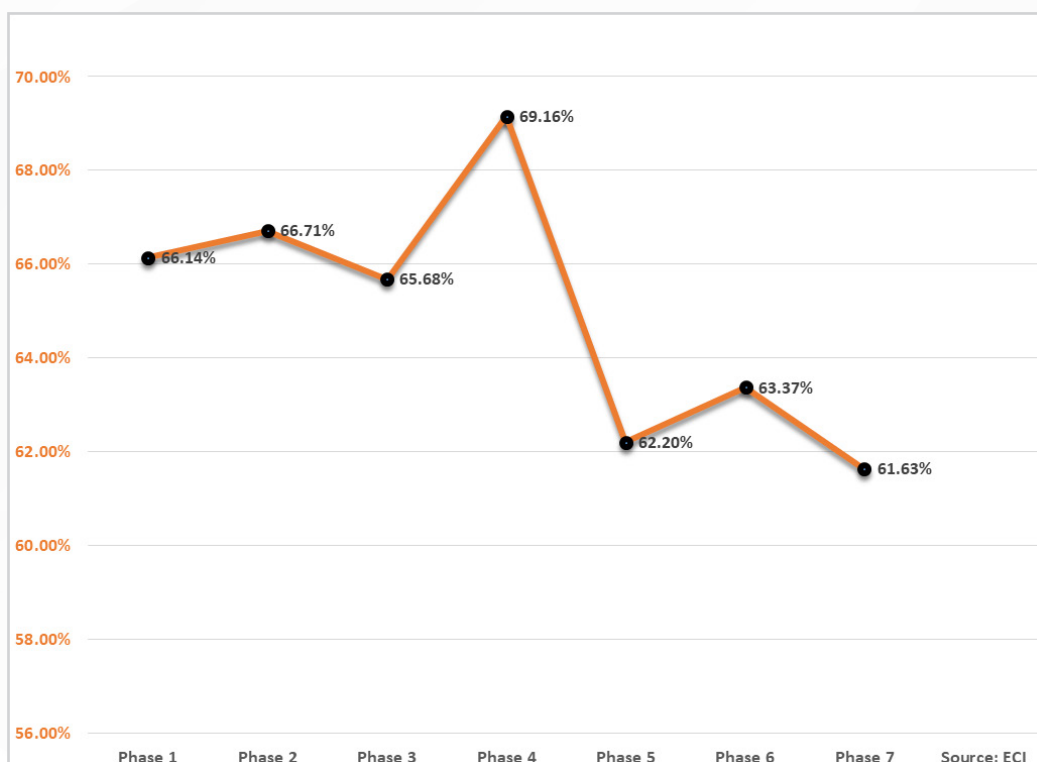
Analysts have interpreted the lower percentage of voting across phases in various ways, including the peak summer season, slowdowns in the voting process at some booths, general voter disinterest in the polls, and voter overconfidence in Modi's return to power.

A notable deviation observed in these elections was the record turnout of voters in Kashmir. Despite historical trends of low electoral engagement, Kashmiris turned out in large numbers across all five phases, surprising many political observers. The 2024 elections marked the first polls held in Jammu and Kashmir after the revocation of Article 370 and the region's reconstitution as a union territory.

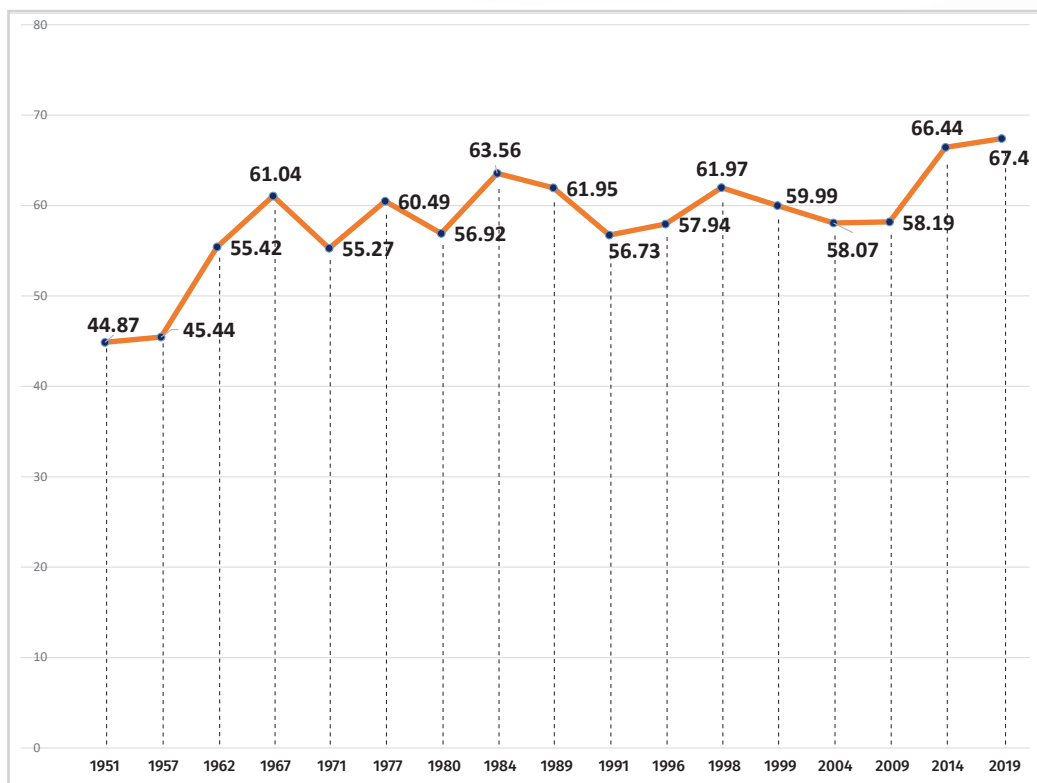
Candidates' Overview

The Lok Sabha has 280 first-time members and 116 members who have served one term before. Additionally, 216 sitting MPs were re-elected. A total of 74 women were elected, which is lower than the 78 elected last time.

Voter Turnout Over the Phases 2024 Overall Turnout



Voter Turnout Over the Years





BREAK-UP OF KEY STATES

National Parties		
Indian National Congress	13	I.N.D.I.A
Bharatiya Janata Party	9	N.D.A
Regional Parties		
Shiv Sena (Udhav Balasaheb Thackeray)	9	I.N.D.I.A
Nationalist Congress Party (Sharadchandra Pawar)	8	I.N.D.I.A
Shiv Sena	7	N.D.A
Nationalist Congress Party	1	N.D.A
Independent	1	-
TOTAL	48	



Maharashtra

Andhra Pradesh



National Parties		
Bharatiya Janata Party	3	N.D.A
Regional Parties		
Telugu Desam Party	16	N.D.A
Yuva Jana Sramika Rythu Congress Party	4	-
Janasena Party	2	-
TOTAL	25	

National Parties		
Bharatiya Janata Party	12	N.D.A
Indian National Congress	1	I.N.D.I.A
Regional Parties		
All India Trinamool Congress	29	I.N.D.I.A
TOTAL	42	



National Parties		
Indian National Congress	9	I.N.D.I.A
Regional Parties		
Dravida Munnetra Kazhagam	22	I.N.D.I.A
Viduthalai Chiruthaigal Katchi	2	I.N.D.I.A
Communist Party of India	2	I.N.D.I.A
Communist Party of India (Marxist)	1	I.N.D.I.A
Marumalarchi Dravida Munnetra Kazhagam	1	I.N.D.I.A
Indian Union Muslim League	1	I.N.D.I.A
TOTAL	39	

National Parties		
Bharatiya Janata Party	33	N.D.A
Indian National Congress	6	I.N.D.I.A
Regional Parties		
Samajwadi Party	37	I.N.D.I.A
Rashtriya Lok Dal	2	N.D.A
Azad Samaj Party (Kanshi Ram)	1	-
Apna Dal (Soneylal)	1	N.D.A
TOTAL	80	



National Parties		
Bharatiya Janata Party	12	N.D.A
Indian National Congress	3	I.N.D.I.A
Regional Parties		
Janata Dal (United)	12	N.D.A
Lok Janshakti Party (Ram Vilas)	5	N.D.A
Rashtriya Janata Dal	4	I.N.D.I.A
Communist Party of India (Marxist-Leninist) (Liberation)	2	I.N.D.I.A
Hindustani Awam Morcha (Secular)	1	N.D.A
TOTAL	40	



HIGHLIGHTS OF ELECTION 2024

India's Voting Spectacle

1

India has set a world record with 64.2 crore voters participating, including 31.2 crore women. This monumental electoral exercise involved 68,000 monitoring teams and 1.5 crore polling and security personnel.



Home Voting Facilities

For the first time, a home voting facility was provided nationwide for senior citizens over 85 and people with disabilities (PwDs) with at least 40% benchmark disability, allowing them to vote from home. This initiative has received a positive response.

2

Empowering Women

3

The percentage of female candidates has increased from 7% in 2009 to 9.6% in 2024, with 797 women contesting this year—still a low percentage, considering the Women's Reservation Act, 2023 reserving one-third of Lok Sabha seats for women. The BJP fielded 69 female candidates, the highest among parties, followed by the INC with 41.



Polls Amid Record Heat

4

The general elections faced unprecedented heatwaves this year. These extreme weather conditions led to notable incidents such as politicians like Nitin Gadkari fainting and at least 25 poll staff among the 40 heat-related deaths in North India. Recognizing the potential impact on voter participation, the Election Commission of India (ECI) took proactive measures. On April 22, it formed a task force comprising officials from the India Meteorological Department (IMD), the ECI, the National Disaster Management Authority, and the Ministry of Health. Their mandate was to review weather conditions, health, and humidity five days before each phase of polling, aiming to mitigate any adverse effects on voter turnout.



Leveraging Social Media

Social media emerged as a crucial campaign tool, extensively utilised to engage younger voters through short-form videos on Instagram Reels and YouTube Shorts. These platforms became battlegrounds for political one-upmanship, with parties focusing on quick, engaging content to capture the attention of younger voters. Snappy, 30-second videos and colourful memes showcasing candidates as both strong and benevolent significantly outperformed traditional full-length content, garnering millions of views. In addition to these videos, TV interviews and posts by social media influencers played pivotal roles in disseminating campaign messages.



5

Role for AI

6

2024 saw a surge in AI-driven election tactics, with AI-generated campaign videos, personalised audio messages, and automated calls becoming commonplace. The ECI intervened by instructing parties to remove fake content from social media platforms within three hours of notification, aiming to curb the spread of misinformation. The polling body also warned the parties against the misuse of AI-based tools to create deepfakes that distort information or propagate misinformation.





ELECTORAL ANALYSIS

PERFORMANCE IN THE STATES

North

In Uttar Pradesh, the political landscape took a dramatic turn as the INDIA bloc, led by allies Samajwadi Party (SP) and the Indian National Congress (INC) defied expectations by securing 43 out of 80 seats, strengthening its position in the state.

The BJP won 33 seats in the state, losing coveted seats like Amethi to INC and Faizabad to SP. In UP, Chandrashekhar Azad of the Aazad Samaj Party, who is often viewed as the emerging representative of the SC community, won the Nagina LS seat by a margin of 1,51,473 votes.

Despite the setback in Uttar Pradesh, the BJP maintained its stronghold with sweeping victories across the Hindi heartland states of Uttarakhand (5/5), Chhattisgarh (10/11), Madhya Pradesh (29/29), Delhi (7/7) and Himachal Pradesh (4/4). The BJP outperformed the INDIA bloc parties in Delhi by registering wins across all 7 seats. Similarly, in Haryana, the INC secured 5 seats this time, given that it did not win any seats in the previous election. In Bihar, the Nitish Kumar-led Janata Dal (United) and the BJP secured 12 seats each. The Lok Janshakti Party (Ram Vilas) won 5 seats, and the Rashtriya Janata Dal (RJD) captured 4 seats. This marks a change from the 2019 tally, as the BJP had independently secured

17 seats, and the JD(U) obtained 16 seats.

In Punjab, the INC secured 7 seats, followed by Aam Aadmi Party's (AAP) 3 seats, Shiromani Akali Dal's (SAD) 1 seat, and 2 seats of independents. In 2019, the Congress held 8 seats, AAP 1, and SAD 2. The BJP failed to open its account in the State this election. In Chhattisgarh, the BJP won 10 out of 11 seats, with the remaining seat going to the INC.

Notably, Kangna Ranaut defeated Vikramaditya Singh of the INC by a margin of 74,755, contesting on a BJP ticket. In Delhi, Kanhaiya Kumar (INC) lost to Manoj Tiwari of the BJP by a margin of 1,38,778 votes. In a blow to the INC, Nakul Nath, the sitting MP from Chhindwara (Madhya Pradesh) lost to the BJP's candidate by 1,13,618 votes. On the other hand, Shivraj Singh Chauhan won by an astounding margin of 8,21,408 votes from the Vidisha LS seat in Madhya Pradesh.

In Jammu and Kashmir, National Conference Vice President Omar Abdullah and PDP Chief Mehbooba Mufti conceded defeats in the Baramulla and Anantnag constituencies, respectively. The BJP secured 2 seats in Jammu and Udhampur, while the JK National Conference also won 2 seats. Independent candidate Mohmad Haneefa won the Ladakh seat, defeating BJP's Tsering Namgyal.

South

Chandrababu Naidu's TDP held fort in Andhra Pradesh. Pawan Kalyan's Janasena Party (JnP) from Andhra Pradesh and Karnataka's Janata Dal (Secular), both allies of the BJP, secured 2 seats each.

The BJP opened its account in the state of Kerala for the first time, with Suresh Gopi securing a victory in the constituency of Thrissur by a margin of 74,686 votes. Rajeev Chandrasekhar, the sitting Minister of State for the Ministry of Electronics and Information Technology, lost a closely fought contest in Thiruvananthapuram to Shashi Tharoor by a margin of 16,077 votes.

In Karnataka, the BJP won 17/28 seats, decreasing from their 2019 tally of 25 seats. However, the BJP managed to secure victories in all 4 seats of Bengaluru, a feat that they could not achieve in 2019.

Tejasvi Surya was re-elected as the representative of the Bangalore South constituency by a margin of 2,77,083 votes.

Meanwhile, the INDIA bloc swept all 40 seats in Tamil Nadu in addition to Puducherry, with the Dravida Munnetra Kazhagam (DMK) continuing its dominant run.

K. Annamalai, the BJP State President of Tamil Nadu lost to the DMK candidate, Ganapathi Rajkumar, by a difference of 1,18,068 votes

East

In West Bengal, the AITC bettered its 2019 tally,

winning 29 seats; it had won 22 seats in 2019. Meanwhile, the BJP could not better its 2019 tally of 18 seats, securing only 12 seats this time.

At Baharampur, a major political upset occurred as Adhir Ranjan Chowdhury of the INC suffered his first defeat in 25 years, losing to Yusuf Pathan of the AITC by a substantial margin of 85,022 votes.

In Jharkhand, the sitting Member of Parliament and Union Minister Arjun Munda of the BJP was defeated by Kali Charan Munda of the INC by a considerable margin of 149,675 votes.

The BJP secured victories in 9 out of 14 seats in Jharkhand with the Hemant Soren-led Jharkhand Mukti Morcha winning 3 seats. In Odisha, the BJP registered a monumental victory by securing 20 out of 21 seats, surpassing even the Biju Janata Dal's (BJD) 2019 tally of 16 seats. Andaman and Nicobar Islands, BJP's Bishnu Pada Ray won by a margin of 24,396 votes.

West

The power of regional parties is particularly pronounced in Maharashtra, where the Uddhav Thackeray-led Shiv Sena (UBT) and Sharad Pawar-led NCP (SP) achieved major gains. In 2019, the BJP won 23 out of 48 seats, while its ally Shiv Sena had secured 18 seats. This time, however, the BJP has won only 9 seats. The Ajit Pawar-led NCP secured 1 seat, and the Eknath Shinde-led Shiv Sena won 7 seats. Meanwhile, Shiv Sena (UBT) won 9 seats, and Sharad Pawar's NCP secured 8 seats. The INC is leading the charge with 13 seats, the highest for any party in Maharashtra this election.

A significant highlight in Maharashtra concerns NCP's (SP) Supriya Sule's victory in Baramati, having secured a commanding lead of 158,333 votes against her rival, Sunetra Pawar (wife of Ajit Pawar).

In 2019, the BJP had won both seats in Goa, however, it retained only the North Goa seat this time around, with the South Goa seat going to the INC. Kalaben Delkar (SHS) won Dadra & Nagar Haveli; BJP's Lalubhai Patel retained Daman & Diu. In Lakshadweep's sole parliamentary constituency, Muhammed Hamdullah Sayeed of the Indian National Congress won by 2,647 votes against his long-time rival Mohammed Faizal P.P. of the National Congress Party (Sharad Pawar), reversing his previous election defeat. The BJP witnessed a monumental victory in Gujarat, with Amit Shah retaining the Gandhinagar Lok Sabha seat by a massive margin of 744,716 votes.

In Banaskantha, INC's Geniben Thakor secured a win with a margin of 30,406 votes, reflecting the party's competitive edge in the constituency.

In Rajasthan, the Congress improved its performance significantly, given that it failed to secure any seats in 2019. In 2024, the INC successfully captured 8 seats, while the BJP emerged as the dominant party with 14 seats.

In Rajasthan, the INC's Hanuman Beniwal secured the Nagaur Lok Sabha seat with a winning margin of 42,225 votes.

North East

The North-East's 2024 election results indicate the complexity of the poll battle, with seats being split between the NDA and INDIA blocs, and regional parties making notable gains. The NDA swept seats in Sikkim, Tripura, and Arunachal Pradesh, demonstrating strong support in these states. On the other hand, the INDIA bloc dominated in Nagaland (1 seat) and Manipur (2 seats), securing all the seats that went to polls. Assam emerged as a stronghold for the NDA, which won 11 out of 14 seats, underscoring its significant influence in the state. Meghalaya saw its two seats split between the INC and the Voice of the People Party. In Mizoram, the Zoram People's Movement (an alliance of six regional parties) won the sole seat.

Gaurav Gogoi of the INC achieved a significant victory in the Jorhat Lok Sabha seat in Assam, winning by a margin of 144,393 votes.

Key victories in the Northeastern states include the BJP's Kiren Rijiju winning the Arunachal West Lok Sabha seat with a margin of 100,738 votes.



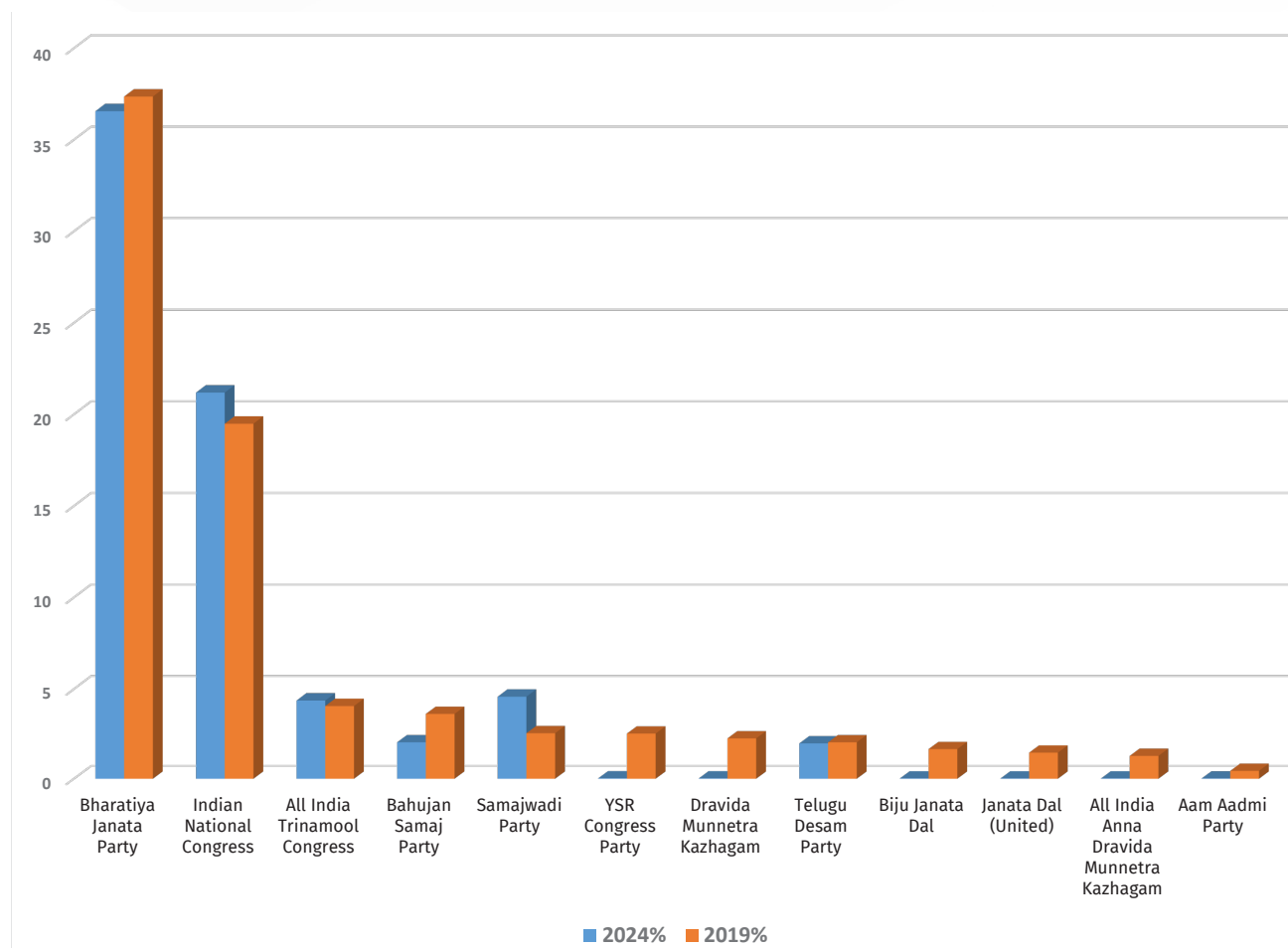
VOTE SHARE ANALYSIS

While the BJP maintained its stronghold, albeit with a marginal dip from 37.36% in 2019 to 36.56% in 2024, its dominance remained unchallenged. Conversely, the INC experienced a slight resurgence, with its vote share climbing from 19.49% in 2019 to 21.19% in 2024, indicating a potential rejuvenation of support for the party.

In the realm of regional politics, fluctuations were observed among various parties. The AITC and Samajwadi Party (SP) witnessed marginal increases in their vote shares, suggesting

sustained or growing support in their respective constituencies. Conversely, the Bahujan Samaj Party (BSP), DMK, and TDP experienced slight declines irrespective of the seats tally, highlighting the dynamic nature of regional politics. Notably, emerging players like the AAP demonstrated remarkable growth, more than doubling their vote share from 0.44% in 2019 to 1.11% in 2024, indicating a burgeoning influence of regional parties in India's complex and multilayered political landscape.

VOTE SHARE BETWEEN PARTIES – 2019 VERSUS 2024



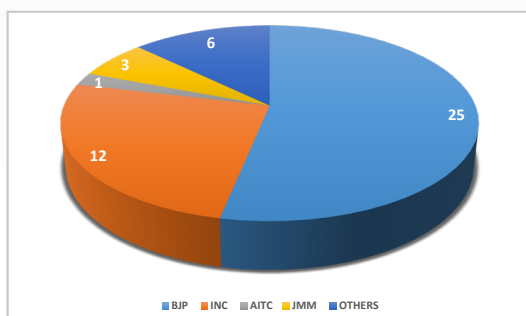
VOTING PATTERN IN RESERVED SEATS

In the ST reserved seats category, the BJP witnessed a slight decrease from 31 seats in 2019 to 25 seats in 2024, indicating a marginal decline in support from India's tribal communities. Conversely, the INC demonstrated a notable increase from 4 seats in 2019 to 12 seats in 2024, adding on to its resurgence in the election

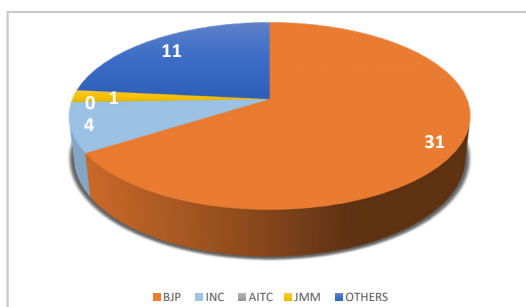
scenario. In the SC reserved seats category, the BJP's dominance persisted, although with a decrease in seat count from 46 seats in 2019 to 29 seats in 2024. The INC on the other hand secured 20 seats in 2024 compared to just 6 seats in 2019—indicating a significant electoral gain.

ST RESERVED SEATS

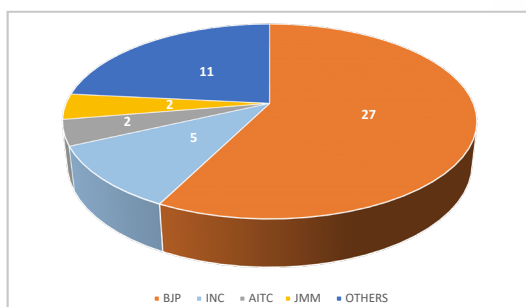
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2019

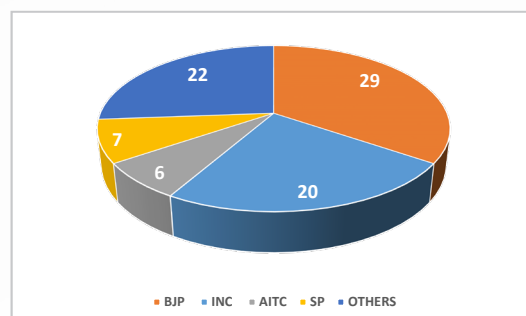


2014

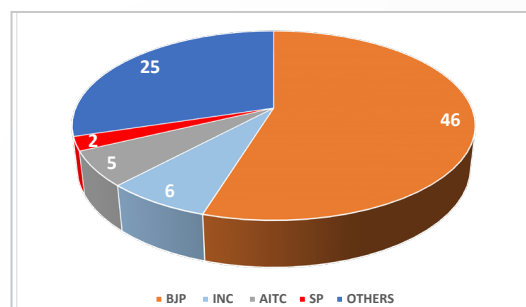


SC RESERVED SEATS

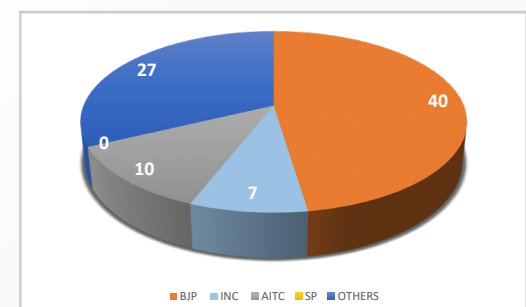
2024



2019



2014



URBAN/RURAL VOTE SHARE PERCENTAGE

In urban areas, the NDA witnessed a slight decrease in vote share, dropping by 1.2% from 2019, indicating a marginal erosion of support. The INDIA bloc experienced a significant surge, with a remarkable increase of 7.6%, reflecting a notable gain in urban voter preference. In rural areas, the NDA again faced a decrease in vote

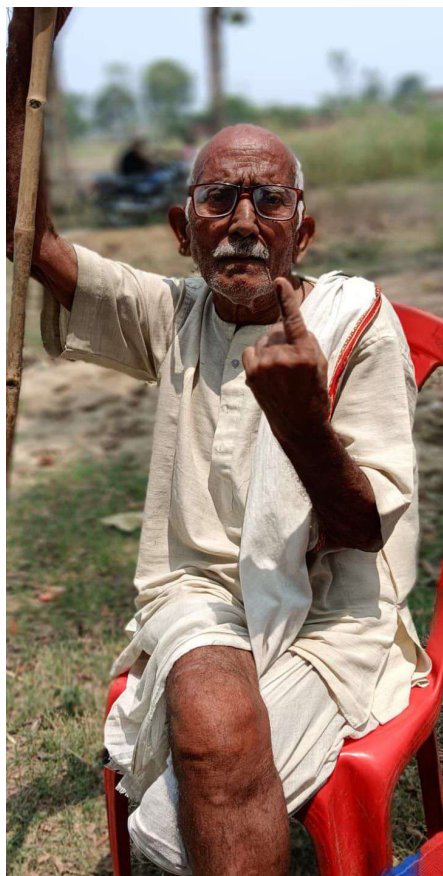
share, declining by 2.2% from 2019. In contrast, the INDIA bloc saw a substantial increase of 8.8%, showcasing a rise in rural voter support. In semi-urban and semi-rural areas, the NDA witnessed marginal decreases in vote share, while the INDIA bloc demonstrated substantial gains, with increases of 10.7% and 8.9% respectively.

URBAN AREAS 2024	
NDA	49.1 (-1.2)
INDIA	35 (+7.6)
OTHERS	15.9 (-6.4)

RURAL AREAS 2024	
NDA	43.9 (-2.2)
INDIA	36.5 (+8.8)
OTHERS	19.6 (-6.5)

SEMI - URBAN AREAS 2024	
NDA	42.1 (-1.0)
INDIA	36.6 (+10.7)
OTHERS	21.2 (-9.8)

SEMI- RURAL AREAS 2024	
NDA	41.8 (+2.5)
INDIA	37 (+8.9)
OTHERS	21.2 (-11.4)



IMPACT ACROSS SECTORS

AGRICULTURE



Given the rural distress and problems in achieving high agricultural productivity, several challenges continue to persist. Incessant pressure could be applied to secure MSPs from inflationary effects. The reform agenda could face higher resistance from farmers, and robust reforms will need hard negotiations with coalition partners, which could lead to delays in decision-making. Focus could also shift in favour of farm subsidies at the expense of capital expenditure. However, the emphasis on agri-innovation and agri technologies will continue.

FOREIGN POLICY



Existing geopolitical challenges such as the conflicts in Ukraine, Gaza, etc., will continue to shape the new government's conversations with global players. Given the reduced mandate for the BJP, their foreign policy is likely to come under additional pressure from the opposition, western powers, and the press, which could force them to be reticent in taking decisive steps in India's national interest. However, efforts will

continue in enhancing partnerships with Global South countries and assuming leadership of key initiatives in this regard.

INVESTMENTS



Amidst a recorded decline in FDI investments between April 2023 to February 2024, the new government could look at restructuring policies and fast-tracking FDI clearances. Priority could also concern the prevention of the repatriation of investments and protection of its balance of payments. The new FTAs signed with EFTA, Australia and the scheduled conclusion of the agreements with UK and Oman will also see FDIs flowing into India's domestic manufacturing ecosystem.

MANUFACTURING



Beyond the expansion of PLI schemes, the focus could be on the ease of doing business and attracting OEMs through the China+1 strategy. Continuity is expected vis-a-vis enhancement of manufacturing capabilities in electronics, telecom gear, mobiles, EVs, automobiles,

semiconductors, and allied sectors. Creation of industrial corridors/zones, manufacturing clusters, tax breaks, critical infrastructure development, and project announcements for coalition partners' states, could shape the policy direction for the new government.

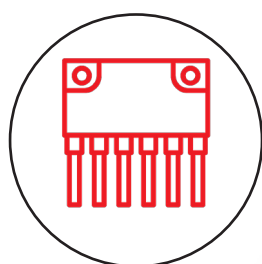
LOGISTICS



Apart from PM GatiShakti and National Logistics Policy, the National Infrastructure Pipeline is expected to witness a renewed effort by the government to ensure last mile connectivity. Development of access control speed highways and air connectivity is likely to be part of the new government's key agendas.

TECHNOLOGY

Semiconductors



Semiconductors being a strategic sector with significant geopolitical implications, it is unlikely that the election results will have a significant adverse impact—rather, it will likely receive greater attention. Coalition partners like TDP who have focused on tech infrastructure development in the past are likely to show a greater interest by

inviting semiconductor companies to invest in their states.

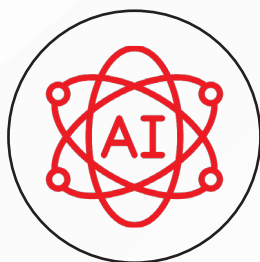
OTT and Gaming



Gaming has not been addressed in the political manifestos for 2024 Lok Sabha Elections. The existing situation is likely to persist with the real-money gaming segment continuing to be subject to a 28% GST on the total game value.

For OTT platforms, the previous government had introduced the Broadcasting Services (Regulation) Bill 2023. The bill seeks to establish a unified legal framework to oversee all broadcasting services in the country. This encompasses traditional television services, including news and entertainment, as well as OTT platforms and digital content, which are currently regulated under Information Technology Act, 2000. If enacted, the bill will require mandatory registration, the creation of 'content evaluation committees' to encourage self-regulation on digital platforms, the establishment of programme and advertising codes, and a three-tier regulatory mechanism (which is also being challenged before various High Courts). This bill would have given the government increased authority over the media and entertainment sector. In a coalition government, it is likely that this bill will be reconsidered with a fresh consultation process.

Artificial Intelligence



As part of the new government's agenda, the funding for IndiaAI Mission will likely be raised to INR 20,000 crore with a target to make available atleast 10,000 GPUs by March 2026.

The mission is also expected to see an AI-specific draft regulatory framework by July 2024. The framework legislation's purpose is to harness AI for economic growth and address potential risks of its misuse. It outlines basic principles on legal accountability for its potential enabler to criminality. The new government with the TDP and JD(U) could also focus on AI-based skill development across sectors.

India is also the lead chair of Global Partnership in Artificial Intelligence (GPAI) for the calendar year 2024. The government is expected to lead the dialogue on AI in agriculture, creating a governance framework on AI, and promoting equitable access to critical resources for AI development.

Web 3.0



Web3 is conspicuous by its absence in various party manifestos for 2024. The taxes imposed on trading in Virtual Digital Assets (VDAs) by the previous government are likely to remain in

place, given the security concerns around fraud, terror financing and money laundering perceived by the Government of India.

Digital India Act



The Digital India Act (DIA) will be a crucial piece of legislation for the new government to implement. The proposed act seeks to codify principles for regulating emerging technologies such as blockchain and artificial intelligence. It takes into account the vast number of internet users and the numerous intermediaries operating in India's digital landscape such as social media platforms, OTT services and so on. It shall remain a priority for the new government to legislate soon after stakeholder consultations on it conclude.

SUSTAINABILITY



Expansion of renewable energy capacities, rooftop solar energy for households, and green hydrogen initiatives will be pivotal policy targets, given the emphasis on achieving India's net-zero emissions goals. Efforts to build sustainable smart cities and decarbonisation of transportation will continue to receive attention, including various incentives for electric vehicles through initiatives like FAME 3.

2014 – 2024:

A DECADE OF THE BJP-LED NDA GOVERNMENT

India witnessed a significant shift in the country's political landscape in the past decade, marked by the rise of the BJP, under the leadership of Prime Minister Narendra Modi. Since 2014, the NDA Government has been at the helm, ushering in a transformative era that has reshaped the country's economic, social, and foreign policies. Riding on the wave generated on account of public discontent against the UPA government, the BJP's landslide victory in the 2014 general elections paved the way for Modi's ascent to power. His campaign promise of "Sabka Saath, Sabka Vikas" (Inclusive Growth for All) struck a chord with the electorate, which helped the party secure a majority in the Lok Sabha, India's lower house of parliament.

In its first term, the NDA Government focused on economic reforms and growth. For instance, the 2016 landmark implementation of the Goods and Services Tax (GST) streamlined the country's indirect tax system, creating a unified national market, boosting economic efficiency as a consequence. Additionally, the government's "Make in India" initiative aimed to transform India into a global manufacturing hub, attracting significant foreign direct investment (FDI) in sectors such as automobiles, electronics, and renewable energy. According to data from the Ministry of Commerce and Industry, FDI inflows into India increased from US\$ 45.15 billion in 2014-15 to US\$ 81.97 billion in 2020-21, showcasing the country's appeal as an investment destination.

Furthermore, the government focused on infrastructure development through major project initiatives such as the Sagarmala programme, aimed at modernising India's ports and improving coastal connectivity. Furthermore, the Bharatmala Pariyojana was launched to build a comprehensive road network across the country.

The NDA Government also laid critical emphasis on social welfare and empowerment, with the introduction of schemes such as the Pradhan Mantri Jan Dhan Yojana (inclusion in the formal financial system) and the Pradhan Mantri Ujjwala Yojana (providing clean cooking fuel to rural households). The government's flagship programmes, such as the Swachh Bharat Abhiyan (Clean India Mission) and the Ayushman Bharat Yojana (National Health Protection Scheme) made notable strides in addressing sanitation challenges and expanding access to healthcare.

On the international stage, the government pursued a proactive diplomatic strategy. From hosting high-profile events like the G20, International Solar Alliance, and the Raisina Dialogue, to forging strategic partnerships with countries like the United States, Japan, and Israel, India's stature has grown significantly during this period. The government's response to the COVID-19 pandemic, which included the rapid development, deployment, and distribution of vaccines, garnered international recognition.

While the NDA Government's two tenures were marked by numerous achievements, it also faced a fair share of challenges. Issues such as rising unemployment, growing income inequality, and concerns over the erosion of democratic institutions have been the subject of debates in the past as well as present, thereby impacting the public discourse in several ways.

As India looks towards the next decade, the upcoming government's ability to address these challenges, maintain economic momentum, and foster inclusive development will be crucial in shaping the country's trajectory.

Navigating Coalition Complexities

THE BJP-LED NDA GOVERNMENT IN 2024


- The reduced majority forces the BJP to rely on pre-poll allies such as the TDP, JD (U), SHS, and LJP to run a stable government. Allies will likely demand significant Cabinet positions, which could potentially impact the BJP-led government's flexibility in policy-making. Further, regular consultations with coalition partners will be necessary to address sensitive issues.
- The presence of strong regional parties will push for policies that cater to regional aspirations and concerns, which may have a bearing on national policy decisions. Leaders like Chandrababu Naidu, Nitish Kumar, Akhilesh Yadav, Mamata Banerjee, M K Stalin, and Sharad Pawar are set to wield significant influence in the new political setup.
- A coalition government is expected to enhance accountability across institutions, including the judiciary, financial regulators, and investigative agencies. This setup fosters better checks and balances and allows institutions to push back against top-down policies.
- This term will see a greater push for social justice and welfare measures—a key component in forging a successful coalition. Issues like women's safety and welfare, education, unemployment, and minority rights, and farmers' welfare will assume prominence in Parliamentary debates and among coalition partners.
- With a larger opposition presence, the government will find it challenging to pass legislation or issue executive decisions on short notice without adequate debate and consensus among coalition partners.
- The BJP's previous attempts at economic reforms, such as land acquisition and farm laws, faced significant opposition. Moving forward, successful implementation of such reforms will require better communication and consensus-building with stakeholders.
- With a reduced majority below the requisite two-third's mark, it is unlikely that the BJP-led NDA will be able to introduce constitutional amendments in this term without significant resistance.
- The political landscape in India will be shaped by the interplay of regional and national forces in the next 5 years to come.



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