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LIVE BLOG

Union Budget 2024-25 Expectations Highlights: Will it be populist or pragmatic? What to watch out for in this Interim Budget

01 Feb, 2024 | 03:18:47 AM IST



Union Budget 2024-25 Expectations, Budget 2024 Updates:

In order to win over voters with fresh spending proposals and prevent a rise in the fiscal deficit, Prime Minister Narendra Modi could use this Interim budget to hit two birds with one stone before the Lok Sabha elections.

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12:40:40 AM IST, 31 January 2024

Budget 2024-25 Expectations LIVE: What wealth management firms expect from this budget?

Swati Saxena, Founder & CEO of 4thoughtsfinance, a wealth management firm, anticipates positive changes in the upcoming budget, emphasizing potential relief in personal income taxes. The expectation includes a reduction in the maximum tax rate to enhance individuals' purchasing power. A key focus is on ESOPs (Employee Stock Ownership

Plans), calling for adjustments to ensure equitable benefits for employees participating in the company's growth. Saxena also highlights the need for tax exemptions to encourage reinvestment in startups, proposing measures to boost the sector's appeal. Additionally, she advocates for better alignment between Dividend Distribution Tax (DDT) and Long-Term Capital Gains on equity to enhance liquidity and promote healthy economic growth.

11:43:35 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: How Budget can nurture digital healthcare for all?

Daniel Mazon, Vice Chairman & Managing Director, Philips Indian Subcontinent said, "India has made rapid strides in the adoption of digital technologies in healthcare in the wake of Covid 19 pandemic. We have built on those foundations and taken steps that will provide tier-2 and 3 cities with access to quality healthcare through technology interventions. Greater investments in healthcare, as a percentage of GDP, will not only lower the cost of access to care but will also strengthen collaborations between the public and private players. The healthcare manufacturing ecosystem in India has also witnessed good advances as a result of the Government's schemes such as PLI. Building on similar initiatives, we see potential for India to become a part of global healthcare landscape through the Government's support in setting up Research & Development, Component and Software Development centres in the country. We look forward to these measures that will strengthen the healthcare outlook as we anticipate the 2024 Budget."

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10:04:38 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: "Our expectations are broadly divided into two categories; as more and more people are

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transitioning to solar energy (for household), availability of low-cost loans will be a catalyst. The other expectation is sufficient supply of solar modules to accommodate expected exponential demand,” says Saurabh Marda, MD of Freyr Energy Services.

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10:04:05 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: What the electrical industry expects from this budget?

- Ledure Lightings Limited, a frontrunner in the lighting sector, envisions a groundbreaking Union Budget 2024 that champions the expansion of the electrical industry.
- The company's anticipations revolve around fostering innovation, upholding sustainable practices, and cultivating a conducive fiscal environment. Advocating for a greener and more resource-efficient

future, Ledure Lightings urges the government to take robust measures in supporting research and development in energy-efficient technologies.

- Furthermore, the company emphasises the need for a simplified tax code and streamlined regulatory procedures, aiming to facilitate smoother business operations and create a climate conducive to industry participants.
- The expectation includes initiatives supporting domestic manufacturing to align with the 'Make in India' objective, fostering job creation. Ledure Lightings also calls for policies promoting energy conservation and incentives for environmentally friendly products, aligning with the global shift toward sustainable practices.
- Prioritising skill development programs for the electrical industry workforce is seen as crucial for empowerment.
- According to Pranav Aggarwal, Director at Ledure Lightings, a budget aligned with these principles will not only drive economic growth but also pave the way for a resilient and sustainable future for the Indian electrical industry.

09:47:43 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Semiconductor industry's wishlist for budget

Mr. Hitesh Garg, Vice President, and India Managing Director, NXP Semiconductors on the budget expectations, stating, "As we approach Union Budget 2024, the semiconductor industry in India is all set for a significant boost. Programs like PLI and DLI, especially in supporting Global MNCs, are set to spark innovation on a global scale. The rapid formation of the Indian Semiconductor Research Consortium (ISRC) further indicates a commitment to progressive research. Our pre-budget forecast emphasizes on joint funding and collaboration with technology leaders, which can be seen as a smart move to establish India as the world's semiconductor hub. The key proposals include the exemption from customs duty for electronic transmissions and a uniform tax policy that fosters favorable business conditions by promoting smooth cross-border data flow. The focus on fostering start-ups and creating jobs in the semiconductor industry also brings out India's stride towards becoming a center for advanced technological prowess, ensuring a resilient semiconductor ecosystem."

09:10:41 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: What's ahead in budget?

Pre-Budget Expectation from Mr. Gaurav Sahay, Practice Head

(Technology & General Corporate), Fox Mandal & Associates:

Cybersecurity Infrastructure: In 2023, India was hit by 2,138 cyber-attacks per week per organisation. The Ministry of Electronics and Information Technology (MeitY) allocated a sum of Rs 625 crore to improve the country's cybersecurity infrastructure in the Union Budget 2023. Analysts are wondering if the government will make a similar allocation this year as well.

Make AI in India: Interim Budget 2024 to focus on shaping the industry with more advanced technologies like artificial intelligence (AI). The Indian government's involvement and framing of relevant policies is crucial. Therefore, it has become increasingly fundamental in Make AI in India and therefore the government should invest heavily, establish enabling mechanisms for its rapid growth.

Satellite Technology: Expectations for continued government investment in technology, with a rising trend in the space tech industry urges GST exemption expansion to satellites, launch vehicles, and ground equipment in the upcoming Interim Budget. Indian Space Association (ISpA) has represented 39 start-ups and major companies, and seeks tax exemptions for space sector firms. They have advocated for reducing tax rate to 5 percent on external commercial borrowings and lowering withholding tax on the satellite sector from 10 percent to 2 percent.

08:26:37 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Gaming sector's urgent pre-budget call

Payal Thaker, Partner, Indirect Tax, BDO India, expressed her expectations for the gaming sector in the upcoming budget, stating, "Upto 1st October 2023, the gaming companies were paying 18% GST on the platform fee for games of skill, as against the Government's contention of applicability of tax @ 28% on the entire bet value. While the matter is in the Supreme Court, considering that this is an industry wide issue involving significant legal complexity and threatens the very survival of all the gaming companies, with demands running into thousands of crores (and more than the revenues earned by these companies), the industry would hope that the Apex Court rules in its favour, despite the Government's stand to the contrary. However, the current GST regime for the online gaming industry i.e. the GST applicability @ 28% on the amount deposited by the player (including bet value as well as the game playing fee) without any distinction between a game of skill and a game of chance needs to be relooked at since some online gaming companies have been forced to close down their operations in India due to the steep tax regime, with tax incidence in excess of the revenue earned by the companies. Considering

the growth potential of this industry, a favourable tax regime would give it a significant boost and hence, merits a re- engagement between the Industry and the Government as proposed by the GST Council with the benefit of comparative data."

07:53:27 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: What's ahead in budget?

Despite being a 'Vote on Account,' the Budget 2024 has raised significant expectations, given India's role as a global growth driver and the prevailing belief in the continuity of government policies. Within the constraints of a Vote on Account, the anticipation is for the government to persist with an emphasis on fiscal consolidation, simplification of business and taxation laws, infrastructure development, support for MSMEs, and advancing financial inclusion. The likelihood of an expanded Production-Linked Incentive (PLI) scheme, with a focus on the manufacturing sector, rural welfare, farmer income transfer, and housing for all, is also on the horizon. The BFSI sector could experience a boost through policy changes fostering innovation and refining regulatory frameworks. The overarching message is expected to convey a commitment to sustained and accelerated reforms across sectors. While steering economic growth and structural transformation, there might be an intensified focus on addressing the needs of the population at the bottom of the pyramid.

07:35:17 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Towards a \$5 trillion economy

Dr. Sanjay Modi, Pro Vice Chancellor at LPU, envisions a significant increase in the outlay on education, aiming for 6% of GDP from the current 2.9% in 2023-24. This strategic move is essential to ensure quality education, ultimately translating into enhanced employability for India's

youth. He emphasises the continuation of funding for massive infrastructure development, a crucial pillar supporting India's aspirations to become a \$5 trillion economy in the coming years. In alignment with this goal, Dr. Modi calls for strengthened policies to attract foreign direct investment (FDI) and encourage capital expenditure in the manufacturing sector.

07:23:15 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Pre-budget hopes for skill development in India

- Expectations for skill development in the upcoming budget include an emphasis on increased investments in faculty development programs and stronger industry-academia collaborations to enhance educators' skills and improve student employability.
- It is crucial to allocate funds for vocational training, apprenticeship programs, and promote digital skills in emerging technologies like AI, robotics, and cybersecurity. Supporting entrepreneurship education, start-up incubation, and funding initiatives will foster job creation and economic growth.
- Prioritising reskilling and upskilling programs, coupled with industry collaboration and public-private partnerships, can effectively address changing job market demands. By focusing on these areas and allocating sufficient resources, the government aims to develop a skilled workforce, bridge the skill gap, and drive socio-economic growth.

07:03:23 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: 11 MPs back in RS for budget session opening

Rajya Sabha Chairman Jagdeep Dhankhar invoked the authority vested in him to revoke the suspension of all 11 members of the House, enabling them to attend the Special address by the President to be held on 31st January, 2024 on the first day of Budget Session.

06:47:04 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Budget hopes for crop diversification

Dr. Chandra Mohan, Professor and Associate Dean of the School of Agriculture, shares insights on expectations for the upcoming budget: "In the upcoming budget, the government must broaden the spectrum of

crops included in the Minimum Support Price (MSP) program and elevate the level of support extended. Implementation of this measure will provide small-scale farmers with the chance to cultivate a wider array of crops and vegetables more seamlessly. This endeavor will not only bolster the economic well-being of farmers but also contribute to the sustainable management of the climate cycle."

06:26:22 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Why the human angle is so important in Budgets?

- The budget serves as the annual financial statement of the government, detailing income and expenditure plans. Often perceived primarily as an economic and financial document, there's a tendency to overlook its potential impact on issues like malnutrition. This perception, however, is a misjudgment.
- Contrary to being secondary, the human angle in the budget is central to a country's economic growth. Factors such as the health of women and children, along with education, play a pivotal role as they directly influence worker productivity and overall well-being, essential for economic development.
- The significance of higher literacy for developed economies holds true for developing ones. A literate population is a prerequisite for business and economic growth. In today's tech-driven landscape, skill development among the youth is crucial, particularly for a country like India with the world's largest youth population. A skilled and educated workforce contributes directly to business and economic expansion.
- Recognising the need for skilling the vast youth population, recent budgets have emphasised training and apprenticeship programs. Despite the 2023 budget allocating Rs 1,12,899.47 crore to the education sector, up from Rs 1,04,277.72 crore in the previous budget, the total expenditure on education as a percentage of GDP has remained stagnant at 2.9% since 2019.

- The National Education Policy recommends a budgetary allocation of 6% of GDP to education, a goal that appears distant.

06:06:51 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Esports industry expects fair support and implementation of conducive policies

- Rashmi Mittal, Pro Chancellor at LPU, expresses expectations for the esports industry in the upcoming budget. Acknowledging the evolution of esports beyond a mere game to a multi-sport event, with aspirations for inclusion in prestigious competitions like the Asian Games and the Olympics, Mittal highlights the industry's tremendous potential and impressive growth.
- Looking forward, Mittal anticipates fair support and the implementation of conducive policies from the government. These measures are seen as pivotal in nurturing the growth of the esports industry, facilitating infrastructure development, promoting talent development programs, and creating opportunities for Indian esports athletes to excel on both national and international platforms.

05:47:28 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: How this budget can help elevate AI and tech landscape?

- Dr. Lovi Raj Gupta, Pro Vice Chancellor at LPU, emphasises the need for the government to significantly increase its investment in AI, directing attention to emerging research domains.
- He advocates for a focus on quantum computing, digital nudges for societal good, Explainable AI (XAI), Gen Chem and Computational Biology, and smart and connected cities.
- Gupta believes that allocating resources to these areas can unlock transformative possibilities.
- Quantum computing holds the potential to revolutionise computing power, while digital nudges can utilise AI for positive societal impacts.
- Explainable AI ensures transparency and trust, and advancements in Gen Chem and Computational Biology can bring breakthroughs in healthcare and agriculture.
- Additionally, smart and connected cities have the potential to enhance efficiency and sustainability.
- Prioritising these domains in the budget can propel India's AI and tech sector forward, fostering innovation and driving economic growth.

05:27:54 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: How can tax policies encourage startups to thrive?

- Aman Mittal, Vice President, shares his pre-budget expectations with a focus on promoting startups through innovative policies.
- Mittal suggests the introduction of a novel policy that grants tax rebates or exemptions to entrepreneurs establishing their startups within universities for 1 or 2 years.
- This strategy aims to incentivize aspiring entrepreneurs to pursue education while simultaneously initiating their startups under the government's supportive umbrella.
- Beyond fostering entrepreneurship, this approach contributes to the government's interests by expanding the tax base through increased filings from these startups post-rebate period.
- Additionally, Mittal advocates for the government's provision of essential facilities and infrastructure for incubation centres, creating an innovation-friendly environment that nurtures startup growth.

04:58:02 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: What do HR & Staffing want from this budget?

- Puneet Arora, Managing Partner at Biz Staffing Comrade Pvt Ltd, shares his expectations from the upcoming Budget 2024, focusing on key areas within the HR and Staffing industry.
- Anticipating measures centred around employee welfare, taxation, job creation, simplified compliance, and modernised labour codes, Arora emphasises the crucial role of the staffing industry in fostering employment opportunities and fueling economic growth.
- Advocating for an industry status for staffing, he notes the evolving landscape of HR, transforming from a standalone function to a strategic business partner.
- Highlighting the imperative need for structured skilling programs, especially in emerging technologies, Arora urges an increased financial allocation to align with technological advancements.
- He suggests promoting professional development by offering deductions for training courses, fostering lifelong learning, and enhancing workforce competitiveness.
- Arora underscores the need for redrafting labour laws to provide flexibility to core sectors, aligning them with the services sector.
- Sustainable employment and micro-entrepreneurship are deemed vital for India's economic growth. Additionally, proactive measures to encourage women's participation in the workforce are deemed crucial for a balanced professional landscape.
- These anticipated changes, Arora asserts, are essential for creating a

dynamic and responsive HR landscape in India's evolving economic environment. Overall, he envisions HR embracing a more strategic role, integral to organisational success.

- While acknowledging the government's initiatives in job creation, Arora looks to the Union Budget 2024 for a robust roadmap that sustains economic growth and generates new job opportunities across sectors.

04:42:37 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: What smartphone manufacturers are expecting from the budget?

- Mr. Ravi Kunwar, Vice President- India & APAC at HMD Global, shares his optimistic outlook for the Indian smartphone market. Anticipating potential extensions or enhancements to the Production Linked Incentive (PLI) policy, HMD Global aims to bolster local production and foster an indigenous components supply chain.
- While the precise impact awaits final announcements, the company's wish-list centres on increased incentives for local production, support for components manufacturing within India, and a push for exports.
- With flexibility in mind for potential changes, HMD Global looks forward to a budget that builds upon existing policies, fostering stability and growth. The company remains dedicated to contributing to India's self-reliance and the global success of its smartphone industry.

04:30:00 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Can PLI scheme continue to be government's key measure in this budget as well?

Budget 2024-25 Expectations LIVE: "The government of India's PLI scheme has been paying rich dividends for India, and every year this is going to further progressively enhance the capability. Semiconductor PLI

is going to be another big changer and will help reduce the burden of electronics Imports and enable exports. Data localisation is going to be a very important part of any country as the data is the new oil if we speak commercially but also data localisation is the need for the security implications of a country. AI is the big future, it is a technology that is going to impact every other field from commercial, education, language, and governance to security and defence. Every country will need to gear for such infrastructure to cater to and meet such demand. Getting made-in-India AI servers will also be key towards that. India today has a rich demographic balance in its favour, it might not remain so for eternity. While we can and should have a long-term strategy we need to have more innovative ideas to address and make the current workforce more relevant for the needs domestically but more importantly contributing to the world as it will give us some good revenue and also help us establish ourselves as a true knowledge economy of the world giving the required strategic advantages," said Sanjay Lodha, CMD at Netweb Technologies.

04:18:51 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Tourism industry expects incentives similar to those given to manufacturing sector

Budget 2024-25 Expectations LIVE: "Midscale and economy hotels are the backbone of affordable travel. The government should provide incentives to midscale and economy hotels like they do in the manufacturing sector to develop more hotels which can offer good quality at reasonable rates at key destinations in India. This could be in the form of special interest rates for this sector with a longer-term debt. Offering electricity subsidies could provide much-needed relief. Especially for mid-scale hotels, the electricity and diesel cost really take a huge toll on operating margins, which in turn results in compromised operational quality," said Jayant Singh, Founder & Managing Partner, TreeHouse Hotels and Resorts.

04:13:22 PM IST, 30 January 2024

Union Budget 2024-25 Expectations LIVE: Can the gaming sector move a level up with this interim budget?

Union Budget 2024-25 Expectations LIVE: "Up to 1st October 2023, the gaming companies were paying 18% GST on the platform fee for games of skill, as against the Government's contention of applicability of tax at 28% on the entire bet value. While the matter is in the Supreme Court, considering that this is an industry wide issue involving significant legal complexity and threatens the very survival of all the gaming companies, with demands running into thousands of crores (and more than the revenues earned by these companies), the industry would hope that the

Apex Court rules in its favor, despite the Government's stand to the contrary. Considering the growth potential of this industry, a favourable tax regime would give it a significant boost and hence, merits a re-engagement between the Industry and the Government as proposed by the GST Council with the benefit of comparative data," said Payal Thaker, Partner, Indirect Tax, BDO India.

04:04:10 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: What is HR industry expecting from the budget to expand India's workforce?

Budget 2024-25 Expectations LIVE:

"Building a robust supply chain for Digital Tech Talent by fortifying educational infrastructure through initiatives like Skill India and Karmyogi Bharat. Promotion of skill-based education and effective talent management and leveraging the full potential of technology by incentivizing organizations to digitize HR operations; nurture talent from Tier II and III cities and embrace the gig workforce," said Sandeep Chaudhary, CEO of PeopleStrong.

In addition, Chaudhary added that tax relief, increased 80C limits, and reduced taxes on ESOPs are advocated for workforce attraction and retention.

"The salaried workforce is looking forward to tax relief by HRA and health insurance exemptions," said Chaudhary.

03:55:09 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: High capex required to help the manufacturing industry

manufacturing industry.

Budget 2024-25 Expectations LIVE: "Most tech manufacturing in India has started with final assembly of products. The Phased Manufacturing Program (PMP) introduced in the 22-23 budget was an extremely insightful initiative for building a true Make in India ecosystem through gradual backward integration. However, it turns out that ecosystems need a longer time to build, especially when complex technology and high capex are required. India has made great strides in scaling the final assembly. Still, the government should continue monitoring the on-ground development of component suppliers, and adjust the PMP plan timelines to ensure that this momentum continues," Sundeep Holani, Co-Founder and CEO, Channelplay said.

03:49:26 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Fintech expects tax incentives and other measures:

Budget 2024-25 Expectations LIVE: "The fintech space is expecting measures like ease of business, tax incentives, continued government support for technological advancements, and compliance simplification. The introduction of new slabs and wealth taxes will ensure a more progressive and inclusive tax structure. A revision in the income tax slabs can simplify the taxation structure for individuals and an increase in the basic exemption limit will reduce overall tax burden on lower-income individuals, making more room for investments," said Ajath Anjanappa, CEO & Co-founder, Fabits.

03:43:22 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: PLI schemes, infra boost to uplift India's manufacturing industry

Budget 2024-25 Expectations LIVE: "The 2024 budget is expected to be a multifaceted economic plan, targeting infrastructure, clean energy, personal spending, and strategic initiatives to propel economic growth and achieve national goals. There is an expectation to increase spending on infrastructure to boost economic growth and PLI schemes that will focus on key industries. Taking into account the perspective of the manufacturing industry, the 'Make in India' initiative will continue to take the central stage in the 2024 budget. Along with this, the prioritizing of the clean energy sector development, in line with the Pradhan Mantri Suryodaya Yojana will become a telling case for progress in the coming period. Relief in taxation will leave individuals with disposable cash, with a concentration on tier 2 and tier 3 cities as possible growth drivers," said Yoshiyuki Kato - Managing Director, PEWIN, Panasonic Life Solutions India.

03:34:05 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: What are the expectations of the Alcobev industry from this budget?

Budget 2024-25 Expectations LIVE: On expectations of Alcobev industry, Vikram Kulkarni, Partner, Indirect Tax, BDO India said:

- The GST council in its 52nd meeting on 7 October 2023 had approved exclusion of Extra Neutral Alcohol (ENA) from GST. However, the government has not issued any notification to grant this exemption. The industry eagerly awaits the same as it would help reduce the costs to large extent.
- The industry has been demanding for a long time to include alcoholic liquor for human consumption, under the GST purview. This would bring this industry at par with the other industries and also reduce the cost burden on account of non availability of ITC on inward supplies.

03:25:14 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: What can the budget do to boost the healthcare sector?

Budget 2024-25 Expectations LIVE: "As we approach the unveiling of the new budget, our aspirations for the healthcare sector are anchored in comprehensive, inclusive growth. The budget should prioritize expanding healthcare infrastructure, especially in Tier 2 cities and rural areas, which have long faced disparities in access to quality care. Collaborative initiatives involving both public and private sectors could play a transformative role in closing these gaps. Emphasizing preventive healthcare is equally important, and we hope to see policies that make health insurance more affordable and widespread. This, combined with national campaigns promoting healthy lifestyles, could dramatically improve the overall well-being of our population. Another critical area is the allocation of funds for medical research and development, with a special focus on integrating AI and other technological innovations in healthcare. Such advancements could place India at the forefront of medical innovation. A budget that strategically addresses these aspects will not only enhance the quality of healthcare but also contribute to the creation of a healthier, more productive society, ultimately fueling sustainable economic growth," said Yashna Garg, CMO, Zeon Lifesciences Ltd.

03:15:17 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Expectations of education sector:

Budget 2024-25 Expectations LIVE: "It should address the core aspects of education with a view to enhance quality of learning, improve teacher professional skills and build robust infrastructure. Advocate gender-focused allocation to promote womens' education. The foundation and vision set by the government, through NEP will be vital in achieving the goal of an effective and inclusive education system. However, the future of Indian education will be marked by innovation, inclusivity, and a commitment to prepare students to face challenges and opportunities that lie ahead. The budget should give a much-needed boost to the education sector to cope up with varied tasks in the current context," said Niru Agarwal, Trustee, Greenwood High International School.

03:07:18 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: What can the interim budget do for startups?

Budget 2024-25 Expectations LIVE: Gaurav VK Singhvi, Angel Investor and Co-Founder of We Founder Circle suggests:

- Simplifying the regulatory and compliance framework for startups, and providing a single-window clearance mechanism for various approvals and registrations.
- Increasing the supply and diversity of capital for startups, and addressing the funding gap in the early and growth stages of the startup lifecycle.
- Encouraging more participation and involvement of domestic and foreign investors in the startup ecosystem, and enhancing the quality and quantity of mentorship and guidance for startups.
- Stimulating more innovation and technology development in the

startup sector.

03:00:47 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: EV industry proposes Rs 40,000 to 50,000 crore for FAME III

Budget 2024-25 Expectations LIVE: "The government's commitment to sustainable mobility and emission reduction is commendable. The key focus is on the FAME scheme, which provides crucial subsidies for electric vehicles. With FAME II subsidies likely to be exhausted this year, the proposed INR 40,000 - 50,000 crore for FAME III to cover more EVs is a positive step. Continued government support is vital for the transition to sustainable mobility. As advocates for this industry, we align with the ministry's direction and are dedicated to collaborating with the government to realize this vision. Our request would be to incorporate incentives for the EV Heavy Commercial Vehicle and EV component manufacturers as well," said Rohan Shravan, Founder and CEO of Tresa Motors. The interim budget will be presented by Finance Minister Nirmala Sitharaman on Feb 1.

02:54:05 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Wish list of Insurance industry

Budget 2024-25 Expectations LIVE: "In 2023, the insurance landscape showcased resilience, adaptability, and innovation, particularly in the thriving Indian life insurance sector, which is experiencing a robust annual growth rate of 17% in Total Business Premiums. This growth is fueled by increased awareness, innovative product offerings, and customer-centric initiatives that attract policyholders," said Pankaj Gupta, MD & CEO, Pramerica Life Insurance.

Gupta added that the life insurance industry has been urging for a distinct tax deduction limit, specifically for life insurance, with a special emphasis on the term insurance category, apart from the existing 80C provisions. This would serve as an incentive for individuals to invest in life insurance policies and promote a sense of long-term security. There could be an opportunity to also re-look at the taxation framework surrounding Pension and Annuity Products. An extension of the current Rs 50,000 tax exemption, applicable to the National Pension Scheme under Section 80CCD(1B), to encompass pension and annuity plans offered by insurance companies, could make retirement planning more attractive and accessible, encouraging individuals to opt for insurance-based pension and annuity products. These changes would also create a more level playing field, fostering healthy competition within the industry.

"Furthermore, IRDAI's vision of "Insurance for All by 2047" signifies a deep commitment to revolutionize the insurance landscape. The focus is on enhancing the availability, accessibility, and affordability of insurance services for both citizens and businesses, marking a transformative era for the sector. A noteworthy stride in promoting innovation is the regulatory sandbox, providing companies with the opportunity to launch products in safe environment before a full-fledged launch. Working hand-in-hand with the regulator, the sandbox is paving way for a more agile and dynamic approach. Further, the impending launch of BIMA SUGAM in 2024 represents a pivotal step in modernizing the insurance industry," said Gupta.

Even though the upcoming budget is a Vote on Account and not a full-fledged budget, Gupta said that a continuation of the infra capex and self-dependency theme is expected.

02:38:17 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: What is aviation sector expecting that will help the industry fly?

Budget 2024-25 Expectations LIVE: Kanika Tekriwal, Founder, JetSetGo expectations:

- Government to address the customs issues faced by Non-Scheduled Operators bringing aircraft on leases. Currently, there is no clarity on the customs tariff for these imports, and we face difficulties in filing Bill of Entry.
- Provide clarity on sale and leaseback transactions in the case of Gift City. Currently, there is no clarity on how custom duty will be applicable in such
- cases, and we hope that the government will exempt custom duty in case of sale and leaseback transactions involving Gift City companies.
- Bring aviation fuel under GST. This will greatly reduce the burden on the industry and improve the overall efficiency of our operations.

02:17:11 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Expectations from real estate

A moderate reduction in GST rates for the real estate sector would also make homes more affordable and spark demand. We also expect the maximum tax rate of 30 per cent to be reduced to improve the individual's

buying power. The budget should offer a degree of personal tax relief, either by ways of lower tax rates or by readjusting tax slabs, which is the need of the hour. There is a strong case for interest subsidy to first-time homebuyers as this will boost sales in the real estate sector. There is a specific need for income tax relief on a second home and positive measures with regard to long-term capital gains rationalisation, which will benefit home buyers in a big way and also stimulate the real estate sector. We would also like to see announcements to enhance ease of doing business for the developers to create an overall positive climate for real estate investment. We also seek strategic fiscal measures stimulating demand for homebuyers and developers, addressing liquidity concerns, and simplifying regulations, says Ramani Sastri, Chairman & MD, Sterling Developers Pvt Ltd.

01:59:05 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Can Budget help stimulate growth of renewable energy?

For the upcoming budget for FY 2024-25, from the perspective of sustainable financing to support RE growth, a few areas such as RE installations and localising the supply chain are expected to be on the priority list. Accelerating rooftop solar installations is likely to see a substantial boost in budgetary allocations, especially considering the recent announcement regarding 23% increase in per KW central financial assistance for up to 3KW installations under Phase-II of Rooftop Solar Scheme. Government's flagship schemes on RE which have social benefits also, such as the PM-KUSUM scheme and bio energy program, are also expected to receive a higher budgetary allocation. In order to improve the commercial viability of RE projects and facilitate their off-take, financing, and execution, subsidies offered under GOI schemes are essential.

01:51:42 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: What can govt announce for education sector

"The education sector is the bedrock of the country's economic and socio-cultural identity and stands at the forefront of innovation and adaptability, ready to face evolving needs of learners in the years to come. The year 2023 proved to be a pivotal year for education in India, marked by significant strides and ongoing challenges. The year witnessed the continued implementation of the National Education Policy (NEP) 2020, bringing about a paradigm shift in the educational landscape, reshaping it for the better. In the upcoming budget, some specific areas of favourable allocation should include: expansion of infrastructure for education, investment in skill development programs, particularly in areas that align with emerging industries, expansion of scholarships and other financial aid programs for students from economically weaker sections of society, implementation of new pedagogical methods, strengthening of vocational training programs to equip students with industry-relevant skills and increased investment in research and innovation in the field of education," says Shweta Sastri, Managing Director, Canadian International School, Bangalore

01:38:05 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: On employee welfare and taxation

"We expect measures from the upcoming Budget 2024, mostly about employee welfare and taxation, the employment process, formal job creation opportunities, reducing compliance complexity, roll out of labour codes making them more adaptable to the modern workplace and addressing the skill-gap challenge in the country. The staffing industry plays a critical role in opening up employment opportunities, helping the organisation to build their business, developing a talent pipeline and thus fueling economic growth. Hence this industry deserves to be given an industry status. The HR landscape has also witnessed profound transformations in recent years from being a standalone function to becoming a strategic business partner. There has been a fundamental shift in repositioning HR to drive business transformations and it will strengthen its hold in the near future as well. As skilling in the new and emerging technologies becomes the need of the hour for various industries, we expect the Union Budget 2024 to allocate more funds into a structured and comprehensive skilling programme. With the employment landscape evolving quickly, bringing in fundamental changes to the skilling system are necessary. The financial outlay must increase to stay up with the rate of technological advancement and the

people's ability to learn new skills. Simultaneously, encouraging deductions for training courses will promote professional development and lifelong learning, enhancing individual career growth and overall workforce competitiveness. In order to provide the same degree of flexibility to the core sectors as is accessible to the services sector, it is imperative that our labour laws be redrafted in line with the changing times. Sustainable employment generation and micro-entrepreneurship are crucial for driving India's economic growth and development. It is also crucial to take proactive measures to encourage women to re-enter or remain in the workforce as this will contribute to a more balanced professional landscape. These changes are crucial for creating a more dynamic and responsive HR landscape in India's rapidly evolving economic environment. Overall, HR will continue to rediscover its identity and lean into more strategic conversations, becoming integral to organisational success. While the government has been providing impetus towards job creation through several initiatives, it is important that the Union Budget 2024 lays a strong roadmap for economic growth and continues the momentum to create new job opportunities across sectors," says Puneet Arora, Managing Partner, Biz Staffing Comrade Pvt Ltd.

01:23:49 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Should FM extend last date to file revised ITR for foreign tax credit?

A considerable number of Indians go overseas for various projects and assignments. They pay taxes in the foreign country where they are employed. If these employees continue to meet the requirements to be considered residents and ordinarily residents (ROR) in India, they will also be liable to tax in India on their foreign income. To claim tax credit for taxes paid in the foreign country, these persons would have to file tax returns in both India and the foreign country. India's ITR reporting date is July 31, but an individual won't have access to all of their international tax credit information until, say, the end of April the following year. It is important to remember that the calendar year and the fiscal year coincide in the majority of international nations. The calendar year in India goes from January to December, however the financial year in India runs from April to March. Therefore, the revised ITR deadline of March 31 should be reinstated in the Interim Budget 2024 to handle these problems.

01:15:37 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Budget Day trading strategy

"Indian equity markets have had a phenomenal bull run since the last

Indian equity markets have had a phenomenal run up since the last budget, with NIFTY 50, Mid-Cap 100 and Small-Cap 100 indices gaining about 20%, 53% and 61% respectively till 25 Jan 2024. Unsurprisingly, days leading up to the budget see higher volatility and significantly large intra-day movement on budget day. For example, last year on 1st February, the markets saw an intra-day move of more than 3.5% for Nifty 50, and even higher for the other indices. With the Vote on Account budget scheduled before the national elections later this year, things could get a little more interesting, come budget day on the 1st of February, which is also the weekly expiry of NIFTY 50 options. Bank Nifty expires one day prior on the 31st of Jan. In our view, volatility and speculative trading prior to budget announcement should not impact long term investment decisions for investors. With national elections expected to take place in the month of May, the market may look at factoring a return of the current BJP led government, given recent state election results. As such, we expect the current market rally to continue post budget as well. However, if you are trading intra-day or taking positions in the derivatives market, you should consider stop losses at reasonable distances such that they provide sufficient protection, while at the same time not so close that they are triggered by the exaggerated intra-day movements. For option traders, option premiums will be high considering higher anticipated volatility. Traders can consider direction agnostic strategies such as butterflies, long strangles/straddles or iron condors in order to have a higher chance of profiting from the volatility," says Puneet Sharma, CEO of Whitespace Alpha.

01:10:14 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Expectations from India's gems and jewellery sector

"India's GDP and employment landscape are significantly influenced by the crucial contribution of the Gems and Jewellery sector. As we look forward to the interim budget, the diamond industry is optimistic about a

progressive fiscal policy that fosters growth, promotes consumer spending through tax incentives, and secures global competitiveness. Notably, the natural diamond segment has experienced a positive trend with consumers showing a preference for meaningful and valuable purchases in recent months. The allure of natural diamonds will continue to remain strong in the jewellery sector due to the significant resale value and emotional sentiments linked to them. A strategic allocation of resources and supportive measures holds the potential to not just uplift the sector but also make a substantial contribution to the brilliance of the nation's economy," says Amit Pratihari, Vice President, De Beers Forevermark.

01:08:28 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: What can FM do to simplify reduce compliance burden for tax payers?

According to tax experts, it is advised that the necessity to issue TDS / TCS certificates be eliminated, with the following exceptions: (A) Salary TDS certificates in Form 16; (B) TDS certificates to non-residents; and (C) Higher TDS/TCS where PAN is not accessible, in order to lessen the cost of compliance. Moreover, Tax Deduction at Source at 1% for Farmers and FPOs under Section 194O It is proposed that digital platforms run by farmers or FPOs ought to be exempt from section 194O's requirements.

01:00:35 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: What can govt do more to bolster India's healthcare landscape?

Daniel Mazon, Vice Chairman and Managing Director, Philips Indian Subcontinent said, "India has made rapid strides in the adoption of digital technologies in healthcare in the wake of Covid 19 pandemic. We have built on those foundations and taken steps that will provide tier-2 and 3 cities with access to quality healthcare through technology interventions. Greater investments in healthcare, as a percentage of GDP, will not only lower the cost of access to care but will also strengthen collaborations between the public and private players. The healthcare manufacturing ecosystem in India has also witnessed good advances as a result of the Government's schemes such as PLI. Building on similar initiatives, we see potential for India to become a part of global healthcare landscape through the Government's support in setting up Research & Development, Component and Software Development centres in the country. We look forward to these measures that will strengthen the healthcare outlook as we anticipate the 2024 Budget."

12:56:46 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Transparency is the key

Vivek K Chandy, Joint Managing Partner, JSA Advocates and Solicitors asserted that it is imperative to make processes more transparent to achieve the desired results. As India aims to become a \$7 trillion economy by 2030, the finance ministry has set a greater aim of becoming a developed economy by 2047. This is a challenging task, and a lot depends on a number of uncontrollable external elements, such as crude prices, global conflicts, etc. Nonetheless, considering India's demographics, the significant efforts being made to streamline and integrate operations, and the enormous role technology is playing in the country's development, there are plenty of reasons to be positive. Infrastructure, logistics, tourism, real estate, and healthcare are just a few of the industries where we have yet to fully realize this nation's enormous potential, and the government can further work on more initiatives to do that with the utmost transparency.

12:46:06 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Sensex loses early gains, drops 300 points, Nifty slips below 21,800

Benchmark indices Sensex and Nifty traded lower on Tuesday, following a sharp surge in the previous session, weighed by Bajaj Finance after the non-bank lender missed profit estimates. According to market analysts, upcoming interim budget on Thursday and Fed policy decision on Wednesday will be the major near-term triggers for domestic equities.

12:38:40 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Transport and logistics sector's

wish list

Subramaniam Thiruppathi, Director of Sales for India and Sub-Continent, Zebra Technologies said, "in India's upcoming interim budget, the government is likely to continue to have an increased focus on the transport and logistics sector with greater emphasis being placed on the development of more infrastructure, the digitalization of enterprises, and skill augmentation for workers. This coincides with the 33 per cent increase in capital expenditure (INR 10 trillion) for infrastructural enhancements in the country as announced in last year's Union budget. A key priority for the sector is to lower overall logistical costs to enhance its competitiveness. This can be achieved through digitalization, which promotes greater productivity and efficiency. Because in today's working environment, the speed and accuracy of every movement matters. New technologies, from the foundational mobile computer to advanced tech like artificial intelligence or the cloud, must be integrated into current business processes and workflows to optimize their full potential to achieve enhanced production, accuracy, and efficiency. Technological investment is also a form of augmenting the workforce by equipping them with the right tools to perform their duties. By doing so, it will help augment, optimize, and even mobilize workers, in the sector and beyond.

12:27:33 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Will FM provide income tax relief?

According to many tax experts, the Finance Minister should raise the standard deduction from the current Rs 50,000 to Rs 1 lakh in both the old and the new income tax regime in the upcoming Interim Budget. They added that this is in line with inflation and such measures will provide consumers with greater disposable cash. 2018 saw the return of the standard deduction, which was increased to Rs 50,000 in the 2019 Budget from Rs 40,000.

Also Read: [Budget 2024: Buoyant tax revenues and expenditure rationalisation to help keep fiscal deficit target of 5.3% in FY25, HSBC says](#)

12:12:15 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Expectations from travel and hospitality industry

According to Pranav Dangi, Founder & CEO, The Hosteller, travel and hospitality industry is one of the main sectors contributing immensely to India's GDP. Hence, the Centre had placed more emphasis on travel industry's expansion in previous budgets by taking a multifaceted

approach to developing the necessary infrastructure, concentrating on last-mile connectivity, upskilling human resources employed in the field, offering small and medium-sized businesses access to financing, etc. Thus, it is expected of the government to continue pushing for significant progress in these areas and maintain the momentum towards the industry's overall growth.

12:04:24 PM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Will this Interim Budget have something for climate action?

According to Shailendra Singh Rao, Founder & MD, Creduce, there isn't much expectations from this budget as this would be a vote on account exercise. He added that hopefully, the govt would take the Climate Change budget forward with more emphasis on nature based solutions. More job creation opportunities are shared in this process. And most importantly technological advancements are encouraged in this sector which would not only help Bharat but also the world.

11:54:37 AM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: No significant changes expected in capital market taxation

According to Geojit Financial Services Chief Investment Strategist V. K. Vijayakumar, market does not expect any major changes in taxation relating to the capital market. Therefore, any such proposal will have an impact on the market, he said. Deepak Jasani, Head of Retail Research, HDFC Securities said Nifty ended the first day of the week on January 29 with its biggest single-day gain since December 4 with heavyweight Reliance Industries contributing the most to the gains. It appears that there has been some build-up before the vote on account. According to him, this upmove can be utilized to arbitrarily reduce weight in specific equities that have appreciated too quickly.

11:50:31 AM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Govt convenes all-party meeting before Interim Budget

The Central government has convened a customary meeting with the floor leaders of political parties in both Houses ahead of the next Parliamentary interim Budget session. Parliamentary Affairs Minister Pralhad Joshi will preside over the meeting, which has begun at 11:30 a.m. in the Parliament Library building. Political leaders use these pre-session

in the Parliament Library building. Chief readers are these pre-session

meetings as an opportunity to emphasize the topics they plan to cover in the Parliamentary session. President Droupadi Murmu's speech will open the budget session on Wednesday, and it is anticipated to end on February 9.

11:38:07 AM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: How govt can make home loans more attractive for borrowers?

According to Kunal Varma, CEO and Co-founder of Freo, the govt could make home loans more appealing by increasing the tax deduction cap, lowering the net cost of borrowing for home buyers. This may increase the demand for reasonably priced housing, which would then boost the real estate and construction industries and have a good knock-on effect on the economy. Thus, buyers searching for affordable housing will have more disposable income thanks to a larger rebate. This would further provide major sentiment boost not just to housing and real estate sectors but also associated industries.

11:34:00 AM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Expectations from fintech sector

Roshan Shah, Co-founder & CEO, VoloFin said, "the fintech industry is the backbone of India's economic growth and resilience. We expect the Interim Budget 2024 to recognize the potential and challenges of FinTech and provide an ecosystem to support and enable it to operate. VoloFin supports the continuous growth of exporters, from SMEs to large corporations, across industries and geographies, and delivers instant liquidity with no collateral through our state-of-the-art technology platform. We hope that the government will facilitate the adoption of trade financing, simplify tax and compliance standards, and promote financial digitization and innovation."

11:27:45 AM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: What govt can do for India's startup ecosystem

According to Upasna Dash, Founder & CEO of Jajabor Brand Consultancy, India's startup ecosystem has grown to be the third largest in the world and is a major force in the country's economic expansion. Hence, it needs more support from government to continue growing. To effectively guide India toward becoming a digitally empowered, self-reliant, and inclusive

economy, it is imperative for govt to pay special attention to specific sectors and groups, such as women entrepreneurs, developing industries, and Bharat entrepreneurs. In order to ensure this transition, govt support is required, including the creation of specialized infrastructure that will enable skill development among Bharat's population and promote sustainable growth.

11:10:02 AM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Rail connectivity expansion

India's economy is rapidly approaching its target of becoming the world's fifth largest. This goal is supported by liberalized economic policies and massive infrastructure development across the nation including its lifeline - railways. According to experts, the government can announce steps to increase the use of bi-modal technologies (same rolling stock on road and rail) to boost the modal share of rail. These technologies have achieved great success in the US and South Africa, two nations with very different economic histories. Consequently, the requirement for land—a scarce resource in India—for modal-exchange terminals would eventually decrease with improved economic regulations and incentives for investments in bi-modal technologies.

11:02:14 AM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Where are the 'Quality' jobs?

When it comes to the performance of the Modi government in creating jobs, quality is still a crucial aspect that is absent. Many people believe that although employment are being generated, the quality of these opportunities is not up to par. In a survey conducted by ET Online, in which over 10,500 readers responded, the key challenge remained quality jobs. 47.5% of those polled said that while the government has been able to create jobs, they are not quality jobs. According to Balasubramanian A, Vice President of TeamLease Services, 47.5% of participants think that although job growth is present, it isn't resulting in high-quality positions. This brings up a number of important issues for both corporations and policymakers. Balasubramanian further added that the upcoming Interim budget could adress this issue relayed to job quality. And, government can increase allocation of funds for skilling initiatives and further promote formalization through incentives to fostering a conducive environment for job creation.

10:47:52 AM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Can govt propel the EdTech industry?

During the epidemic, the Indian education system experienced massive upheavals. Millions of students struggling with the sudden transition to online learning found solace and consistency in the EdTech business, which rose out of the upheaval. According to experts, the Union Budget should give top priority to programs that attempt to close the digital gap and guarantee that all students, no matter where they live, have equal access to online learning. Investing in digital device subsidies and enhancing internet connectivity in remote regions can significantly contribute to the democratization of education. The government can create a more inclusive and resilient education system by tackling this core issue.

Also Read: [Budget arc for navigating the seas: How Modi government can propel the EdTech industry](#)

10:34:46 AM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Will Sitharaman announce top-up for telecom industry?

According to Amit Singh, Founder and CEO of TelioLabs, the government must pay special attention to the proliferation of telecom start-ups. And targeted start-up funds can help accomplish the innovation we anticipate in the telecom industry. Such funding enables new businesses to conduct innovative research, leading to the development of cutting-edge technologies. These projects not only promote technological development but also fortify the nation's telecom network. Governments may accelerate development, improve connection, and guarantee that the country remains at the forefront of telecommunications innovation by incentivizing companies to investigate innovative solutions. In the end, these funds act as catalysts, pushing startups to make revolutionary contributions to the telecom industry.

10:25:28 AM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Will Budget amend HRA rules to offer more tax benefit?

According to experts, It's the right time for govt to take a call on the revision of the HRA regulations to include more cities as "metro" areas, which will somewhat offset the tax burden of salaried people. Fair HRA exemptions are more than just a figure for the millions of people who live cities, as they have been paying higher rents and also supporting the

country's economy. Hence, the government needs to take this critical step toward providing financial security and an acknowledging their contributions. It's time their opinions are heard and the actual state of their city is recognized.

10:13:19 AM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: What's in store for Agriculture sector?

With almost 60% of rural households relying on agriculture for their livelihood, the country with the second-largest agricultural land area in the world is very susceptible to the effects of its fiscal measures pertaining to the agriculture sector. Economists expect that Finance Minister Nirmala Sitharaman may propose in the budget to raise the amount distributed under the government's main direct benefit transfer program, Pradhan Mantri Kisan Samman Nidhi, or PM-Kisan, by almost 50%, to Rs 9,000 annually from the current Rs 6,000.

Also Read: [Budget 2024: Modi govt's push for finding fertile grounds to tap farm votes before Lok Sabha elections](#)

09:45:50 AM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Exporters' wish list

In the interim budget, the exporting community wants the government to alter the Integrated Goods and Services Tax (IGST) system. Exporters also want the inverted duty structure corrected for specific industries, such as textile, engineering, and leather, by raising the customs duty rates. A higher tax rate on raw materials than the rate on completed items is referred to as an inverted duty structure. Industry finds it challenging to receive the entire input tax credit, which prevents them from using their working capital. Exporters have asserted that these steps are even more crucial now as they are dealing with a number of issues, including a slowdown in demand in developing countries, a sharp increase in freight costs as a result of conflicts, business uncertainty, and challenges obtaining raw materials.

09:34:31 AM IST, 30 January 2024

Budget 2024-25 Expectations LIVE: Can Modi govt woo women

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Modi's government has increased cooking gas subsidies and given women access to lower-cost loans in an effort to win over more female votes. Given the significant role women will play in the upcoming polls

Amazon Top I

votes. Given the significant role women will play in the upcoming polls,

analysts expect the budget to include more measures aimed at providing assistance to women. Economists at QuantEco Research headed by Shubhada Rao noted in a report that the government's intention to expand the program to 7.5 million additional recipients over the next three years "may see a higher outlay amid the plan to give free gas cylinders to women." Media reports suggest Sitharaman may also consider increasing the yearly compensation given to female landowner farmers to Rs 12,000.

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