

Budget Forum

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Has the Budget met your and your Industry's Expectations, and fulfilled the hopes for the growth revival of the Indian Industry?

We are extremely positive about this budget and the long term growth opportunities afforded to the Indian Industry. All in all the government has taken remarkable steps in creating conducive environment for India Inc.

The thrust on setting up newer industrial clusters is a step in the right direction. The government has also promised to review all the retrospective tax imposition cases. This coupled with overall increase in investments in highways and tax holidays for power plants will definitely contribute in kick starting the capex cycle in various industries.

This budget has earmarked a substantial amount of investments in the development of India's infrastructure needs. With Rs. 48,000 crores slated to be invested in roads and ports project, there is definitely going to be a huge requirement in material handling equipment from infrastructure construction companies and equipment manufacturers who will have to ramp up their own capacities. Additional investments in the gas pipeline network across the country will also see positive fallout on steel and pipe manufacturing companies.

Easing of restrictions on mining will also ensure further easing of raw material supply for the steel industry. All of these above measures will go a long way in ensuring an overall fillip to the steel industry in particular. More the steel manufactured, higher will be the requirement for handling equipment in the economy. Hopefully, the tax holiday declared for power generators will also incentivise newer investments in the power sector which has been in the doldrums for the past couple of years.

It is also of great pride for us in Pune that it has been chosen as the headquarters for the proposed National Industrial Corridor. Pune has been a traditional hub for high quality manufacturing and boasts of a huge number of highly professional manufacturing companies that are market leaders in their own right. We hope that the Industrial Corridor project gets kick started in the earliest from Pune and spreads all across the country, boosting investments in the manufacturing sector and ensuring that manufacturing emerges as the backbone of the Indian economy.



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