

# UP to gain from 'bold' Budget: Industry

Team TOI

Welcoming the Union Budget, entrepreneurs, industrialists and businessmen from the state called the decisions announced by the finance minister as bold and promising. With added support and spending being made on multiple sectors, entrepreneurs were confident that UP would stand to gain the most in the coming times as it is poised to become a manufacturing hub along with a skilled workforce. Women entrepreneurs also expressed their happiness over schemes aimed at benefiting them.

Whole time director of real estate company Shalimar Corp, Khalid Masood said, "The allocation of Rs 10 lakh crore for urban housing projects would certainly help in addressing the shortage of affordable housing in key cities of UP. PM 2.0 Awas scheme will help both low-income and middle-income families



File photo

Artisans paint a Banarasi silk saree at a workshop in Varanasi

while promoting rental housing through private partnership would resolve the problem of urban slums to a great extent. Rationalising stamp duty is another positive for the homebuyers."

Chairperson, Confederation of Indian Industry (CII) UP, Smita Agarwal said, "Emphasis on women linked schemes is a commendable step towards fostering gender equality and empowerment. Nine priority areas ranging from agriculture, innovation and reforms, among others, offer a clear roadmap for sustainable development."

Convener of MSME panel

CII, Yawer Ali Shah said, "Increasing the MUDRA loan limit from Rs 10 lakh to Rs 20 lakh would support a lot of small business owners from UP. The credit guarantee scheme for manufacturing sector players would encourage them to invest in technology and machinery. Simplifying GST and income tax compliances for businesses would be helpful for start-ups and young entrepreneurs."

President of ASSO-CHAM, Sanjay Nayar said, "This is a bold Budget by the govt, keeping in view longer-term fiscal prudence. Skilling the youth, formalising job creation, continued infrastructure spending and urban development, along with the climate of enhanced local capex spending will encourage the private sector to join in."

Manoj Gupta, chair, FICCI UP State Council lauded the budget saying it is a step towards Atmanirbhar Bharat and provided every opportunity for sustainable economic

momentum and growth. He added that the budget outlays a strong focus on the plug-and-play facilities for further simplifying the business procedures encouraging a conducive business environment. The budget is a continuum of reformative measures to boost the Nation's economy to drive – job, demand, and spending and is also in line with the themes of ease of doing business, simplification, transparency and effective delivery.

Vishwas Swaroop, co-chair, FICCI UP State Council said the budget aims to boost infrastructure, healthcare, capital spending, disinvestment, monetization, job creation and agriculture. He said that the allocation of Rs 1.52 lakh crore to the agriculture sector and the announcement of a new cluster scheme to boost vegetable production would expand the production of pulses and oilseeds through certification and branding in the Nation.