



ated by renewable sources and creation of green energy corridors such as solar and thermal power are welcome measures.

— **Sajjan Bhajanka**, President, Bharat Chamber of Commerce



Housing

The government has taken a very appropriate, much-needed and far-sighted decision to aggressively promote low-cost housing and has wisely decided to channel the programme through the National Housing Bank which has been promoting low-cost housing for several years now. We hope that practically implementable plans are construed and we look forward to continue being a big part of the supply of low-cost housing in the years ahead.

— **Rohit Poddar**, MD, Poddar Developers Ltd



Industry

The budget by new government definitely seems to be a step in the right direction. Allocation of ₹10,000 crore for promoting entrepreneurship is a surprise but a welcome initiative. What needs to be seen is how it is disbursed and if access to the corpus for budding entrepreneurs is fair and easy. Furthermore, the focus on infrastructure and manufacturing is evident. Implementation and speed has to follow. The budget remarks seem to indicate that the industry needs to just wait and watch. Goods & Services Tax is a point in case.

— **Samit Jain**, Director, Pluss Polymers Pvt. Ltd



I rate the interim budget 8/10 and totally agree with the FM that our domestic manufacturing sector has been under stress and it requires a major boost. There are strategic areas where he has laid extra emphasis that will result in a huge fillip to the manufacturing sector. And these areas range from more highways to airports, smart cities, scientific warehousing for agriculture produce, tax sops for new power companies, setting up new industrial clusters, textile clusters to earmarking ₹10,000 crore for start-

ups and investment allowance at 15 per cent for three years to small manufacturing companies.

— **Sanjay Kirloskar**, CMD, Kirloskar Brothers Ltd



Logistics

The new government's presentation of the budget for the year was preceded with high expectations not just for the country but also for supply chain and logistics industry. The budget did not disappoint and for the first time we saw several industry level announcements for the logistics sector. Just the fact that the Finance Minister used the word 'warehouse' more than 10 times indicates the focus on logistics!

— **Vineet Agarwal**, MD, Transport Corporation of India



Construction Equipment

Given that this government has been in office for less than two months, no big bang reforms were anticipated. The Union Government recognising the need for revival of investment cycle had already extended the excise duty cut on capital goods for another six months in June 2014 itself. The budget's focus on infrastructure sector, encouraging banks to lend long-term funds to infrastructure sector, extending the benefit of investment allowance to small and medium enterprises, and emphasis on manufacturing growth should help revive the capital goods sector. While PPP in relation to many new projects has been announced, however, a roadmap for execution of existing held-up projects could have helped turn things quickly.

— **Vipin Sondhi**, MD & CEO, JCB India Ltd



The budget is both progressive and fiscally prudent. It addresses a lot of concerns of many sectors, with focus on reviving economic activity and job creation. The provisions such as investment allowance, push on infrastructure and manufacturing sectors, increase in FDI in certain sectors, deepening the debt market and advance ruling on transfer pricing, are some of the positive

moves that will encourage investment and a regime of predictability on taxation. Also, of particular significance is the announcement with regard to the mining sector, which has been languishing in the recent past. The planned changes in the MMDR Act will help encourage investment and promote sustainable mining practices. However, what is a disappointment is the lack of correction in the inverted excise duty structure in the commercial vehicle sector.

— **Kamal Bali**, MD, Volvo India



Investment in NHAI projects, smart city development, northeast road development project and the 16 new port projects and port connectivity are some of the initiatives which will definitely create market for the construction equipment industry. This was something which we were eagerly waiting for quite some time. We only hope that these projects are implemented quickly so that the construction equipment industry will benefit fast. The budget clearly indicates the government's intention towards policy reforms and stabilising the economy and boosting investment.

— **Anand Sundaresan**, VC & MD, Schwing Stetter



Material Handling

The thrust on setting up newer industrial clusters is a step in the right direction. The government has also promised to review all the retrospective tax imposition cases. This coupled with overall increase in investments in highways and tax holidays for power plants will definitely contribute in kick-starting the capex cycle in various industries.

— **Tushar Mehendale**, MD, Electro-Mech Material Handling Systems



Renewable Energy

The government's focus on clean energy in the budget has been very holistic and therefore a step in the right direction and it will provide strong impetus for the industry. The multiple measures announced highlight the positive focus and intent of the government with regards to the sector. The allocation of

₹1,000 crore for the solar power sector is much needed as is the intent to construct ultra mega solar power projects in key radiation rich states. The implementation of the Green Energy Corridor Project is much needed as it will help maximise the utilisation of renewable power and simultaneously send the right signals to overseas investors. The increase in the clean energy cess to ₹100 per tonne is also a positive move. The focus on reducing customs and excise duties on critical components for the wind energy and solar power industry will further incentivise the sector.

— **Sumant Sinha**, Chairman & CEO, ReNew Power



Power

The budget has adequately focused on energy, in sync with the new government's vision, and announced various measures that will benefit in ensuring sustained growth for the sectors. The reeling power sector will find some respite, if the measures announced in the budget are implemented properly. There are measures accounted to strengthen the entire power value chain. From ₹100 crore allocation for supercritical ultra modern thermal power to the rationalisation of coal linkages will facilitate the struggling power producers and put the stranded power plants on a rebound course. The government's promise to resolve the existing deadlocks in coal sector and provide fuel to all projects coming up before March 2015 will be a massive thrust to get the flailing sector on course to meet the government's 12th Plan target of 88,000 MW.

— **Anil Chaudhry**, Country President and MD, Schneider Electric India



Oil & Gas

For the oil and gas sector, there were no major announcements. Amongst our requests were deregulation of diesel prices, withdrawal of CST on petroleum products, rationalising excise duty on branded fuel, withdrawal of custom duty on imported RNLG used by refinery, and some tax sops for the E&P sector. Over the coming days, we look forward to a policy on coal bed methane and petroleum natural gas, as has been hinted by the government. India has good potential in CBM, which not only provides a cleaner energy option as compared to other fossil fuels, but is also an import substitute for RNLG. Announcing the doubling of gas pipeline is an indication that the government is working on resolving the issues related to the supply side, which is a big positive.

— **L.K. Gupta**, MD & CEO, Essar Oil

The budget announcement on setting aside a sum of ₹500 crore for setting up '3P India' institution is a welcome step. It should be able to revamp the entire PPP framework in India. At ₹52,189 crore, the budget for roads, including PMGSY, is double that of last year. A bulk of it is earmarked for EPC contracts, and this should provide a major fillip to road construction in the short term. The announcement of new 25/5 infra lending format (25-year loan with five-year resets) by commercial banks is almost revolutionary in approach and will remove, at one stroke, many ills affecting bank lending to the infra sector.

— **Vinayak Chatterjee**, Chairman, Feedback Infra Pvt. Ltd



The emphasis on development of infrastructure like roads, railways, ports and power as well as increase in FDI limits from 26 per cent to 49 per cent in defence and insurance sectors will considerably catalyse economic growth. Fiscal incentives and other measures announced for promoting urban housing, particularly for the middle class, will help development of civil infrastructure. The proposal for development of 100 smart cities will provide a big boost to the housing and infrastructure sectors. The proposal for strengthening rural infrastructure through emphasis on power gener-