

Outlook

Budget focuses on uplift of agri, healthcare sectors: Industry

Chennai, Feb 1

Hindustan Chamber of Commerce today termed the budget presented by Finance Minister Arun Jaitley as "growth oriented".

"The budget has largely focused on uplift of agricultural sector, along with major push to healthcare and education sectors is a welcome measure", president of the city headquartered Hindustan Chamber N Mahaveerchand Dugar said.

Chennai-headquartered realtor Akshaya Ltd said the boost given to investment in the infrastructure sector in the union budget, would "pave the way" for real estate developments.

"There is a huge boost to infrastructure with slew of announcements...", Akshaya Pvt Ltd Chairman T Chitty Babu said in a statmenet.

He said the "boost" to infrastructure investment would pave the way for real estate developments in a big way.

"The push given by the Government towards affordable housing is really appreciable and will help in realising the dream of Housing for all 2022", he said.

Noted jeweller Vummidi Bangaru Jewellers welcomed the Centre's move to formulate a comprehensive gold policy.

"The government's initiative to formulate a comprehensive gold policy to develop gold as an asset class is a welcome move", company, Managing Director, Jithendra Vummidi said.

"We are also pleased with the government's step to establish a system of consumer friendly and trade efficient system of regulated gold exchanges in the country", he said.

Pump manufacturer Grundfos India, Managing Director, N K Ranganath said the focus on supply of water to all households in 500 cities under the Amrut programme would create a "huge social impact if implemented effectively".

He said the budget strongly favours the agricultural sector and also focuses on the infrastructural sector and smart cities.

"What we would like now to see is a clear roadmap on implementing this", he said in a statement.

House of Hiranandani, Chairman, Surendra Hiranandani said while there was no direct benefit to real estate sector, some measures announced will positively impact the sector.

"the announcement of a dedicated affordable housing fund in the National Housing Bank funded from priority sector and fully serviced bonds authorised by the Government is a welcome move and could act as a catalyst in the vision of Housing for All by 2022", he said.

FMCG major CavinKare Chairman and Managing Director, C K Ranganathan said the budget has introduced many path breaking pro-farmer and pro-poor initiatives.

"The Noble cause of free medical insurance of Rs five lakh each for 10 crore poor families is a well deserved, timely and trend setting", he said.

The enormous funds pumped in to enhance the road, rail and aviation related asset building would become pillars of job creation and earnings in the un-organised sector.

Great Lakes Institute of Management, Associate Professor-Economics, Vidya Mahambare said government already provides a health cover for major illnesses for upto Rs two lakh per person annually for poor families.

Note .: Based on the below quote by Dr. Vidya Mahambare, PTI has filed the story that has also appeared in other publications including Business-standard.com, Indiatoday.in,

It's a HEAP budget with an emphasis on Health, Education, Agriculture and Physical Infra. It's right in its focus, but the challenge as always will be how to translate good intentions into the measurable outcomes. For example, the government already provides a health cover for major illnesses for up to Rs 2 lakh per person annually for poor families. There is no clarity about the effectiveness of this program in terms of the timeliness of payments and treatments. Similarly, there is no evidence that an increase in minimum support prices is a correct policy to solve the problems of farmers and India's agriculture. It's critical that higher tax collection via increases in CESS and long-term capital gains tax is utilized most effectively.