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Budget inclusive, meeting with growth aspirations of country, say Gujarat industry leaders

NewsDrum Desk

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Ahmedabad: Gujarat-based industry leaders hailed the Union Budget 2023-24 presented by Finance Minister Nirmala Sitharaman on Wednesday, calling it inclusive and meeting the growth aspirations of the country.

Rajiv Gandhi, Chairman of FICCI Gujarat Council, said the budget will fortify the path towards making India a superpower as well as self-reliant.

Managing Director and Group CEO of GIFT City, Gandhinagar-based global financial and IT services hub, Tapan Ray said the budget emphasises on "growth aspirations of our nation".

Anand Desai, Managing Director of Anupam Rasayan Limited, said the focus on inclusive development, including the development of infrastructure, green energy,

youth power and strengthening of the financial sector "will reinforce macro stability of the Indian economy".

"Quantitatively, the budget is in line with the ongoing economic reforms. The middle class will have more disposable income, propelling more expenditure by them. The proposed spending on infrastructure will further propel growth.

"Qualitatively, there is even more in the budget, showing the government's stride towards getting reforms, which will change the thinking of citizens, getting more transparency into the system, thereby fortifying the path towards making India a superpower as well as self-reliant," said Gandhi.

The far-reaching measures announced in the budget will go a long way in strengthening the ease of doing business in IFSC at GIFT City, Ray said.

The establishment of an EXIM Bank subsidiary would encourage emerging sectors, such as aircraft and ship financing activities in GIFT City, he added.

As per Sunil Shukla, Director General, Entrepreneurship Development Institute of India (EDII), the budget is inclined towards encouraging the aspirations of young India with its emphasis on skilling, entrepreneurship, startups and the ease of doing business.

"The budget highlights an inclusive growth and economy for the Amrit Kaal. The PM Vishwakarma Kaushal Samman (PM VIKAS) package for traditional artisans and craft persons will boost the handicraft and handloom sectors," he said.