



ECONOMY &amp; POLICY

## Post Budget quotes

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Pradeep Misra, Chairman & MD of Rudrabhishek Enterprises (REPL).

"The 2024 budget shows a strong focus on inclusive development around infrastructure focus, taking into account both local needs and global economic conditions. The big investment of Rs 11.11 lakh crore for infrastructure, which is 3.4 percent of GDP, shows the government's commitment to growth through infrastructure spending. This ongoing focus on infrastructure in recent budgets is likely to have a positive effect on many parts of the economy.

The Rs 10 lakh crore plan for PM Awas Yojana-Urban 2.0 is a big deal for housing and construction. This, along with tweaking in income tax, could bring more people into the affordable housing market, boosting demand and creating jobs in construction. Several announcements have been made for the generation of employment and skill enhancements. These will ultimately increase the disposable income at the household level that will push growth in overall economy, especially the housing segment.

The focus on improving water supply, sewage treatment and waste management in 100 big cities offers good opportunities for companies working in urban infrastructure. The Rs 2.66 lakh crore for rural development could help balance out growth between cities and rural areas. Additionally, the launch of Phase 4 of the PM Gram Sadak Yojana to provide all-weather roads to 25,000 rural habitats is a significant step towards improving rural connectivity and economic opportunities. However, we were expecting the announcements related to the fund outlay for Smart City Mission 2.0. The plan to develop TOD in 14 large cities will also definitely help in creating industrial and commercial hubs in these catchment areas. Digitalisation of land records in urban areas with GIS mapping will increase the transparency and provide the better administrative services.

Encouraging private investment through funding support and new financing options is a smart move. This could bring more private money into infrastructure projects, leading to new ideas and better efficiency. However, for this to work well the government needs to address issues like land acquisition and environmental clearances.

While the budget sets big goals for infrastructure growth, keeping the government's spending in check will be a challenge. The attention given to small and medium businesses is also important, as it supports a key part of the Indian economy. The mandatory TReDs registration turnover criteria has been lowered to Rs 250 crore which will bring a big cash flow relief to MEMEs if implemented properly. Overall, this budget could greatly change India's economy through infrastructure development. The key will be to carry out these plans effectively and keep focusing on them in the coming years."