



India Inc. expects a lot from Budget

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Ahead of the Union Budget, the different segments of the Indian industry have expressed their expectations from it.

"The use of new technology is increasing so is the unemployment among the educated youths, even after having a degree in higher education. In the new budget, this needs to be addressed by providing a suitable ecosystem," said Sandeep Pachpande, Chairman, ASM Group of Institutes.

"Self-financing education institutes are increasingly finding it difficult to sustain growth due to various multiple controls, and fee restrictions. In the upcoming budget, my expectation is that the education system in India be more "Liberalised & Globalised". Steps should be taken to remove GST on all education-related products and services. Education loans should be made easily available to all at lower interest rates," he added.

Mavyn Digital Trucking founder Sachin Haritash said that the sector is expecting that Industry status will be awarded to the transport and logistics sector.

Although transportation & logistics industry is a key component of the industrial makeup of India, but the lack of a dedicated ministry has severely impacted the growth of the sector. The sector has been demanding industry status for the last 3 decades, he said.

We are hopeful that in this budget the sector will be awarded the status. If this happens the sector will be able to contribute to the GDP growth of India in an effective manner, he said.

It will help channelize investments especially in logistics start-ups and improve India's ranking from 35 in World Bank 'Logistics Performance Index' and enable India to become part of the global supply chain, he added.

India Power Corporation Ltd MD Raghav Kanoria said that he expects the Coal Ministry to lay down a specific timeline and an intensive budget to ramp up coal production of CIL and its subsidiaries to meet sector demands.

We may expect that a part of expenditure is set aside for dedicated freight corridors and building infrastructure for online monitoring of transportation of coal where most of the slippages happen,which can also ensure quality of coal and contracted quantity, he added.

For many of the stressed power plants, the high interest rate charged on loans is also a reason for their troubles.

To help these plants to tide over the situation, the interest rate charged can be reduced to say 9% from the beginning of the loan and the penalties waived. The unsustainable portion of the debt may be converted to 10-15 years' Redeemable Preference Shares, he pointed out.



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