

NIIT



**NIIT in the News
July - September 2024**

TALENT TRANSFORMATION

for a Digital Economy

How is NIIT Limited Adapting to Evolving Tech Trends and Increasing Client Demands in the IT Sector?



<https://www.youtube.com/watch?v=KMTxK6Mt9RU>

Vijay K Thadani, Co-founder NIIT Ltd., discussed the company's positive performance and trends in tech skills development. He highlighted the significant role of Generative AI and the growing demand for deep skills in IT. Tharani also mentioned new collaborations, like the Ace Banker program with HDFC Bank, enhancing client confidence.



**Transforming Learning with AI and Tech | Mr. Vijay Thadani
| ET Swadesh**

ET RESULTS NOW Q1 नतीजों पर NIIT का मैनेजमेंट

ALL TIME HIGH Today **BSE BANKEX**
264.19 12.86% 30.10 **58541.77**
288.04 0.49%

7.80 ▼ 3.30 SAMIL¹ 8.8m 193.87 ▼ 2.43 SBI¹ 9.9m 849.45 ▼ 15
ISaw² 1.7m 649.00 ▲ 1.75 JKCem¹⁰ 60.7k 4343.10 ▼ 7

ET NOW LIVE 2:58 PM

<https://www.youtube.com/watch?v=qT8jodmToMM>

In an interview with ET Swadesh, Mr. Vijay Thadani, NIIT's Managing Director and Vice Chairperson, sheds light on the dynamic shifts in the Learning and Development sector. With technology and workplace skills evolving rapidly, employers face challenges finding the right talent. He mentioned how NIIT's innovative tech-based upskilling addresses these needs and how Generative AI is revolutionizing personalized, self-paced learning.



How India's B-schools are preparing graduates for success in an era of digitisation and generative AI transformation

In an era where digitisation and Gen AI are set to transform industries, B-schools have a crucial role to play in bridging the skills gap and empowering graduates to succeed. How are they preparing for this challenge?

Anand Adhikari | Print Edition: Oct 13, 2024



In an era where digitisation and Gen AI are set to transform industries, B-schools have a crucial role to play in bridging the skills gap

“Highest salary offer at IIM Ahmedabad Post Graduate Programme in Management for Executives drops to Rs 54.8 lakh, the lowest in six years”

Such headlines have dominated the news this year, painting a dismal job market for management graduates. As the placement season wraps up, many B-school graduates are still without their dream jobs. Amidst these challenging times, Business Today and Marketing and Development Research Associates (MDRA) have completed this year’s survey of India’s Best B-schools—the 25th edition overall and the 12th in collaboration with MDRA.

And for the fourth consecutive year, IIM Calcutta has secured the top spot among institutes offering the two-year MBA programme. ISB also retains its leading position in the Executive MBA space, while upGrad

and IIM Ahmedabad continue to dominate in edtech and short-term executive programmes, respectively.

However, despite the top B-schools retaining their ranks, challenges are mounting. In an era where digitisation and Gen AI are poised to reshape the corporate sector, B-schools have a crucial role to play in bridging the skills gap. The lacklustre placement outcomes this year are a sign of deeper structural issues. Clearly, there is a shift in the global economic narrative—from protectionist policies aimed at keeping jobs at home, to the disruption caused by Gen AI, and the rise of sunrise sectors like electric vehicles, renewables, and climate-focussed sectors. Start-ups are also challenging the conventional ways of doing business.

BEYOND TRADITIONAL MBAs

● Among the five institutes offering one-year management courses, ISB gives the top four IIMs a run for their money

TOP B-SCHOOLS FOR ONE-YEAR COURSES

Rank (2024)	Institute	Overall score (1,000)
1	Indian School of Business, Hyderabad	948.3
2	Indian Institute of Management Ahmedabad	933.6
3	Indian Institute of Management Bangalore	922.8
4	Indian Institute of Management Calcutta	895.3
5	Indian Institute of Management Kozhikode	879

TOP B-SCHOOLS FOR EXECUTIVE PROGRAMMES

Rank (2024)	Institute	Overall Score (1,000)
1	Indian Institute of Management Ahmedabad	857.6
2	Indian Institute of Management Bangalore	842.3
3	Indian School of Business, Hyderabad	834.6
4	Indian Institute of Management Calcutta	805.4
5	Indian Institute of Management Lucknow	800.1

SOURCE: MDRA

“Every company, whether small or large, is capturing vast amounts of data. Analytics has become central to all initiatives that companies are undertaking,” says Prabina Rajib, Director at Birla Institute of Management Technology (BIMTECH).

So far, the industry’s response has been mixed—some choose to fight aggressively, others are exploring collaborations, while some are simply ignoring the changes. How are B-schools gearing up to address this issue?

The Placement Challenge

A recent study by Bank of Baroda’s research unit found that the headcount growth rate fell to 1.5% in FY24, compared to 5.7% in FY23 (see box ‘Hiring Slowdown’). Puneet Arora, Managing Partner at HR services firm Biz Staffing Comrade, says campus placements at both engineering colleges and B-schools have been a cause for concern. “The IT and consulting and even manufacturing companies are getting a little nervous

THE TOP 5 B-SCHOOLS

● IIM Calcutta retains the top spot for the fourth year in a row ● There is a very close fight between IIM Lucknow and S.P. Jain for second spot

Rank (2024)	Rank (2023)	Institute	Overall Score (1,000)
1	1	Indian Institute of Management (IIM) Calcutta	898.4
2	4	Indian Institute of Management (IIM) Lucknow	862.7
3	5	S. P. Jain Institute of Management & Research (SPJIMR)	861.3
4	DNP	Indian Institute of Management (IIM) Kozhikode	851.5
5	6	Indian Institute of Management (IIM) Indore	850.3

NOTE: DNP: DID NOT PARTICIPATE SOURCE: MDRA

Contd...

about their ability to forecast with confidence revenue growth and maintain their margins and bottom line,” says Himadri Das, Director General of International Management Institute (IMI).

Another key issue is the growing skills gap between academic training and industry requirements. Dhriti Prasanna Mahanta, Vice President and Business Head at TeamLease Degree Apprenticeship, says this mismatch is evident in the placement scenario at IITs, where the percentage of unplaced students has risen significantly.



Almost all firms, big and small, are investing heavily in embracing Gen AI. This will have an impact on the traditional job roles... while new job responsibilities will emerge for students
- Prabina Rajib Director, Birla Institute of Management Technology (BIMTECH)

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What Do Companies Want?

Hiring trends across industries are gradually shifting, leading to a demand for more technical and cross-functional skills over traditional qualifications like an MBA. Companies now hire individuals based on job description rather than educational background. “This shift is particularly evident in smart manufacturing, retail, logistics, and aviation sectors, where automation and AI have created a higher demand for engineers, IT specialists, data analysts, and supply chain experts,” says Mahanta.

“There is a shift in traditional marketing principles... MBA graduates specialising in marketing must now have a deep understanding of SEO, SEM, social media marketing, and other digital strategies,” says Rajesh Bharatiya, MD of Peoplefy, a staffing company.

Das says companies prioritise the ability to apply knowledge. “With the pace of change today, there’s no longer the luxury of time to teach application skills.” The changes in hiring practices are about building a workforce that is agile, diverse, and capable of meeting the needs of a tech-driven world, says Mahanta.

In the financial services sector, there is a growing trend of hiring more engineers than MBAs. “This is due to the increasing need for skills in data analysis, risk management, and cybersecurity. Banks are using big data to understand customer behaviour, develop new products, and manage risk,” says Deepak Malkani, Co-founder of consulting firm IndusGuru. “Recruiters are also turning to undergraduate colleges, seeking individuals with strong backgrounds in economics, psychology, and commerce,” says Rajib.

Experts suggest that B-schools need to understand the changing talent requirements. For instance, Kotak Mahindra Bank has created a senior-level post of ‘Chief of Customer Experience’. Similarly, IT firms such as Wipro and HCL have appointed Chief Growth Managers. “You need to reverse-engineer the skills your students have so that they fit into industry needs,” says Nitish Jain, Founder and President of S.P. Jain School of Global Management.

Reimagining Business Education

Traditional B-school curricula may not always align with industry demands. There is a need to revise the curriculum at least every two to three years, suggest experts. “You should bring in business practitioners to sit down with you and review the curriculum,” advises Das of IMI.

Some B-schools have already started the process. For instance, Noida-based BIMTECH has completely overhauled its curriculum after intense brainstorming with faculty and industry. This has led to changing several compulsory subjects. For instance, subjects like Python and ESG are now mandatory. “We are mandated to have 20% of any subject taught by an industry professional,” says Rajib.

Raman Ramachandran, Director & Dean of K J Somaiya Institute of Management, says his institute has created a position called “Experiential Learning Manager” and hired a person with industry experience to engage with

HIRING SLOWDOWN

- There was high growth post Covid-19 as companies resumed hiring, reflected in FY23 numbers
- Private capex is still lagging behind, while sunrise sectors require new skills

Top companies	FY23	FY24
Total employees	6,160,968	6,251,808
Growth	5.7%	1.5%
Absolute increase	333,696	90,840

NOTE SAMPLE OF 1,196 COMPANIES WITH NET SALES OF ₹99.36 LAKH CRORE IN FY24 WERE SURVEYED SOURCE BOB RESEARCH

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industry, identify problem statements, and have students work on them.



We really need to change the mindset of students and faculty to understand that any educational institution, particularly a B-school, is at best the beginning of a transformation journey

-Raman Ramachandran, Director & Dean, K J Somaiya Institute of Management

from digital marketing to data analytics—marketed by edtechs. According to estimates, there are currently about 600 such courses being offered by IIMs and other premier institutes across India. However, Jain of S.P. Jain feels edtechs dilute the brand image of B-schools. “They are useful only for increasing revenue at the low end, but they detract from the prestige of a degree-awarding institution,” he says.

Students’ Survival Guide

B-schools also need to accept students’ media consumption habits. They no longer prefer reading as much as they prefer watching videos or listening to podcasts. Platforms like Coursera and edX, that have the largest MOOCs (massive open online courses) globally, offer high-quality video content that aligns with this generation’s media preferences. “Partnerships with MOOCs will go a long way in democratising education, especially for B-schools that struggle to attract top faculty. Even lower-tier B-schools that cannot hire high-quality professors can benefit from these collaborations,” says Das of IMI.

At IIM Kashipur, the institute has reduced the duration of a class from 90 minutes to 75 minutes, “because we realised that 90 minutes is too long to hold a student’s attention”, says Ganguly.

“To place the entire responsibility on academic institutions to produce brilliant professionals is also not correct. It’s just that the industry’s requirements are changing much quicker and faster than academia can adapt,” says K.S. Viswanathan, Strategic Advisor at Peoplefy.

Students, too, must realise that pursuing an MBA is not a passport to a cushy job. “It is imperative for students to stay abreast of the latest trends and acquire relevant skills to enhance their employability,” says Arora of Biz Staffing Comrade. This could mean pursuing additional certifications, engaging in continuous learning, or gaining practical experience through internships in innovative sectors.

Finally, the dominance of engineers in B-schools is likely to return, with the growing demand for technical and analytical expertise. “A business school is at best the beginning of a transformation journey. It is important to recognise that you are here to start that journey, and when you leave, the transformational journey must continue,” says Ramachandran of K J Somaiya. Are you ready?

“The global AI wave presents Indian B-schools with a choice. We can either ride this wave or be swept away by it,” says Jain. The main challenge is figuring out how to teach using Gen AI and how students can best experience it, say experts. “We at NIIT are constantly updating the curriculum to prepare students for Gen AI by embedding it into all courses,” says Mita Brahma, National HR Head at NIIT Ltd.

But all this requires funds. “IIMs are no longer supported by the government. We fund our operations primarily through student fees and, to some extent, executive education,” says Kunal Ganguly, Dean of Development at IIM Kashipur. There’s also pressure to generate revenue from executive education. But increasing fees is a challenge as B-schools already charge high amounts.

Enter certificate courses-

**THE PLACEMENT
CHALLENGE**



FALLING AVERAGE SALARIES AND PLACEMENTS SHOW A DISCONNECT BETWEEN TRADITIONAL EDUCATION AND INDUSTRY NEEDS



INDUSTRY 4.0 DEMANDS SKILLS IN DATA ANALYTICS, AI, AND CLOUD COMPUTING, MAKING TECHNICAL EXPERTISE MORE VALUABLE



START-UP ENTREPRENEURSHIP CULTURE IS DRAWING THE BEST MBA TALENT AWAY FROM THE JOB MARKET



INDUSTRY IS CAUTIOUS ABOUT HIRING DUE TO DEMAND UNCERTAINTY AND RAPIDLY CHANGING BUSINESS STRATEGIES



RISE IN MBA PROGRAMMES HAS LED TO TOO MANY GRADUATES ENTERING THE JOB MARKET, POTENTIALLY SHOWING LOW INDUSTRY OFFTAKE

<https://www.businesstoday.in/magazine/cover-story/story/how-indias-b-schools-are-preparing-graduates-for-success-in-an-era-of-digitisation-and-generative-ai-transformation-447977-2024-09-28>



INDIA TODAY

5 AI skills every professional must acquire to stay ahead

Embracing innovation and technology is key to future success, with new skillsets essential for staying ahead. Artificial Intelligence (AI) is particularly transformative, revolutionising industries by improving efficiency and solving complex problems.

India Today Education Desk New Delhi, UPDATED: Sep 14, 2024 13:40 IST



The future belongs to those who embrace innovation and technology. As job roles transform, new skillsets will be critical for future proofing yourself. Amongst these advancements, Artificial Intelligence (AI) stands out for its transformative impact across industries. From accelerating drug discovery in healthcare to optimising traffic flow in cities, AI is revolutionising efficiency and tackling complex challenges. Understanding AI's potential empowers professionals to not only solve problems more effectively but also gain a significant edge in their fields.

To thrive in the evolving world of AI, here are five essential skills to add to your professional repertoire shared by Vandana Negi, L&D Head, NIIT Ltd.

1. DATA FLUENCY

Data Fluency is the cornerstone skill for today's professionals, as AI thrives on data. Proficiency across all stages of data handling, from gathering and cleaning to interpretation and analysis, is essential.

Mastering data processing tools and techniques like Python's Pandas library for wrangling, SQL for querying databases, and advanced analytics for extracting actionable insights is no longer a niche skill, but a core competency. This fluency empowers professionals to unlock the true power of data, enabling informed decision-making and driving organisational growth.

2. UNDERSTANDING MACHINE LEARNING AND DEEP LEARNING

Machine learning (ML) and deep learning (DL) are the driving forces of AI, enabling the development of intelligent systems that learn and adapt on their own. ML algorithms empower computers to uncover patterns from data without explicit programming, utilising techniques like supervised, unsupervised, and reinforcement learning. Expertise in ML encompasses understanding algorithm selection, model training, and evaluation methods.

Deep learning, a subfield of ML, leverages complex neural networks to process massive datasets, making it ideal for tasks like image recognition and natural language processing. For professionals to leverage this power, exposure to deep learning frameworks that facilitate deploying these models is crucial.

3. CRITICAL THINKING AND PROBLEM-SOLVING

While AI is a powerful tool, its successful application hinges on critical thinking and problem-solving skills. Professionals must identify business challenges where AI can deliver value, assess feasibility, and craft innovative solutions. Critical thinking empowers them to navigate the complexities of AI implementation, anticipate potential roadblocks, and optimise results.

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4. BUSINESS UNDERSTANDING AND COMMUNICATION & COLLABORATION

Technical expertise alone isn't enough for AI professionals. Understanding business objectives is equally crucial. This fluency enables them to explain complex AI concepts and solutions to non-technical stakeholders, ensuring alignment with strategic goals. Bridging this gap between technical complexity and business needs fosters the development of solutions that are both technically robust and strategically impactful.

Collaboration between diverse teams - data scientists, engineers, marketers, and executives - seamlessly integrates AI into the organisational framework, promoting teamwork and driving collective success.

5. UNDERSTANDING ETHICS

As AI permeates industries, ethical considerations become paramount. AI professionals must possess a deep understanding of potential biases and ethical implications to guide responsible development. This includes ensuring fairness, accountability, and reliability in AI products and decisions. Integrating sensitivity about race, gender, and other sensitive issues fosters trust with users and stakeholders, facilitating wider acceptance of AI solutions.

The future brims with possibilities fuelled by Artificial Intelligence (AI). Understanding and harnessing its capabilities is not just a professional advantage, but a key to navigating the evolving landscape across industries. AI fluency empowers professionals to stay ahead, while its responsible application paves the way for a boundless future of innovation. It all starts with recognising the immense potential of AI and the vast possibilities it unlocks.

<https://www.indiatoday.in/education-today/jobs-and-careers/story/5-ai-skills-every-professional-must-acquire-to-stay-ahead-2572137-2024-07-26>



ET **BRAND EQUITY**.com

NIIT appoints Anshumaan Prasad as head of marketing

Before joining NIIT, Anshumaan was a senior brand manager at Amazon India where he led the mass-marketing initiatives for Amazon Prime membership and Amazon Specials, driving substantial business growth over three years.



BE Staff · ETBrandEquity
Published On Aug 5, 2024 at 03:36 PM IST

Read by:
2042 Industry Professionals



Anshumaan Prasad

NIIT, a skills and talent development corporation, has announced the appointment of Anshumaan Prasad as its new head of marketing. In his role, Anshumaan will lead NIIT's marketing strategy and initiatives, driving growth and enhancing the brand's presence in the industry.

Anshumaan comes with more than 13 years of experience across FMCG, FMCD and tech sectors, having worked with organisations such as HUL and Amazon. During his stints, he has displayed proven expertise in

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helping navigate businesses through various growth stages, managing resource constraints, and propelling market-leading brands.

Throughout his career, Anshumaan has demonstrated a keen ability to develop and execute successful marketing campaigns, build strong brands, and lead high-performing teams.

Commenting on the appointment, Pankaj Jathar, chief executive officer, NIIT, stated, "We are thrilled to welcome Anshumaan to the NIIT family. His exceptional track record in driving transformative marketing strategies, combined with his strategic acumen, positions him perfectly to lead NIIT's growth initiatives."

Anshumaan has a rich and diverse background, holding a dual degree from IIT Kharagpur and an MBA from IIM Bangalore. Before joining NIIT, he was a senior brand manager at Amazon India where he led the mass-marketing initiatives for Amazon Prime membership and Amazon Specials, driving substantial business growth over three years.

While expressing his enthusiasm about joining NIIT, Anshumaan said, "I am honored to join NIIT as the head of marketing. I look forward to collaborating with the team to harness the latest trends in marketing and technology to not only strengthen brand's market position but also drive NIIT towards even greater success in the dynamic landscape of skills and talent development."

<https://brandequity.economictimes.indiatimes.com/news/the-people-report/niit-appoints-anshumaan-prasad-as-head-of-marketing/112286886>



FINANCIAL EXPRESS
Read to Lead

NIIT appoints Anshumaan Prasad as head of marketing

Prasad has a diverse background, holding a dual degree from IIT Kharagpur and an MBA from IIM Bangalore.

Written by BrandWagon Online August 5, 2024 19:09 IST



Before joining NIIT, he was a Senior Brand Manager at Amazon India, where he led mass-marketing initiatives for Amazon Prime membership and Amazon Specials, driving business growth over three years. (Image credits: NIIT)

NIIT Ltd., a skills and talent development corporation, has appointed Anshumaan Prasad as its new head of marketing. Anshumaan will oversee NIIT's marketing strategy and initiatives, focusing on growth and brand enhancement.

He brings over 13 years of experience from the FMCG, FMCD, and tech sectors, with previous roles at HUL and Amazon. His background includes navigating businesses through various growth stages and managing resource constraints. Prasad has a track record of developing and executing marketing campaigns, building brands, and leading teams.

"We are thrilled to welcome Anshumaan to the NIIT family. His exceptional track record in driving transformative marketing strategies, combined with his strategic acumen, positions him perfectly to lead NIIT's growth initiatives," Pankaj Jathar, chief executive officer, NIIT Ltd., said.

Prasad has a diverse background, holding a dual degree from IIT Kharagpur and an MBA from IIM Bangalore. Before joining NIIT, he was a Senior Brand Manager at Amazon India, where he led mass-marketing initiatives for Amazon Prime membership and Amazon Specials, driving business growth over three years.

"I am honored to join NIIT as the Head of Marketing. I look forward to collaborating with the team to harness the latest trends in marketing and technology to not only strengthen brand's market position but also drive NIIT towards even greater success in the dynamic landscape of skills and talent development," Anshumaan Prasad said.

<https://www.financialexpress.com/business/brandwagon-niit-appoints-anshumaan-prasad-as-head-of-marketing-3574485/>

PTI PRESS TRUST OF INDIA
India's premier news agency

NIIT appoints Anshumaan Prasad as Head of Marketing

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NEW DELHI: Talent development company NIIT on Monday announced the appointment of Anshumaan Prasad as its new Head of Marketing.

Prior to this, Prasad worked as a Senior Brand Manager at Amazon India where he led the mass-marketing initiatives for Amazon Prime membership and Amazon Specials.

"We are thrilled to welcome Anshumaan to the NIIT family. His exceptional track record in driving transformative marketing strategies, combined with his strategic acumen, positions him perfectly to lead NIIT's growth initiatives," said NIIT CEO Pankaj Jathar.

<https://www.ptinews.com/story/business/NIIT-appoints-Anshumaan-Prasad-as-Head-of-Marketing/1712418>

NIIT Top Management Shares Key Strategies, Growth Blue Print & Outlook For FY25 | Rajendra S Pawar, Chairman & Co-founder

The screenshot shows a live broadcast from Business Today Studio. On the left, a female anchor in a pink shirt is seated at a desk with an ICICI Direct logo. On the right, Rajendra S Pawar, Chairman & Co-founder of NIIT, is speaking. The background features a blue screen with a line graph. The broadcast includes a news flash about GST and a market ticker at the bottom.

Follow Business Today Television on WhatsApp NIFTY 50 ▼ 246.00
24764.90

NEWS FLASH / integrated GST mop-up rises 12.2% on year to ₹96,400 crore

1536.80 ▼ 9.40 | **NIFTY 50** | **Coal India 527.85 ▼ 12.55** | **DIX**

<https://www.youtube.com/watch?v=9y2a-WeiuvU>

Business Standard

NIIT Q1FY25 results: PAT rises to Rs 7.75 cr, revenue up 32% at Rs 82.47 cr

The growth was driven by expansion in number of customers across private banks, GCCs, Tier II GSIs and large Indian enterprises

Press Trust of India New Delhi 3 min read Last Updated : Aug 02 2024 | 5:20 PM IST



Talent development company NIIT on Friday reported a three-fold rise in its consolidated net profits at Rs 7.75 crore in the June 2024 quarter.

It had reported a net profit of Rs 2.18 crore in the year-ago period.

Revenue from operations for the quarter under review came in at Rs 82.47 crore, up 31.86 per cent from Rs 62.54 crore in the corresponding quarter of the previous fiscal.

The Revenue Was Driven By Growth In BFSI, Which Grew 94 Per Cent Year On Year
declined 30.5 per cent.

Seen sequentially, revenue grew 10.93 per cent, but net profit

"The growth was driven by expansion in number of customers across private banks, GCCs, Tier II GSIs and large Indian enterprises. All round growth in the business led by 94 per cent YoY growth in BFSI and other programmes and technology programmes up 13 per cent YoY. BFSI & other programmes contributed 34 per cent of revenue in the quarter," the company said in a statement.



NIIT vice chairman and managing director Vijay K Thadani, during the company's earnings press conference, said the revenue is in harmony with expectations and is pleased with the recovery in the business despite the challenging environment.

"Revenue is in line with our expectations, coming from a time when we had hit an all-time low with a freeze in technology hiring. The company has done a major pivot of moving its focus from GSIs, and moving from fresher training to working professional training in technology, and simultaneously increase its focus on BFSI. All four large private banks are getting their training needs fulfilled from NIIT..." he said.

The revenue was driven by growth in BFSI, which grew 94 per cent year on year, he said.

"The BFSI part has grown exceedingly well over the last few quarters, and this time it registered 94 per cent y-o-y growth," Thadani said, adding that technology programmes are also showing a positive trend after a break of many quarters.

With green shoots visible in IT hiring, the firm expects its investments to further accelerate growth for the company, he said.

"Now that the hiring is returning in large, tier-1 GSIs, and GCCs are also increasing their spend, I think this is a positive momentum which will help us, and the pivot that we did three quarters ago would sit on top of that and provide us a lot of opportunities for growth," he said.

During the quarter, the company appointed Pankaj Prabhakar Jathar as its new Chief Executive Officer. He replaced Sapnesh Lalla who continues to serve as non-executive director at NIIT Limited and remains CEO of NIIT Learning Systems (NIIT MTS).

Gurgaon-based NIIT offers online and offline training courses.

NIIT shares settled at Rs 124.75 apiece on the BSE on Friday, up 3.06 per cent from the previous close.

https://www.business-standard.com/companies/results/niit-q1fy25-results-pat-rises-to-rs-7-75-cr-revenue-up-32-at-rs-82-47-cr-124080200928_1.html

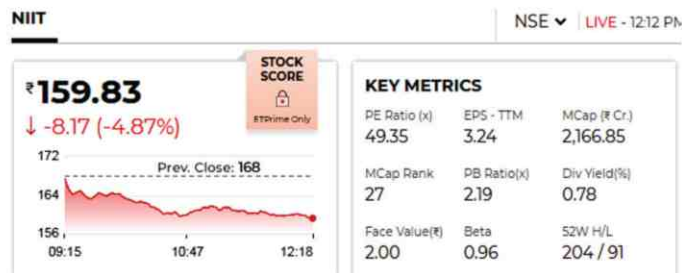
THE ECONOMIC TIMES | Markets

IIT Q1 Results: Profit rises to Rs 7.75 crore, revenue climbs 32% YoY to Rs 82.47 cr

PTILast Updated: Aug 02, 2024, 08:07:00 PM IST

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Seen sequentially, revenue grew 10.93 per cent, but net profit declined 30.5 per cent.

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<https://economictimes.indiatimes.com/markets/stocks/earnings/niit-q1-results-profit-rises-to-rs-7-75-crore-revenue-climbs-32-yoy-to-rs-82-47-cr/articleshow/112229122.cms?from=mdr>

moneycontrol

NIIT Standalone June 2024 Net Sales at Rs 30.03 crore, up 15.16% Y-o-Y

AUGUST 05, 2024 / 13:51 IST



Reported Standalone quarterly numbers for NIIT are: Net Sales at Rs 30.03 crore in June 2024 up 15.16% from Rs. 26.07 crore in June 2023.

Quarterly Net Profit at Rs. 5.65 crore in June 2024 up 295.8% from Rs. 1.43 crore in June 2023.

EBITDA stands at Rs. 10.02 crore in June 2024 up 118.78% from Rs. 4.58 crore in June 2023.

NIIT EPS has increased to Rs. 0.42 in June 2024 from Rs. 0.11 in June 2023. NIIT shares closed at 124.83 on August

02, 2024 (NSE) and has given 2.28% returns over the last 6 months and 44.48% over the last 12 months.

NIIT		IN RS. CR.	
STANDALONE QUARTERLY RESULTS			
	JUN'24	MAR'24	
Net Sales/Income from operations	30.03	30.06	
Other Operating Income	--	--	
Total Income From Operations	30.03	30.06	
EXPENDITURE			
Consumption of Raw Materials	--	--	
Purchase of Traded Goods	0.04	0.26	
Increase/Decrease in Stocks	0.01	0.00	
Power & Fuel	--	--	
Employees Cost	16.75	17.39	
Depreciation	3.91	3.34	
Excise Duty	--	--	
Admin. And Selling Expenses	--	--	
R & D Expenses	--	--	
Provisions And Contingencies	--	--	
Exp. Capitalised	--	--	
Other Expenses	20.97	17.63	
P/L Before Other Inc., Int., Excpt. Items & Tax	-11.64	-8.57	
Other Income	17.75	18.77	
P/L Before Int., Excpt. Items & Tax	6.11	10.21	
Interest	0.30	0.44	
P/L Before Exceptional Items & Tax	5.81	9.77	
Exceptional Items	--	--	
P/L Before Tax	5.81	9.77	
Tax	0.08	0.41	
P/L After Tax from Ordinary Activities	5.73	9.36	

NIIT		IN RS. CR.	
STANDALONE QUARTERLY RESULTS			
Adjustments	--	--	
Extra Ordinary Items	-0.08	-0.09	
Net Profit/(Loss) For the Period	5.65	9.27	
Equity Share Capital	27.06	27.01	
Reserves Excluding Revaluation Reserves	--	--	
Equity Dividend Rate (%)	--	--	
EPS Before Extra Ordinary			
Basic EPS	0.42	0.69	
Diluted EPS	0.41	0.68	
EPS After Extra Ordinary			
Basic EPS	0.42	0.69	
Diluted EPS	0.41	0.68	
Public Share Holding			
No Of Shares (Crores)	--	--	
Share Holding (%)	--	--	
Promoters and Promoter Group Shareholding			
a) Pledged/Encumbered			
- Number of shares (Crores)	--	--	
- Per. of shares (as a % of the total sh. of prom. and promoter group)	--	--	
- Per. of shares (as a % of the total Share Cap. of the company)	--	--	
b) Non-encumbered			
- Number of shares (Crores)	--	--	
- Per. of shares (as a % of the total sh. of prom. and promoter group)	--	--	
- Per. of shares (as a % of the total Share Cap. of the company)	--	--	
Source : Dion Global Solutions Limited			

<https://www.moneycontrol.com/news/business/earnings/niit-standalone-june-2024-net-sales-at-rs-30-03-crore-up-15-16-y-o-y-12787268.html>



NIIT's profit down 30% to ₹7.8 crore

PADMINI DHRUVARAJ
Bengaluru, August 2

SKILLS AND TALENT development firm NIIT on Friday reported a net profit of ₹7.8 crore in the April-June quarter, a fall of 30% compared with the preceding quarter. Revenues during the period was up 11% on q-o-q basis to ₹82.5 crore.

"This progress stems from growth in the BFSI sector and Indian enterprises and our increased penetration across GCCs and Tier II GSIs," said Vijay K Thadani, vice-chairman & managing director.

The firm's revenue from technology-based jobs increased 13% in Q1. Further, the management said it is seeing hiring demand coming back from the technology companies. "The company has been making investments to expand its capability and reach. With green shoots visible in IT hiring, we expect these investments to further accelerate growth for the company," Thadani said.



With the widespread hiring freezes in the IT sector during FY24 hitting talent consulting firms such as NIIT, the return of hiring from major domestic IT firms like Tata Consultancy Services, Infosys, and Wipro is a positive sign. These companies have indicated plans to hire freshers in FY25, which is expected to benefit NIIT.

The company also discussed the positive trends in technology programmes, noting the return of hiring in large global systems integrator and increased spending by global capability centres.

The Financial Express, New Delhi, August 03, 2024



FINANCIAL EXPRESS
Read to Lead

NIIT's net profit down 30% to Rs 7.8 crore

NIIT has also been focusing on Generative AI applications within Indian enterprises, with initial successes and a strong capability built in this area.

Written by Padmini Dhruvaraj August 3, 2024 04:30 IST



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The company also discussed the positive trends in technology programmes, noting the return of hiring in large global systems integrator and increased spending by global capability centres. "This positive momentum will help us, and the pivot we did three quarters ago would provide us with many growth opportunities going forward," the management added.

NIIT has also been focusing on Generative AI applications within Indian enterprises, with initial successes and a strong capability built in this area.

Skills and talent development firm, NIIT on Friday reported net profit of Rs 7.8 crore during the April-June quarter, a decline of 30% compared to the preceding quarter. Revenues during the period was up 11% on quarter-on-quarter basis to Rs 82.5 crore.

"This progress stems from growth in the BFSI sector and Indian enterprises and our increased penetration across GCCs and Tier II GSIs," said Vijay K Thadani, vice chairman & managing director.

<https://www.financialexpress.com/business/industry-niits-net-profit-down-30-to-rs-7-8-crore-3572622/>

PTI PRESS TRUST OF INDIA
India's premier news agency

NIIT Q1 profit rises to Rs 7.75 crore, revenue climbs 32 pc to Rs 82.47 cr

Home > Business > NIIT Q1 profit

NEW DELHI: Talent development company NIIT on Friday reported a three-fold rise in its consolidated net profits at Rs 7.75 crore in the June 2024 quarter.

It had reported a net profit of Rs 2.18 crore in the year-ago period.

Revenue from operations for the quarter under review came in at Rs 82.47 crore, up 31.86 per cent from Rs 62.54 crore in the corresponding quarter of the previous fiscal.

<https://www.ptinews.com/story/business/NIIT-Q1-profit-rises-to-Rs-7-75-crore--revenue-climbs-32-pc-to-Rs-82-47-cr/1705852>

 **PRESS TRUST OF INDIA**
India's premier news agency

NIIT appoints Pankaj Jathar as CEO; Sapnesh Lalla to continue as CEO of NLSL

Home > Business > NIIT appoints Pankaj Jathar as CEO

NEW DELHI: NIIT on Monday announced the appointment of Pankaj Jathar as its new Chief Executive Officer with immediate effect.

Gurugram-based NIIT is a skill and talent development company offering online and offline training courses.

Jathar takes the chair from Sapnesh Lalla, who will continue as a non-executive director at NIIT Ltd while remaining CEO of NIIT Learning Systems, a company statement said.

<https://www.ptinews.com/story/business/NIIT-appoints-Pankaj-Jathar-as-CEO%3B-Sapnesh-Lalla-to-continue-as-CEO-of-NLSL/1623288>





MOVES

A weekly list of C-Suiters who have moved up the corporate ladder either within or outside their companies.

Abhijeet Maheshwari	Appointed as Chief Executive Officer at Piramal Realty
Abhinav Kapoor	Appointed as Chief Executive Officer at Del Monte Foods
Alpesh Porwal	Appointed as Chief Financial Officer at Flair Writing instruments
Bhawna Sikka	Appointed as Chief Marketing Officer at Adidas India
Devanshu Bhatia	Appointed as Asset Branding Head at Adani Enterprises
Inderniel Shivdasani	Appointed as Head Strategy and Investor Relations at Pepperfry
Kailash Gupta	Appointed as Chief Financial Officer at The Phoenix Mills
Magesh Swaminathan	Appointed as Director Sales at Putzmeister India
Neeraj Sanghi	Appointed as MD & Operating Partner at Neo Asset Management
Nurjaha Arora	Appointed as Head Group Communications at Skoda Auto
Pankaj Jathar	Appointed as Chief Executive Officer at NIIT
Pooja Thakran	Appointed as EVP and Lead Public Affairs - India & Philippines at Wells Fargo
Ramakrishnan M	Appointed as Managing Director - Agriculture and Climate Practice at Primus Partners
Ratan Agrawal	Appointed as Chief Human Resources Officer at Moon Beverages
Sajeev Rajasekharan	Appointed as Managing Director India at TPV Technology
Swati Rustagi	Appointed as Vice President Employee Experience at Adobe
Varun Gupta	Appointed as Chief Financial Officer at Jubilant Ingrevia
Vijay Balakrishnan	Appointed as EVP - Chief Digital & Information Officer at Godrej & Boyce

Source: Accord India, executive search worldwide

Mint Moves, New Delhi, July 05, 2024

ANI
South Asia's Leading Multimedia News Agency

f t X v

Architecting for Tomorrow's Experiences
**DIGITAL ARCHITECT
CONCLAVE 2024**

19th July
2024 Shangri-La
Bengaluru

The image shows a person's hand pointing at a glowing digital interface with various icons like a database, a bar chart, and a gear, set against a dark blue background with a large orange arc.

DAC 2024 -Architecting for tomorrow's experiences

NIIT StackRoute Announces the Second Edition of the Digital Architect Conclave 2024

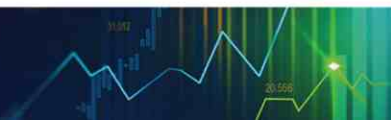
ANI | Updated: **Jul 12, 2024 16:02 IST**

BusinessWire India

Bangalore (Karnataka) [India], July 12: NIIT Limited, a leading global talent development corporation announces the second edition of the Digital Architect Conclave 2024, organized by StackRoute, an NIIT venture providing disruptive IT learning solutions in architect training and development. The full-day event scheduled for July 19th, 2024, at Shangri La Hotel, Bangalore aims to bring together top architects, industry leaders, and technology enthusiasts under one roof for insightful discussions, networking opportunities, and showcasing revolutionary architectural practices.

The Digital Architect Conclave 2024 will commence with the inaugural address by Dr Vishnupriya Raghavan, VP of Client Advisory and Transformation at StackRoute, NIIT Limited. This year's event is expected to be more impactful and comprehensive, with participation from a greater number of organizations.

Contd...



The conclave is constructed to be a premier gathering for architects across various industries, aiming to foster collaboration, knowledge sharing, and innovation. This year's edition will feature a lineup of distinguished speakers and thought leaders from renowned companies and institutions, including Priya Kanduri, CTO, Happiest Minds; Murale Narayanan, CTO, Dell Technologies; Nishith Pathak, Distinguished Architect, DXC Technology; Krishna Markande, VP, Chief Architect, Sutherland Global Services; Alaguraja Narayanan, Senior Director, Data Modernization community leader, Cognizant; Shankar Radhakrishnan, Partner- Data Engineering Service Line, Tiger Analytics; and Anand Das, Chief Digital & AI Officer, TVS Motors.

Pankaj Jathar, Chief Executive Officer, NIIT Ltd. said, "As we embark on the second edition of the Digital Architect Conclave, we are excited to host sessions that offer deep insights into the future of architectural innovation. This event underscores our commitment to shaping the future of digital architecture and empowering professionals with the skills needed to excel in a rapidly evolving technological landscape."

The event draws architects from leading enterprises, will feature panel discussions, insightful dialogues, and architecture showcases that present Point of Views (PoV) on emerging trends and their impact on architectural decisions. The event also provides a great platform for senior architects to present their architecture decision making by navigating through complex scenarios and tradeoffs.

Dr Yogesh K Bhatt, EVP and Business Head, StackRoute, NIIT Limited said, "Building on the remarkable success of the first edition, the second edition promises to be even more impressive, featuring participation from over 40 organizations. This year's theme, 'Architecting for Tomorrow's Experiences', enriches the event with poster sessions, ignite talks, and architecture showcases, bringing together architects from diverse organizations to cross-pollinate knowledge, collaborate, and drive innovation."

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She further added, "We are proud to provide such a platform through our initiatives, enabling architects to stay ahead in this dynamic field. Our clients trust us as the preferred partner for architect competency development programs, recognizing our commitment to fostering innovation and excellence."

For more information, please visit the official website: <https://www.stackroute.in/home>

<https://www.aninews.in/news/business/niit-stackroute-announces-the-second-edition-of-the-digital-architect-conclave-202420240712160243/>

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Press Releases »

Business Wire India

Posted at: Jul 12 2024 2:40PM

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DAC 2024 -Architecting for tomorrows experiences

Business Wire India

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For more information, please visit the official website: <https://www.stackroute.in/home>

<https://www.uniindia.com/niit-stackroute-announces-the-second-edition-of-the-digital-architect-conclave-2024/business-wire-india/news/3239139.html>



NIIT StackRoute Announces the Second Edition of the Digital Architect Conclave 2024

NIIT Limited

July 12, 2024 2:45 AM

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Business Wire India

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<https://www.ians.in/business-wire-detail/niit-stackroute-announces-the-second-edition-of-the-digital-architect-conclave-2024-12-07-2024>



ThePrint

NIIT Limited Triumphs at The Economic Times' 3rd ETHRWorld Future Skills Awards 2024

ANI PR 25 July, 2024 06:32 pm IST



Itish Arora (Vice President Strategic Sales Head) and Hrithik Manchanda (Technical Lead) at StackRoute NIIT Limited received the Gold Award for "Best in Learning Data Analytics"

New Delhi [India], July 25: NIIT Limited, a leading global skill and talent development corporation, has been honored with prestigious awards at The Economic Times' 3rd ETHRWorld Future Skills event held in Gurugram recently. The awards bagged recognize excellence and innovation in Learning & Development (L&D) and are a testament to NIIT's dedication, hard work, and its commitment to fostering a positive, engaged, and motivated workforce.

NIIT's StackRoute Business, received the Gold Award for "Best in Learning Data Analytics". The award was accepted by Itish Arora (Vice President & Strategic Sales Head) and Hrithik Manchanda (Technical Lead) at, StackRoute, NIIT Limited.

Speaking on this recognition, Dr Yogesh Kumar Bhatt, EVP and Business Head, StackRoute, NIIT Limited, said "This prestigious award acknowledges our dedication in developing innovative learning solutions that empower professionals with future-ready skills. StackRoute has made significant investments in Generative AI and is integrating the same into its programs and learning platforms, to enhance training efficiency and effectiveness, giving our learners a competitive edge. Learning Data Analytics empowers our mentors and service delivery teams to gain insights into the progress and performance of each learner in real-time, thereby enabling mid-course correction to achieve learning outcomes. In addition, it provides the customers/stakeholders with clear insights into the strengths and improvement areas of their learners."

In addition, NIIT's HR business was recognized with the Silver Award for "Best Learning Culture in an Organisation – Small & Medium Sized Enterprises". The award was received by Vandana Negi, Learning & Development Head at NIIT Ltd.

Dr Mita Brahma, National HR Head, NIIT Limited, said "At NIIT, we believe in creating a culture of development and growth, by creating opportunities that demand learning, thinking and innovation from each one of us. This award is a testament to our continuous efforts in this direction, as we equip NIITians with the skills and mindset needed to thrive in this dynamic digital age."

This award is also a recognition of the commitment and dedication of the learning & development team, which has worked tirelessly to ensure individual as well organisational growth. The team has consistently focused on enabling business strategy and delivering measurable outcomes.

The third edition of the ETHRWorld Future Skills Awards was aimed at recognizing the excellence and innovation in L&D, celebrating exceptional individuals whose imagination and creativity have broken new ground in L&D globally, and the brands and businesses that have transformed the possibilities of learning today.

*Please note: The third edition of the ETHRWorld Future Skills Awards is an event by Economic Times and is in no manner related to NIIT Ltd.

<https://theprint.in/ani-press-releases/niit-limited-triumphs-at-the-economic-times-3rd-ethrworld-future-skills-awards-2024/2191130/>



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NIIT Limited

July 25, 2024 4:45 AM

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Business Wire India

- NIIT's StackRoute received the Gold for "Best in Learning Data Analytics"
- NIIT's HR business wins Silver for "Best Learning Culture in an Organisation – Small & Medium Enterprises"

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<https://www.ians.in/business-wire-detail/niit-limited-triumphs-at-the-economic-times-3rd-ethrworld-future-skills-awards-2024-25-07-2024>



Business Standard

NIIT IFBI launches 'ACE Banker Program' in collaboration with HDFC Bank

Last Updated : Jul 29 2024 | 2:51 PM IST

NIIT Institute of Finance, Banking and Insurance (NIIT IFBI), a subsidiary of NIIT, today announced the launch of the ACE Banker Program in collaboration with HDFC Bank. A key component of NIIT's Talent Pipeline as a Service (TPaaS) initiative, this programme aims to recruit and train customer service professionals for HDFC Bank.

The ACE Banker Program is designed to address the evolving needs of the banking sector by equipping participants with the essential skills and knowledge required to excel in customer service roles at HDFC Bank. This comprehensive full-time program includes 45 days of residential training at NIIT University's Campus. Upon completion of the course, candidates will receive a joint certificate from HDFC Bank and NIIT and would be offered jobs, subject to the terms and conditions of the Program.

https://www.business-standard.com/markets/capital-market-news/niit-ifbi-launches-ace-banker-program-in-collaboration-with-hdfc-bank-124072900641_1.html



Budget 2024 Expectations Highlights: Nirmala Sitharaman may bring tax changes

By Mallika Soni, Abhyjith K. Ashokan July 18, 2024 5:15 PM IST



Budget 2024 Expectations Highlights: Finance Minister Nirmala Sitharaman will present the Union Budget on July 23 which is expected to be full of major announcements for various sectors. Salaried taxpayers are anticipating some much-needed tax relief especially those earning less than Rs.10 lakh per year, as per experts.

Have there been tax changes in the last two budgets?

In the last two budgets there have been no major changes in the taxation policies except making new tax regime the default option and introducing the Standard Deduction feature. It is widely expected that the finance minister might announce some significant tax breaks for taxpayers in the Budget.

Budget 2024 Expectations Live Updates: Expectations of the IT Industry from Nirmala Sitharaman

Budget 2024 Expectations Live Updates: Srividya Kannan, Founder and CEO, Avaali Solutions, said, "Key recommendations for the Union Budget 2024 include enhancing export incentives, developing tier 2 locations, extending GIFT City benefits, fostering innovation, advancing skill development, revising safe harbor rules, and improving infrastructure and GST policies. Prioritizing cybersecurity, hyper-scale computing, and AI will position India as a preferred destination for IT staffing and sourcing solutions."

Budget 2024 Expectations Live Updates: Challenges that fintech faces ahead of Budget

Budget 2024 Expectations Live Updates: Rohit Arora, Co-Founder & CEO, Biz2Credit and Biz2X, said, "It's crucial to address the current challenges in Fintech, including policy inconsistencies and frequent regulatory changes, to ensure long-term stability and growth. We hope to see initiatives that reduce the cost of credit and increase its accessibility for MSMEs, possibly through innovative public-private partnerships. Furthermore, targeted efforts to create jobs in Tier 2 and Tier 3 cities will address employment gaps and stimulate economic development across the country."

Budget 2024 Expectations Live Updates: EaseMyTrip CEO on challenges that startups face

Budget 2024 Expectations Live Updates: Nishant Pitti, CEO and Co-Founder, EaseMyTrip, said, "One of the key areas of concern is the challenge startups face in raising capital. We are hopeful that the budget will include incentives for investors to support innovative ideas, particularly those with a clear path to profitability. There is a strong call for the government to incentivize Indian institutional investors to become significant limited partners in local VC funds, which would reduce the time taken for fundraising and bolster the startup ecosystem."

Budget 2024 Expectations Live Updates: PLI benefits and what Nirmala Sitharaman could do about the same

Budget 2024 Expectations Live Updates: Vimal Kumar, Managing Director, Best Agrolife Ltd, said, "Our heavy reliance on imports from China highlights the need for implementing Production-Linked Incentive (PLI) benefits to boost local production. Additionally, increasing import duties on domestically produced raw materials can further encourage this growth. Lowering GST rates from the current 18% to 5% will reduce costs for farmers, thereby improving their income and the overall farm economy."

Budget 2024 Expectations Live Updates: How Union Budget can create a level playing field for homegrown brands

Budget 2024 Expectations Live Updates: Nitya Sharma, Founder and CEO, Simpl, "This Union Budget should be focused on adding higher disposable incomes in the hands of consumers, driving consumption and reducing the cost of operations for businesses. Additionally, it should help create a level playing field for homegrown brands through simpler financing options, offering a boost to their manufacturing capabilities by providing sops to establish units within specialised manufacturing zones and further simplify the ease of doing business."

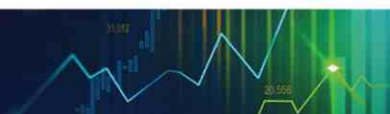
Budget 2024 Expectations Live Updates: How the Budget will propel 'Viksit Bharat' vision?

Budget 2024 Expectations Live Updates: Varun Tangri CEO and founder at QueueBuster POS said, "The upcoming budget buzzes with anticipation for its potential to propel India's "Viksit Bharat" vision, particularly for the burgeoning retail-tech sector. Anticipated investments in infrastructure development for Tier I and II cities could create a fertile ground for new retail businesses, fostering a symbiotic relationship with the retail-tech companies that serve them. Imagine a landscape ripe with innovative retail concepts, seamlessly supported by efficient logistics and data-driven solutions – all powered by a robust retail-tech backbone."

Budget 2024 Expectations Live Updates: What healthcare sector wants from Union Budget

Budget 2024 Expectations Live Updates: Abhay Agarwal, Founder and CEO of Clinics on Cloud, said, "It's important to focus on improving all aspects of healthcare, including prevention, diagnosis, treatment, and medical device production. Firstly, we should upgrade our primary health centers with new technologies like Health ATMs and kiosks. Secondly, expanding the government's free diagnostics project nationwide can ensure timely and accurate health checks for everyone, improving overall health outcomes. Thirdly, increasing funds for the Ayushman Bharat scheme will allow more people to get treated in a larger network of hospitals, reducing the financial burden on families."

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Budget 2024 Expectations Live Updates: What startups want from Union Budget

Budget 2024 Expectations Live Updates: Bhuvan Rustagi, Co-Founder and COO of Per Annum said that reducing tax and GST compliance for startups, coupled with tax breaks on initial profits, would catalyze innovation. He said, "Startups often prioritize growth over profitability in their early years, making tax relief crucial for sustaining operations and fostering innovation. Simplified compliance would alleviate financial strain, allowing startups to focus resources on scaling and product development. Tax breaks during initial profitable years would enable reinvestment for long-term sustainability and economic contribution."

Budget 2024 Expectations Live Updates: What MSMEs want from Nirmala Sitharaman

Budget 2024 Expectations Live Updates: Gaurav Jalan, Founder & CEO, mPokket, said, "The upcoming Budget presents an excellent opportunity to promote sustainable growth in India's vibrant start-up and MSME sectors. We look forward to a robust fiscal path that meets the aspirations of domestic entrepreneurs. Besides reforms in taxing ESOPs, we expect conducive tax policies that also have provisions for carrying forward losses. Apart from easing financial constraints, such steps could create an enabling environment that incentivizes talent retention, which is critical today. Given the rapid rise of the gig economy as an employment generator, we believe it is time for the government to enhance its potential through policies that explicitly support all gig workers, including white-collar ones."

Budget 2024 Expectations Live Updates: Will Nirmala Sitharaman tackle the AI challenge in the Budget?

Budget 2024 Expectations Live Updates: Akshay Munjal, Founder and CEO, Hero Vired said, "In the past decade, the Government has embarked on a transformative journey, introducing major reforms and initiatives in education and skill development. As we aspire to realize our vision of a \$5 trillion economy, it is crucial that education, health, and skill development remain at the forefront of our national agenda in the upcoming budget. Developing a strong tech infrastructure is critical for fueling growth and job creation in high-demand sectors like AI, cybersecurity, and big data. Our policies must equip our workforce with essential digital skills and technologies, enabling India to spearhead global advancements."

Budget 2024 Expectations Live Updates: What Budget will say on Indian economy

Budget 2024 Expectations Live Updates: Amit Kapur, Joint Managing Partner at JSA Advocates and Solicitors, said, "With India poised to become the third-largest global economy, the FY 2024-25 Union Budget represents a critical opportunity to set a sustainable growth trajectory. It's essential for the government to focus on employment generation and strengthening MSMEs while leveraging the JAM trinity for effective direct benefit transfers. The Budget needs to reverse the capital and entrepreneurial flight seen in recent years by ensuring vibrant capital growth and attracting investments in long-term productive assets, including reliable infrastructure and a robust manufacturing base. These initiatives must integrate India's supply strengths with global economic demands, effectively filling policy gaps and removing unnecessary barriers to harness FDI and shore up the global supply chain."

Budget 2024 Expectations Live Updates: Healthcare sector wants this to be the focus of Nirmala Sitharaman

Budget 2024 Expectations Live Updates: Himanshu Chandel, Associate, Spice Route Legal said, "With the 2024-2025 interim budget showing a 13.8% increase in healthcare and pharmaceutical allocations, we can likely expect this trend to continue. This boost means more financial support for crucial areas like research and development, infrastructure improvements, and accessibility initiatives. The extra funding will not only enhance domestic research but also help establish world-class health infrastructure and promote exports. There should be a focus on increasing allocations for centrally sponsored schemes and initiatives by the Department of Health and Family Welfare."

Budget 2024 Expectations Live Updates: Expectations from Nirmala Sitharaman's July 23 speech

Budget 2024 Expectations Live Updates: Vineet Agarwal, MD of TCI Ltd, said, "As we approach the Union Budget 2024-25 announcement, TCI is optimistic about the government's commitment to bolstering the logistics sector. TCI remains committed to empower MSMEs with its seamless logistics solutions that streamline operations and open up new avenues for success in the remotest of India. Emphasis on infrastructure development, streamlined regulations, workforce upskilling, and enhanced investment in technology will drive efficiency and sustainability. We look forward to policies that support innovation and ease of doing business, ultimately contributing to the nation's economic resurgence."

Budget 2024 Expectations Live Updates: What telecom sector expects from Nirmala Sitharaman

Budget 2024 Expectations Live Updates: Subburathinam P, Chief Strategy Officer, TeamLease Services Limited, said, "The Telecom Industry in India expects the new government to build on the Telecom Act 2023, emphasising inclusion and growth. With an anticipated need for a 22 million skilled workforce by 2025, driven by 5G, IoT, and AI, the industry seeks more aggressive skill development initiatives. The government has already encouraged investment and reduced regulatory burdens, with the Union Budget 2023 focusing on upskilling youth and developing 5G applications. The industry also desires increased R&D funding and infrastructure investments to support the rapid deployment of next-generation telecom networks."

Budget 2024 Expectations Live Updates: What are employment related expectations from the Budget

Kartik Narayan, CEO-Staffing, TeamLease Services Limited, said, "As we look forward to the upcoming budget, we expect the new government to demonstrate a solid commitment to formalising India's vast informal workforce. This is a critical step for building a robust economic foundation and ensuring sustainable livelihoods. Rapid implementation of labour codes and addressing the skills-jobs gap are imperative."

Budget 2024 Expectations Live Updates: What are the tax reforms expected in the Budget?

Budget 2024 Expectations Live Updates: Harsh Punjabee, Founder & CEO, SMEST Capital, said, "As the Union Budget 2024 approaches, we can anticipate significant tax reforms that simplify the current structure. Increasing the basic exemption limit and providing more tax-saving investment options will help individuals better manage their personal finances. Also, with the rise of digital finance, there is an expectation for the budget to promote digital financial inclusion."

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Budget 2024 Expectations Live Updates: Fintech industry wants this from Nirmala Sitharaman

Budget 2024 Expectations Live Updates: Roshan Shah, Co-Founder and CEO - VoloFin, said, "As the budget approaches, the fintech industry anticipates crucial support measures to foster innovation and enhance financial inclusion. We expect policies that streamline regulatory frameworks, making it easier for fintech startups to navigate compliance and accelerate growth. Increased access to capital, particularly for early-stage companies, will drive technological advancements and expand service offerings."

Budget 2024 Expectations Live Updates: What are the expectations from Nirmala Sitharaman of education sector

Budget 2024 Expectations Live Updates: Pankaj Jathar, CEO of NIIT Ltd said, "As we near Union Budget 2024-2025, we look forward to a substantial increase in budgetary allocation for education and skill development to about 6% of the GDP which will be vital to reach the full potential of NEP 2020. We appreciate the government's dedication to promoting education and skilling and hope the upcoming budget will build upon these initiatives to create even more opportunities. We anticipate policies that support public-private partnerships, enhancing the reach and impact of our skilling efforts. A focus on sustainable employment opportunities will not only uplift individuals but also drive the economic growth of our nation."

Budget 2024 Expectations Live Updates: What are the expectations from Nirmala Sitharaman on cybersecurity

Budget 2024 Expectations Live Updates: Vineet Kumar, Global President and Founder of CyberPeace, said, "Over the last year, India has faced a significant influx of cyber assaults across various industries. As we approach the 2024 budget, a strategic necessity emerges for substantial investments in cybersecurity. Prudent budget allocations alone will not support the innovation-rich future envisioned by the Prime Minister. To empower both enterprises and individuals and strengthen our digital defenses, the budget should prioritize cybersecurity."

Budget 2024 Expectations Live Updates: How Budget could drive compliance ease and digital infrastructure

Budget 2024 Expectations Live Updates: Rishi Agarwal, Co-founder and CEO of TeamLease RegTech, said, "The 2024 Union Budget will shape the next 5 years and lay down the groundwork for our \$10 trillion GDP goal. Taking things forward from 2023, we can expect ease of compliance to stay on top of the finance minister's priorities. Emerging areas, including the gig workers and AI will be on the agenda. In her previous budget speech, the Finance Minister alluded to leveraging PAN as a common business identifier and the introduction of Entity DigiLocker, propelling EoDB. I expect to see more announcements about its implementation. These reforms will lay down the plumbing for Digital Public Infrastructure (DPI) for corporates in the long run."

Budget 2024 Expectations Live Updates: What e-commerce sector expects from Nirmala Sitharaman

Budget 2024 Expectations Live Updates: Dhiresh Bansal, Chief Financial Officer at Meesho, said, "To foster continuous expansion, we advocate for an all-encompassing strategy. Moreover, simplifying the processes associated with tax compliance and lowering tax rates, especially during the initial operational years, will ease the financial strain on startups, cultivating a more advantageous business environment. Lastly, with regard to talent attraction, a reduction in taxes related to Employee Stock Ownership Plans (ESOPs), presently standing at around 40%, will heighten the attractiveness of startups to skilled professionals, thereby contributing to the development of our vibrant ecosystem. This multifaceted approach aims to establish a conducive environment for startups, nurturing innovation, job generation, and sustainable economic development."

Budget 2024 Expectations Live Updates: What education sector expects from Nirmala Sitharaman

Budget 2024 Expectations Live Updates: Supriya Paul, CEO & Co- Founder, Josh Talks, said, "The current 18% GST rate on educational expenses imposes a significant burden on low-income families, drastically reducing their disposable income. Exempting these families from GST on educational costs would foster greater educational equity. For instance, the Josh Talks English-Speaking Application offers courses at the price of a mobile recharge, but GST makes this more expensive. Lowering GST rates on online learning will ease financial burdens and make quality education more accessible in tier 2 and 3 cities. To bridge the urban-rural education divide, budget expectations include greater investment in digital infrastructure and tools for inclusive learning. This involves building reliable internet connections in rural areas, providing affordable devices, and developing digital educational content through increased AI penetration that meets diverse learning needs. Enhanced budgetary allocations can integrate digital tools in classrooms, building a stronger, more knowledgeable future generation ready to contribute to India's growth and development".

Budget 2024 Expectations Live Updates: What is expected on fiscal deficit from Nirmala Sitharaman

Budget 2024 Expectations Live Updates: Anuj Bajpai, Co- Founder and CEO of Liquide, said, "With a massive ₹2.11 lakh crore dividend from the RBI, which far exceeds the anticipated ₹1.02 lakh crore—coupled with a strong 19% increase in tax revenues this fiscal year, the Modi administration is likely to maintain the fiscal deficit at 5.1% of GDP for FY25, or even reduce it further, in line with the objective of lowering it to 4.5% by FY26.

He told Hindustan Times, "The government is likely to maintain its capex plan of ₹11.1 lakh crore for FY25, as outlined in the interim budget. Investments are likely to increase in clean energy, defense, and railway modernization to boost indigenization, infrastructure development, and stimulate private sector capex and employment."

Budget 2024 Expectations Live Updates: Welcome to Hindustan Times' live blog on Budget expectations

Budget 2024 Expectations Live Updates: The Union Budget will be presented on July 23 this year. This comes after the interim budget was presented on February 1 ahead of the Lok Sabha elections in which Prime Minister Narendra Modi-led NDA government returned to power for its third term.

<https://www.hindustantimes.com/budget/budget-2024-expectations-live-updates-nirmala-sitharaman-may-bring-key-tax-changes-on-july-23-101721271918166.html>





Union Budget 2024-25: Reactions From Education Sector

BW Online Bureau Jul 23, 2024

Let us read what the experts in the education sector have to say on the union interim budget 2024-25 that has been presented today by Finance Minister Nirmala Sitharaman



The union interim budget 2024-25 has obtained diverse reactions from experts in the education industry. The stakeholders are analysing its potential to enhance educational infrastructure, teacher training and student resources. The budget's focus on digital learning initiatives and vocational training is being appreciated and is believed to be a significant step towards future-ready education.

Let us read the opinions of education industry experts in their own words below:

Prof Nishith Gupta, Head & Professor, Department of Biological Sciences, BITS Pilani

"This budget for healthcare, agriculture, biotechnology and lifescience reflects the government's vision and intent to promote the R&D, prioritise education and provide employment-specific skills and training. A primer minister package (Rs 2 lakh crore) comprising five programmes for boosting education, employment and skills is unveiled. The government aims to transform agricultural research and perform a thorough review to increase productivity and develop climate-resilient varieties. There is also a strong emphasis on private sector-driven research and innovation overseen by domain experts from the public and private sectors. Our gross expenditure on R&D still stands at >0.70 per cent of GDP. We hope that the government will continue to increase the annual R&D budget to meet the global average (ca. 1.8 per cent). This budget offers a timely boost in R&D and education to fuel inventions and innovation at public and private academic institutions and lead to uniformity in cutting-edge research, high-quality education, and training of a competent workforce across the nation."

Raghav Gupta, Managing Director, APAC and India, Coursera

"The Union Budget 2024-2025 showcases a crucial commitment to boosting education, employment, and skill-building capacity, perfectly aligning with the Government's vision of Viksit Bharat by 2047. The budget's special focus on skilling 20 lakh youth over the next five years through centrally sponsored schemes, the upgradation of 1,000 training institutes, and the provision of skilling loans are steps in the right direction.

I am particularly excited about the provision for 1 crore youth to gain industry experience through internships with 500 top companies – this will bridge the gap between theory and practice. The cross-sector collaboration can address the rapidly growing skills gap and social inequities, ensuring students transition smoothly into high-demand job roles. Businesses will also benefit from a diverse and skilled talent pool, reducing recruitment time and costs.

In today's digital era, where talent can emerge from anywhere, access to digital skills will be a game changer. We're excited to support these initiatives and provide millions of Indians a gateway to more equal opportunities, all while unlocking our demographic dividend and accelerating our journey towards a \$5 trillion economy."

Dr Sanjay Gupta, Vice Chancellor, World University of Design

"I applaud the government's initiatives in Union Budget 2024 to empower youth through education and skill development. Financial aid up to Rs 10 lakh for higher education and e-vouchers for interest relief enhance access to quality education. The Prime Minister's internship programme, training one crore students over five years with a stipend, promotes lifelong learning and employability. Establishing E-Commerce Export Hubs will empower MSMEs and traditional artisans to showcase their work globally. These initiatives align with our mission to nurture creative talent in design and we look forward to helping our students achieve their aspirations and contribute to India's dynamic design sector."

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Professor Manish Gangwar, Indian School of Business, Executive Director-ISB Institute of Data Science

"The Union Budget 2024, presented by Finance Minister Nirmala Sitharaman, stands out for its strong emphasis on job creation. Through a series of innovative schemes and forward-thinking policies, this budget aims to generate substantial employment opportunities and address the existing skill gap in the workforce.

A key highlight is the introduction of three 'Employment Linked Incentive Schemes' designed to provide direct financial support to both employees and employers. These schemes include support for first-time employees, incentives for manufacturing sector jobs and financial reimbursement for employers hiring additional staff.

Recognizing the critical role of skill development and practical training in enhancing employability and productivity, the budget emphasises the upgradation of ITIs and internships in top companies. Over the next five years, 1,000 Industrial Training Institutes (ITIs) will be upgraded, focusing on improving outcomes and quality. Additionally, 1 crore youth will gain valuable on-the-job experience through internships in top companies. The budget also plans to develop investment-ready 'plug and play' industrial parks in or near 100 cities to stimulate job creation and a conducive environment for businesses to set up operations and generate jobs.

The union budget 2024 is a forward-looking plan. By introducing targeted employment schemes, enhancing skill development programs, and developing industrial parks, the government aims to not only provide immediate employment opportunities but also focus on a skilled and resilient workforce for the future to drive India's long-term economic growth."

Usha Iyer, Principal and Managing Director, The Green School Bangalore, Bengaluru

"It is indeed commendable to see such a significant budget allocation today towards education, employment and skilling in the Union Budget 2024 presented by Finance Minister Nirmala Sitharaman.

There has been an impressive Rs 1.48 lakh crore earmarked specifically for education as compared to the previous year's allocation for the education sector in 2023 which stood at Rs 1,12,898.97 crore.

The budget places a pronounced emphasis on fostering education, employment, and skilling across the nation. For the last nine years we haven't seen large impact on youth through the skill India movement, now we have to see how it brings a change with these policies."

Nipun Goenka, Managing Director, GD Goenka Group

"We welcome the Rs 1.48 lakh crore allocation for education, employment and skilling in the 2024-25 budget. The initiative to skill 20 lakh youth, upgrade 1,000 training institutes and introduce industry-aligned courses will enhance employability and innovation. The provision of Rs 10 lakh education loans with interest subvention and the revised Model Skill Loan Scheme are commendable steps towards making higher education more accessible. Additionally, the internship opportunities for one crore youth in top companies will provide valuable experience and financial support. These measures will create a robust and inclusive educational ecosystem, fostering growth and development."

Dr Jaskiran Arora, Dean - Education Quality, BML Munjal University

"The budget marks a pivotal moment for India's education sector, reflecting a robust commitment to enhancing opportunities for the youth. The allocation of Rs. 1.48 lakh crore for education, employment and skilling underscores a strategic shift towards holistic development. The introduction of financial support for loans up to Rs 10 lakhs for higher education, particularly for those excluded from existing government schemes, is a game-changer. The e-vouchers offering a 3 per cent annual interest subvention for one lakh students will make higher education more accessible and affordable, potentially transforming countless futures.

The proposal to open working women hostels in collaboration with industry underscores a strong commitment to supporting female workforce participation and creating a more inclusive environment for women."

Nidhi Bhasin, CEO, Nasscom Foundation

"The FY 2024 budget underscores a commitment to fostering inclusive growth by focusing on women, youth, farmers and the marginalised groups aligning tremendously with our mission at Nasscom Foundation. It is elating to see employment, skilling and education being the core of the Budget speech. The comprehensive approach towards empowering these groups, not only addresses immediate challenges but also lays the foundation for an inclusive economy. Additionally, start-ups have the potential to be the backbone of innovation in India and the abolition of the angel tax is a landmark decision for the start-up ecosystem that will encourage investment and spur social innovation. In essence, we are positive that the Budget will create new opportunities for the youth as well as women, contribute to the economic growth trajectory of India and help the government realize the vision of Viksit Bharat 2047."

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Kunal Vasudeva, Co Founder & Managing Director, Indian School of Hospitality

"The government's allocation of Rs 1.48 lakh crore for education, employment and skilling, including training 20 lakh youth and upgrading 1000 institutes, is a significant step forward. For those pursuing vocational routes, this is a major win. It will help people develop practical skills and excel in their fields, bringing more youth into the formal economy. Additionally, with manufacturing bases in or near districts, there's less need to migrate to cities, reducing mobility. Such initiatives are crucial for hyper-local job creation and boosting the manufacturing sector, driving India towards becoming a \$10 trillion economy in the next 7-10 years.

The Union Budget's provision for Rs 10 lakh education loans with interest relief for higher education in India is a big win for those pursuing the academic route. Given our low gross enrollment ratio, these loans will make quality education more accessible, allowing students to choose institutions of merit. This embodies 'Sabka Saath, Sabka Vikas,' fostering inclusivity from the ground up. By enhancing local education opportunities and increasing our GER from 26 per cent to at least 40 per cent in the next 5 years, we can cultivate a skilled, competent and agile-thinking workforce. This workforce is essential for job creation, manufacturing growth and meeting the workforce needs across various sectors, supporting 'Made in India for India and Made in India for the world' and propelling us towards becoming a \$10 trillion economy in the next 7-10 years."

Shishir Jaipuria, Chairman, Seth Anandram Jaipuria Group of Educational Institutions

"The Union Budget 2024-25 presented by Finance Minister Nirmala Sitharaman emphasizes on skill development and employment generation – two very important areas for realising the country's demographic dividend. The three schemes for the employment-linked incentives shall facilitate smooth entry of graduates and post-graduates into industry through the one-month wage allowance and EPFO contribution. The decision to upgrade 1000 industrial institutes and aligning the course content with the industry needs will address the skills gap. Many of India's youth who have the potential but can't afford quality higher education will benefit immensely from the provisions for availing loans upto Rs 10 lakh through e-vouchers. This initiative will also improve the gross enrolment ratio in higher education from its present 28.4 per cent to the 50 per cent target for 2035 proposed in the National Education Policy 2020. To provide learners an industry exposure, the initiative to give internship to 1 crore youth in the next five years is indeed commendable. With an outlay of 1.48 lakh crore collectively for education, skilling and employment, the Union Budget is aimed at empowering the youth to play an active role in nation-building for Viksit Bharat."

Dr Latha Krishnan, Dean - MBA, School of Management, IILM University, Gurugram

"In the 2024-25 interim budget, the Education Ministry's overall budget allocation this year increased by 6.8 per cent from Rs 1,20,627.87 crore as opposed by Rs 1,12,899.47 crore in 2023-24.

The PM POSHAN scheme saw an increase of over Rs 800 crore in allocation from Rs 11,600 in 2023-24 to Rs 12,467.39 crore in 2024-25.

Finance Minister Nirmala Sitharaman has announced that the Centre will provide Rs 1.48 lakh crore for education and employment and skill. Financial support for loans up to Rs 10 lakh will be given to students aiming for higher education in domestic institutions. New centrally sponsored scheme for skilling in collaboration with state governments and industries. About 20 lakh youth will be skilled over 5-year period.

The FM further announced that the government will provide internships to one crore youth. These interns will get Rs 5000 as stipend and one time assistance of Rs 6000. The companies will bear the cost from their CSR funds. There has been an increase in higher educational institutes and women in STEM courses in the last 10 years, which she said were the effects of the National Education Policy (NEP) 2020.

The funding for UGC was brought down by 60.99 per cent, it was brought down to Rs 2,500 crore from the previous year's revised estimate of Rs 6,409 crore. However, the grants for central universities increased from Rs 4,000 crore to Rs 15,928 crore for the financial year 2024-25."

Ujjwal Singh, Founding CEO, Infinity Learn by Sri Chaitanya

"The Union Budget's emphasis on education and upskilling is a commendable initiative. The allocation of Rs 1.48 lakh crore for education, employment, and skilling marks a significant step towards India's economic growth, particularly as we advance towards digital literacy. As Finance Minister Nirmala Sitharaman stated during today's budget announcement, this focus on education aims to enhance the accessibility and affordability of quality education. Furthermore, the budget's emphasis on employment generation will fuel the aspirations of countless teachers, who are the backbone of our education sector. This investment will empower educators with greater opportunities to

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ensure 'Baccha Seekha Ki Nah'.

The establishment of new medical colleges in Bihar is especially encouraging for us, as we have been deeply committed to empowering learning outcomes in Bihar through our Patna Test Prep Centres. This is evident from our learners' exceptional performance in recent competitive exams for engineering and medical fields. This motivates us to redouble our efforts to nurture outstanding doctors and improve the healthcare infrastructure in Bihar."

Monica Malhotra Kandhari, Managing Director, AASOKA

"I am delighted with the Union Budget 2024-25, which allocates Rs 1.48 lakh crore towards education, employment, and skilling. This budget's focus on skilling 20 lakh youth over five years through upgraded training institutes is a commendable step toward developing a capable workforce. The introduction of Rs 10 lakh education loans for domestic institutions, with e-vouchers providing 3 per cent interest subvention to one lakh students annually, will make higher education more accessible and affordable. The revised Model Skill Loan Scheme, benefiting 25,000 students yearly, further emphasises the government's dedication to skill development. Additionally, the initiative to offer internship opportunities to one crore youth in top companies, with financial support, will significantly enhance their employability."

Professor Bhagwan Chowdhry, Indian School of Business (ISB)

"The Union Budget did not offer big surprises, but a positive way of looking at it is that a few good initiatives that we expected came through. The removal of Angel Tax was an anticipated but welcome move for startups. A focus on job growth by providing incentives to the private sector, for example, paying the first month's salary, was also welcome. The focus on skilling is also essential for India. So the language of the Union Budget is consistent with that, but this ultimately matters if it is executed well. Here the details of how this will be achieved will evolve over time. This is not a simple nut to crack, but is absolutely essential.

Similarly, providing MSMEs simpler access to credit is essential. The intention is there in the budget, but the implementation will matter ultimately.

As a school - ISB would be delighted to partner with the government in facilitating startup growth, designing solutions for MSME growth, and designing programs for skilling the youth."

Dr P Venkat Rangan, Vice Chancellor, Amrita Vishwa Vidyapeetham

"The Union Budget announced by the FM has its heart in the right place. The allocation of Rs. 1.48 lakh crore to focus on education, employment, and skilling, augurs well for nation building in the long term. The increase in funding for central universities reflects a commendable commitment to strengthening the educational infrastructure. The financial support with loans up to Rs 10 lakhs for higher education is a significant step towards making education accessible to all. The skilling program to train 20 lakh young people over the next five years in partnership with state governments and industries is a welcome step too. The new internships, offering stipends and assistance funded through CSR, are also commendable and will provide the student's valuable hands-on experience. We look forward to aligning with the nation's imperatives and working collaboratively with the government towards our common goals."

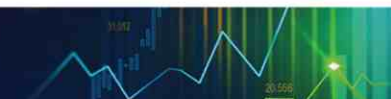
Akshay Munjal, Founder & CEO, Hero Vired

"I applaud the Government's strong emphasis on education, skilling, and employment in the Union Budget 2024. Amid growing concerns about the impact of AI on job creation, the substantial allocation of Rs. 1.48 lakh crore for these sectors demonstrates a significant commitment to developing India's human capital. The introduction of various schemes to promote skilling and job creation is poised to significantly boost economic growth. Additionally, the comprehensive scheme providing internship opportunities in 500 top companies to 1 crore youth over five years, funded partly through CSR, is a welcome initiative. This will give the youth valuable exposure to real-life business environments and diverse professions, further enhancing their employment prospects while ensuring a future-ready workforce."

Pankaj Jathar, Chief Executive Officer, NIIT

"The budget announcement has laid a strong foundation for advancing education, skilling, and employment opportunities and is truly commendable. The allocation of Rs 2 lakh crore for the five employment and skilling schemes, along with Rs 1.48 lakh crore for education, employment and skilling, underscores the government's dedication to the country's youth and its commitment to propel growth. The new centrally sponsored scheme aimed at skilling 20 lakh youth over five years will significantly contribute to fostering a skilled workforce. This significant step is the need of the hour to bridge the gap between education and the skills essential to equip the youth to be industry-ready. These initiatives will help us maximize our education and skilling efforts, propelling the next phase of growth for the Indian economy."

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Dr P Venkat Rangan, Vice Chancellor, Amrita Vishwa Vidyapeetham

"The Union Budget announced by the FM has its heart in the right place. The allocation of Rs 1.48 lakh crore to focus on education, employment and skilling, augurs well for nation building in the long term. The increase in funding for central universities reflects a commendable commitment to strengthening the educational infrastructure. The financial support with loans up to Rs 10 lakh for higher education is a significant step towards making education accessible to all. The skilling programme to train 20 lakh young people over the next five years in partnership with state governments and industries is a welcome step too. The new internships, offering stipends and assistance funded through CSR, are also commendable and will provide the student's valuable hands-on experience. We look forward to aligning with the nation's imperatives and working collaboratively with the government towards our common goals."

Shridhar Venkat, CEO, Akshaya Patra Foundation

"The 2024-2025 budget brings positive direction for education and nutrition in India. The National Means cum Merit Scholarship Scheme has received a significant boost, with Rs 377 crore allocated for 2024-25. Together, these initiatives will help talented students from economically weaker sections continue their education beyond schooling, reducing dropouts and nurturing potential.

The PM POSHAN (formerly Mid-Day Meal) scheme has been allocated Rs 12,467.39 crore for 2024-25. This represents a significant 24.67 per cent increase from the revised estimate of Rs 10,000 crore in 2023-24. This substantial investment in our children's nutrition is heartening.

These strategic allocations, coupled with the five-year extension of the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY), form a comprehensive approach that directly addresses multiple Sustainable Development Goals. By combating hunger and promoting education, we are making significant strides towards SDG 2 (Zero Hunger), SDG 4 (Quality Education) and SDG 10 (Reduced Inequalities). This budget takes us another step closer to achieving the Zero Hunger SDG and ensuring quality education for all."

Supriya Pattanayak, Vice Chancellor, Centurion University of Technology and Management, Odisha

"The Union Government has always put special focus on skill development and we are extremely glad that this budget is set to take it to the next level. The announcement by the Finance Minister on the increased budgetary allocation for skilling, education and employment is a welcome step and would go a long way in India's vision to consistently create an industry-ready workforce. The Prime Minister's package of schemes and initiatives for skilling and employment is likely to benefit over 4 crore youth across the country, further aided by the dedicated Rs 1.48 lakh crore allocation for education, employment and skilling.

The other highlight of this year's budget is the setting up of 1000 industry training institutes and new courses for emerging needs. With our campus already housing more than 50 industry-sponsored action labs and manufacturing units, we can vouch for the immense benefit of it as compared to conventional higher education methodologies. Also, loan provision up to 10 lakh for higher education in domestic institutions and the new internship scheme are welcome steps and point towards a bright future for India."

Tejal Amin, Chairperson Navrachana Education Trust, Vadodara Gujarat

"There is a special emphasis on education, particularly higher education, in the budget. The announcement of financial support for loans for higher education in domestic institutions will help many aspiring students to pursue further studies. The finance minister has also given significant attention to skilling and job creation. The scheme for providing internship opportunities in 500 top companies to 1 crore youth in 5 years and upgrading of 1,000 ITIs to skill 20 lakh youth will help in up-skilling potential job seekers and enhancing their employability. The abolition of angel tax for all classes of investors will bolster the startup ecosystem, boost entrepreneurial spirit and support innovation. These comprehensive measures demonstrate the government's holistic approach and will significantly contribute to the nation's socio-economic development."

Sanjana, Managing Trustee, GD Goenka Public Schools

"Delighted to see the education sector slowly gaining momentum as a priority, which was long overdue. The current budget is certainly a transformative step towards enhancing education with a focus on skilling and internships. It will directly address the issue of unskilled labour in the workforce, as recent reports say only 51.25 per cent of the country's youth is currently employable. Another highlight from the budget is financial assistance to encourage higher education within the country. It is a great step towards increasing access to education while ensuring quality education is within reach. With all these great initiatives, the challenge still remains when it comes to implementing the policies on the ground. While the

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education sector is finally gaining the attention it deserves, challenges persist in the effective implementation of policies on the ground. Despite the increased expenditure, the budget still falls short of the recommended allocation of 6 per cent of GDP for the education sector. To truly transform education in India, it is imperative to focus on enhancing learning outcomes through targeted interventions within the K-12 system. Additionally, devising robust policies to encourage Public-Private Partnerships (PPPs) in education can provide a significant boost. These partnerships can bring in innovative solutions, increased funding, and improved infrastructure, addressing both quality and access issues. While the current budget is a commendable step forward, achieving the recommended 6 per cent of GDP spend on education is crucial for long-term, sustainable development."

Saurabh Arora, Founder & CEO, University Living

"The 2024 budget lays a foundation for a skilled, empowered and future-ready India. University Living congratulates the Finance Minister's 2024 budget and strong commitment to education, employment, and skilling, reflecting a strategic vision for India's future. The comprehensive package of five schemes reiterates government's dedication to empowering the youth. Allocating Rs 1.48 lakh crore for education, employment, and skilling initiatives are a significant step towards nurturing a skilled workforce within the country and becoming a source for the rest of the world. The key priorities to skill 20 lakh youth over the next five years, upgrading 1,000 ITIs and aligning course content with industry needs to address the skills gap are all welcome moves. However, India needs at least 1500 HEIs to support the growing student population of 40 million students aspiring for higher education opportunities. The financial support through student loans up to Rs 10 Lakh for those pursuing higher education in the country is encouraging. Yet, it's important to recognise the gap in opportunities for students aspiring to study abroad. Increasing support for international education would further enhance India's stance in the global educational ecosystem."

Sachin Jain, Country Manager, ETS India and South Asia

"The Union Budget for FY 24-25 presented by Finance Minister Nirmala Sitharaman highlights a significant focus on youth, employment and skilling. The comprehensive package of schemes aimed at facilitating employment and skilling initiatives is a step in the right direction. With a significant allocation of Rs 2 lakh crore, targeting 4.1 crore youth, the Union Government has signalled its policy priority of revamping the skilling landscape in the country. However, while the announced measures, such as the DBT support and the upgradation of ITIs, are promising, there is still more that could be done to address the challenges faced by our youth in the rapidly evolving job market. We welcome the centre's decision to launch a new centrally sponsored scheme for providing paid internship opportunities in the top 500 companies, but we believe that it is imperative to complement practical training with critical soft skills, such as English proficiency, which are key markers of employability. We believe that standardised tests play a crucial role in supporting equitable access to higher education by providing a fair and objective measure of student abilities, regardless of their socio-economic backgrounds. We encourage the government to consider integrating internationally accepted, robust assessment frameworks to complement these initiatives, ensuring that every student has the opportunity to demonstrate their potential and succeed in a competitive academic and employability landscape. We look forward to seeing how these initiatives unfold and contribute to building a robust, future-ready workforce in India."

Krishan Mishra, CEO, FPSB India

"We at FPSB India commend the Finance Minister for addressing the skill gap through this Union Budget 2024, introducing initiatives to upskill 4.1 crore youth with a Rs 2 lakh crore outlay over five years. FPSB India stands aligned with the Centre and committed to upskilling professionals with the financial planning education. Further, the Prime Minister's package, including employment linked incentives and support for first-time employees, is a significant step towards empowering the youth with opportunities. Incentives to IFSC, such as tax exemptions for retail schemes and reductions in tax rates for foreign companies, further enhance and strengthen the investment ecosystem in the country. FPSB India, is dedicated to IFSCA in providing a steady stream of skilled financial planning professionals for GIFT IFSC and jointly establish GIFT IFSC as a 'Global Finance Hub."

Pankaj Dhingra, Managing Partner, Co Founder, FinTram Global LLP

"FinTram Global applauds the Union Budget 2024 for prioritising education and skilling opportunities, alongside paid internships for Indian students. The revision of the Model Skill Loan Scheme to facilitate loans up to Rs 7.5 lakh, backed by a government-promoted fund, is expected to help 25,000 students annually. Additionally, the financial support for education loans up to Rs 10 lakh, with e-vouchers providing annual interest subvention of 3 per cent for 1 lakh students, is a transformative measure. This initiative will significantly benefit our country's vast talent pool, ensuring accessibility and affordability of higher education opportunities for all. We are proud to align with these efforts, empowering youth and women through education and skill development."

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Abhijit Zaveri, Founder & Director, Career Mosaic

"We welcome the Union Budget 2024-25 and commend the Union Finance Minister for identifying Yuva (Youth) as a key focus area. The emphasis on financial support for students is highlighted by the allocation of Rs 1.48 lakh crore for skill development, employability and education. The FM announced that e-vouchers will be given to 1 lakh students, showcasing the government's intent to revamp the education sector and increase the Gross Enrolment Ratio (GER) in traditionally low-enrollment sectors/regions. The model skill loans scheme will also be revised to offer loans up to Rs 7.5 lakh, benefiting 25,000 students annually. Another key highlight is the new internship scheme for 1 crore youth in over 500 top firms in India, providing real-world experience and improving job prospects. We eagerly anticipate further details in the full budget document, particularly regarding collaboration with international universities, which plan to set-up academic campuses in GIFT City and other parts of the country. On the whole, the budget represents a promising step towards empowering the youth of India and help them build a brighter future."

Amit Baveja, Managing Director, Burlington English, India & Southeast Asia

"The Union Budget 2024's initiatives to enhance digital infrastructure, educational facilities and learning support are timely and commendable. The government's focus on empowering youth through skilling and education is particularly noteworthy. However, I encourage the government to further support learning initiatives, especially in the K-12 sector, by improving digital infrastructure and prioritising the upskilling of educators. Collaborating with educational organisations and skill-development entities will broaden upskilling opportunities for the Indian population through programmes, certifications and employment. Allocating funds for continuous technological development and establishing a solid regulatory framework is essential for the sector's growth. While the announced measures, such as the DBT support to eligible employees and the upgradation of ITIs, are promising, more concentrated efforts are required for bolstering the youth employability. For instance, targeted support for English proficiency for learners and other critical soft skills will enhance formal employment. Additionally, a reduction in GST for skilling institutions will further augment the sector. We look forward to seeing how these initiatives unfold and contribute to building a robust, future-ready workforce in India and we remain committed to supporting these efforts through our expertise and resources."

Meenakshi Kachroo Chatta, Senior Director & Regional Head, College Board – India, South & Central Asia

"The upcoming budget presents a unique opportunity to transform the landscape of higher education in India. We anticipate significant investments and initiatives aimed at enhancing accessibility to quality education through increased scholarships and financial aid. This support is crucial for students aspiring to study both within India and abroad. With the growing demand for international education, the budget must address the need for better financial assistance. Beyond this, we hope to see announcements that foster international academic collaborations and invest in technological advancements in education. Moreover, investments in digital infrastructure will ensure that students from all corners of India can access world-class education and resources. By prioritising these aspects, the budget can be a catalyst for empowering Indian students to become global leaders. Such measures will not only democratize access to premier educational institutions worldwide but also strengthen India's position in the global academic community."

Mayank Kumar, Co Founder and MD, upGrad

"Budget 2024-25 allocations towards skilling and employment and Startup growth marks a watershed moment in India's journey towards becoming the world's largest talent economy."

With a very strong emphasis on skilling and employment and bridging the talent-academia gap, GOI's allocations—to fuel aspirations of 4.1 crore youths, empower women to join the workforce and provide tax benefits and loans like skilling loan (upto Rs 7.5 lakh) and education loan (upto Rs 10 lakh) is a masterstroke, set to unlock India's demographic dividend and drive growth. This budget is not just a financial plan but a blueprint for a brighter future where India's youth will thrive and continue to lead global job requirements.

Innovative initiatives announced, such as the scheme to boost job creation in the manufacturing sector, incentives for EPFO contributions and reimbursement for additional employee EPFO contributions, demonstrate the government's commitment to creating a conducive employment ecosystem. India's economic growth, described as a 'shining exception', will propel its focus on innovation and growth with a focus on job creation and skilling. The skilling loan and education loan initiatives will further empower India's youth to drive growth and innovation.

Moreover, the government's scheme to provide internship opportunities to 1 crore youth in 500 top companies over 5 years will bridge the industry-academia gap and enhance employability, empowering India's youth with the opportunities they need to bridge the talent supply demand across global jobs. With such bold commitments towards jobs, skilling and employment, Budget 2024-25 ignites a talent revolution in India, poised to propel the nation's youth to global leadership.

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By abolishing angel tax, the government has given a major fillip to the startup ecosystem, fostering more investments, growth and innovation in India, and enhancing its capabilities to cater to global demands. Additionally, the reduction of capital gains tax for unlisted equity aligns it with listed equity is another strong move, further boosting investor confidence and liquidity in the startup space."

Rohit Gajbhiye, MD and Founder, LEO1

"The Union Budget 2024-25 provision for financial support on loans up to Rs 10 lakh for higher education aims to enhance accessibility for economically disadvantaged students. Establishing clear eligibility criteria and efficient disbursement mechanisms will be crucial to ensure these funds reach those in need. An allocation of Rs 1.48 lakh crore for education, employment and skilling signals a commitment to addressing infrastructure and quality challenges. With focussed implementation, this investment can benefit educational institutions and students alike.

Employment-linked incentives, such as direct benefit transfers for first-time employees, can stimulate job creation and workforce participation. Additionally, a new centrally sponsored scheme for skilling, in collaboration with state governments and industry, aligns educational outcomes with market demands. The internship scheme in top 500 companies aims to bridge the industry-academia gap, enhancing employability.

Overall, the budget's emphasis on affordability, accessibility, infrastructure, and capacity building in education reflects a promising outlook for India's human capital development. While our primary focus is on providing innovative digital solutions and cashless campus experiences, we recognise the potential synergies these initiatives can bring to the educational ecosystem."

<https://bweducation.com/article/union-budget-2024-25-reactions-from-education-sector-527032>



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Budget 2024: Here's What Technology Leaders Have To Say

Here's what various technology sector leaders have to say about the announcements made in the first budget of Prime Minister Narendra Modi's new coalition government.

23 Jul 2024, 06:50 PM IS

Finance Minister Nirmala Sitharaman highlighted various areas of focus in technology and digitalisation while presenting the final Union Budget of 2024, and earmarked funds and reiterated packages introduced in the Interim Budget.

Here's what various technology sector leaders have to say about the announcements made in the first budget of Prime Minister Narendra Modi's new coalition government.

Greyhound Research

Sanchit Vir Gogia, Chief Analyst, Founder and CEO

"The Indian technology sector is at a cusp of massive change and it will require concerted government efforts to maximise the potential possible here on. The proposed budget has done exceptionally well to focus and fine balance between research innovation and some of the focus industries like e-commerce, agriculture and space tech. However, what needs to be done a lot more to provide avenues, finances and other support systems to foster the Indian software ecosystem and the skills required thereby encouraging to develop in India, for the world.

Another area that deserves attention and focus is helping and easing startups to list in India and not foreign exchanges. This can be achieved by building policies that encourage and provide clear benefit of listing in the country domestically.

A lot more focus on artificial intelligence and other forward-looking technologies must also be laid to ensure India can truly compete on global platforms. Given the recent focus on semiconductor and related industries and was hoping to hear more on that account. Some other things that the budget did well was to focus on reduction in duties for mobile components and IT based system for Property records and tech platform for IBC."

Indusface

Ashish Tandon, Founder and CEO

"We at Indusface commend the government for recognising the critical role of technology and innovation in driving economic growth. The budget's emphasis on the development of digital public infrastructure applications across various sectors such as credit, e-commerce, education, health, law and justice, logistics, MSME services delivery, and urban governance demonstrates a forward-thinking approach. However, while these initiatives are promising, we believe that a more pronounced focus on cybersecurity is essential. As digital transformation accelerates, robust cybersecurity measures are crucial to safeguard our nation's digital infrastructure. We urge the government to allocate dedicated resources and policies to bolster our cybersecurity framework, ensuring that our technological advancements are secure and resilient."

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Noise

Amit Khatri, Co-Founder

"Youth and participation of women in the workforce hold the key to India's success. To this end, the focus on extensive training and skill development initiatives demonstrates a clear commitment to boosting employability and productivity. By linking job creation in manufacturing to first-time workers and offering EPFO incentives, the government is paving the way for a robust manufacturing ecosystem.

The establishment of e-commerce export hubs in a public-private partnership model is another significant step taken by the government and will significantly empower MSMEs and traditional artisans to compete internationally. It will open opportunities for Indian players to boost their reach globally while enhancing the ease of doing business and accessing new markets.

Lastly, I feel the abolition of the angel tax will undoubtedly boost funding in the startup ecosystem, fuelling innovation and growth. This move, along with incentives for job creation in the manufacturing sector and support for MSMEs, will not only stimulate valuable employment opportunities for millions of young people but also ensure economic resilience."

BenQ

Rajeev Singh, Managing Director, India and South Asia

"The Union Budget 2024, presented by Finance Minister Nirmala Sitharaman, has adopted a strategic approach for fostering economic growth while bolstering India's technology landscape. The planned upgrade of 1,000 Industrial Training Institutes through a hub-and-spoke model, along with the alignment of course content to industry needs, reflects a proactive strategy to address the skills gap in the workforce and prepare students for the evolving job market. Such an emphasis on skill development and education bodes well for not only the emerging workforce but also interactive technology companies.

By integrating interactive learning tools into these upgraded institutions, tech companies can contribute to creating an engaging and effective learning environment that fosters skill acquisition and prepares students for future challenges. This alignment between government initiatives and private sector capabilities is crucial for driving educational transformation in India."

Dassault Systèmes, India

Deepak NG, MD

At Dassault Systèmes, we welcome the government's forward-looking initiatives outlined in today's Union Budget for the infrastructure sector. Recognised as one of the nine key budget priorities for achieving Viksit Bharat, the infrastructure sector is poised for significant growth.

The government's allocation of Rs. 11,11,111 crore (3.4% of GDP) for capital expenditure is set to advance the globalisation of Indian infrastructure. Additionally, the provision of Rs. 1.5 lakh crore in long-term interest-free loans for state governments will bolster state-level infrastructure investments.

These initiatives align perfectly with Dassault Systèmes' mission to transform the infrastructure sector through cutting-edge technology such as virtual twins. We are eager to support and collaborate with all the key players in driving these transformative efforts.

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NIIT Ltd.

Pankaj Jathar, CEO

"The budget announcement has laid a strong foundation for advancing education, skilling, and employment opportunities and is truly commendable. The allocation of Rs. 2 lakh crore for the five employment and skilling schemes, along with Rs. 1.48 lakh crore for education, employment, and skilling, underscores the government's dedication to the country's youth and its commitment to propel growth. The new centrally sponsored scheme aimed at skilling 20 lakh youth over five years will significantly contribute to fostering a skilled workforce. This significant step is the need of the hour to bridge the gap between education and the skills essential to equip the youth to be industry-ready. These initiatives will help us maximise our education and skilling efforts, propelling the next phase of growth for the Indian economy."

Thales India

Ashish Saraf, VP and Country Director

"The budget's commitment to skilling 20 lakh youth over the next five years through centrally sponsored schemes and the provision of skilling loans will pave the way for cultivating a strong and future-ready workforce. These measures will create pathways for youth to gain essential skills, enhancing employability. We also welcome the focus towards inclusive and holistic growth through a number of other announcements including employment-linked skilling schemes, internship opportunities to students in 500 top companies as well as the allocation of over Rs. 3 lakh crore to advance women's roles.

Another key aspect of the budget is the establishment of the Powering Innovation, R&D Anusandhan National Research Fund. This will indeed provide a boost to private sector-driven research and innovation leading to development of cutting-edge technologies in the country. We commend these visionary steps and are committed to supporting India in nurturing a highly skilled workforce and deep-tech innovations by leveraging our local and global expertise and experience."

BonV Aero

Satyabrata Satapathy, CEO

"The budget 2024-25 is a significant step forward for the deep tech sector in India. By increasing allocations towards research and development, and providing incentives for innovation, the government has demonstrated its commitment to fostering a robust ecosystem for emerging technologies. This budget not only recognises the critical role that deep tech plays in driving economic growth but also sets the stage for startups like BonV Aero to push the boundaries of innovation in areas such as drone technology and smart manufacturing. We are particularly encouraged by the support for infrastructure development and skill enhancement, which are crucial for scaling our operations and staying competitive on a global stage. Overall, these measures will help us accelerate our mission of delivering cutting-edge solutions and contributing to India's technological advancement."

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Tessolve

Srini Chinamilli, Co-founder and CEO

"This year's budget is forward-looking and aimed at making India self-reliant while equipping our youth with the skills necessary for employment. The government has announced various plans to tailor courses in collaboration with industry, fostering strong industry-academia partnerships to enhance skill development. Its plan for freshers and internships will also help the new and potential employees. With the government support, this effort will further boost emerging sectors like semiconductors, addressing the skill gap effectively.

Additionally, investments in research, including funding for the Anusandhan National Research Foundation, will significantly boost advancements in cutting-edge technologies. Through these steady and strategic investments, we are paving the way for India to emerge as a global superpower."

Avaali Solutions

Srividya Kannan, Founder and CEO

"The announcement of 1 crore youth gaining internships in the top 500 firms aims to offer real-world experience and corporate exposure, essential for developing a skilled workforce. With emerging technologies like generative AI transforming industries, this initiative will help close the gap between job requirements and skills.

The Finance Minister also highlighted the need for increased technology adoption to enhance the ease of doing business, improve data and statistical records, and enable informed decision-making. This focus on technology as an enabler is set to enhance our workforce's capabilities, making them more adaptable to rapid global market changes.

By prioritising skilling and technology adoption, the government seeks to boost the economy's production capabilities. The vision of a digitalised India is poised to propel our growth story forward, ensuring our workforce remains competitive and ready to meet future challenges."

Colliers India

Arnab Ghosh, Managing Director, Corporate Fitout

"Digitisation of urban land records and other digital reforms is an initiative in the right direction. It will promote transparency in real estate-related transactions and approvals, which in turn will attract FDIs."

axio

Akshay Sarma, Chief Financial Officer

"The budget announcements mark a continuous effort to help India achieve its economic dream of reaching a \$5 trillion economy by 2024-25. Addressing key challenges in the startup ecosystem, the abolition of the Angel Tax for all investors will boost startups and attract diverse investments. Simplifying FDI and promoting the Indian rupee for international investments enhance India's global economic standing. These steps create a better environment for businesses, foster innovation, and advance India's global financial position. Continued focus on sector-specific challenges in the NBFC space and digital economy remains essential for comprehensive economic development and financial inclusion."

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HTech

CP Khandelwal, Joint Managing Director

"We congratulate the government on the Union Budget and are heartened to see the robust support for MSMEs and manufacturing sector. The credit guarantee scheme for MSMEs in the manufacturing sector with coverage up to Rs 100 crore is a game-changer. This initiative will spur innovation and growth, providing critical support to homegrown enterprises and elevating India's position in the global manufacturing landscape.

The government's decision to reduce the basic customs duty on mobile phones, PCBs, and chargers to 15% marks a pivotal moment for our technology sector. This strategic move recognises the significant maturation of the Indian mobile industry in recent years and is set to attract global value chains to our shores, enabling large-scale manufacturing operations."

Q1 Technologies

Krishna Bansal, MD and CEO

"As India progresses on its development path, we appreciate the forward-thinking approach reflected in the Union Budget 2024. With a focus on digital infrastructure and technological innovation, the budget completely aligns with Q1 Tech's mission to provide secure and efficient IT solutions and services. The focus on cybersecurity and digital literacy will empower businesses to operate more efficiently, fostering a growing economy.

We are optimistic about the initiatives highlighted and are working towards addressing the immediate economic challenges while laying a strong foundation for long-term growth. With the strength of IT and digitisation, we aim to leverage these opportunities as much as possible and propel the nation towards a technologically advanced economic landscape."

Futurex

Ruchin Kumar, Vice President, South Asia

"Over the past decade, technology has played a crucial role in boosting productivity and reducing economic inequality by improving access to market resources, education, health, and services. The government aims to further enhance this by accelerating the adoption of digital technologies.

To improve data governance, the budget highlights the use of various sectoral databases established under the digital India mission, supported by advanced technology tools. This approach will be crucial for critical sectors such as BFSI (banking, financial services, and insurance), e-governance, retail, telecom, and healthcare. Robust data protection and compliance with evolving regulations will ensure the secure and efficient implementation of digital infrastructure across these sectors."

https://www.ndtvprofit.com/technology/budget-2024-heres-what-technology-leaders-have-to-say?utm_source=whatsapp&utm_medium=referral&utm_campaign=Socialshare_AMP

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IT Perspective for Decision Makers

Industry Leaders React to the Latest Budget: Insights and Analysis

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Discover how top industry leaders are responding to the latest budget announcement. In this post, we gather quotes and insights from key figures across various sectors, offering their perspectives on the potential impact on business, innovation, and economic growth. Read on to understand what the budget means for the future and how industry experts are planning to navigate the changes.

Mr. Arjun Prasad, Co-Founder and Chief Strategy Officer, QX Lab AI:

"The abolition of the angel tax for all classes of investment is a monumental step towards fostering a vibrant startup ecosystem in India. This move will boost the entrepreneurial spirit and drive innovation, giving startups greater access to essential capital, particularly in the AI sector, which is expected to be a game changer for businesses and economies.

Upgrading 1000 industry training institutes in a Hub and Spoke arrangement will bridge the skill gap and prepare youth for future jobs. The emphasis on women-led development and AI-driven upskilling for women highlights a commitment to gender equality and inclusive growth. Public investment in digital infrastructure and private sector innovation showcases the power of technology in enhancing access to essential services. Initiatives like the Jan Vishwas Bill and the Anusandhan National Research Fund, with a pool of Rs 1 lakh crore, will propel research, innovation, and ease of doing business.

We appreciate the government's steadfastness in fostering the startup community. This futuristic approach will place India at the top of the generative AI list thus, promoting economic activities, embracing innovation, and fighting inequality through inclusivity."

Mr. Rishabh Khanna, CEO and co-founder of Suraasa

Highlights the positive impact of the Union Budget's focus on education and upskilling. He states, "The Finance Minister's emphasis on education in the Union Budget is a commendable initiative. Allocating INR 2 lakh crore for skilling, among other measures, will significantly enhance the country's educational infrastructure. This investment will provide educators with ample opportunities to upskill in trending areas. Additionally, the focus on employment generation and the strategic package for upskilling the Indian youth will bolster the aspirations of numerous job seekers, particularly within the teaching profession, and promote professional growth."

Mr. Shishir Gupta, Founder and CEO at Riot Labz

"The Union Budget 2024-25 demonstrates a commendable commitment to job creation and skill development in the manufacturing sector. The introduction of three schemes for employment-linked incentives, particularly the direct benefit transfer of one month's salary to first-time employees and the support extended to employers, is a major step towards fostering a more vibrant job market. Riot Labz welcomes the government's focus on incentivizing job creation in manufacturing, as this aligns with our vision of expanding our workforce and enhancing productivity. The provision for EPFO contributions, reimbursing employers up to Rs 3,000 per month for each additional employee, will undoubtedly encourage us and other manufacturers to generate more employment opportunities. Additionally, the extension of Mudra loan limits to Rs 20 lakh for those who have availed and repaid previous loans is a significant boost for small businesses. The budget also introduces a new scheme to facilitate term loans for MSMEs for the purchase of machinery and equipment without collateral and guarantee, with a guarantee fund providing guarantees of up to ₹100 crore. This comprehensive approach to supporting MSMEs and manufacturing reflects a robust strategy to address the talent gap and support advanced manufacturing processes. This budget reinforces our confidence in the government's dedication to driving economic growth, technological innovation, and sustainable development within the manufacturing sector."

Mr. Ramesh Alluri Reddy, CEO at TeamLease Degree Apprenticeship.

"The Union Budget 2024's renewed thrust on job creation is both timely and commendable. With the Finance Minister Nirmala Sitharaman announcing that one crore youth will receive internship opportunities in the top 500 companies, with an allowance of Rs 5000 per month and Rs 6000 as one-time assistance. This significant investment in skill development programs and the incentivization of industries to adopt comprehensive apprenticeships lays a solid foundation for a future-ready workforce. Integrating on-the-job training (OJT) as a mandated component of degrees, in collaboration with industry partners, allows students to gain invaluable practical experience, even if the training is not necessarily on-site. This initiative is a welcome move towards formal job creation, bridging the gap between theoretical education and real-world application, making graduates more job-ready. By focusing on employment and skilling, the government is not only addressing the immediate need for employment but also building a sustainable pipeline of skilled professionals for the future."

Mr. Arun Prakash, CEO and Founder of GUVU

The Union Budget's focus on upskilling Indian youth and higher education through financial packages and loans up to INR 10 lakh will have long-term benefits. The Prime Minister's Package, which includes five schemes with a budget of INR 2 lakh crore to boost employment and skills, will help India become a technology hub. This will not only benefit the EdTech industry, but also other sectors like IT by providing a steady flow of trained professionals. The center's focus on promoting employment, upskilling, and supporting the middle class is a smart policy that will drive long-term success and position India as a leader in key sectors.

Dr Vijay Kalantri, Chairman, WTC Mumbai and President, All India Association of Industries

"I welcome the Union Budget for its thrust on increasing Mudra loan limit, enhancing credit guarantee fund for MSMEs, expanding SIDBI's branches in MSME clusters operation, skilling of 4.1 crore youth and financing small scale labour intensive units, along with relaxation of fresh credit disbursement norms for stressed MSME loans. By taking these actions, Indian MSMEs will become more competitive worldwide. By introducing a skilling programme for 4.1 crore youngsters, energy security measures, recycling of vital minerals, and reforms to accelerate insolvency proceedings under the Insolvency and Bankruptcy Code, the Union Budget FY25 has established the path for a USD 40 trillion GDP vision."

Aatish Hundia, Director EVM India

"The new mechanism facilitating the continuation of bank credit during periods of stress will provide much-needed financial stability and support, ensuring that our MSMEs can navigate challenging times with greater resilience. Another major improvement is the raising of the Mudra loan limit from 10 to 20 lakh rupees. It will provide entrepreneurs access to larger funding, which will boost their firms, generate employment opportunities, and add to the economy's expansion."

Dr Sanjay Salunkhe, Founder and MD Jaro Education

As Finance Minister Nirmala Sitharaman unveils a budget with a vision aimed at empowering 4.1 crore youth over five years, including a substantial outlay of Rs 2 lakh crores, it's a resounding call to action. This year's provision of Rs 1.48 lakh crores for education, employment, and upskilling underscores our commitment to nurturing talent and unlocking potential. This initiative will also address the challenges youth face in pursuing necessary education and upskilling. At Jaro Education, we embrace this initiative as a catalyst for shaping a brighter, more inclusive future."

Mr. Su Ploew Ko, CEO of AET Display's

"The Union Budget 2024-25 provides significant support to the manufacturing sector, particularly through its focus on MSME clusters. The introduction of easy financing and credit guarantee schemes, along with the facilitation of collateral-free term loans for the purchase of machinery and equipment, will greatly enhance the manufacturers and suppliers network. These measures act as catalysts for the entire supply chain, driving growth and innovation. Additionally, the budget's emphasis on employment in the manufacturing sector addresses a longstanding challenge, creating new opportunities and fostering a more robust workforce. For manufacturers like us, this budget is truly a blessing, offering the much-needed support to propel our industry forward."

Sarvesh Agrawal, Founder and CEO of Internshala, the career-tech platform.

The 2024 Budget has been a landmark announcement for the future of employment and skilling in India, emerging as one of the top nine priorities. The allocation of a substantial budget of ₹1 lakh crore for employment and skilling development is a clear indication to the government's commitment towards building a robust workforce.

A key highlight for me in the Budget 2024 is the announcement of internship opportunities for 1 crore Indian youth with 500 top Indian companies. This initiative, which ensures a ₹5,000 stipend for interns along with an additional one-time help of ₹6,000, and a 12-month experience period, is a significant step forward. Encouraging companies to utilize their CSR funds for the learning and development of interns is a welcome move. It may even be the right nudge to inspire companies to build more holistic internship programs, contributing to the overall employment and skilling development of the nation.

Another noteworthy announcement for us at Internshala is the centrally sponsored skilling programs with the upgradation of 1,000 industrial training institutes. The focus on updating and introducing new courses for emerging industries is particularly exciting. This will not only help bridge the current skill gap but also prepare our youth for the future job market.

These measures reflect a strong and positive outlook for Indian youth, providing them with ample opportunities for growth and development. The structured support and initiatives outlined in this budget will empower our youth to gain valuable skills and experiences, making them more competitive in the job market. This, in turn, will contribute significantly to our pursuit of a "Viksit Bharat".

I am optimistic that these initiatives will pave the way for a brighter future, where the Indian youth are well-equipped to meet the challenges of the global economy and drive our nation's growth.

Dr. Somdutta Singh, First-Generation Serial Entrepreneur, Founder & CEO Assidus, Angel Investor & Ex-Member NITI Aayog.

Angel Tax's abolition is a definite game-changer for our entrepreneurial ecosystem. I have said this earlier as well. This will significantly reduce the financial and regulatory burden on startups, encouraging more angel investors to fund innovative ventures. Let's see this pragmatically. This move will not only boost the flow of capital into early-stage startups but also foster a more supportive environment for entrepreneurs to thrive. By eliminating this hurdle, I believe this is a decisive step towards nurturing India's startup culture that will drive economic growth through innovation.

Arpan Sahoo, Co-founder and Chief Operating Officer, KaleidEO

"Following up on my highlight expectation quote, the establishment of the 1000 or VC Fund addresses a crucial funding gap in nascent space R&D. This initiative will be transformative in building sovereign capabilities, fostering local IP creation, and driving innovation.

I am confident that these funds will enable startups to attract talent, establish local facilities, and develop export potential for the next decade. As the Indian economy and startup ecosystem, particularly the NewSpace sector, continue to grow, the consistent revenue generation and performance of space tech startups will be vital in reinforcing the Government's confidence in the Indian NewSpace ecosystem."

Mr. Vikrant Singh, Founder and Managing Director at Bansooriwalla's

"Excitement is in the air with the Union Budget 2024-25 delivering promising reforms for entrepreneurs and businesses. The simplification of compliance and rationalization of the tax structure are welcome changes that will undoubtedly ease the operational burden on businesses like Bansooriwalla's. The enhancement of the Insolvency and Bankruptcy Code (IBC) is another significant step, accelerating the resolution of insolvencies and providing timely support, which is crucial for young businesses managing cash flows delicately. These measures will foster a more robust entrepreneurial ecosystem, allowing us to focus on growth and innovation without being bogged down by bureaucratic hurdles. We are optimistic that these initiatives will create a more conducive environment for the hospitality and food industry to thrive, driving economic activity and employment in the process."

Gaurav Kedla, Chairman, Indian Biogas Association

"Budget 2024: A leap towards Natural Farming - The Union Budget 2024 has unveiled a roadmap towards a sustainable and resilient India, with agriculture and energy security at its core. The announcement of initiatives to bring one crore farmers under natural farming, establish 10,000 bio input resource centers, and support FPOs for agri-product marketing are commendable steps. These measures are set to significantly benefit the biogas sector. By promoting natural farming, there will be an increased demand for organic manure, a key byproduct of biogas production. The bio input resource centers can serve as hubs for knowledge dissemination and adoption of biogas technology. Moreover, the support to FPOs can facilitate the marketing of fermented organic manure (FOM) as a value-added product. The budget's focus on productivity, resilience in agriculture, energy security, and innovation aligns well with the biogas sector's goals. It is anticipated that these initiatives will catalyze the growth of the biogas industry, leading to increased rural employment, reduced carbon emissions, and improved soil health."

Shreya Anand, Director Pacific Hospitality

"The Union Budget 2024-25 presents a promising outlook for the hospitality sector, with a focus on boosting tourism and enhancing the overall travel experience. The government's emphasis on infrastructure development, simplification of tax policies, and initiatives to promote cultural and heritage tourism are expected to drive growth and create new opportunities for the sector. As we navigate the intricacies of this fiscal blueprint, it's clear that strategic agility and adaptability will be paramount. With a keen eye on innovation and growth, we must harness the opportunities presented by this budget to propel our organization forward. By doing so, we'll not only mitigate potential challenges but also unlock new avenues for success and sustainable progress. We welcome the government's efforts to support the industry and look forward to working together to achieve the vision of making India a leading tourist destination."

Mr. K V Srinivasan, Executive Director and CEO, of Profectus Capital Ltd.

"This budget is a bonanza for MSMEs. Measures like vastly enhanced credit guarantee up to Rs 100 cr., increase in MUDRA limits should facilitate capital expenditure for expansion and modernisation of MSMEs in the manufacturing sector. Wider coverage of TReDS, and credit for MSMEs in early stage of stress should help them to manage working capital and cut cash flow cycles. Abolition of angel tax is another welcome measure which would help bring in more FDI into the start up sector. Availability of well trained manpower and providing formal employment to them has been a serious challenge faced by MSMEs. EPF subsidy and measures for skill enhancement should make this task easier. All in all it is a very MSME-friendly budget"

Mr. Navneet Ahluwalia, Head of the Department, HR, FUJIFILM India

"We applaud the 2024-25 Union Budget for its forward-thinking approach to education, skill development, and promoting women-led development. The introduction of the internship opportunity scheme is commendable, significantly enhancing youth skills and motivation, and bridging the gap between academic learning and real-world application.

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The substantial allocation for AI-enabled learning demonstrates a strong commitment to innovation, transforming traditional methods and ensuring students are prepared for a tech-driven future. Additionally, several employment schemes are set to boost skill development. Scheme A offers one month's wage to new workforce entrants across all sectors. Scheme B incentivizes additional employment in manufacturing, directly benefiting employees and employers with EPFO contributions, expected to aid 30 lakh youth. Scheme C covers additional employment in all sectors, with the government reimbursing employers up to Rs 3,000 monthly for two years per additional employee, aiming to create 50 lakh jobs.

The Budget's allocation of over Rs 3 lakh crore for schemes benefiting women and girls underscores the government's commitment to enhancing women's roles in economic development. The establishment of working women hostels, collaboration with industries for creches, and women-specific skilling programs promote higher workforce participation. These initiatives ensure a supportive environment for women, fostering empowerment and economic independence.

With Rs 1.48 lakh crore dedicated to education, employment, and skilling, the budget reflects a comprehensive approach to building a robust educational infrastructure. This investment will improve education quality, expand learning access, and foster skill development nationwide. By prioritizing skilling and promoting women's participation, the government is equipping youth and women with the tools needed to succeed in a rapidly evolving job market.

Overall, the 2024-25 Union Budget paves the way for a brighter, more skilled future for our youth and a more inclusive, empowered future for women, ensuring they are well-prepared to meet the demands of a dynamic and competitive world."

Kannan Thukral, Managing Director, BlackZone Mobiles.

Finance Minister Nirmala Sitharaman's budget is a game changer for the mobile industry and the MSME segment under the "Made in India" initiative. The reduction of Basic Customs Duty (BCD) on mobile phones and chargers to 15% is a significant step that will lower production costs, making Indian-made mobile devices more competitive. This move will enable the industry to reach a broader audience, and the reduced taxes will lead to higher profits and increased production. Additionally, the enhanced credit guarantee scheme and the facilitation of term loans for machinery purchases are set to invigorate the manufacturing sector. The tailored package for technology support and the new bank credit mechanism will significantly enhance digital capabilities and financial stability for new businesses and investments. By unlocking working capital and expanding the Mudra loan to 20 lakh, the government is empowering manufacturers to scale up operations without the burden of collateral. These measures will not only drive growth but also reinforce India's position as a global manufacturing hub for mobile devices."

Mr. Sanjay Kumar, MD & CEO, Raisense Pvt. Ltd

The Union Budget 2024 highlights the government's unwavering commitment to improving India's agricultural landscape. With a massive allocation of Rs 1.52 lakh crores, this budget is projected to significantly increase productivity and promote climate-resilient varieties through advanced agricultural research. The emphasis on FPO-based cooperatives is a strategic move that will empower farmers, promote collective growth, and safeguard the sector's long-term stability. This holistic strategy not only addresses farmers' immediate needs but also establishes the foundation for long-term agricultural profitability and resilience. The initiative to release 109 high-yielding, climate-resilient crop varieties can improve agricultural productivity and sustainable practices and it will ensure a consistent supply of high-quality goods, which is crucial for upholding food standards. Empowering 1 crore farmers with natural farming techniques under the Union Budget 2024 is a game-changer too. Supported by certification and branding, this initiative has the potential to transform farming practices and contribute to a more sustainable and resilient food system. Also, if we look into the manufacturing sector, a special attention provides credit guarantee schemes for MSMEs and formulated packages to finance technology support."

Dr. Kokil, Dean - Research & Outreach, at FIIB (Fortune Institute of International Business)

"This year's budget announcements will be revolutionizing for the education sector. The Prime Minister's package, with its massive ₹2 lakh crore outlay, shows a strong commitment to our youth. The plan to skill 20 lakh young people over the next five years is such a crucial step. It means more of our youth will have the skills they need to succeed in today's job market.

And the support for education loans up to ₹10 lakhs? That's a game-changer. It will make higher education accessible to so many more students, helping them to pursue their dreams without the heavy burden of financial constraints. Overall, these initiatives are a huge leap towards a more inclusive and dynamic future for our country."

Dr Prabhu Aggarwal, Dean BSM (Badruka School of Management)

"The Union Budget 2024 is a landmark initiative that promises to reshape the landscape of education and employment in our country. By prioritizing education, skills development, and internships, it addresses critical gaps in the current system. The introduction of financial support for higher education and direct benefit transfers is set to make quality education more inclusive. Additionally, the provision for internships for 1 crore youth in top companies will provide invaluable hands-on experience and practical skills. This initiative not only supports students financially with a monthly stipend of Rs 5,000 but also equips them with the experience needed for successful careers. Ensuring that students have access to both world-class education and real-world training is essential for their future success."

Ms. Nien Siao (Dean, JS Institute of Design)

"The introduction of financial support for education loans up to ₹10 lakhs, paired with a new skilling program aimed at training 20 lakh youth over the next five years, is a strategic move that meets today's pressing needs. As we face a job market where nearly 50% of employers report significant skills gaps, this initiative comes as a timely remedy. By enabling students to pursue higher education and simultaneously focusing on practical skill development, we're addressing both the academic and professional demands of the current and future job landscape. This comprehensive approach ensures that young people not only gain theoretical knowledge but also acquire the hands-on skills that are increasingly critical in the modern workforce."

Bharath Aitha, Vice President of Marketing at Infochips (An Arrow Company)

"We commend the government's renewed commitment to fortifying India's technology sector, as demonstrated in the recent budget. This budget aligns with our expectations, notably through its emphasis on enhancing public-private partnerships and bridging the gap between academia and industry. The focus on job creation and internships across various technologies is particularly encouraging. The budget's dedication to significant investments in training and upskilling the workforce in key areas is praiseworthy and essential for sustaining momentum and securing India's stature as a global technology leader.

At Infochips, we are optimistic about these developments and are ready to harness these opportunities to advance our pioneering technology solutions. For instance, the allocation towards AI research grants could greatly accelerate advancements in fields such as computer vision and natural language processing—areas where Infochips holds significant expertise. We look forward to collaborating with government bodies and academic institutions to maximize the impact of these grants, aiming to enhance India's capabilities as a global hub for AI innovation."

Guruprasad Srinivasan, ED& CEO of Qness Corp.

"We welcome the budget announced today! It demonstrates a commendable emphasis on skilling and employment, with 2.1 crores of our youth benefiting. It also takes an inclusive approach to boosting employment, benefiting employers and employees. It also strongly focuses on women's workforce participation, empowering and recognising their crucial role in our economy.

This budget reflects a strategic approach to addressing workforce challenges and fostering economic growth across sectors."

Vidita Kochar, Co founder at Jewelbox

The recent reduction of customs duty on gold to 6% marks a significant advancement for the jewellery industry, enhancing its competitiveness and making it more accessible to consumers. This move aligns seamlessly with our commitment to providing high-quality, affordable lab diamond jewellery to our customers.

Additionally, the abolition of the angel tax is a laudable initiative that will invigorate India's startup ecosystem. This change is poised to spur innovation, attract global investors, and provide a substantial boost to startups.

We are confident that these measures will significantly contribute to the growth and dynamism of both the jewellery sector and the broader startup community in India.

Anushita S P Karunakaran, Co-Founder and CEO LawyerDesk

"The recent abolition of angel tax is a pivotal development for startups in India. Previously, startups faced a tax on

investments received from angel investors, which could be as high as 30% of the excess value over fair market value. This often-deterred potential investors and stifled the growth of emerging businesses. By eliminating this tax, the government has addressed a key barrier to investment. This move is expected to enhance the attractiveness of the Indian startup landscape, potentially boosting early-stage funding by 20-30% and accelerating the growth of over 50,000 startups across the country. Such a reform not only reduces financial strain but also aligns with global best practices, paving the way for a more robust and dynamic entrepreneurial ecosystem."

Prajodh Rajan, Co-Founder & Group CEO, Lighthouse Learning (formerly EuroKids International),

"The FY25 Union Budget marks a pivotal step in addressing the educational, skilling and employment needs of our nation. The significant allocation of ₹1.48 lakh crore for education, employment, and skilling reflects a strategic investment in our country's future, particularly in equipping our youth with the skills necessary to thrive in an evolving job market. The comprehensive scheme for internships with top companies for the country's youth is a visionary approach that will provide our youth with invaluable hands-on experience and exposure to real-world challenges. However, while the budget has taken commendable strides in terms of skilling, the absence of specific measures for early childhood education remains a critical gap. We hope that the future budgets will place a stronger emphasis on this foundational phase to ensure holistic development for India's young generation.

As a franchise-run business with women entrepreneurs, we are encouraged by initiatives increasing women's workforce participation and fostering an inclusive environment. Supporting women entrepreneurs is both a social and economic imperative, as women-led businesses can significantly contribute to growth. By facilitating market access and skilling opportunities for women, the government nurtures a robust ecosystem where women can thrive and lead with confidence. With effective implementation and collaboration between stakeholders, we are confident that we can create a world-class education system that prepares India's students for success in the 21st century."

Mr Manish Aggarwal, CEO & Founder, FINQY

We welcome the key announcements made in the Budget presented by Finance Minister Nirmala Sitharaman.

MSME Credit Guarantee Scheme and MUDRA Loan Scheme

The introduction of the MSME credit guarantee scheme for collateral-free loans and the doubling of the MUDRA loan scheme to Rs 20 lakh marks a significant positive development. These measures will facilitate easier access to capital for the MSME sector, fostering favorable conditions ahead.

Prime Minister's Urban Housing Plan

The allocation of Rs 10 lakh crore for the Prime Minister's urban housing plan is commendable. Encouraging states to reduce stamp duties is a positive development for aspiring homeowners, as lower stamp duties will make homeownership more affordable and stimulate the housing market. In my view, these initiatives will also significantly boost the home loan industry as a beneficial side effect.

Abolition of 30% Angel Tax

We also welcome the abolition of the 30% Angel Tax for all investor classes. This move will encourage more angel investors to support startups, fostering innovation and growth in the startup ecosystem.

Harry Bajaj, Founder and CEO, Mobec on the EV Sector

Union Budget 2024, presented by Finance Minister Nirmala Sitharaman, demonstrates a strong commitment to India's energy transition and sustainable development. The introduction of the PM Surya Ghar Muft Yojana, providing rooftop solar panels and up to 300 units of free electricity to 1 crore households, is a significant step towards democratizing access to clean energy. Additionally, the focus on advanced ultra-supercritical thermal power plants and critical mineral recycling will bolster our green infrastructure. The energy audit and financial support for MSMEs will drive the adoption of cleaner energy sources in key industrial clusters. These initiatives not only align with Mobec's vision of a sustainable future but also create a robust ecosystem for green innovation and energy efficiency in India.

Anuj Puri, Chairman - ANAROCK Group

Covering a wide spectrum of Indian sectors, the first Union Budget of Modi 3.0 focuses on MSMEs, employment, skilling, youth, and the middle class. It will generate a mixed bag of reactions from different sectors. From a real estate point of view, the first thing that stands out is the government's continued focus on infrastructure with an allocation of over INR 11.11 lakh crore - nearly 3.4% of India's GDP. Improved infrastructure drives real estate growth.

The focus on rural and urban job creation, if effective, may provide some boost to affordable housing, which has given a tepid performance since the pandemic. The move can help stir up housing demand in not just the top 7 cities but also the tier 2 and 3 cities.

With an eye on the housing needs of the urban poor and the middle class, the government has announced that it intends to construct an additional one crore homes under PMAY Urban 2.0 with an outlay of INR 10 lakh crore.

Mega allocation for the Hyderabad-Bengaluru industrial corridor and Vizag-Chennai corridor will boost growth along these corridors and consequently boost real estate growth there. The FM also tried to rejuvenate the MSME sector, which does have a multiplier effect on overall economic growth - with the implied positives for real estate as a collateral beneficiary of such growth.

The credit guarantee scheme for the MSMEs will help provide impetus to overall industrial development, and this can have a rub-off effect on the real estate sector. The pandemic had a catastrophic impact on the MSME sector, which slowed down the demand for affordable housing since 2020. Affordable housing demand may gain momentum once the economic impact of the pandemic subsides for this target audience.

This is certainly pertinent - the affordable homes category (<INR 40 lakh) has been seeing a decline in overall sales since the pandemic, to approx. 19% in H1 2024 from over 38% in the period before the pandemic in 2019. Consequently, this segment's percentage share of the total housing supply in the top 7 cities also fell to 18% in H1 2024 from nearly 40% in 2019. Any boost to this vital segment is therefore welcome.

For individual taxpayers taxpayers under the new tax regime, the increased standard deduction limit to INR 75,000 from the previous INR 50,000 along with the new income tax slabs implies savings - but hardly enough to boost housing demand.

Other highlights pertinent to real estate:

12 Industrial Parks to be sanctioned.
Rental housing with dormitory-type accommodation for industrial workers will be facilitated under the PPP-mode.
Brownfield redevelopment of cities under the PPP mode lays open opportunity for real estate development
Tourism boost to states of Odisha and Bihar

Shubham Jhuria, CFO & Partner at Aeravti Ventures, an early stage venture capital firm.

"As expected, the Union Budget was quantitatively centered around the government's allocation to multiple schemes with qualitative promises for other areas. The focus on improving infrastructure in the Agriculture sector by focusing on DPI, farmers' inputs, and supply chain is a positive push for the entire sector and will help AgriTech founders leverage government efforts. For the overall startup ecosystem, the abolition of the Angel Tax comes as the sole positive move which will now make compliance and practical execution of investments slightly easier."

Hardika Shah, Founder & CEO, Kinara Capital

It is very encouraging to see a number of announcements aimed at bolstering the MSME sector in the Union Budget 2024-25. The Finance Minister's introduction of a credit guarantee scheme specifically tailored for MSMEs in the manufacturing sector is a particularly promising move. This initiative, which facilitates access to term loans for MSMEs to purchase machinery and equipment without the need for collateral or third-party guarantees, will incentivize formal lending at the last mile by mitigating credit risk. The creation of a self-financing guarantee fund to provide guarantees of up to INR 100 crores is also a game-changer in terms of delivering formal credit to small businesses. Equally commendable is the enhancement of the Mudra Yojana loan limit from INR 10 lakhs to INR 20 lakhs for entrepreneurs. The government has already extended 43 crore loans amounting to around INR 22.5 lakh crores, and this move will expand the ambit of the scheme, empowering many more MSMEs with the necessary financial support.

One of the most forward-thinking aspects presented in the Budget with regard to MSMEs is the new assessment model for MSME credit. By enabling the development of capabilities to assess MSMEs for credit, rather than relying on external assessments, the government is paving the way for a more accurate and inclusive credit assessment process, a practice we at Kinara Capital have already adopted. Utilizing the digital footprints of MSMEs represents a significant improvement over traditional assessments based solely on assets or turnover, as the Finance Minister said, and it inclusively targets MSMEs without formal accounting systems, which is a huge step forward in driving financial inclusion at scale.

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I am thrilled to see these initiatives, as they align perfectly with our larger vision of a more financially equal landscape by delivering access to formal credit to MSMEs. Our commitment to alternative credit assessment and last-mile facilitation resonates strongly with the government's push towards financial inclusion for MSMEs through policy, tech, and financing support. We look forward to contributing to and benefiting from these progressive changes, driving growth and stability within the MSME sector.

Ankur Maheshwary, Founder, Masti Zone

Today's budget presented by Finance Minister Nirmala Sitharaman introduces a new income tax regime with revised slabs, offering relief to taxpayers and boosting disposable incomes. The capital expenditure outlay is increased by 11.1% to ₹11.11 lakh crore, focusing on infrastructure improvements like converting 40,000 rail bogies to Vande Bharat coaches and expanding key rail corridors. The budget also includes the withdrawal of outstanding direct tax demands up to ₹25,000, benefiting around one crore taxpayers. The exemption limit on capital gains is raised to ₹1.25 lakh per fiscal year, and customs duties on gold, silver, and platinum are reduced. These changes, along with stability in tax rates and increased infrastructure investment, are set to boost the amusement and tourism sectors. However, additional support for digital infrastructure and targeted subsidies could further accelerate growth and innovation. Overall, this budget lays a strong foundation for sustained economic growth.

Mr Akshai Agarwal, Co-founder at NatureNurture

Skilling Program for India's Youth in Partnership with Private Sector

"The Economic Survey's unemployment survey showed only 1 in 2 graduates in India has the skills to be gainfully employed, which represents a huge demographic challenge. The budget has prioritized upskilling of youth with the innovative Internship program announced wherein the top 500 companies of India will provide internships to 1 crore youth over the next 5 years. The internship includes a one-time payment of INR 6000 towards relocation/accommodation and INR 5000 per month as stipend for 12 months. The companies are allowed to use their Corporate Social Responsibility funds to finance up to 10% of the cost of the internship program. This shows the government's strong push to solve for the skill gap in the economy and to collaborate with the private sector to pave the path to employment for India's growing youth. The overall education budget remains similar to last year, mostly on the back of unspent funds. However, prioritizing non-infrastructure spending in education in programs like vocational training and internships is a critical step in the right direction to fix systemic issues of youth unemployment."

Anuraag Gambhir, Managing Director, ShopClues

Today's budget introduces pivotal initiatives for the e-commerce sector, notably addressing the skills gap and enhancing MSME operations. The creation of E-Commerce Export Hubs through PPPs aligns seamlessly with ShopClues' mission to expand global market access for MSMEs and traditional artisans.

The focus on women-specific skilling programs and market access for women-led enterprises is commendable. Aligning course content with industry needs, particularly in e-commerce, will enhance digital literacy and technical proficiency among MSMEs. Collaborative efforts with local institutions and e-commerce platforms like ShopClues will drive these initiatives, promoting economic empowerment.

Furthermore, reducing the TDS rate from 1% to 0.1% and removing the Equalisation Levy are significant reliefs for online sellers, fostering a favorable environment for online transactions and enhancing global competitiveness. Overall, the budget paves the way for a robust and inclusive digital economy.

Balishan Sharma | Chairman & Founder at FVEG

"As we watch FM Shri Mataji Nirmala Sitharaman present the Union Budget 2024-2025, we are filled with hope for the future of education in India. We happily acknowledge the progressive measures the government is taking to further the education of young Indians. The Union Budget 2024-25 proposes revising the Model Skill Loan Scheme to help 25,000 students every year. The government will also offer internships in 500 of India's top companies. The companies can employ these interns through their CSR funds. As a support to employers, reimbursement of up to Rs 3,000 per month for two years towards their EPFO contribution for each additional employee will be provided.

India's large population challenges the country, and these new schemes aim to create new jobs and provide employment to well-educated youth."

Mr. Kishan Karunakaran, CEO of Buypofuel.

"This Union Budget once again underscores the commitment to achieving Viksit Bharat 2047, with energy transition being a top priority. The interim budget's financial assistance has significantly benefited the biofuel industry by simplifying the complex biofuel supply chain and generating increased interest in the sector. This budget emphasizes India's energy mix, focusing on other clean energy sources, which highlights the government's dedication to environmental sustainability. If appropriate regulations for transitioning the hard-to-abate sectors are outlined, we can anticipate substantial governmental support to solidify our energy transition efforts. Additionally, the policies focusing on rooftop solar, nuclear R&D, and AI/SE technology in thermal power plants demonstrate India's unwavering commitment to energy independence. The energy transition is set to play a crucial role in our nation's progress."

Anvesh Sood, Director Eros Group

The Union Budget 2024 presented by Finance Minister Nirmala Sitharaman is a significant boost for the real estate sector emphasizing urban development as a pillar of 'Viksit Bharat'. The commitment to address the housing needs of one crore urban poor and middle-class families with an investment of ₹10 lakh crore under PM Awas Yojana-Urban is a game-changer. This allocation, with ₹2.2 lakh crore in central assistance over the next five years, demonstrates the government's serious intent to tackle the urban housing crisis and stimulate economic growth. Establishing industrial parks with a Plug & Play model near 100 cities and the emphasis on rental housing with dormitory-type accommodation for industrial workers in PPP mode with VGF support will further enhance infrastructure and provide affordable housing options. These initiatives will not only invigorate the construction sector but also generate millions of jobs, positively impacting allied industries. Additionally, the focus on urban development and transparent rental markets will benefit both developers and buyers, fostering a more robust and inclusive real estate market.

Mr. Milan Sharma, Founder and MD, 35North Ventures, SEBI Regulated VC Firm based out of Mumbai on Angel Tax Abolition.

Angel Tax has faced many backlashes since its inception. Due to consideration of the fact that many startups in their early stages rely heavily on funding, which isn't easy to get. Angel taxes were a barrier that hindered companies' growth by interfering with their early financial plans. The abolishment of the angel tax in the 2024 budget will foster a more conducive environment by giving startups the financial liberty they require for growth. Additionally, this encourages angel investors to make more investments. While VCs also give credit to businesses with a decent funding track record. This improves the chances of growth for firms seeking to raise money in later rounds.

Mr. Ravi Mittal, Founder & CEO of QuackQuack

Feels abolishing Angel Tax will have favourable long-term implications for the Indian startup ecosystem. "This 2024-25 Union Budget is highly influential to ensure long-term success in the startup ecosystem. By doing away with the Angel Tax, startups have been enabled to encourage a renewed business approach and enhance valuation. This will enable startups to undertake expansion initiatives without concerns about taxation, while also attracting increased funding from angel investors. Furthermore, the centre's emphasis on upskilling will provide a viable pipeline of trained professionals for startups, ensuring long-term growth and scalability."

Mr. K Rajesh, Principal Artist and Director at East Craft Designs Pvt. Ltd.

The allocation of this year's budget to modern art galleries, and libraries including more segments in the entire ministry of art & culture marks a transformative step for the sector. This substantial investment not only underscores the government's commitment to cultural development but also paves the way for economic growth through enhanced infrastructure. With the revised schemes aimed at raising awareness, we anticipate significant employment opportunities within the sector. This initiative will not only enrich our cultural heritage but also integrate the arts into broader developmental agendas, fostering a vibrant and inclusive cultural economy.

Pravesh Dudani, Chancellor and Founder, Medhavi Skills University

"The Centre's allocation of Rs 1.48 lakh crore for the education and skilling sector, emphasizing education, employment, and skilling initiatives, marks a pivotal step towards empowering institutions. This financial commitment creates robust employment opportunities for the youth of the country. The provision of e-vouchers for student loans up to Rs 10 lakh further democratizes access to education, fostering inclusivity. The long-awaited upgrade of 1000 ITIs, coupled with curriculum alignment with industry trends under NEP 2020, signifies a significant boost to its implementation. The announcement of internships for one crore youth, supported by industry-aligned skill universities like Medhavi Skills University, underscores a promising avenue for practical education. Moreover, the provision for companies to fund internships through CSR initiatives will catalyze impactful collaborations between industry and academia."

Dr. Aika Kapur Principal, Modern Public School, Shalimar Bagh

The Union Finance Minister has made commendable decisions in allocating funds for education and skill development. The allocation of ₹1.48 lakh crore for education, employment, and skill development represents a forward-thinking investment in human capital development. This substantial investment, channeled through the Employees' Provident Fund Organization (EPFO), underscores the government's recognition of the critical link between education, skills, and employment.

Additionally, the announcement of five schemes targeting 41 million youth over five years with a central outlay of ₹2 lakh crore is a significant step towards achieving our "Viksit Bharat" (Developed India) ambition. Furthermore, the provision of financial support for loans up to ₹10 lakh for higher education in domestic institutions, along with the upgrade of 1,000 Industrial Training Institutes (ITIs) using the hub-and-spoke model, are strategic initiatives aimed at elevating India's education sector to the next level.

Mr. Shujaul Rehman, CEO, Garware Technical Fibres Limited

"As the Finance Minister rightly emphasizes, the transformation of agricultural research towards raising productivity and developing climate-resilient varieties is crucial for the future of our farming sector. At Garware Technical Fibres, we are committed to supporting this vision by providing innovative and sustainable solutions that enhance agricultural efficiency and resilience."

Mr. Parmod Sagar, Managing Director & CEO - RHI Magnesia India Ltd. President - India, West Asia & Africa.

"The Government's continued commitment to infrastructure as a priority area for 'Viksit Bharat' highlights the sectors significance as growth driver. With a capital expenditure of over 11 lakh crore rupees already announced in the Interim budget, representing 3.4% of GDP, the refractory industry looks forward to playing an important role in India's next phase of economic transformation. Furthermore, announcements made for the 'next gen reforms' such as economic policy framework are welcome as these will support in achieving the nation's economic goals with the ethos of 'Make-in-India'."

Anupam Kumar, Co-founder & CEO, MiniMines

"Finance Minister Nirmala Sitharaman's announcement of the Critical Mineral Mission in the Budget 2024 is a groundbreaking move towards ensuring India's self-reliance in critical minerals essential for clean energy and technological advancements. The mission's focus on technology development, skilled workforce training, an extended producer responsibility framework, and robust financing mechanisms will revolutionize sustainable mineral production and recycling."

The reduction and exemption of customs duties on critical minerals such as lithium, cobalt, and rare earths will significantly boost domestic processing and refining capabilities, ensuring availability for use across sectors such as renewable energy, space, defense, and telecommunications. The facilitation of overseas acquisitions of critical mineral assets and upcoming offshore mineral auction rounds further strengthen India's position in the global supply chain and make India self-sustainable.

At MiniMines, we are particularly encouraged by these initiatives, which align with our commitment to sustainable and patented recycling practices for extraction of rare metals, especially lithium and cobalt. The emphasis on technology upgrades and the focus on building a skilled workforce will enhance our operational efficiency and foster rapid growth for the industry, further enabling an Atmanirbhar Bharat."

Mr. Sumit Gupta, Co-founder, CoinDCX

"CoinDCX welcomes the Finance Minister's announcement in today's budget regarding the abolition of the Angel tax for all classes of investors. We are confident that this will significantly bolster the Indian tech start-up ecosystem, especially in the Web3 sector. India stands at the forefront of the global Web3 ecosystem with a network of over 1,000 startups spanning diverse sectors. Collectively, these Indian Web3 startups have secured funding exceeding \$2.5 billion, reflecting the landscape's robust growth and investment potential. In 2023, CoinDCX projects secured approximately \$270 million in funding. These figures indicate investors' interest in the region's early-stage Web3 innovation. As Web3 becomes more mainstream, investment in Web3 startups is expected to increase. The abolition of the Angel tax will definitely benefit Indian founders, especially those leading early-stage Web3 companies in India."

For investors, we had anticipated some relaxation to the taxation framework in this budget. We will continue to push for rationalization of the taxation framework which includes reducing the TDS to 0.01%, allowing set-off of losses on VDA transactions and modifying the 20% tax on capital gains. We have submitted data-backed quantitative analyses on the flight of capital and users, and the potential increase in government revenue should the taxation structure be revised. We are hopeful that the government will consider our requests and that we will see changes in the future."

Snehkumar Purohit, Chief Strategist EVM India

"The government's new employer-focused scheme is a commendable initiative. By providing a reimbursement of up to Rs. 3000 per month for EPFO contributions, specifically for each new employee earning up to 1 lakh, this initiative offers substantial incentives for MSMEs to increase their workforce. This not only provides economic relief to employers but also incentivizes them to function within the official economy, guaranteeing improved employment stability and perks for their staff. Implementing such measures is essential for promoting a stronger and more encompassing economic expansion."

Pallavi Shrivastava, Co-founder of Progcap

"The budget presented today is extremely MSME friendly and has several measures that can help small businesses significantly. We appreciate the higher budget allocation than the previous fiscal year and the fact that the budget not only addresses some immediate needs of MSMEs like credit, but also is focusing on long-term aspects like skilling. The announcement of the new credit guarantee scheme for MSMEs can prove to be an impactful step towards reducing credit risks and enhancing access to financing for small businesses. The new credit guarantee scheme for MSMEs, and the enhancement of Mudra loans are significant steps towards empowering small businesses. The new credit assessment model based on MSMEs' digital footprints will balance out the lack of a formal financial track record and significantly improve the credit eligibility. At Progcap, we understand the challenges faced by MSMEs in securing credit, and this scheme aligns perfectly with our mission to empower underserved segments of the Indian retail economy. Progcap is excited about these initiatives and remains dedicated to driving sustainable growth for MSMEs."

Veerkaran Gill, Co-Founder and CFO, Fiydaa. Ltd.

The decision by the government to increase the standard deduction for salaried employees to Rs 75,000, along with the restructured Income Tax slabs under the new regime, is a welcome step. It is likely to allow them with relatively more disposable income for purposes like goal-oriented retail investments. Also as a startup, we welcome the government's move to abolish Angel Tax for all class of investors while focusing on boosting entrepreneurship, employability and innovation. While we further endorse the withdrawal of 20% TDS on repurchase of mutual funds, increasing the tax on Short Term as well as Long Term Capital Gains is a decision that the government must reconsider to ease the burden on investors.

Mr. Animesh Kumar, Head of Commercials at ibis & ibis Styles India

"It is highly encouraging to see that the Hon'ble Finance Minister has underscored the vital role of tourism in driving our economy and boosting employment and GDP. The enhanced focus on developing tourism corridors at Vishnupad Temple and Mahabodhi Temple, modeled after the successful Kashi Vishwanath Temple initiative, will significantly contribute to tourism growth during the Anrit Kal. Additionally, the government's support for transforming Nalanda in Bihar into a major tourist destination is a noteworthy step forward. Finance Minister Sitharaman's announcement of an economic policy framework aimed at ushering in next-generation reforms to drive economic growth further underscores this commitment. The Union Budget's robust allocation of Rs 11.11 lakh crore for capital expenditure also highlights a strong commitment to infrastructure development."

However, to fully harness the potential of the hospitality sector and further enhance tourism, it was crucial for the government to consider more lenient tax policies and allocate a substantial budget to elevate hotel standards. We are optimistic that future support from the Government will include granting infrastructure status to the hospitality and tourism sectors, which will help us achieve long-awaited progress and drive sustained growth."

Ms. Devyani Jaipuria Pro vice chairperson DPS Jaipur, dpsj and dps 45, Chairperson -dharav high school Jaipur

"The allocation of Rs 2 lakh crore towards schemes benefitting 4.1 crore youth over the next five years is particularly promising for the education sector. These initiatives, such as providing one-month salary support for first-time employees and offering financial aid for higher education loans up to ₹10 lakhs, underscore our commitment to fostering educational excellence and preparing students for the future job market. Emphasizing employment-linked skilling and incentives tied to EPFO contributions ensures that young graduates are equipped with the skills and opportunities to thrive in the formal sector, promoting economic growth and enhancing their employability."

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The government's allocation of Rs 1.48 lakh crore for education, employment, and skilling signifies a pivotal investment aimed at preparing students for the future. This initiative not only ensures that our youth are equipped with the necessary knowledge and capabilities for tomorrow's challenges but also fosters a conducive environment for their holistic growth and professional advancement within the education sector. It provides substantial opportunities for skill development and contributes positively to India's growth trajectory in education.

These initiatives are expected to stimulate educational activity and improvement across various sectors, creating new avenues for educational development and career advancement. We look forward to leveraging these initiatives to further empower our students and contribute positively to India's growth trajectory in education.

Smita Shetty Kapoor, CEO & Co-Founder, Kelp.

"The latest Union Budget marks a transformative step forward, particularly for the HR sector and our mission at Kelp. The abolition of the angel tax and the consolidation of charity tax exemptions will simplify financial operations and promote innovation.

Moreover, the government's ambitious plans to invest ₹2 lakh crore in skilling and employment schemes over the next five years are both commendable and inspiring. With initiatives aimed at reaching 4.1 crore youth, including a comprehensive internship scheme for one crore individuals, we are witnessing a substantial commitment to developing a skilled and industry-ready workforce.

At Kelp, where our core focus is on creating safe, happy, inclusive and productive workplaces, these developments align perfectly with our vision. The new budget reflects a supportive environment for both businesses and employees, reinforcing our dedication to fostering workplaces where every individual can thrive and contribute meaningfully. We look forward to leveraging these opportunities to drive positive change and further our mission of building exceptional work environments."

Manoj Purohit, Partner & Leader, Financial Services Tax, Tax & Regulatory Services, BDO India.

"The rationalisation of differential stamp duty levied across the states would ensure a level playing field and make the cost of investments in immovable property lucrative. Also, concessional rates for women investors would encourage investment by women and make them financially independent."

Amit Sharma, General Partner, Cactus Partners

"As per our initial evaluation, the budget seems to be encouraging for the Indian startup ecosystem. The proposal to remove the angel tax has come as a big relief for the industry and will help the ecosystem to flourish. It had been a long-standing demand and a need for the industry. Start-ups and investor ecosystem require an environment of faith and trust to grow and contribute materially to the economy and innovation. The other positive step is the establishment of an INR 1000 crore venture capital fund dedicated to the space sector. This move underscores the government's commitment to fostering innovation and enabling private sector participation in India's high-potential space economy. There might be some headwinds due to the capital gain tax change; however, there will likely be further clarity on that."

Mr. Prashant Bhonsle, Founder of Kuhoo Edufintech

Kuhoo applauds the government's initiative to provide a 3% interest subvention on loans up to Rs 10 lakh for higher education. This will significantly reduce the financial burden on students, making quality education more accessible. Moreover, the new centrally sponsored scheme under the Prime Minister's package for skill development, in collaboration with state governments and industry, is a commendable step. Over the next five years, this will equip students with essential skills, enhancing their employability.

The allocation of Rs 1.48 lakh crore for education, employment, and skilling in the Union Budget reflects a strong commitment to building a robust and inclusive education system. At Kuhoo, an education loan platform, we are dedicated to supporting these transformative initiatives and empowering students to achieve their educational and career goals.

Dr. Apoorva Ranjan Sharma, Co-founder, and Managing Director of Venture Catalysts++

"Today's budget announcement by the Finance Minister is a game-changer for India's space economy and startup ecosystem. Finally after 13 years the draconian angel tax has been abolished providing a major relief for investors, startups, encouraging more early stage investments and reducing financial burdens. This move fosters a more conducive environment for innovation and entrepreneurship, demonstrating the government's commitment to nurturing a vibrant startup ecosystem. However, we need to wait for the final print to understand the impact.

At Venture Catalysts, we are thrilled by the government's ambitious plan to expand the space sector fivefold over the next decade. The establishment of a Rs 1,000 crore venture capital fund is a bold step that will provide the necessary capital to fuel innovation and growth in this critical industry. This fund will enable startups to scale operations, invest in cutting-edge research, and bring groundbreaking technologies to market.

We are committed to supporting entrepreneurs driving this revolution and look forward to partnering with the government to ensure India leads the global space economy."

Mr. Veer Mishra, Founder of PLUS-

The Union Budget has delivered a mixed bag for the market. While the reduction in customs duty on precious metals is expected to boost investor sentiment, the changes in the taxation of financial instruments could dampen enthusiasm. The abolition of angel tax is a major positive for startups and the overall investment climate. However, the new tax regime for long-term capital gains could impact investor returns. The market is likely to remain volatile in the near term as investors digest these announcements.

Mr. Aditya Singh Ratnu, CEO at ZEVO-

The budget announcement for FY 2024-25 is a promising development for India's economy, particularly in terms of job creation and boosting consumption. At Zevo, we are encouraged by the government's focus on sectors such as consumer goods, real estate, and automotive, which are poised to benefit significantly from these measures.

The special attention given to MSMEs and manufacturing is a crucial step towards revitalizing these sectors. The introduction of a credit guarantee scheme for MSMEs in the manufacturing sector will provide much-needed financial security, enabling these businesses to expand and innovate. Facilitating term loans for the purchase of machinery is another commendable initiative that will help MSMEs modernize their operations and increase productivity.

Moreover, the formulated package to finance technology support for MSMEs is a forward-thinking move that will drive digital transformation and enhance competitiveness. By providing the necessary resources for technological advancements, the government is empowering MSMEs to adopt cutting-edge solutions and stay ahead in a rapidly evolving market.

We believe these initiatives will not only stimulate economic growth but also create a ripple effect across various industries. Increased job creation and consumption will lead to higher demand for consumer goods, real estate, and automobiles, thereby boosting these sectors and contributing to overall economic prosperity.

Dr. Ashish Agarwal, Co-Founder & CTO, Weather Risk Management Services (WRMS).

"Budget 2024-2025 marks a significant milestone towards a thriving and innovative agritech future, with a strong emphasis on climate resilience and adaptation. The introduction of 109 high-yielding, climate-resilient crop varieties and the comprehensive review of agricultural research for climate-smart seeds are substantial advancements for the sector.

The budget's allocation of Rs 2.66 lakh crore for rural development and the promotion of digital infrastructure aligns well with our objectives. The focus on natural farming and the goal to engage one crore farmers in the next two years further supports sustainable agriculture.

Additionally, the budget underscores the importance of collaboration among the government, private sector, and research institutions to drive innovation and scalable solutions. To fully harness this progress, increased investments in IoT, AI, and data analytics are crucial. These technologies will enhance climate risk assessment and response, providing real-time data and predictive insights to improve climate adaptation strategies and ensure more effective interventions.

We are optimistic that these initiatives will drive economic growth and promote sustainable development."

Anand Jain, Co-Founder and Chief Product Officer, CleverTap

"The budget lays the groundwork for a promising future, particularly for the startup sector. The new reforms will significantly enhance the ease of doing business, accelerating growth and innovation in the industry. Angel investors are critical in providing the capital for startups to innovate and expand. The proposal to abolish the Angel Tax is pivotal for India's startup ecosystem. It'll help alleviating a significant financial burden and encourage more angel investors to fund Indian startups. Additionally, it will help emphasize the budget's core focus on innovation and research, allowing startups to concentrate on building cutting-edge solutions and creating value from India for the world. Exemption of this tax will help startups retain more of their funding, making it easier to attract angel investors who are crucial for early-stage financing."

Ratna Mehta - Managing Partner, Fundalogical Ventures

"Abolition of angel tax will provide a boost to the budding Indian startup ecosystem. It will encourage the flow of capital without tax leakages, especially relevant at a time when the funding crunch is impacting startup liquidity. It is key to establish India as an innovation hub and leader v. follower for new and breakthrough ideas. Focus of the budget is on sustainable growth with employment generation, of continuity and stability. The changes on the capital gains tax structure was unexpected, especially during a time when the fiscal position of the economy seems to be in check.

The logistics and supply chain is the lifeline of India's growth story. The budget's identification of infrastructure, manufacturing, and skilling as key areas for long-term development and subsequent allocation is a step in making India the logistics and manufacturing powerhouse of the world. As a fund focused on investing in supply chain and logistics, we are bullish on backing innovative entrepreneurs building the support ecosystem of India's supply chain. The government's move to set up E-commerce export hubs to be set up for enabling MSMEs to export their local products is a huge step in the direction of driving growth through innovation and building on new-age trends to drive MSME growth.

Harsh Punjabee, Founder & CEO, SMEST Capital

I am pleased with the recent budget announcements that promise to drive economic growth and innovation. The abolishment of angel investing taxes is a landmark decision, set to boost startup funding and entrepreneurship across India. The increase in capital expenditure by 20% to ₹10 lakh crore will significantly enhance infrastructure development, creating new opportunities for businesses. Additionally, the allocation of ₹1.5 lakh crore towards the digital economy aligns perfectly with our mission to digitize the debt market, fostering greater financial inclusion. These measures will contribute significantly to a robust and dynamic economic environment, and we at SMEST Capital are excited about the positive impact on our industry and the broader market and economy as a whole."

Prenna Kalra, Co-founder and CEO Daalchini Technologies

The Union Budget 2024 marks a significant and encouraging shift towards inclusive and equitable growth. The budget's emphasis on job creation through EPFO contribution incentives promises to generate opportunities for 50 lakh youth, including a substantial number of women. This is a pivotal moment, opening doors for greater female participation and advancement in the workforce.

A new centrally sponsored scheme to skill 20 lakh youth over the next five years, coupled with the upgrade of 1,000 ITIs to offer industry-relevant courses, will prepare a workforce ready for emerging sectors. This initiative is particularly valuable for women seeking to acquire new skills and excel in various fields.

Moreover, the facilitation of term loans for machinery purchases is a welcome development for entrepreneurs. This support will help scale up operations, invest in innovative technologies, and boost productivity, driving growth and success for businesses.

The allocation of over 3 lakh crore for schemes benefiting women and girls is especially inspiring. It highlights a robust commitment to supporting women entrepreneurs and addressing their needs across various sectors. This investment in women's empowerment will foster entrepreneurship and contribute to broader socio-economic development.

Overall, the Union Budget 2024 reflects a progressive vision for India, emphasizing job creation, skill development, and inclusive growth.

Ms Gunjan Agarwal, Co-founder of XYST

"Abolishing Angel Tax will have a long-term impact on startup founders. This will not only motivate angel investors but also help to encourage entrepreneurial spirit in the Indian business domain. Additionally, the job generation push, coupled with the government's financial assistance will help startups acquire more talented professionals, leading to cumulative growth in the long term. This Union Budget is full of opportunities for Indian startups pushing to become the next Unicorn, and governmental assistance is bolstering it to ensure success and growth.

Mr. Dhriti Prasanna Mahanta, Vice President & Business Head, TeamLease Degree Apprenticeship.

The recent budget is a game-changer for India's industrial sector, delivering a powerful focus on skill development and job creation. With an allocation of Rs 1.48 lakh crore aimed at skilling 20 lakh youth over five years and upgrading 1,000 industrial training institutes, the initiative is poised to address the sector's pressing need for a highly skilled workforce.

The introduction of a one-time wage incentive for first-time employees, delivered through Direct Benefit Transfer (DBT), is set to boost formal employment by making it more attractive for industries to hire and train new talent. Additionally, the launch of internship programs in 500 companies, providing real-life exposure and a monthly allowance of Rs 5000, will create direct pathways to employment for young professionals. Companies will benefit from these programs through reduced recruitment and training costs, with 10 percent of the training expenses covered by CSR funds. This comprehensive approach ensures that industries gain access to a pipeline of skilled, industry-ready workers, which enhances productivity, drives innovation, and strengthens competitiveness.

By fostering a better-trained workforce, the budget will enable industries to meet evolving market demands more effectively, contributing to sustained economic growth and industry advancement.

Akshay Sarma, Chief Financial Officer, axio

"The budget announcements mark a continuous effort to help India achieve its economic dream of reaching a USD 5 trillion economy by 2024-25. Addressing key challenges in the startup ecosystem, the abolition of the Angel Tax for all investors will boost startups and attract diverse investments. Simplifying FDI and promoting the Indian Rupee for international investments enhance India's global economic standing. These steps create a better environment for businesses, foster innovation, and advance India's global financial position. Continued focus on sector-specific challenges in the NBFC space and digital economy remains essential for comprehensive economic development and financial inclusion."

Mr. Harsh Shah, CEO, IndiGrid

"We welcome this significant change in rationalisation of the long term capital gain taxation for Business trusts in this budget. InVIs/REITs getting taxed at parity with equities will enhance their attractiveness for investors and will strengthen their position as platforms providing superior risk adjusted returns. We believe that this will also enable InVIs and REITs to become part of stock exchange indices, which will add significant liquidity and momentum."

Sriram PH, Co-Founder & CEO at DaveAI

I believe Budget 3.0 is a forward thinking one, especially with a focus on digital infrastructure, innovation and research & development. The roadmap towards a developed country is promising for entrepreneurs building from India. The proposal to abolish the Angel tax will play a key part in facilitating an environment that boosts investments and ease of doing business. We expect robust implementation of initiatives proposed to enable a strong environment fostering deep technology investments in the country.

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Mr. Lalit Arora, Co-founder, UBON

We welcome the Government's bold steps in Budget 2024 aimed at bolstering MSMEs and the manufacturing sector. The decision to increase Mudra loan limits to ₹20 lakh for previous borrowers is a significant stride towards fostering entrepreneurial growth and economic resilience. This move, along with credit guarantee schemes, term loans for machinery purchases, and a technology support package for MSMEs, underscores their commitment to catalyzing industry expansion and modernization.

However, while these initiatives are commendable, we believe there's a missed opportunity in not addressing the urgent need for reducing bureaucratic hurdles and providing more direct financial incentives for sustainable and eco-friendly technologies. Moreover, integrating advanced technology systems for the Insolvency and Bankruptcy Code (IBC) and SIDBI's plan to open 24 new branches for MSME clusters are crucial steps towards enhancing operational efficiency and financial inclusivity.

Additionally, the provision of financial support for higher education loans up to ₹10 lakhs in domestic institutions reflects the Government's commitment to nurturing skilled manpower, essential for driving innovation and competitiveness in the global market. The announcement to reduce BCD on mobile chargers by 15% is particularly encouraging and will spur domestic manufacturing, benefiting both consumers and manufacturers.

Looking ahead, we urge for continued focus on policies that streamline regulatory processes and incentivize R&D investments, pivotal for positioning India as a global leader in manufacturing and technology. Together, these efforts will ensure a robust MSME ecosystem and propel the manufacturing sector towards sustainable growth and global competitiveness.

Mr. Mandeeep Arora, Co-founder, Vingajoy:

The Government's decisive moves in Budget 2024 to empower MSMEs and the manufacturing sector. Increasing Mudra loan limits to ₹20 lakh for past borrowers marks a bold stride towards fostering entrepreneurial dynamism and economic resilience. These measures, coupled with credit guarantee schemes, machinery purchase loans, and a technology support package for MSMEs, underscore a strong commitment to catalyzing industry expansion and modernization.

The provision of financial aid for higher education loans up to ₹10 lakhs at domestic institutions demonstrates the Government's dedication to nurturing skilled talent crucial for driving innovation and global competitiveness. Additionally, the decision to cut BCD on mobile chargers by 15% is particularly promising, poised to stimulate domestic manufacturing and benefit consumers and producers alike. While these initiatives deserve praise, there remains an opportunity to address urgent needs such as reducing bureaucratic red tape and enhancing direct financial incentives for sustainable technologies. Integrating advanced technology into the Insolvency and Bankruptcy Code (IBC) and expanding SIDBI's footprint with 24 new branches for MSME clusters are crucial for boosting operational efficiency and financial inclusivity.

Looking forward, sustained efforts are needed to streamline regulatory frameworks and incentivize R&D investments to solidify India's position as a global manufacturing and technology leader. These actions will fortify the MSME ecosystem and propel the manufacturing sector towards sustainable growth and heightened global competitiveness.

Gaurav Dohwani, Founder & CEO of LICO Materials

The exemption of customs duty on critical minerals like Lithium, Cobalt, and Nickel will boost India's efforts in renewable energy and electric vehicle sectors. It's a big step towards achieving sustainability. As a recycling company, we welcome the proposal. The price benefit will be passed onto the end user fueling the government's electrification vision for 2030 and net zero vision for 2070.

Saurabh Mittal, CFO, of S Chand Group

"We are highly encouraged by the Union Budget's dedicated focus on education and skill development. The newly announced centrally sponsored scheme to skill 20 lakh youth over five years is a significant stride towards bridging the gap between academic learning and industry requirements. Upgrading 1,000 Industrial Training Institutes and introducing new courses tailored to emerging industry needs will greatly enhance the practical skills and employability of our young workforce.

The revision of the Model Skill Loan Scheme, allowing loans up to ₹7.5 lakh with a government guarantee, is a commendable move alongside the financial support provided for higher education loans up to ₹10 lakh. These are highly forward-thinking initiatives that will make higher education more accessible and affordable for students across India's demography.

From a taxation perspective, the efforts to simplify and rationalize the GST structure are particularly noteworthy. The reduction in tax incidence and compliance burdens has been beneficial, and further simplifications will enhance the ease of doing business for all sectors, including publishing.

This budget demonstrates a strong commitment to educational advancement and overall economic efficiency. We are optimistic about the positive impact these measures will have on the publishing industry, particularly in enhancing educational resources and access for Indian students.

Dr. Sanjay Salunkhe, CMD, Jaro Education

"The budget has struck the right balance to enhance the education and employment sector. The Finance Minister's financial support for loans up to ₹10 lakh for higher education in domestic institutions is a commendable initiative. This will provide ample opportunities for upskilling the youth and budget emphasis on education, skilling, and job creation will foster long-term growth for corporates like us who have been striving to make youth of the country employable."

Mr. Rajat Goel Co-founder & CEO of Eye-Q Super Speciality Eye Hospitals

"The Union Budget 2024-25 is a comprehensive blueprint that addresses key challenges faced by young businesses. The abolition of angel tax is a major boost, encouraging much-needed investments, while the simplification of the tax structure and the acceleration of Insolvency resolution through the IBC are steps that promise to enhance financial health for businesses across India. By fostering a more favorable environment for startups and addressing structural challenges, the budget is set to stimulate innovation and growth across various sectors, including healthcare. We look forward to seeing these positive changes translate into tangible benefits for the industry and the economy at large."

Mr Bhuvneshwar Pal Singh, Chief Financial Officer Maxvolt Energy

Finance Minister Nirmala Sitharaman's emphasis on energy security as a top priority marks a substantial advancement for the energy storage sector. The recent budget announcement is in line with the Economic Survey 2023-24, which underscores the necessity for a diversified energy strategy to achieve energy security and meet national contribution targets. With India's energy demands expected to grow by 2-2.5 times by 2047, the budget recognizes the critical need to address the challenges within the renewable energy sector. The introduction of the Pump Storage Policy will significantly enhance the deployment of pump storage systems, which are vital for balancing electricity supply and demand by storing energy during periods of low demand and releasing it during peak times. Overall, the increased support for energy storage solutions is essential for ensuring a stable and sustainable energy future, driving progress and innovation in this crucial industry.

Aaditya Sharda, Co-founder, Infra.Market

The Union Budget 2024-25 emphasizes infrastructure and urban development, offering significant opportunities for startups and construction companies through increased capital spending and support for state and private investments. Initiatives like 'Cities as Growth Hubs' pave the way for startups to innovate and contribute to India's growth. The abolition of the Angel tax for all investors will strengthen the startup ecosystem, boost entrepreneurship, and spur innovation across sectors. The budget's overall direction sets a positive tone, and government initiatives to support MSMEs, including a credit guarantee scheme and a digital footprint-based credit assessment model, align with efforts to enhance infrastructure development and urban growth.

Vinay Agrawal, Founder and CEO of Hubler

"The government's decision to abolish the angel tax for all investor classes in the latest Union Budget will fuel innovation and growth in the Indian startup ecosystem. The MUDRA loan limit enhancement is another welcome move to encourage budding entrepreneurs. As the Founder and CEO of Hubler, I believe these budget initiatives will pave the way for a more vibrant and broad-based entrepreneurial landscape."

Avneet Singh Marwah, CEO of SPPL, Exclusive Brand Licensee of Blaupunkt TVs in India

The Union Budget 2024 demonstrates a strong commitment to job creation in the manufacturing sector. Targeted incentives for EPFO contributions aim to generate Viksit opportunities for the 30 lakh youth entering the workforce, addressing evolving economic needs.

A substantial INR 2 lakh crore is allocated for skilling programs to equip the workforce with essential skills for a competitive global market. The budget introduces a credit guarantee scheme for Micro, Small, and Medium Enterprises (MSMEs) in the manufacturing sector, alongside facilitating term loans for machinery purchases. However, the focus on the Production Linked Incentive (PLI) scheme appears limited, potentially creating gaps in its effectiveness.

The budget also emphasizes tax relief for the middle class, including an increased standard deduction for salaried individuals and additional benefits under the new tax regime, aiming to enhance disposable income and stimulate consumer spending.

Significantly, the budget allocates INR 3,000 crore for the development of semiconductor and display manufacturing, more than doubling the previous allocation. Additionally, the allocation of 3 crore more houses under the PM Awas Yojana is expected to boost demand for entry-level large consumer durables. The government also promotes ease of doing business in the manufacturing sector. New and additional employment incentives across sectors will encourage workforce growth and bolster the Make in India initiative, complementing existing PLI schemes.

Despite these progressive steps, the industry anticipated more aggressive measures to increase disposable income to further stimulate consumer spending.

Overall, the Union Budget 2024's strategies reflect a forward-thinking approach to job creation, skill enhancement, and MSME support, aligning with the vision of "Viksit Bharat."

Ms Prachi Kaushik, Founder & Director, Vyomini Social Enterprise for publishing.

"It is encouraging to witness a significant inclusion in the budget 2024. Women have an important role in the country's overall growth. Budget 2024 promotes women and youth through tax incentives, internship initiatives, skill development, dormitory facilities, and women's welfare projects that will get 3 lakh crore funding. Furthermore, public-private collaborations improve e-commerce and help MSMEs. Schemes such as Lakhpati Didi, Mudra Yojna, Ayushman Scheme for ASHA, and Anganwadi continue to help women seek job opportunities and thrive. The purpose is to foster female participation in the workforce.

Chris George, Co-founder and CEO - QubeHealth

"The FM abolishing the Angel Tax is a much needed welcome news to all Indian Startups. The ability to fuel our startup economy that is generating so much employment is a step in the right direction."

Mr. Dhananjaya Bharadwaj - Co-founder & CEO at ParkMate

"Retaining talent remains a critical challenge for startups, and the Union Budget 2024-25 has introduced key measures to address this concern effectively. The Finance Minister's announcement of incentives for both employees and employers regarding EPFO contributions for the first four years will provide much-needed support, creating a more structured and beneficial framework for human resources. Additionally, the proposed abolition of angel tax and the simplification of the GST tax structure are crucial steps that directly benefit the Indian startup ecosystem. For ParkMate, these initiatives are highly encouraging, as they promise to foster a more supportive environment for innovation and growth in the smart parking sector, ultimately enhancing the experience for both users and businesses alike."

Karan Aggarwal, Co-Founder & Chief Investment Officer, Elever

"Political setbacks have forced the government to shift focus from capex to job creation with the allocation of nearly 2 lakh crores over the next 5 years towards job creation with massive incentives for youths entering their first jobs in formal sectors. However, despite changed priorities, infra has remained in focus with Capex allocation retained at INR 11.11 lakh crore while an additional INR 10 Lakh crore has been earmarked for affordable housing. Despite shrill demands from the core political base, FM has refrained from indulging in any reckless populist measures while passing marginal tax relief to the middle class in the form of higher standard deduction which can extract cheers from credit rating agencies and global institutions for delivering a 7% economic growth model coming with fiscal consolidation (fiscal deficit at 4.9%) and controlled borrowings. Though the budget seems to be in line with the long-term economic blueprint, the lack of any major manufacturing sops and unexpected hike in LTCG, STCG, and STT is a massive dampener for the market in the short term and has soured the mood of equity and derivative investors".

Dr. Sheetal Jindal -Senior consultant and medical director_Director Medical Genetics program_Jindal Ivt Chandigarh

"The Union Budget 2024-25 is a commendable step forward, particularly with its focus on enhancing women's participation in the workforce through initiatives such as setting up hostels and women-specific skilling programs. The significant increase in allocations for women's welfare and empowerment, reflecting a 218.8% rise from FY14 to significant increase in allocations for women's welfare and empowerment, reflecting a 218.8% rise from FY14 to FY25, is a clear indicator of the government's commitment to advancing gender equality. At Jindal IVF, we are also encouraged by the proposed simplifications in the tax structure and enhancements to the Insolvency and Bankruptcy Code (IBC), which will alleviate challenges faced by young businesses. However, we urge the government to broaden this focus to include critical support for reproductive health. Integrating preventive measures like Preimplantation Genetic Testing (PGT) into national healthcare frameworks, increasing funding for assisted reproductive technologies, and offering tax incentives for private healthcare providers would greatly enhance accessibility. Additionally, comprehensive insurance coverage for fertility treatments, including multiple IVF cycles, and a nationwide awareness campaign to educate the public about fertility issues are essential for addressing existing gaps and improving inclusivity and affordability in reproductive healthcare."

Mr. Kunal Sethi, CEO of The Detailing Mafa

The budget aims to revitalize the startup ecosystem and manufacturing sector altogether. The decision to remove angel tax is a major relaxation, which will boost the confidence of the startups. Also, the initiatives to boost manufacturing jobs, employments, skilling the youth and women will create a pool of skilled workers with disposable income & potentially drive growth in the industry. This two-pronged approach could propel India's startup ecosystem and manufacturing base forward.

Varun satia, Founder & CEO, Kraftshala.

The Union Budget's allocation of Rs 1.48 lakh crore for education, employment, and skilling is commendable. Financial support for higher education loans up to Rs 10 lakh is a positive step, but ensuring accessibility for all deserving candidates is crucial. The plan to skill 20 lakh youth over five years and upgrade 1,000 industrial training institutes is significant, but success hinges on effective implementation and quality training. The revised Model Skilling Loan Scheme is another positive move but must ensure targeted delivery.

A comprehensive internship scheme for one crore youth in top companies promises valuable industry exposure. However, educational institutions must focus on real-world skills to reduce the training burden on companies and make new hires productive faster. Employment-linked skilling schemes and direct benefit transfers for first-time employees are promising. The budget incentivizes formal employment by providing one month's wage upon workforce entry and up to Rs 15,000 in three instalments, though the Rs 1 lakh per month salary eligibility limit might need revisiting.

While the budget makes strides in education and skilling, greater emphasis on tech infrastructure and digital skills is needed. Investing in AI hubs and refining EdTech regulatory frameworks will drive growth and position India as a

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global leader in innovation and education. Overall, the Union Budget lays a strong foundation for improving education and employability, but a balanced focus on skill development and supporting infrastructure is crucial for long-term success.

Mr. Amar Ambani, Executive Director, YES SECURITIES

"Barring the capital gains tax dampener for the investor community and removal of indexation benefit, the Union Budget was balanced and consistent in policy. Brushing aside concerns around more populism, the target set for the fiscal deficit at 4.9% is a huge positive. Agriculture package of Rs1.5 lakh crores is along expected lines and will help provide a fillip to the rural economy. The slight relaxation in personal income tax slabs helps on the consumption front as well. There has been a material push in uplifting the financial health and borrowing ability of MSMEs. The capital expenditure outlay of the government of 3.4% as a percentage of GDP is also robust and in line with their policy. Notably, the government is focusing on further digitizing the economy with land and house registry. I sense an even better budget next year, with the finance minister mentioning about a comprehensive review of the Income Tax Act to simplify taxation and reduce disputes, as well as a customs duty rate structure overhaul to correct inverted duty structures."

Dr Srinivasan.K, Director -MBA ESG India

"Management colleges across the country exude confidence in the Union Education Budget 2024, presented by the Union Finance Minister Nirmala Sitharaman, emphasizing the need for innovative and access-based education. This commitment gets cemented for the future business leaders of our country due to the fact that an absolute allocation of ₹1.48 lakh crores has been made for education, employment, and skill development. The government has come forward with a scheme of providing loan assistance of up to ₹10 lakh for higher education in a domestic institution, therefore making the access to an MBA program easier and more accessible to a larger range of talent who dream of pursuing it. The most promising thing for MBA colleges is the introduction of a centrally funded scheme to train 20 lakh youth in five years in association with state governments and companies. This shall ensure that our students acquire industry-relevant skills to fill the gap between academia and professional practice. Apart from this, updating the 1,000 ITIs as per the need of the industry would further enhance the quality of management education. The stipend amounting to ₹5,000 and a one-time allowance of ₹6,000 that the students would get under the internship scheme will provide immense hands-on experience to them. This will come along especially with encouraging companies to use their CSR funds for this initiative that would fan the creation of collaboration between MBA colleges and the corporate sector.

Overall, it makes India a global business and innovation hub by placing its students at the forefront in various industries."

Sarbir Singh, Joint Group CEO, PB Fintech.

The initiatives announced in the Union Budget 2024 portray a bright future for a Viksit Bharat. The focus on uplifting the crucial segments – the poor, women, youth and farmers – emphasis on an inclusive approach to economic development. This holistic strategy not only aims to create a more equitable ecosystem but also fosters a dynamic and progressive vision for the nation's development. The reduction in the fiscal deficit target is a commendable step, promoting fiscal discipline and sustainable economic growth. The abolition of the angel tax is another landmark decision for the startup ecosystem, removing significant barriers and encouraging investment in innovation. The emphasis on trade exports and support for MSMEs, including the Mudra loan scheme, is equally vital for driving employment and economic expansion. Overall, these initiatives reflect a forward-thinking approach that will pave the way for a more prosperous and inclusive India.

Yashraj Tyagi, CEO, CASHE

The Budget brings positive changes in nurturing the talent and digital prowess of our nation. The substantial allocation of education loans is a commendable move that will empower countless students to achieve their academic dreams without financial strain. Moreover, the emphasis on digital infrastructure development is a game-changer, as it will significantly enhance accessibility to online education and resources, bridging the digital divide. The government's focus on upskilling initiatives is particularly noteworthy, as it aligns perfectly with the needs of a dynamic job market, equipping our workforce with the skills required for the future. Additionally, the abolition of the angel tax is a much-needed relief that will boost investments and foster innovation within the startup ecosystem. These strategic investments are set to create a robust foundation for a more educated, skilled, and digitally advanced India.

Viswanath PS, MD & CEO, Randstad India, a talent company

"The sharp focus on employment in this year's budget, particularly through the Employment Linked Incentive Schemes, is a transformative step for job creation in our country. By investing in skilling and bridging the talent demand-supply gap, the budget paves the way for a more robust and future-ready workforce. The provision for internships with top 500 companies, coupled with an internship allowance, will empower our youth with the necessary skills and experience for the ever-evolving job market. Furthermore, the creation of industrial parks in 100 new cities along with the establishment of dormitories and women's hostels will ensure that companies have access to the right talent, while also enhancing women's participation in the workforce. The decision to allow companies to use their CSR funds for training and internships is a commendable move, reinforcing the commitment to fostering a skilled and employable generation. All in all, there are a lot of positive takeaways for both employers and the talent community from the announcements made in this budget. It is indeed a significant milestone in driving employment-led growth and shaping a prosperous future for India."

Priyesh Chheda, Founder Arbour Investments

Post Budget View on Real Estate Sector from Budget 2024.
According to Priyesh Chheda, Founder of Arbour Investments, "The Union Budget 2024 has introduced several noteworthy measures that could significantly impact the real estate sector. The focus on infrastructure development, with a substantial allocation of ₹2.66 lakh crore for rural development and housing under the PM Awas Yojana, is commendable. This initiative, aiming to construct 3 crore additional houses, will likely boost the housing market, especially in rural and semi-urban areas, making homeownership more accessible to a larger population. Additionally, the proposed reduction in stamp duties by states and the further reductions in duties for properties purchased by women are steps in the right direction. These measures are expected to drive demand and foster inclusive growth in the sector. The Finance Minister announced that long-term capital gains on all financial and non-financial assets will attract a tax rate of 12.5%. Additionally, the limit of exemption for capital gains will be set at ₹1.25 lakh per year, which is expected to encourage more investments in real estate.

Moreover, the simplification of Foreign Direct Investment (FDI) rules and the emphasis on using the Rupee for overseas investments can attract more foreign investments into the real estate sector. The development of transit-oriented projects in 14 large cities and rental housing initiatives for industrial workers under the Public-Private Partnership (PPP) mode will enhance urban infrastructure and address housing shortages. The emphasis on the digitization of land records using GIS technology will enhance transparency, reduce disputes, and streamline the land acquisition process, benefiting developers and buyers alike. Furthermore, the fast-tracking of changes in the Insolvency and Bankruptcy Code (IBC) with additional tribunals and an integrated tech platform will ensure quicker resolution of insolvency cases, improving liquidity and stability in the real estate market. Overall, the Budget 2024 reflects a balanced approach, aiming to stimulate both supply and demand in the real estate market, which could lead to sustained growth and stability in the sector."

Raghav Gupta, Managing Director, APAC and India, Coursea

"The Union Budget 2024-2025 showcases a crucial commitment to boosting education, employment, and skill-building capacity, perfectly aligning with the Government's vision of Viksit Bharat by 2047. The budget's special focus on skilling 20 lakh youth over the next five years through centrally sponsored schemes, the upgradation of 1,000 training institutes, and the provision of skilling loans are steps in the right direction.

I am particularly excited about the provision for 1 crore youth to gain industry experience through internships with 500 top companies – this will bridge the gap between theory and practice. The cross-sector collaboration can address the rapidly growing skills gap and social inequalities, ensuring students transition smoothly into high-demand job roles. Businesses will also benefit from a diverse and skilled talent pool, reducing recruitment time and costs.

In today's digital era, where talent can emerge from anywhere, access to digital skills will be a game changer. We're excited to support these initiatives and provide millions of Indians a gateway to more equal opportunities, all while unlocking our demographic dividend and accelerating our journey towards a \$5 trillion economy."

Rajesh Srivastava, Chairman, Prowess Advisors

"We hail the decisions announced in this year's budget by the honorable Finance Minister. The budget has presented various policies and measures which will go a long way in strengthening the food and agriculture ecosystem in India. The allotment of INR 1.52 lakh crore for agriculture sector and the announcement on release of new 109 high yielding, climate resilient seeds for 32 field and horticulture crops is very motivating for the entire sector. The initiation of 1 crore farmers into natural farming supported by certification and branding over the next 2 years is another welcoming move. Introduction of a National Cooperation Policy to promote the overall development of the cooperative sector will also empower the agriculture industry as a whole. Further, the government's initiative to digitize land records and registrations is expected to improve India's GDP by about 1.5% and will also significantly improve the country's ease of doing business ranking. We hope that these policies are implemented and brought into action at the earliest to create a better operating and enabling environment for the farmers and the entire agriculture ecosystem."

Rohit Bahadur, MD & CEO of Prowess Advisors

"This Budget clearly aims to address food safety, self-sufficiency and quality. Considerable focus has been put in to mitigate climate shocks, and inflationary pressures through core research and supply chain fillips. Establishment has envisaged participation of existing stakeholders, and private sector for achieving the desired objectives and rightly so. Good to see impetus on seafood exports (especially Shrimps) through direct and fiscal incentives. Specifically, the thrust on Oilseeds production, R&D in agri and food irradiation and certification are very welcome steps."

Mr. Vishal Goenka, Co-Founder of IndiaBonds.com

"The budget demonstrated financial prudence with expected fiscal deficit target now 4.9% for FY24-25. This is constructive overall for the bond yields. The focus on infrastructure spending shall further increase issuance in infrastructure bonds. Listed bonds continue their favourable treatment for capital gains versus unlisted bonds and debt mutual funds."

Nitin Rao, CEO, InCred Wealth

Quote from Nitin Rao: Budget build up for long term measures is positive . Many key areas have a positive build-up without impacting the fiscal position. Taxation increases seem negative, though was anticipated. Markets will stabilise after the negative shocks in the short term and track the progress of the country in the medium term.

Siddarth Bhamre, Head of Research at Asit C Mehta Investment Intermediates Ltd (Brokerage Firm)

The budget is economy-centric and especially targets grassroots issues like employment and rural economic stress. Multiple direct and indirect schemes and announcements will target the upliftment of the poor, women, youth, and farmers. The finance minister has made this budget to enhance employment, increase skill sets, ease business for MSMEs, and provide tax measures for the middle class. From the capital markets point of view, it would be slightly disappointing as far as taxation is concerned. The economic measures announced are the need of the hour for rural employment and reduce stress in the MSME space. This budget has targeted the pain points in the economy.

This budget focuses on the rural economy, employment, and MSMEs. The biggest beneficiary from a stock market perspective will be consumption space especially FMCG and Auto (2-wheelers)

Mr. Raju Kapoor, Director, Industry & Public Affairs, FMC India

"The government has presented a forward-looking and growth-oriented budget that rightly prioritizes the transformation of Indian agriculture. The comprehensive review of agricultural research focusing on productivity and climate resilience is a much-needed step. We are also encouraged by the government's commitment to involve the private sector and domain experts to further enhance this endeavor, fostering a collaborative approach towards agricultural innovation and building a larger innovation ecosystem.

The introduction of 109 new high-yielding and climate-resilient varieties of 32 field and horticultural crops further showcases the government's dedication to providing farmers with the support they need to thrive in the changing environment. Similar efforts are needed to make the expedited availability of modern agricultural inputs to enhance productivity. The digital public infrastructure for agriculture in partnership with States, integrating 6 crore farmers and their land into a digital registry will increase transparency and also democratize access to digital services. This will lay a strong foundation for precision agriculture. The government's vision of developing vegetable production closer to consumption centers and promoting FPOs, cooperatives, and startups for efficient supply chains is likely to benefit both farmers and consumers. It is encouraging to see the government's increased focus on ease of doing business with Jan Vishwas bill 2.0 which will strengthen FDI in agriculture and also help in modernizing the agriculture sector with technology and R&D. Further decriminalisation of minor offences may be ensured even in the Insecticides Act 1968. The initiative to open 1000 ITIs is a timely initiative. Relevant centres of ITIs must start drone pilot training and maintenance as an option to feed the skill set needed to grow the drone led agricultural economy.

Overall, this budget has laid a strong foundation for a more resilient, productive, and sustainable agricultural sector in the country. We remain committed to partnering with the government in its endeavor to transform Indian agriculture and improve farmer livelihoods and the country's food security."

Mr. Sagar Gupta, Director, Ekkaa Electronics

Speaking on Union Budget 2024-25 for the Consumer Electronics System Design and Manufacturing (ESDM) Sector, Director of Ekkaa Electronics, Mr. Sagar Gupta, said, "As our FM Nirmala Sitharaman outlined the Modi 3.0's first budget, and the 13th Budget of the Modi government, the FM brought the focus on job creation in manufacturing and additional employment is a significant step forward. By providing incentives to both employers and youth, these schemes are poised to benefit 30 lakh young individuals, fostering a skilled and productive workforce. This approach by our government will drive economic growth, enhance global competitiveness, and ensure a brighter future for India's youth and manufacturing sector. We are particularly encouraged by the special attention given to MSMEs and manufacturing, especially labour-intensive sectors. The emphasis on labour-intensive manufacturing and technology support will not only help these sectors grow globally but also generate substantial employment opportunities across various industries. The new formulated package covering financing, regulatory changes and technology support for MSMEs will help them grow and also compete globally. The introduction to facilitate term loans to MSMEs for purchase of machinery and equipment without collateral or third-party guarantee, a credit guarantee scheme, was great move by our FM.

We welcome the new scheme to skill 20 lakh youth through enhanced training institutes and industry-aligned curricula. The substantial ₹3 lakh crore allocation for women-centric initiatives demonstrates the government's commitment to boosting women's economic participation and supporting women-led enterprises, paving the way for inclusive growth. This support is crucial for sustaining high growth with next-generation reforms that cover all factors of production, including land, labour, and capital. We believe that collaboration between the Centre and States will be essential in implementing these reforms and achieving sustained economic growth. Additionally, the launch of a comprehensive scheme providing internship opportunities in 500 top companies to 1 crore youth over five years is a commendable initiative. At Ekkaa Electronics, we fully support these initiatives and are committed to leveraging these opportunities to foster innovation, growth, and employment within the industry."

Mr. Abhinav Jain, Co-Founder & CEO, Almonds AI.

"The Union Budget 2024 has delivered a landmark decision for India's startup ecosystem. The abolition of angel tax for all investor classes is a game-changing move that signals the government's unwavering commitment to nurturing our nation's innovative spirit. This pivotal reform will inject much-needed momentum into our startup landscape, which has faced headwinds recently. By removing this significant barrier to investment, the Budget 2024 is not just opening doors – it's constructing highways for capital to flow into groundbreaking ideas. This bold step, building upon previous initiatives like the Startup India program, positions India to regain its growth trajectory in the startup space. The Union Budget 2024 sends a clear message: India is not only open for business but is actively cultivating the next wave of entrepreneurs who will propel our economy forward."

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Vinod K Singh, Co-Founder and CTO of Concirrus

I'm truly excited about the government's support for MSMEs in the Union Budget 2024. These initiatives are set to be a game-changer for our economy. With enhanced credit guarantees, financial packages for technology and machinery, and expanded services through SIDBI, MSMEs will finally get the boost they need. This support will strengthen the backbone of our economy, driving innovation, job creation, and sustainable growth nationwide.

By making it easier to access credit and modernize our businesses, the government is empowering small and medium enterprises to reach their full potential. This will lead to increased productivity and competitiveness. The focus on technological advancement and infrastructure development will create a more dynamic business environment, contributing to a vibrant and diversified economy. The government's measures will pave the way for a more prosperous and inclusive future for everyone.

Vinod K Singh, Co-Founder and CTO of Concirrus

The abolition of the angel tax in the Union Budget 2024 is a huge win for startups and investors. This change removes a major roadblock, making it easier for startups to get funding and for investors to back innovative ideas without hesitation. By creating a more favorable investment climate, the government is giving a big boost to entrepreneurship, helping new ventures grow, driving economic development, and creating jobs. This shows the government's strong commitment to supporting the startup ecosystem and ensuring its ongoing success. Getting rid of the angel tax will spark more investment, driving the entrepreneurial spirit in India to new heights.

Rajiv Lamba, Founder, SurveySensum

The 2024-25 budget includes positive highlights such as the abolition of the angel tax for all investor classes, boosting the startup ecosystem by reducing tax barriers for AI startups. However, it lacks specific initiatives for ongoing AI advancement and technological inclusion, a notable shift from last year's focus on AI research across key sectors. While budget proposes skilling 20 lakh youths over the next five years and introduces the Anusandhan National Research Fund with Rs 1 lakh crore to support deep tech innovation, ensuring these upskilling programs are used for AI based skilling and funds are easily accessible to startups in the deep tech and AI space is essential for driving future growth.

Vinod K Singh, Co-Founder and CTO of Concirrus

"The Union Budget 2024 marks a transformative moment for India's startup ecosystem. The abolition of the angel tax is a game-changer, removing a major barrier and making it easier for startups to attract crucial early-stage funding. This move, coupled with enhanced support through expanded funds and low-interest loans, will significantly bolster the entrepreneurial spirit in our country. By fostering a more favorable investment climate and addressing key challenges faced by startups, the budget paves the way for accelerated innovation and growth. It's a clear signal that the government is committed to nurturing the startup ecosystem, which will drive job creation and economic development across India."

Raja S (Audiologist, Founder, and Managing Director), Hearzap

"The removal of the angel tax is a game-changer, easing investment and boosting innovation in healthcare solutions. Initiatives like expanded Funds of Funds and low-interest loans offer crucial financial backing, aiding our growth and technology adoption. We're eager to utilize these opportunities to enhance scalability and integrate advanced innovations into patient care. The budget's focus on talent development through internships will further strengthen our sector. Overall, the Union Budget 2024 sets a strong foundation for healthcare startups to thrive and contribute meaningfully to India's healthcare landscape. By embracing these reforms and opportunities, we are confident in our ability to accelerate positive change and improve healthcare outcomes for all."

Sunit Singhania, Partner, Deloitte India

Budget scores highly on the tax measures, both on direct taxes and Customs duty reforms. Particularly, proposals for rationalization of capital tax rates across a set of financial assets, abolishing Angel tax and partial withdrawal of Equalisation levy, reducing the headline tax rate for foreign companies by 5 percentage points, rationalizing tax assessment/reassessment provisions to limit expansive powers of the tax administrations and decriminalization of TDS defaults are all very welcome changes and relieve taxpayers in several ways. There will certainly be more to dwell on as one unbundles the fine print but the budget has laid a progressive tax policy roadmap for years to come, even as an increase in long-term capital gains by 2.5% will hurt investors.

Rajiv Lamba, Founder, SurveySensum

The 2024-25 budget includes positive highlights such as the abolition of the angel tax for all investor classes, boosting the startup ecosystem by reducing tax barriers for AI startups. However, it lacks specific initiatives for ongoing AI advancement and technological inclusion, a notable shift from last year's focus on AI research across key sectors. While budget proposes skilling 20 lakh youths over the next five years and introduces the Anusandhan National Research Fund with Rs 1 lakh crore to support deep tech innovation, ensuring these upskilling programs are used for AI based skilling and funds are easily accessible to startups in the deep tech and AI space is essential for driving future growth.

Bhavesh Thakkar CEO, RASPN Shipping Services Pvt. Ltd.

"The budget's focus is on enhancing transparency and traceability in the logistics sector. Implementing open data platforms and real-time cargo tracking systems, especially in sensitive regions like the Red Sea, will significantly improve transparency and build stakeholder trust. Accurate and timely information is crucial for the logistics industry, and these technologies are a vital step forward. Furthermore, the introduction of mandatory risk assessments and reporting protocols for high-risk routes, including those in the Red Sea, will ensure safer and more reliable logistics operations. These measures, coupled with ownership, leasing, and flagging reforms, will not only improve the share of the Indian shipping industry but also generate more employment opportunities. We at RASPN are excited about these progressive steps and are committed to supporting the government in implementing these initiatives to create a more transparent, efficient, and secure logistics sector."

Mr. Sumit Kumar, Chief Strategy Officer at TeamLease Degree Apprenticeship.

"The recent budget announcement, featuring a transformative ₹2 lakh crore initiative, sets an ambitious precedent for reshaping employment and skilling opportunities in India. With a targeted outreach to 4.1 crore youth over five years, this initiative is poised to make a significant impact by seamlessly integrating education, skill development, and employment. The budget's 'Employment Linked Incentive' schemes offer substantial support to first-time employees and their employers. Up to ₹15,000 in direct benefits will facilitate the transition of new entrants into the formal workforce, while additional incentives for job creation in the manufacturing sector and support for employers across various industries aim to promote widespread job creation and bolster economic activity. This forward-thinking approach aligns with the vision of a 'Viksit Bharat', fostering an environment where every young Indian can contribute meaningfully to the nation's growth and prosperity.

Furthermore, the budget underscores a strong commitment to increasing female participation in the workforce. It includes the establishment of working women's hostels, creches, and women-specific skilling programs, along with support for women SHG enterprises. An impressive ₹3 lakh crore allocation for schemes benefiting women and girls highlights the government's dedication to women-led development. The upgraded skilling program will enhance 1,000 Industrial Training Institutes and align their courses with industry needs, fostering skill development tailored to market demands. Revised Model Skill Loans and financial support for higher education through e-vouchers will provide crucial resources for career advancement. The comprehensive internship scheme, offering real-world experience to 1 crore youth and supported by CSR funding, is a welcome addition that bridges the gap between education and practical experience. Although these measures are commendable, simplifying apprenticeships could have made a significant impact in skilling the youth. Integrating apprenticeships could further strengthen the link between education and employment by offering structured, hands-on training opportunities. Together, these initiatives are set to address skill gaps, boost youth employability, and cultivate a more skilled and inclusive workforce, driving significant progress in India's labor market and economic development."

Nishith Maheshwari, Head - Digital Business Loans, InCred Finance

"The growth of MSMEs was one of the key priorities in the budget, underscoring their critical role as the backbone of the Indian economy. To facilitate easier financing for this sector, several initiatives have been introduced. Notably,

credit guarantee schemes for equipment financing will bolster domestic manufacturing. The loan limit enhancement under the PM Mudra Yojana from 10 lakh to 20 lakh will increase financial access to smaller family-owned businesses, proprietorships etc. Leveraging Digital Public Infrastructure in the agricultural sector will produce a wealth of new credit data for farmers, allowing agri-fintech companies to provide improved and more tailored credit solutions to their customers."

Mr. V. Raman Kumar, Founder Chairman, CASHe.

The Budget brings positive changes in nurturing the talent and digital prowess of our nation. The substantial allocation of education loans is a commendable move that will empower countless students to achieve their academic dreams without financial strain. Moreover, the emphasis on digital infrastructure development is a game-changer, as it will significantly enhance accessibility to online education and resources, bridging the digital divide. The government's focus on upskilling initiatives is particularly noteworthy, as it aligns perfectly with the needs of a dynamic job market, equipping our workforce with the skills required for the future. Additionally, the abolition of the angel tax is a much-needed relief that will boost investments and foster innovation within the startup ecosystem. These strategic investments are set to create a robust foundation for a more educated, skilled, and digitally advanced India.

Pankaj K Arora, Co-founder of Whilter.AI

"At Whilter AI, we are pleased with the Union Budget 2024's focus on fostering technological innovation and supporting the startup ecosystem. The introduction of the new internship scheme for one crore youth, providing tax incentives for startups is highly encouraging and a crucial step in bridging the skills gap and preparing a tech-savvy workforce for the future. The new credit guarantee scheme for MSMEs in the manufacturing sector will help early-stage ventures overcome initial hurdles, further supporting startups and MSMEs by offering easier access to funding, which is vital for scaling operations and developing cutting-edge technologies allowing them to focus on innovation and growth. This budget's emphasis on maintaining a stable and predictable tax regime will also provide startups and tech companies with the financial clarity needed for long-term planning and sustainable growth.

We urge the government to continue prioritizing AI research and development, along with establishing clear ethical guidelines for generative AI. This will ensure that technological advancements are made responsibly, fostering trust and ensuring that innovation benefits society as a whole. Whilter AI looks forward to contributing to India's journey towards becoming a global leader in technology and innovation."

Manish Mimi, Founder and CEO of ProtectAI

"Establishing Anusandhan National Research Fund to Powering Innovation, Research & Development (R&D) is a highly welcome move by Government of India. The allocation of a substantial financing pool for private sector-driven research and innovation is a testament to India's commitment to becoming a global technology leader. This investment will empower enterprises to scale commercial innovations, driving economic growth and creating new job opportunities. Reduction of duty on mobile phones and accessories will significantly accelerate mobile adoption across the country. This move not only makes technology more accessible to millions but also fosters an environment ripe for deep tech innovations and digitization." - Manish Mimi, Founder and CEO, ProtectAI.

Punit Sindhvani (Founder & CEO, PAXCOM)

"This is a landmark budget for the Indian technology sector! The focus on innovation and research through the Anusandhan National Research Fund is a game-changer. It will provide much-needed support for developing homegrown solutions and accelerating our journey towards technological independence.

The government's commitment to digitalization resonates deeply with Paxcom's mission. We've seen firsthand how technology empowers businesses of all sizes. The ₹1 lakh crore pool for private sector research is a strong push for collaborative innovation, which will fuel the growth of the e-commerce sector I serve.

Overall, it is a highly encouraging budget that strengthens the foundation for a truly digital India. Paxcom is fully committed to playing its part in this exciting journey!"

Sashi Kumar, Head of Sales, Indeed India

"At Indeed, we recognize the 2024 Union Budget's emphasis on job creation. With a growing population that is set to become one of the youngest workforces in the coming years, the emphasis on initiatives to incentivize first-time entrants to the job market is essential. The government's plans to enhance skills, improve infrastructure, and support entrepreneurs are crucial steps to boost job opportunities and the economy.

Special incentives for first-time manufacturing employees and employers are particularly promising. As India builds more infrastructure, the demand for skilled workers will increase, creating numerous job opportunities.

We are focused on helping people get jobs and these efforts align perfectly with our commitment to supporting job seekers and employers, contributing to a robust job market in India."

Mr. Sanjay Dighe, CEO & Director of Krystal Integrated Service Ltd

The Union Budget 2024 presented by the Finance Minister demonstrates a comprehensive and forward-thinking approach, significantly impacting various sectors.

The government's partnership with State Governments and Multilateral Development Banks to promote water supply, sewage treatment, and solid waste management projects in 100 large cities will fuel the demand for facility management services. These projects will require specialized skills and expertise in managing complex systems and infrastructure, aligning perfectly with the goals of skilling and employment outlined in the budget.

Moreover, the focus on industrial development, particularly the establishment of an industrial node in Gaya as part of the Amritsar-Kolkata industrial corridor, will drive the need for comprehensive facility management solutions to support the burgeoning industrial activities. This will not only involve managing and maintaining industrial facilities but also ensuring compliance with environmental and safety standards.

We are particularly optimistic about the focus on creating employment opportunities. The one-time wage incentive for first-time employees through DBT and the internship program launching in 500 companies for one crore youth over five years are commendable initiatives. Additionally, clarity on tax exemptions for services provided to government entities would be highly beneficial.

Overall, the strategic priorities set forth in the Union Budget will create a robust demand for facility management services, as the industry will play a critical role in supporting the growth and sustainability of India's economic infrastructure.

Nikunj Agarwal - Head - Fund Raise, Finance & Lending Alliances (Propelid)

The Rs 1.48 lakh crore announced in Budget 2024 for education and employment and skill enhancement is a welcome news. The financial support for loans upto Rs 10 lakh for students aiming for higher education in domestic institutions. Further, it was announced that a guarantee from a government promoted Fund will be available Loans up to ₹7.5 lakh amount.

Such initiatives in the education and skilling financing sectors are widely praised and can be seen as crucial steps towards fostering the potential of the youth, who are integral to the future growth of our nation. These measures are expected to play a pivotal role in advancing our country's socio-economic development as a whole.

Mr. Ravi Mittal, Founder & CEO of QuackQuack

"Feels abolishing Angel Tax will have favourable long-term implications for the Indian startup ecosystem. "This 2024-25 Union Budget is highly influential to ensure long-term success in the startup ecosystem. By doing away with the Angel Tax, startups have been enabled to encourage a renewed business approach and enhance valuation. This will enable startups to undertake expansion initiatives without concerns about taxation, while also attracting increased funding from angel investors. Furthermore, the centre's emphasis on upskilling will provide a viable pipeline of trained professionals for startups, ensuring long-term growth and scalability

Dr. Sanjeev Singh, Medical Director, Amrita Hospital, Faridabad.

"At Amrita Hospital, Faridabad, we welcome the healthcare initiatives outlined in the Union Budget 2024-25. The

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exemption of customs duties on three cancer treatment medicines is a significant step towards making life-saving treatments more affordable for patients. Additionally, the proposed changes in basic customs duties for x-ray tubes and flat panel detectors will bolster the domestic manufacturing of essential medical equipment, ensuring better accessibility and reduced costs. The government's commitment to constructing new medical colleges is also commendable, as it will help bridge the gap in medical education and healthcare services, especially in developing areas of the nation. These measures reflect a positive move towards improving healthcare infrastructure and patient care across India."

Dr. Sanjay Gupta, Vice Chancellor, World University of Design

"I commend the government's initiatives in the Union Budget 2024 to empower our youth through education and skill development. The introduction of financial aid up to ₹10 lakh for higher education at domestic institutions, along with e-vouchers for interest relief, is a significant step towards enhancing access to quality education. Equally noteworthy is the Prime Minister's Internship initiative, aiming to train one crore students for prestigious organizations over the next five years with a monthly stipend. These efforts not only boost youth employability but also foster a culture of lifelong learning. These initiatives not only improve the employability of young people but also cultivate a culture of lifelong learning. Furthermore, establishing E-Commerce Export Hubs will enable MSMEs and traditional artisans to showcase their work globally. This holistic approach to social justice and inclusive growth resonates with our mission to nurture creative talent in the design industry. We look forward to leveraging these opportunities to help our students achieve their aspirations and contribute to India's dynamic design sector."

Simrat Kathuria- CEO and Head Dietitian at The Diet Xperts

"The Union Budget 2024-25 shines a spotlight on crucial areas for growth and empowerment, notably through the significant boost in funding for women's welfare and the strategic initiatives to enhance their participation in the workforce. This unprecedented increase of 218.8% in financial support underlines a commendable shift towards deeper women's empowerment and development. At The Diet Xperts, we welcome the budget's focus on strengthening the Insolvency and Bankruptcy Code (IBC), which will undoubtedly support emerging businesses like ours. Furthermore, the proposed abolition of angel tax is a pivotal measure that will foster greater investment in startups and innovative ventures. We are also enthusiastic about the potential impact of increased funding for nutrition and health education, reduced GST on essential health supplements, and the promotion of local organic food production. These initiatives will enhance accessibility to holistic wellness solutions and empower us to better serve our community, driving forward our mission to improve public health and well-being"

Dr. Kapil Garg, Chairman & Managing Director, Oilmax Energy Pvt. Ltd

"We commend the Government and the Hon'ble Finance Minister for presenting an encouraging Budget. Reducing the fiscal deficit to 4.9% is an extremely encouraging step for India Inc.

We appreciate the Budget's efforts to enhance ease of doing business through favourable policies. The substantial investment of Rs. 26,000 crores in the development of Eastern India will attract more industries to the region. With a capital expenditure of Rs. 11,11,111 crores and the crucial development of the industrial node at Gaya on the Amritsar-Kolkata industrial corridor, the manufacturing sector will receive a significant boost, ensuring seamless end-to-end production.

The CREDIT GUARANTEE Scheme for MSMEs in the manufacturing sector, offering coverage of up to Rs. 100 crores, will further support the sector. We also welcome the exemption of customs duty on 25 critical minerals to benefit strategic sectors.

Additionally, ongoing efforts to create jobs in manufacturing and the incentives for first-time employees under the EPFO Scheme will increase the workforce, positively impacting the demand-supply ratio.

Overall, with favourable and inclusive employment policies and a focus on robust infrastructure development, we believe this Budget will pave the way for the country's ambition of becoming "Viksit Bharat" by 2047."

Dr Jagrag Singh Gujral, SVP MDO/ Head of Emerging Markets, Varian (a Siemens Healthineers Company) and Group CEO- CTSI

"We commend the government's proactive steps in exempting three additional medicines from customs duty for cancer patients. This decision will alleviate a significant portion of the financial burden faced by patients and their families, making life-saving treatments more accessible.

The BCD changes for domestic capacity addition for medical technology items like X-ray tubes and flat panel detectors is a crucial step towards self-reliance and enabling access to care in cost conscious, underpenetrated market.

The thrust on MSME domestic manufacturing and abolishing Angel Tax will incentivise healthcare startups provide the foundation for enabling technology led innovations in the life sciences domain.

We are optimistic that these measures aim to strengthen the healthcare infrastructure and the Government's commitment to improving healthcare accessibility and affordability is evident in the announcements. We look forward to collaborating with all stakeholders to ensure these benefits reach those in need."

Anjali K Gupta, Director at Next-Gen Media and Communications

"As a woman entrepreneur, I'm encouraged by the 2024-25 budget's focus on empowering women and youth. The emphasis on working women's hostels and the proposal to lower stamp duty for women are significant steps towards improving our economic participation. The new internship scheme for 1 crore youth, with its financial support, is exciting. Combined with the 1.48 crore allocation for education and employment, this should create a skilled workforce. These measures align with my business goals and foster an inclusive economy. They'll provide access to fresh talent and potentially lower costs for business expansion. I'm optimistic about leveraging these opportunities for my enterprise's growth and contributing to overall economic development. These initiatives are positive steps towards a more equitable business environment."

Subramaniam Thirupathi, Director of Sales for India and Sub-Continent, Zebra Technologies

"In the era of next-generation technologies such as AI, ML, robotics, and automation, the initiatives announced in the Union Budget 2024-25 are pivotal for preparing India's talent pool to drive our economy towards the USD 5 trillion goal. With an allocation of ₹2 lakh crore for employment-linked skilling, incentives for creating 4 crore jobs in the manufacturing sector, and the introduction of the Model Skill Loan Scheme, our youth will have unprecedented opportunities for growth.

Additionally, the provision of internships and direct benefit transfers will ensure our workforce is skilled and financially supported. These comprehensive measures will build a robust, future-ready talent pool capable of spearheading India's technological and economic advancement."

Vikram Vuppala, Founder & Group CEO, NephroPlus – Asia's Largest Dialysis Centre Network

"We were hoping that the healthcare sector would be granted infrastructure status in this budget along with an increase in healthcare expenditure which is less than 2.5% of GDP. But we welcome the government's commitment to skill development, with a promise to upskill 20 lakh youth over the next five years and a month's wage for new hires. This initiative will significantly boost employability and address the skill gap in various sectors."

Jugul Thachery, Founder & CEO, HOGIR

The Union budget introduces promising measures for the startup ecosystem, including the removal of the angel tax, which had earlier posed challenges for emerging businesses. As an early-stage startup founder, this change can be transformative by enabling angel investments, enhancing capacities to innovate, attract talent, and scale our vision, fostering a vibrant startup ecosystem where bold ideas can flourish and contribute to the economy.

The government has taken another impactful step to strengthen data governance through the Digital India Mission, which emphasizes the collection, processing, and management of data leveraging advanced technology tools. This strategy promises to benefit many industries and open new avenues for data management. By leveraging these technologies, the food discovery segment for instance, has already witnessed significant traction, particularly in personalizing experiences using data. We are now confident that we will see greater impact in the near future.

Overall, we anticipate that these measures will create a more supportive environment for startups and contribute to a dynamic and thriving business landscape.

Soham Avlani, General Partner, PROMAFT Partners

"The government has announced an important reform in the treatment of long-term capital gains (LTCG) from the sale of startup shares. In a move to bring parity with listed shares, LTCG on the sale of unlisted shares has been rationalized to 12.5%, with the removal of indexation for calculation. This long-awaited change is expected to simplify tax computation for taxpayers and promote investment in startups."

Mr Dhaval Barot, MD & CEO of Bharat Realty Venture Pvt Ltd

"We look forward to welcoming the points on the urban housing sector from FM Shrimati Nirmala Sitharaman's first Union Budget 2024-2025 of Modi 3.1. We appreciate the steps taken by this year's Union Budget 2024-2025 in the housing market. Listed as Priority 5, FM Sitharaman spoke on services for 100 large cities for urban development. In addition, the government has allotted ten lakh crore rupees for one crore houses for the urban poor.

These are advanced and modern policies for ensuring that all people have adequate shelter, a basic need of human life.

The government has also slashed stamp duty for women, which will now empower more women to become homeowners, giving them freedom and power to take control of their own lives. This reflects the third pillar of the Viksit Bharat scheme, with power being given to Mahila (women) for all-encompassing equitable development."

Mr. Saswat Das, COO of Cashaa

"There was nothing about crypto or digital assets in the budget. Since this budget is essentially a 6-month budget, we hope the crypto space and its taxation will be looked at in the next year's budget. With an unprecedented number of changes in the capital gains taxation of various financial and non-financial assets, as well as change in the tax slabs and rates for salaried tax-payers, the government has signalled its intention to standardize and simplify taxation in general in the country. We hope this initiative considers the digital assets space in the next budget."

Mr. Animesh Kumar, Head of Commercials at Ibis & Ibis Styles India

"It is highly encouraging to see that the Hon'ble Finance Minister has underscored the vital role of tourism in driving our economy and boosting employment and GDP. The enhanced focus on developing tourism corridors at Vishnuvardhan Temple and Mahabadi Temple, modeled after the successful Kashi Vishwanath Temple initiative, will significantly contribute to tourism growth during the Amrit Kal. Additionally, the government's support for transforming Nalanda in Bihar into a major tourist destination is a noteworthy step forward. Finance Minister Sitharaman's announcement of an economic policy framework aimed at ushering in next-generation reforms to drive economic growth further underscores this commitment. The Union Budget's robust allocation of Rs 11.11 lakh crore for capital expenditure also highlights a strong commitment to infrastructure development.

However, to fully harness the potential of the hospitality sector and further enhance tourism, it was crucial for the government to consider more lenient tax policies and allocate a substantial budget to elevate hotel standards. We are optimistic that future support from the Government will include granting infrastructure status to the hospitality and tourism sectors, which will help us achieve long-awaited progress and drive sustained growth."

Sonica Aron, Founder Marching Sheep

"The post-budget reaction to Budget 2024 in employment and skilling sectors has been notably positive. The government's substantial ₹10,000 crore allocation for skill development reflects a strong commitment to preparing a workforce aligned with modern economic demands. Support for MSMEs through financial incentives and simplified credit is expected to boost job creation. Nirmala Sitharaman introduced a PM Package of five schemes with a ₹2 lakh crore allocation, aiming to enhance employment and skilling efforts. This year, ₹1.48 lakh crore is earmarked for education, employment, and skilling. The Employees' Provident Fund Organisation (EPFO) will see strengthened capabilities and outreach, and a new scheme will offer internships to 1 crore youth across 500 top companies. We had hoped for allocations and incentives for safety provisions and accessible infrastructure to boost the inclusion of women and persons with disabilities in workforce. These initiatives aim to bridge the skills gap, drive economic growth, and build a resilient, future-ready workforce."

Mr. Praneet Mungali – Educationist and Trustee, Sanskriti Group of Schools

"The allocation of Rs 1.48 lakh crore for education, employment and skilling is a positive step. Investment in education is the lowest common denominator for solving the majority of India's long term challenges. Impetus on skilling the youth of our country will be a huge leap towards shaping the future. Also, the loan of Rs 10 lakh for higher education in domestic institutions is a welcome move improving the quality of human capital available for the nation. It augurs well for the Indian economy that we are taking concrete steps for investing in the future of our nation – our children and youth."

Shomil Shetty, Co-Founder, Head of Business-Sales & Strategy, Apptstrail Technology

"The startup community lauds the abolition of the Angel Tax as a significant step forward for India's entrepreneurial landscape. By removing the 30.9% levy on investments above fair market value, the government has dismantled a significant barrier to early-stage funding. This move is set to supercharge the ecosystem, attracting domestic and foreign investments. It not only aligns with global best practices but also helps the country foster innovation and entrepreneurship, which are crucial for our economic growth. However, we urge the government to maintain stringent oversight to prevent financial malpractice and ensure that the benefits reach genuine startups. This balanced approach will secure a thriving, ethical startup environment."

Mayank Dalmia, Co-founder of Wave Mechanics

"The announcement of the credit guarantee scheme for loans upto 100cr for MSMEs can provide a much needed boost for MSME manufacturers. Will need to wait for further details and clarifications to understand its scope and applicability but it has the potential to unlock a flurry of investment into machinery and capital equipment."

Ramesh Menon, Founder Director, Delhi Consortiums

Finance Minister Nirmala Sitharaman has announced a monumental investment of ₹10 lakh crore to address the housing needs of 1 crore urban poor and middle-class families. This initiative marks a significant stride towards making urban housing more affordable for the "missing middle" in India. The local development authorities should take the lead in making the investments predictable and adhering to timelines. Policy paralysis especially, on participatory development like Land Pooling and Green Development Area needs to be gazetted at the earliest. A true PPP (Private- Public partnership) mode of development needs to be ushered in at the state / city level where authorities have to play the role of a facilitator and regulator; while predictable supply of dwelling units can be created by the private sector, across all price points.

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Integrated development has to be the norm where infrastructure should precede real estate activity. Government service providing agencies can create physical and social infra while the private sector can create residential, commercial and recreational spaces.

Mr. Sunil Jhunjhunwala, Co-Founder – TechnoSport.

"As an athleisure brand committed to empowering our target communities we appreciate the strategic vision outlined in the Union Budget presented by Finance Minister Nirmala Sitharaman. The Employment linked incentive schemes will help in job creation for the common people and nudge MSME towards formalising the current workforce and will encourage industry to also invest in manpower-intensive sectors such as garment manufacturing."

The credit guarantee scheme tailored for the manufacturing sector and facilitating term loans for machinery acquisitions are noteworthy initiatives that will enhance access to capital for MSME and will help to enhance the productivity and competitiveness of our sector. We are excited to see the budget's potential to catalyze inclusive growth, creating a resilient and vibrant economy that supports the MSME sector and the manufacturing industry – the crucial engines of our nation's economic progress."

Mr. Rahul Garg, CEO & Founder of Moglix.

"The removal of angel tax is a welcome move for India's startup ecosystem. This, coupled with the establishment of a ₹1,000 crore VC fund for the space economy, will foster innovation. The budget's focus on manufacturing, with the introduction of plug-and-play industrial parks, is progressive. MSMEs will benefit significantly from the credit guarantee scheme, new assessment models by PSU banks, and increased Mudra loan limits. The substantial allocation of ₹11 lakh crore for infrastructure especially nature resilient is crucial for building a Viksit Bharat. The strategic shift towards nuclear energy as a major power source is visionary. Finally, the emphasis on cultural heritage through the development of the Vishnupad, Mahabodhi temple corridors, Rajgir, and Nalanda is a welcome addition."

Mr. Ketan Mehta, CFO of CredAble

"We are delighted to see that the Union Budget 2024-25 has addressed many critical facets of the economy."

This year, the budget has truly put the spotlight on key issues facing the MSME sector in securing timely credit and has ushered in a plethora of opportunities for young entrepreneurs.

The government has proposed a new scheme under the Credit Guarantee schemes for MSMEs in manufacturing, providing MSMEs with collateral-free term loans for buying machinery and equipment. To further strengthen the financial stability of MSMEs, the limit for Mudra loans has been increased from INR 10 lakh to INR 20 lakh. Additionally, E-commerce export hubs will be set up to boost international trade. The government's strategic move to provide internships and new schemes for the country's youth, with a central outlay of INR 2 lakh crore, sums up its futuristic outlook.

The Union Budget has been extremely positive in recognising the role being played by MSMEs in India's present and future. It's also encouraging to see the government's move to incentivise existing businesses and abolish the angel tax for all classes of investors, which will further aid the acceleration and globalisation of the startup ecosystem in the country."

Mr Pratap Daruka – Chief Financial Officer, Tredence.

"The 2024 Union Budget has taken bold steps to boost the economy and promote growth across various sectors. The abolition of the angel tax is a welcome move for many new-age startups, alleviating a significant financial burden and encouraging more innovation and investment."

Additionally, the ₹2 lakh crore package for skill development and employability through various programs is commendable and a significant move towards building a skilled workforce. However, to fully realize AI's potential and ensure India captures a larger share of global AI investments, a more focused approach is necessary. Further emphasis on R&D grants and tax credits is essential. These steps will catalyze the development of cutting-edge solutions and significantly impact employment by creating millions of new jobs and transforming existing roles."

While the government's initiatives are a step in the right direction, a concentrated effort on AI will ensure India not only keeps pace with global advancements but also becomes a frontrunner in the AI and analytics space. It is now imperative for the government, universities, and corporates to collaborate and leverage these initiatives to drive sustained economic growth and innovation."

Deepak Visweswaralath, vice president, platform engineering and site managing director, Pegosystems.

"With an emphasis on welfare for the youth, women, and farmers reflecting a holistic approach to societal progress, this budget isn't just about numbers. It's about people and their potential that sets the stage for a very positive development."

Designed to drive productivity and build resilience in inclusive human resource development, social justice, and advancements in innovation, next-generation reforms, and R&D among other key economic pillars, the budget does lay a robust foundation for India's sustainable growth and development. Coupled with heavy investments in public digital infrastructure with private players, it has aimed to ensure a brighter future for all segments of society."

The new ₹3 lakh crore scheme and ₹10 lakh loans for higher education, along with plans to skill 20 lakh young Indians and provide internships to one crore youth, highlight India's dedication to talent development and diversity. This budgetary initiative is set to put India on the global map as a leader in youth skill development and workforce excellence, creating an excellent pathway to vision 2047."

Sachidanand Upadhyay, MD, Lord's Mark Industries Limited

"Solar energy plays a crucial role in India's aspirations to generate 500 GW of renewable energy by 2030 given that it is a vital component in the country's efforts to reduce dependence on fossil fuels and combat climate change. The Union Budget 2024-25 underscores a pivotal commitment to energy security and sustainability. The Finance Minister's announcement of a forthcoming policy document on energy transition pathways is a significant step towards a greener future. The introduction of the PM Surya Ghar Muft Bijli Yojana is a transformative initiative while investing in rooftop solar systems representing a significant financial commitment by the Government. With 1.28 crore registrations and 14 lakh applications already recorded, this achievement reflects a robust public response and sets a promising precedent for sustainable energy adoption in India. Aligning with India's commitment to achieving net-zero emissions by 2070, Lord's Mark Industries is contributing significantly to this vision, recently securing a project to set up 50 MW of grid-connected rooftop solar projects in Uttar Pradesh."

Mr. Ankit Ratan, Co-founder & CEO at Signzy

"The budget announcement is in line with our expectations of focusing on new credit model for MSMEs. This initiative will enable financial institutions to move beyond traditional credit assessments and enhance financial inclusion for MSMEs. AI & ML technology can be leveraged to analyse alternative data from the digital footprint of the MSMEs. It will help the financial institutions to make informed decision and help MSMEs to become part of formal economy. Public sector banks will need to develop a new credit assessment model that leverages the digital footprints of MSMEs in the economy. Additionally, the budget provided various forms of support to MSMEs, such as increasing Mudra loan limits and offering assistance during periods of stress. These measures are designed to ensure that MSMEs, the backbone of our economy, receive the necessary support to thrive and contribute to India's vision of becoming a 'Vikshit Bharat'."

We also commend the government's continuous focus on promoting and supporting the startup ecosystem. The proposal to abolish the 'Angel tax' is a significant step towards encouraging investment in the sector. This move will attract both international and domestic investors, promoting innovation and growth within the startup community."

Vishal Sharma, Cofounder & CEO, AdvaRisk

An ICICI and NABARD-backed Fintech startup enabling financial institutions with end-to-end collateral management "The Govt went all out to continue its reforms in agril and allied sectors. The Finance Minister proposed to provide coverage to farmers and their land under digital public infrastructure under which 6 crore farmers and their land will

be brought into the farmer and land registry. Furthermore, the push to boost digital agriculture infrastructure is a step in right direction. This mapping of agricultural land using unique identifier (ULPIN) will help increase credit penetration among farmers. This will also help lenders to better gauge the credit profile of farmers. I believe, the proposal will not just bring efficiency in onboarding farmers as borrowers but also reduce instances of defaults. Besides, the abolishing of angel tax on startups will leave entrepreneurs with more capital to develop their businesses and will encourage the startup ecosystem. We can see more investments in businesses with this step."

Mahankali Srinivas Rao (MSR), CEO, T-Hub

"Budget 2024 marks a significant milestone for the Indian startup ecosystem, with initiatives that will undeniably foster innovation and growth. The abolition of the Angel Tax for all classes of investors is a pivotal move that will create a more supportive environment for angel investments, ultimately benefiting startups and paving the way for India to become a global innovation hub. The establishment of a ₹1,000 crore venture capital fund dedicated to boosting the space sector is another forward-thinking initiative. This substantial investment will propel growth in the space economy by supporting innovative startups and groundbreaking research, positioning India at the forefront of space technology and exploration."

Moreover, the introduction of the Anusandhan National Research Fund and a financing pool of ₹1 lakh crore to spur private sector-driven research and innovation is a game-changer. This fund will power basic research and prototype development, driving commercial-scale innovation and enabling startups to bring cutting-edge solutions to the market."

At T-Hub, we are excited about these developments and the positive impact they will have on our vibrant startup ecosystem. These initiatives will provide startups with the necessary resources and support to thrive, innovate, and contribute significantly to India's economic growth and technological advancement."

Dhawal Dalal, President & CIO-Fixed Income, Edelweiss MF

"The final Union Budget for FY25 continued on the ongoing theme of continuity while increasing focus on the employment, ease of doing business, tourism and rural infrastructure. While total capital expenditure for FY25 was kept unchanged at Rs. 11.1 trillion, the fiscal deficit for FY25 was reduced to 4.9% from earlier estimate of 5.1%. From the bond market's perspective, gross borrowing & net borrowing through dated GIB in FY25 is marginally reduced by -Rs. 12,000 crore to Rs. 14,01T and Rs. 11.63T respectively. This is marginally lower than market expectations. Further, taxation on fixed deposits, debt mutual funds, bonds and Market-linked bonds was kept unchanged. This was a bit damper for fixed income investors. That said, we don't expect significant change in investor sentiment. Overall, it is a pragmatic Union Budget from the financial market's perspective."

Uday Chawla, Managing Partner, TRANSEARCH India

"We welcome the Budget 2024-25 as a people-friendly and pro-development budget. This year's budget has paved the way for India by focusing on employment and skilling opportunities. We appreciate the various initiatives announced by the Honourable Finance Minister, focusing on the nine critical priorities—ranging from productivity and resilience in agriculture to next-generation reforms—demonstrating a comprehensive approach to fostering sustainable growth and development."

For future leaders, these priorities offer a robust foundation to build upon and will create dynamic opportunities for innovation and leadership in these vital sectors. We believe that the budget, along with conducive policies and regulatory reforms, will facilitate research and development, and foster a culture of innovation, across sectors. With increased investment, the budget is poised to enhance employment opportunities and spur skilled demand, especially for skilled leadership in these sectors."

Dr. Shuchi Gautam , Director, Thakur Global Business School (TGBS)

"We welcome the points on the education sector from FM Shrimati Nirmala Sitharaman's first Union Budget 2024-2025 of Modi 3.1. The government has announced internship schemes targeting 1 crore youngsters across India. Young men and women will be placed for internships in 500 top companies in India. Companies are expected to pay INR 5000 to each intern through their CSR funds, skilling up to ten million youth through this over five years. This will inspire young people to pursue and complete their education at leading academic institutions, create a better life for themselves, and contribute to building India's trillion-dollar economy."

Balkishan Sharma | Chairman & Founder at FVEG

"As we watch FM Shrimati Nirmala Sitharaman present the Union Budget 2024-2025, we are filled with hope for the future of education in India. We happily acknowledge the progressive measures the government is taking to further the education of young Indians. The Union Budget 2024-25 proposes revising the Model Skill Loan Scheme to help 25,000 students every year. The government will also offer internships in 500 of India's top companies. The companies can employ these interns through their CSR funds. As a support to employers, reimbursement of up to Rs 3,000 per month for two years towards their EPFO contribution for each additional employee will be provided."

India's large population challenges the country, and these new schemes aim to create new jobs and provide employment to well-educated youth."

Dr A.S. Suresh Iyer, Director, Aditya School of Business Management

"This fiscal year's Union Budget, which covers a wide range of areas and lays out specific actions to be carried out, demonstrates the government's progressive thinking. We applaud the government's dedication to bolstering the education industry, with a particular emphasis on building a strong system for today's contemporary India. As stated by Hon. Finance Minister Shrimati Nirmala Sitharaman, financial support for loans up to 10 lakhs for higher education in domestic institutions is to be provided in the form of e-vouchers to 1 lakh students each year. This ensures that all young Indians, especially girls, are able to have access to education to better their lives without having the mental stress of monetary factors."

Mr. Anurag Choudhary, CMD & CEO of Himadri Speciality Chemical Ltd.

"Himadri welcomes the Union Budget 2024 and the government's move to exempt customs duty on 25 essential critical minerals, including lithium. This landmark decision is a watershed moment in the mission to locally manufacture Lithium-ion battery for Electric Vehicles. This comes on the heels of our announcement of the first commercial plant for Lithium Iron Phosphate (LFP) Cathode Active Material in India. Lithium is a key raw material required for the development of cathode active material, which constitutes 50-55% of the cell cost. With the exemption of customs duty on this critical mineral, we foresee becoming a cost-competitive hub for lithium-based cathode material in India."

We will be investing significantly in this project to produce 200,000 MTPA of LFP Cathode Active Material, sufficient to support 100 GWh of Lithium-ion Battery production. This announcement not only promotes domestic battery production for us but also strengthens our position as a key player in the global supply chain."

With this easing of access in essential minerals like lithium, we are excited to speed up our mission towards a secure and sustainable energy future. Our goal is to advance the production of high-quality anode and cathode materials for Lithium-ion batteries and the Union Budget 2024 has taken a giant leap forward in supporting our vision by advancing India's energy independence and technological leadership."

Overall, this budget has been exceptional, exceeding expectations and reflecting an impressive macroeconomic outlook for India. The government has upheld its growth-focused momentum by announcing substantial capital expenditure plans and simplifying FDI while keeping in mind the priority sectors and the common man, to pave the way for the Vikshit Bharat era."

Raaja Kanwar, Chairman & Managing Director, Apollo International Group

"The 2024 Budget reflects a clear grasp of India's economic needs. It targets key areas, balancing immediate requirements with long-term goals. At its core are the allocations for infrastructure and rural development. The Rs 11.11 trillion for infrastructure will boost productivity and create jobs across sectors. The Rs 2.6 lakh crore for rural development recognizes our villages as growth engines. This will ease migration pressures, increase rural spending, and build a more balanced economy. The focus on green initiatives and energy transition puts India at the forefront of

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the global shift to a low-carbon economy. This is vital for our future economic strength. Empowering MSMEs through easier credit and fewer compliance burdens is a smart move. These businesses drive our economy and supporting them will spark entrepreneurship and job growth. This budget sets the stage for a stronger, more equitable, and environmentally conscious India."

Ronak Kumar Samantray, Founder, TakeMe2Space

"The allocation of a dedicated fund for space technology in the Union Budget 2024 is a welcome move. However, the real challenge lies in the evaluation criteria used by investors, who often focus on incremental improvements to existing technologies rather than backing disruptive or first-time innovations.

To truly support the growth of the space tech sector, the government should consider showing interest by signing Letters of Intent (LOI) to become customers of space tech startups, especially in the early stages when the product is being developed. This would enable entrepreneurs to raise capital from private investors more easily.

When ISRO starts becoming a customer for new technologies, it would instill confidence in private investors to back innovative ideas. Creating a framework for the government to become an early customer of space tech is more beneficial than simply creating a fund. This approach is quite prevalent in the US, with NASA providing payloads to companies like SpaceX's Falcon 1 and Intuitive Machines' first lunar rover. By adopting a similar model, India can foster the growth of its space tech startups and drive innovation in the sector."

Mr. Vaibhav Gupta, Partner, Dhruva Advisors.

Big changes have been announced on capital gains taxes. While long term capital gains taxes have been reduced for residents on unlisted shares and real estate. It is interesting to note that the long term capital gains tax for non-residents on unlisted shares has been increased from 10% to 12.5%. This will clearly impact returns of FDI investors. Removal of cost indexation on all assets is a very significant change which will impact real estate returns in a big way! At the same time, for Indian promoters wanting to sell their unlisted businesses, the reduction in the tax from 20% to 12.5% is a very welcome change. It brings listed and unlisted share sales at par. The other important change is that any capital gains on bonds and debentures will also be treated as short term capital gains which shall be taxed at the applicable tax rates. While changes in buyback were anticipated, however treating buyback as dividend and allowing capital loss of the cost of purchase to the shareholders is likely to reduce the attractiveness of a buyback. Reduction of the holding period to two years for long term capital gains should be a big positive for the real estate sector. Lastly, the taxability of share transfer in an offer for sale has been clarified to provide that the cost offered will be based on indexation till FY2018, which brings this at par with the sale post listing.

Abhinav Arora, CEO, EOSGlobe

"The Union Budget 2024-25 lays a strong foundation for the growth of technology-driven industries like ours. The government's emphasis on digital transformation across various sectors resonates deeply with the core competencies of the Business Process Management industry. We are particularly encouraged by the significant allocation for education and skill development, including the upgrading of 1,000 industrial training institutes. This investment in human capital is crucial for our knowledge-driven sector.

The focus on AI Centers of Excellence and AI-based vocational training is a forward-thinking move that could revolutionize our service offerings. As BPM leaders, we're excited about the potential of integrating advanced AI capabilities into our processes, enhancing efficiency and value for our clients. Additionally, the government's push for Digital Public Infrastructure across sectors opens up new avenues for BPM and ITES companies to contribute their expertise.

The overall thrust on technology, skills, and digital transformation is highly encouraging. The support for startups and MSMEs, including credit guarantee schemes, could benefit emerging players in our industry. As we move forward, we see great potential for the BPM and ITES sectors to play a pivotal role in driving India's digital economy, leveraging these budget initiatives to enhance our global competitiveness and drive innovation in service delivery."

Dr V Veerappan, Chairman, IESA

The Union Budget 2024 appears promising for the government's commitment to making India a global powerhouse for electronics production. The funding for product development and the creation of an ecosystem for electronic components is an important step and will play a catalyst in product creation and building a component ecosystem. The budget allocation of Rs 1 lakh crore to support commercial private-sector research will serve as a critical impetus for the sustained momentum of the Electronics and Semiconductors sector, as well as for R&D, innovation, and technological advancement. We are in favor of the government's prospective incentives for job growth in the industrial sector, as well as the direct benefit transfer plans for new employees. These measures will not only increase employment but also cultivate a culture of quality and innovation throughout the industry. On the FLIP side, India should be cautious on FDI from China in this strategically important sector.

Ashok Chandak, President, IESA

IESA welcomes the budget's strong focus on manufacturing, job creation, MSME support, women's employment and rationalisation of customs duty. The initiatives mentioned are expected to act as catalysts for creating a new workforce in the thriving semiconductor and electronics sector which is facing an acute shortage of relevant skills. Additionally, allocating 1 lakh crore for research, removal of Angel tax, and support for prototypes will bolster local R&D, product innovation, and the startup ecosystem. However, caution is warranted regarding China's FDI in this strategically vital sector. Any move to relax FDI norms for China in electronics and semiconductors could potentially stifle the emerging electronics components industry and have long-term implications for the telecom, defence, and aerospace sectors which are crucial for India's security. IESA is working with MeitY on the new National Policy on Electronics and hope some of the measures for product development in the Electronics and Semiconductors verticals. Increased support toward enhancing local value addition and PLI for electronic components would get covered.

Nitya Sharma, Founder and CEO, Simpl

The Union Budget 2024 has effectively recognised the importance of a robust e-commerce ecosystem and offering credit at scale in empowering millions of small and medium sellers across the country. The proposed development of e-commerce export and industrial hubs will enable our sellers to cater to a global market while support to MSMEs and promoting entrepreneurship through policy interventions will further propel opportunities for sellers including Direct-to-Consumer brands. This along with the availability of higher disposable incomes in the hands of citizens through rationalisation of personal income taxes will propel consumer spending across the board. As a homegrown checkout network working with lakhs of sellers across the country, we are quite bullish on the growth prospects of the internet commerce sector which will generate significant demand for seamless and affordable checkout solutions.

Furthermore, the proposed development of Digital Public Infrastructure applications at scale across areas of credit and e-commerce among other areas will also drive the adoption of digital services, thereby benefiting the entire ecosystem. This, on the back of abolition of Angel tax, will greatly benefit the startup ecosystem in the country and will accelerate India's journey towards becoming a \$1 trillion digital economy well before 2027-28.

Mr. SARVESHAA SB, Chairman and Managing Director, BHADRA Group

"Today's Union Budget announcement aligns with BHADRA Group's mission of delivering high quality living spaces. This forward-looking plan prioritizes housing, urban development, and infrastructure, creating a dynamic environment for strategic growth and innovation. The "Cities as Growth Hubs" initiative, with its focus on economic and transit planning, presents exciting opportunities for real estate development. BHADRA Group's expertise in building sustainable and well-connected communities positions them to significantly contribute to this vision."

He added, "The focus on PM Awas Yojana Urban 2.0, affordable housing loan subsidies, and transparent rental markets promises significant demand boost and investment in the housing sector. The reforms aimed at moderating stamp duty rates, particularly for properties purchased by women, are a welcome step towards making property ownership more accessible for them. Furthermore, the budget also invests heavily in infrastructure development (₹11.11 lakh crore) and launches Phase-IV of PMGSY to connect rural areas. This is likely to augur well for the realty sector as well."

BHADRA Group, recognizing the importance of infrastructure, will continue to develop projects in well-connected locations and contribute to building a more prosperous and sustainable future for all.

Vikas Singh, Co Founder of NTFN, a web3 fintech startup.

"The 2024 Budget presents a mixed outlook for the startup community. On a positive note, the abolition of the Angel tax is a significant development that has been warmly received by founders and angel investors. This change is

expected to provide a substantial boost to the entrepreneurial ecosystem in India. The budget's emphasis on digital public infrastructure and the digitalization of the economy is another favorable aspect for tech startups focused on developing large scale applications for the Indian market. However, the securities markets face less encouraging news. The increase in short-term capital gains tax from 15% to 20%, alongside the rise in long-term capital gains tax from 10% to 12.5%, and the hike in the Securities Transaction Tax (STT) on Futures & Options (F&O) transactions, are anticipated to negatively affect investors. The immediate reaction from the markets has been unfavorable. In the cryptocurrency sector, there was an expectation that the government would align its taxation policy with other asset classes to foster growth and investment. Regrettably, this opportunity was not seized, marking a missed chance to further support startups and investors within the crypto space."

Mr. Pankaj Jathar, CEO of NIIT Ltd.

"The budget announcement has laid a strong foundation for advancing education, skilling, and employment opportunities and is truly commendable. The allocation of Rs 2 lakh crore for the five employment and skilling schemes, along with Rs 1.48 lakh crore for education, employment, and skilling, underscores the government's dedication to the country's youth and its commitment to propel growth. The new centrally sponsored scheme aimed at skilling 20 lakh youth over five years will significantly contribute to fostering a skilled workforce. This significant step is the need of the hour to bridge the gap between education and the skills essential to equip the youth to be industry-ready. These initiatives will help us maximize our education and skilling efforts, propelling the next phase of growth for the Indian economy."

Manoj Madhavan, Chief Information Officer at Blue Dart

"We welcome the government's strategic investment in AI and human capital, which will drive innovation and efficiency across sectors. This commitment is pivotal for advancing technological growth and fostering a skilled workforce, ensuring a competitive edge in the global market."

Prashant Sachan, Founder and CEO, Sri Mandir.

"As the Indian budget paves the way for economic growth and opportunities, with a positive sentiment towards startups, we are delighted to be a part of the ecosystem and be able to contribute to the growth trajectory. At Sri Mandir, our efforts are aimed at developing services that help people in India and around the world, in their spiritual and devotional journeys. With the government's focus on developing Bihar and Odisha as prominent tourist destinations, our network of temples in the region like Deo Surya Mandir among others, will attract more and more devotees to offer puja and chadhava services and enable them on their spiritual journey. We have over 20 million satisfied devotees and will continue to strive to bring happiness, peace, and contentment to even more individuals through enriching temple experiences."

Ajay Trehan, Founder and CEO, AuthBridge

"With a major focus on Employment & Skilling in the Union Budget 2024, the government's initiatives such as the PM's Employment Linked Incentive Schemes and Skilling Programs are set to create immense opportunities for our youth, enhance workforce capabilities, and facilitate higher participation of women. As the nation embarks on this journey of progress, these initiatives will drive inclusive economic development, ensuring that every individual has the chance to contribute to and benefit from our collective advancement. AuthBridge is proud to play a key role in this transformative journey, enabling efficient verification processes and fostering growth in employment. By ensuring seamless and reliable background checks, we contribute to the nation's progress and inclusivity, supporting the creation of jobs and the authenticity of our future workforce."

Srini Chinamilli Co-founder and CEO Tessolve

"This year's budget is forward-looking and aimed at making India self-reliant while equipping our youth with the skills necessary for employment. The government has announced various plans to tailor courses in collaboration with industry, fostering strong industry-academia partnerships to enhance skill development. Its plan for freshers and internships will also help the new and potential employees. Tessolve is proud to have contributed to upskilling individuals over the past few years. With the government support, this effort will further boost emerging sectors like semiconductors, addressing the skill gap effectively.

Additionally, investments in research, including funding for the Anusandhan National Research Foundation, will significantly boost advancements in cutting-edge technologies. Through these steady and strategic investments, we are paving the way for India to emerge as a global superpower.

Dr. P. Venkat Rangan, Vice Chancellor, Amrita Vishwa Vidyapeetham for publication:

"The Union Budget announced by the Hon'ble FM has its heart in the right place. The allocation of Rs. 1.48 lakh crore to focus on education, employment, and skilling, augurs well for nation building in the long term. The increase in funding for central universities reflects a commendable commitment to strengthening the educational infrastructure. The financial support with loans up to Rs. 10 lakhs for higher education is a significant step towards making education accessible to all. The skilling program to train 20 lakh young people over the next five years in partnership with state governments and industries is a welcome step too. The new internships, offering stipends and assistance funded through CSR, are also commendable and will provide the student's valuable hands-on experience. We look forward to aligning with the nation's imperatives and working collaboratively with the government towards our common goals. said Dr. P. Venkat Rangan, Vice Chancellor, Amrita Vishwa Vidyapeetham

Mr. Rajneesh Bhandari, Founder of NeuroEquilibrium

"The budget provisions for the healthcare startup sector are promising, especially the emphasis on research and development. The operationalization of the Anusandhan National Research Fund and the financing pool of one lakh crore rupees for private sector-driven research and innovation are steps in the right direction. These measures will foster a culture of innovation and enable startups to develop cutting-edge healthcare solutions. However, it is essential to ensure that these funds are easily accessible to startups and not bogged down by bureaucratic hurdles. Collaboration between the government and private sector will be key to realizing the full potential of these initiatives. Also the abolishment of angle tax will help raise much needed capital for the startups"

Balajee Bobba, Director, Bobba Group

"We commend the government for its visionary Union Budget 2024-25, which strategically emphasizes infrastructure, manufacturing, and skill development. The spotlight on the logistics and supply chain sector is crucial for India's growth trajectory. Introducing e-commerce export hubs and industrial centers under the Vikas Bhi, Virasat Bhi scheme is a praiseworthy approach to bolster MSMEs and foster regional development. The government's commitment to green energy and EV infrastructure marks a significant step towards sustainable logistics. Additionally, the focus on technology and innovation will enable the industry to leverage AI, enhancing warehousing and optimizing every facet of the supply chain. At Bobba Group, we are enthusiastic about these initiatives and look forward to capitalizing on these opportunities to drive innovation, generate employment, and promote balanced economic growth."

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Syed Sultan Ahmed, Founder and Chief Learner, LXL Ideas, School Cinema.

"The Union Budget 2024 demonstrates a strong commitment to advancing education by allocating Rs 1.20 lakh crore for education, employment, and skill development. The introduction of the e-voucher scheme, which provides loans of up to Rs 10 lakh for students attending domestic institutes, will significantly help those facing financial barriers to higher education. Preparing students to be industry-ready is crucial, and the initiative to offer opportunities for 1 crore youth over five years in 500 companies will provide invaluable real-time experience. This effort will help bridge the talent gap across all sectors, especially as nearly 30 lakh youth enter the workforce. Additionally, aligning new courses to meet emerging needs is a necessary step to ensure our students meet global education standards."

Dr. Chandrika Kambam, Founder and Managing Director, Anastomos, a Healthtech Platform.

"The Union Budget is a significant stride towards enhancing job opportunities, boosting healthtech and promoting women participation in the workforce. The focus on women announced in this budget, is a huge step towards empowering women to take the reins and actively participate in the economic, social, and political spheres, thereby fostering gender equality and inclusive growth. The enhancement of the e-Shram portal will democratize access to training resources and connect job aspirants with potential employers, ensuring that individuals from all regions can upskill and secure better job opportunities. This budget lays a strong foundation for building a future-ready workforce equipped with the skills needed to thrive in a rapidly evolving job market. The Finance Minister's roadmap aligns perfectly with our mission to empower women, advance healthtech, and create sustainable job opportunities."

<https://cxotoday.com/specials/industry-leaders-react-to-the-latest-budget-insights-and-analysis/>





Budget 2024 Expectations Highlights: What to expect from Nirmala Sitharaman as a taxpayer?

By CNBCTV18.COM | Jul 19, 2024 9:55 PM IST (Updated)



Budget 2024 Expectations Highlights: Ahead of the Union Budget 2024, the insurance sector is hoping for announcements that could boost the accessibility and growth of insurance in the country. Expectations range from no taxation for annuity plans, separate tax breaks for life and health insurance to full deduction for life insurance premiums. Finance Minister Nirmala Sitharaman will announce the Union Budget 2024 on July 23. Laying a roadmap for the next five years, this will be the first Budget for the Prime Minister Narendra Modi-led NDA government after it secured a third consecutive term in the 2024 Lok Sabha elections. Earlier on February 1, Sitharaman tabled an Interim Budget due to the general elections. The Budget will be preceded by the Eco Survey on July 22.

Budget 2024 Expectations Live Updates: Ahead of the Union Budget 2024, the insurance sector is hoping for announcements that could boost the accessibility and growth of insurance in the country. Expectations range from no taxation for annuity plans, separate tax breaks for life and health insurance to full deduction for life insurance premiums.

Finance Minister Nirmala Sitharaman will announce the Union Budget 2024 on July 23. Laying a roadmap for the next five years, this will be the first Budget for the Prime Minister Narendra Modi-led NDA government after it secured a third consecutive term in the 2024 Lok Sabha elections. Earlier on February 1, Sitharaman tabled an Interim Budget due to the general elections. The Budget will be preceded by the Eco Survey on July 22.

Jul 19, 2024 9:12 PM IST

Budget 2024 Expectations Live: Indian REITs association advocates for tax reforms to enhance investment appeal

"Maintaining investor confidence in REITs with a stable tax framework is crucial as REITs play a pivotal role in boosting real estate, stimulating economic growth, and creating jobs. To attract more investments, the government should implement key reforms such as reducing the holding period for units from 36 to 12 months, classifying REITs as equity instruments to enhance liquidity, and allowing Input Tax Credit under the GST Act for construction procurements to lower costs. These reforms are essential as India strives for accelerated urbanisation to support sustainable growth, faster industrialisation to drive economic development, and better infrastructure to facilitate smoother urban expansion. The Indian REITs Association has formally proposed these measures to the Ministry of Finance to ensure stability, foster growth, and amplify the appeal of REIT investments," said Ramesh Nair, CEO, Mindspace Business Parks REIT.

Budget 2024 Expectations Live: TeamLease calls for Jan Vishwas 2.0 to boost employment quality

Indian recruitment and human resources services company TeamLease Services is hoping Jan Vishwas 2.0 revises the game, reducing unnecessary criminal provisions for employers.

In an interview with CNBC-TV18, Manish Sabharwal, Chairman, of Bengaluru-based TeamLease Services said, "I think the biggest gift that the government can give is just macroeconomic stability. And obviously the steady shift from revenue expenditure to capital expenditure. I mean, the 10 lakh crore last time was a new milestone and I hope we will sort of keep recognising that productivity is our challenge."

India's challenge, according to Sabharwal, is employed poverty — a condition where individuals are employed but still live in poverty. He noted that tackling this issue requires structural reforms, such as moving from farm to non-farm employment and transitioning from informal to formal employment.

Budget 2024 Expectations Live: Budget expectations for the education sector

"Our ask for the Education Sector is clear and pivotal for India's future growth and development. Over the past decade, government spending on education has regrettably declined from 3.1% to 2.9% of GDP. To effectively address the critical needs of Education, Higher Education, Skills Development, Faculty Competency Development, and enhancing the employability of our graduates, the upcoming Union Budget must prioritise the following key initiatives: Firstly, it is imperative to increase spending on Education and Skills Development to 6% of GDP initially, with a progressive target of reaching 7% over the next five years. This investment is essential to ensure that our education system is adequately resourced to meet the challenges of the 21st century and beyond. Next, the establishment of a dedicated Higher Education Commission is essential. This commission will play a pivotal role in aligning education with employability, focusing on skill development for employment, fostering collaborations with renowned international universities, and internationalizing the approach of our universities to elevate select institutions into the global Top 200 rankings," said Ravichandran V, Chairperson & Trustee, eVidyaloka.

"There is also an urgent need to establish a robust Research Foundation aimed at funding comprehensive research across various fields and disciplines within the education sector. Allocating funds in this Budget and operationalizing this initiative by the end of 2024 will catalyse innovation, promote excellence in education, and contribute significantly to India's knowledge economy."

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Budget 2024 Expectations Live: Budget expectations for the education sector

"Looking ahead to the final budget for 2024, we anticipate more measures aimed at enhancing STEM education, expanding digital infrastructure in rural areas, and raising educational standards to meet global benchmarks. Building on progress from the interim budget, which focused on boosting STEM education and digital literacy, the upcoming budget aims to further reduce educational disparities with targeted programs for underrepresented groups.

The interim budget made significant strides by emphasising gender inclusivity in STEM education, where 43% of enrolled students were women, showcasing progress in educational equity. Notable changes included a proposed reduction in GST rates on educational goods and services from 18% to 5%, aimed at making education more affordable. Additionally, the selection of 14,500 schools for upgrades under the Education Policy 2020 showcased a commitment to modernising educational infrastructure," said Anurag Gupta, Co-Founders of STEMROBO.

"It also allocated substantial funds for digital teaching resources, ICT upgrades, and initiatives integrating advanced technologies like AI and VR into school curricula. These efforts set a foundation for anticipated developments in the sector."

"The upcoming National Education Policy is likely to prioritise digital literacy and effective edtech utilisation, with a focus on expanding digital infrastructure in rural communities to bridge educational disparities. Public-private partnerships will continue to play a crucial role in enriching educational experiences through enhanced collaborations and incentives for ed-tech firms. Strategic investments in R&D, state-of-the-art laboratories, and ICT infrastructure upgrades will be pivotal in preparing India's youth for future challenges in a technology-driven world."

"As India continues to progress towards becoming a knowledge-based economy, these strategic investments in education will be pivotal in shaping a skilled and competitive workforce capable of driving sustainable growth and development."

"These strategic measures are crucial steps toward building a skilled workforce, enhancing educational outcomes, and positioning Indian universities as globally competitive centers of learning and research."

Budget 2024 Expectations Live: What Should Taxpayers Expect From Nirmala Sitharaman

A potential hike in the standard deduction, some relief in tax rates and an increase in Section 80C exemptions are some of the taxpayers' expectations from the upcoming Budget 2024.

Budget 2024 Expectations Live:

"The first and foremost (expectation) is the reduction in the Goods and Services Tax (GST) on insurance premiums. Currently, GST on insurance premiums is 18%, which is considered high and a deterrent for potential policy buyers. If there is a reduction in GST, it will help the industry in a big way. Secondly, the policyholders should receive higher tax benefits for their medical insurance. We should raise the limit to ₹50,000 for self, spouse, and children, and ₹1 lakh for senior citizens. Finally, increase the limits for the Income Tax Act 80C. Right now, Indians get a tax exemption of ₹1.5 lakh every year, but it's crowded with various financial products. We would expect the limit to increase or to establish a separate exemption limit specifically for life insurance premiums. This move would help increase countrywide insurance penetration," says Rakesh Goyal, Managing Director, Probusinsurance.com.

Budget 2024 Expectations Live: Understanding The Basics - Dividend Distribution Tax

Dividend Distribution Tax (DDT) was a tax levied on companies distributing dividends to their shareholders. Enacted under the Finance Act of 1997, DDT ensured that companies paid taxes on distributed profits before dividends were disbursed to shareholders. This tax regime aimed to streamline taxation and prevent double taxation on corporate earnings.

Budget 2024 Expectations Live: How Beneficial Was The Budget 2023 For You?

While tabling the Union Budget 2023-24 on February 1 last year, FM Sitharaman announced a hike in basic customs duty on articles that are made from gold bars, while further increasing the tax on cigarettes by 16%. She stated that the Centre would reduce customs duty on shrimp feed to promote exports.

Budget 2024 Expectations Live: Hope To See Initiatives That Simplify Ease Of Doing Business

"The expected income tax rate cuts and the proposed increase in the income threshold to ₹5 lakh are promising developments. These measures will enhance disposable income, stimulate consumer spending, and drive growth across industries, including mar-tech. We hope to see initiatives that simplify the ease of doing business and support the growth of digital infrastructure," says Apurv Modi, Managing Director & Co-Founder of ATechnos Group.

Budget 2024 Expectations Live: Gems, Jewellery Exporters Bat For Reduction In Import Duty

Gems and jewellery exporters has sought a reduction in import duty on gold, silver, and platinum bars to 4% in the forthcoming Budget.

Budget 2024 Expectations Live: Stakeholders Call For Prioritisation Of Waste Management And Recycling Sector

"To foster a circular economy and address India's waste management challenges, the Union Budget must prioritise the waste management and recycling sector. Given its capital-intensive nature and substantial labour requirements, akin to the textile industry, the sector necessitates significant policy support. Implementing incentives such as dedicated skill development programs, financial support for formalisation through PF/ESI reimbursements, and replicating successful textile industry policies can catalyse growth, create employment opportunities, and drive India's transition towards a sustainable future," says Sandeep Patel, CEO, Nepra Resource Management Private Limited.

Budget 2024 Expectations Live: Understanding The Basics - The Four Balance Sheet

The 'Four Balance Sheet Challenge' is a term that describes the financial distress affecting four critical sectors of the Indian economy — banks, infrastructure companies, non-banking financial companies (NBFCs) and real estate companies. This challenge has evolved from the earlier 'Twin Balance Sheet Problem' and has significant implications for India's economic stability and growth.

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Budget 2024 Expectations Live: Consumer electronics sector seeks R&D boost and fair competition measures

"In the upcoming Union Budget, consumer electronics manufacturers in India are looking forward to strategic initiatives aimed at fostering innovation and enhancing research & development (R&D) capabilities. While the government has made significant strides in supporting Indian manufacturers through initiatives like the 'Made in India' campaign and the PLI scheme, there is a pressing need to level the competitive playing field. Anticipations include measures such as antidumping duties to ensure fair competition against Chinese and other international companies in the industry," said Imran Kagalwala, Co Founder at UNIX India.

"Localisation of components and raw materials is also critical to reducing dependency on imports and strengthening domestic manufacturing capabilities. Policy reforms and investments in skill development are expected to prepare the workforce for future challenges and opportunities in the global market. Additionally, there is eager anticipation for measures aimed at promoting exports, which could elevate India's stature as a significant player in the international consumer electronics sector," he added.

Budget 2024 Expectations Live: Key insurance industry expectations

"The Union Finance Budget is around the corner, and like every time, the insurance industry has certain expectations from the government and the finance minister. These are not new topics or new prospects, but the ones that are in long-standing demand from the industry. The first and foremost is the reduction in the Goods and Services Tax (GST) on insurance premiums. Currently, GST on insurance premiums is 18 percent, which is considered high and a deterrent for potential policy buyers. If there is a reduction in GST, it will help the industry in a big way. Secondly, the policyholders should receive higher tax benefits for their medical insurance. We should raise the limit to Rs 50,000 for self, spouse, and children, and Rs 1 lakh for senior citizens. Finally, increase the limits for the Income Tax Act 80C. Right now, Indians get a tax exemption of Rs 1.5 lakh every year, but it's crowded with various financial products. We would expect the limit to increase or to establish a separate exemption limit specifically for life insurance premiums. This move would help increase countrywide insurance penetration," said Rakesh Goyal, Managing Director, Probusinsurance.com.

Budget 2024 Expectations Live: Education Sector's Demand

"The FM should focus on two things: First, fixing the learning gap amongst young children caused by the COVID lockdowns. The second is to incentivise Indian educational institutions to invest in top-of-the-line higher education. Indian students are expected to spend nearly ₹6 lakh crore on education in foreign countries in 2024-25. The Budget needs to find ways to keep a big chunk of these students here. This will happen if universities get fiscal and infrastructural support to attract the best faculty and researchers and build world-class institutions," says Anindyo Chakravarty, Dean, Undergraduate Program, School of Management, IILM University Gurgaon.

Budget 2024 Expectations Live: TCI Hopes For Focus On Infrastructure For Logistics

"The cold chain business is very exciting. I think in the next few years, we are going to see a dramatic shift of consumer trends towards more and more processed foods, as well as the fact that there are QSRs that are growing," Vineet Agarwal, Managing Director of Transport Corporation of India said.

Budget 2024 Expectations Live: Anticipate Significant Initiatives To Incentivise Green Practices

"In the 2024 budget, we anticipate significant initiatives to incentivise green practices, such as solar energy adoption and plastic reduction. Financial support for sustainable startups, especially those focused on nature conservation, is crucial. Promoting organic farming will also help reduce agriculture's environmental impact. We want the budget to prioritise green entrepreneurship and employment, reinforcing our commitment to a self-reliant, sustainable future. These measures will propel India towards leadership in both green and blue economies," says Dr. Bikrant Tiwary, Director & Founder, IMPCA Services and Adivasi.org.

Budget 2024 Expectations Live: FM Engaged With Capital Market Participants Ahead Of Union Budget

The discussions also touched on the high-frequency trading activities in the Futures and Options (F&O) market. Participants recognised the need to protect retail investors from potential losses in this segment. A proposal was made to increase the Securities Transaction Tax (STT) on high-frequency traders and algo-based hedge funds, many of which are foreign-based.

Budget 2024 Expectations Live: Startups' Expectations From The Finance Minister

"As an entrepreneur, my primary expectation from the Union Budget is a streamlined and simplified tax structure. Reducing corporate tax rates for startups and MSMEs, along with more incentives for research and development, is essential for fostering innovation and competitiveness. Simplifying GST compliance will enable businesses to focus on growth rather than complex regulations. Addressing the contentious angel tax is crucial; its elimination would attract both domestic and international investors, fostering a more conducive environment for startups. Beyond taxation, increased infrastructure development, support for digital initiatives, skilling programs, and policies promoting sustainability are vital. The Budget should create an enabling environment that supports innovation, entrepreneurship, and sustainable development, driving job creation and economic growth," says Appalla Saikiran, Founder & CEO, SCOPE.

Budget 2024 Expectations Live: Economists Urge Fiscal Discipline, Investment Boost In Pre-Budget Talks With FM Sitharaman

Sources told CNBC-TV18 that the pre-budget deliberations centred on key imperatives such as fostering sustainable economic growth, promoting long-term investments, and addressing critical inconsistencies in various sectors.

Budget 2024 Expectations Live: Nirmala Sitharaman May Announce Launch Of Ghar Wapsi Scheme For Indian Startups To Flip To GIFT City

In a bid to make Gujarat International Finance Tec-City, or GIFT City compete with global financial hubs like Dubai and Singapore, the Indian government has been trying to woo companies to the city with tax-breaks and other sops.

Budget 2024 Expectations Live: MTal's Pavan Choudary Urges For Reduction Of Custom Duties On Medical Devices

"The gross customs duties on medical devices coming into India is between 13 to 16%, whereas in our neighbourhood that is Sri Lanka, Nepal etc. is less than 5%. This creates opportunities for illicit smuggling of these devices which means losses to the exchequer and the

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patient being burdened with devices which do not have adequate legal or service guarantees. This is one important reason why customs duties on medical devices should be brought down. The other reason concerns patient affordability which is a top priority of the government. A consistent customs duty reduction will go towards improving affordability and access," says Pavan Choudary, Chairman, Medical Technology Association of India.

Budget 2024 Expectations Live: Samir Arora Awaits July 23 To Make Portfolio Moves

Samir Arora, Founder and Fund Manager, of Helios Capital is keen to see how the government plans to achieve its goal of reducing the fiscal deficit while simultaneously pursuing a transformational Budget, which typically would involve investments in new areas.

Budget 2024 Expectations Live: Real Estate Sector Calls For Streamlined Transaction

"The real estate sector has been burdened with multiple and double GST taxation, which needs to be streamlined to a one-time transaction. We expect the government to establish a monitoring cell to ensure that the cost of construction does not increase moving forward. Additionally, we urge the government to reduce the GST rate on cement from 28% to 18%, as it is not a sin category product. These measures will greatly support the growth and stability of the real estate sector," says Ashok Chhajer, Chairman and Managing Director, Arihant Superstructures Ltd.

Budget 2024 Expectations Live: Who Prepares The Budget?

While the Budget presentation might seem like a one-day event, it involves months of meticulous planning and complex stages.

<https://www.cnbctv18.com/economy/budget-2024-expectations-live-updates-income-tax-slab-home-loan-insurance-benefits-kisan-credit-card-nirmala-sitharaman-budget-23th-july-liveblog-19445527.htm>



NEWS

CAREERS 360

Budget 2024: Invest in skill, leadership development programmes; demands education sector

Union Budget 2024: Learning platforms, NGOs demand higher education commission, research foundation, investment in skill certifications.



Budget 2024 expectations by learning platforms. (Image: Wikimedia Commons)

Vagisha Kaushik | July 18, 2024 | 06:26 PM IST

NEW DELHI: Learning platforms want the government to include expenditure on skill development, leadership training programmes in the upcoming union budget 2024. They've put forth demands of higher education commission, research foundation, and policies supporting public private partnerships.

Ravichandran V, chairperson and trustee, eVidyaloka expressed dismay while mentioning that over the past decade, government spending on education has regrettably declined from 3.1% to 2.9% of GDP. The chief of the Non-Governmental Organisation (NGO), which provides education to rural children by connecting them with teachers, listed down the initiatives to address the critical needs of education, higher education, skills development, faculty competency development, and enhancing the employability of graduates.

He said, "Firstly, it is imperative to increase spending on education and skill development to 6% of GDP initially, with a progressive target of reaching 7% over the next five years. This investment is essential to ensure that our education system is adequately resourced to meet the challenges of the 21st century and beyond."

Higher education commission, research foundation

"Next, the establishment of a dedicated higher education commission is essential. This commission will play a pivotal role in aligning education with employability, focusing on skill development for employment, fostering collaborations with renowned international universities, and internationalizing the approach of our universities to elevate select institutions into the global top 200 rankings," the trustee added.

The head of the organisation feels that there is also an urgent need to establish a robust research foundation aimed at funding comprehensive research across various fields and disciplines within the education sector. "Allocating funds in this budget and operationalizing this initiative by the end of 2024 will catalyze innovation, promote excellence in education, and contribute significantly to India's knowledge economy," he further opined.

Srinivasa Addepalli, founder and CEO of GlobalGyan Leadership Academy, which offers online management courses, noted that there are already promising efforts underway to strengthen the industry-academia interface and enhance professional skill development. The support of the government in incentivizing internships and apprenticeships will be pivotal in preparing the workforce with practical experience and for employment once they graduate, he added.

Skill certifications, leadership development courses

Pushing for learning, the CEO remarked, "Continuous learning and upskilling are imperative for professionals to navigate evolving market dynamics and technological advancements. Encouraging investments in skill certifications and leadership development programs through tax relief measures can significantly boost individual and enterprise readiness for future challenges. We look forward to budgetary measures that foster a skilled and adaptable workforce, positioning India as a hub for innovation and sustainable growth."

NIIT Ltd CEO Pankaj Jathar "As we near Union Budget 2024-2025, we look forward to a substantial increase in budgetary allocation for education and skill development to about 6% of the GDP which will be vital to reach the full potential of NEP 2020. We appreciate the government's dedication to promoting education and skilling and hope the upcoming budget will build upon these initiatives to create even more opportunities. We anticipate policies that support public-private partnerships, enhancing the reach and impact of our skilling efforts. A focus on sustainable employment opportunities will not only uplift individuals but also drive the economic growth of our nation."

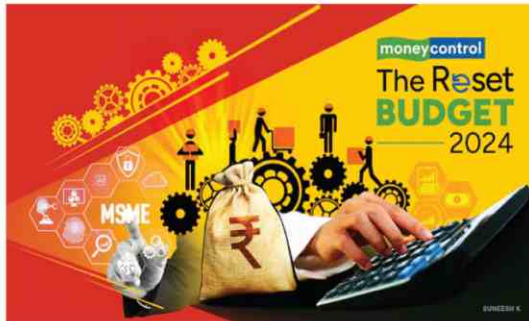
<https://news.careers360.com/union-budget-2024-invest-in-skill-leadership-development-programmes-demands-education-sector>

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India Inc welcomes Budget focus on infra, consumption growth and employment

SWARAJ SINGH DHANJAL JULY 23, 2024 / 19:44 IST

Even as the FM announced a slew of measures to boost the economy, she did not lose focus on fiscal prudence and targeted a fiscal deficit of 4.9 percent of the GDP for 2024-25, significantly lower than the target of 5.1 percent pegged in the interim Budget.



DFM takes centre stage in this year's Budget.

India Inc has welcomed 2024 Union Budget's focus on continued infrastructure push, tax cuts and rationalisation, increased focus on rural spending, sharp focus on generating more employment and skilling initiatives, while also incentivising domestic manufacturing.

On July 23, Finance Minister Nirmala Sitharaman stayed the course on the government's infra capex target of Rs 11.11 trillion announced in the interim budget in February. The Finance Minister announced a slew of measures to boost

rural economy and consumption, including a provision of Rs 2.66 lakh crore for rural development, and changes to income tax slabs for the new tax regime that will help the common man save up to Rs 17,500 in income tax. The FM also increased the standard deduction for salaried employees from Rs 50,000 to Rs 75,000.

The FM, however, did not lose focus on fiscal prudence, and targeted a fiscal deficit of 4.9 percent of the GDP for 2024-25, significantly lower than the target of 5.1 percent pegged in the interim Budget.

"Glad to see the Union budget's commitment to fiscal discipline and infrastructure development. A fiscal deficit of 4.9 percent, with a target of 4.5 percent next year, shows our economic prudence. Prioritising employment, skilling, MSMEs, and the middle class is crucial for building a strong, resilient economy," said Sajjan Jindal, Chairman, JSW Group in a post on social media platform X.

Industry body ASSOCHAM President Sanjay Nayar added that this is a bold budget by the government, keeping in view longer-term fiscal prudence.

"With no easy giveaways, it focuses on a longer, more sustainable path of job creation through manufacturing in the country and a strengthened role of the MSMEs. Skilling the youth, formalising job creation, continuing infrastructure spending, and urban development, along with the climate of enhanced local capex spending, will encourage the private sector to join in, given under levered balance sheets. This is a longer, more sure way to enhance employment and sustainable consumption," said Nayar.

He added the MSME segment was looking forward to further support, and the Budget rightly delivered, providing them with a fillip through several schemes like extending collateral-free credit for the purchase of machinery and asking public sector banks to develop in-house capacity for lending to MSMEs.

Notably, the full Union Budget 2024 incorporated several measures to boost the MSME sector, such as credit guarantee scheme for MSMEs in manufacturing, a new credit assessment model to be formulated by state-owned banks to assess MSMEs, credit Support to MSMEs during stress period, and SIDBI branches in MSME clusters.

The government's efforts to boost consumption by leaving more cash in the hands of the middle class through tax cuts and large spending programmes to revive the rural economy were also appreciated by industry experts.

Kumar Rajagopalan, CEO, Retailers Association of India (RAI), said that the association appreciates the government's focus on empowering the middle class and rural population.

He pointed out that initiatives such as monetary support for farmers, higher exemption limits in personal income tax, and increased standard deductions will provide higher disposable income, leading to increased spending.

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"We believe this will stimulate consumption growth, thereby boosting the overall economy. The reduction of duty on gold, precious metals, and mobile phones will also provide a significant boost to these sectors, particularly during the festive season," said Rajagopalan.

Even the startup sector hailed the budget. "The government's comprehensive approach to inclusive development, with a substantial Rs 3 lakh crore allocation for women-centric initiatives, is a significant step forward. By empowering women, youth, and marginalised communities through schemes like PM VIKAS and the Lakhpati Didi Scheme, we're not just fostering individual growth but building a foundation for a more robust and inclusive economy," said Richa Singh, co-founder and CEO YourDOST.

"These initiatives represent a crucial step towards harnessing India's full human potential and driving sustainable socio-economic progress," she added.

Skilling initiatives announced in the Budget are also seen as important moves from a long-term perspective for improving employment opportunities for the youth.

"The Budget announcement has laid a strong foundation for advancing education, skilling, and employment opportunities and is truly commendable. The allocation of Rs 2 lakh crore for the five employment and skilling schemes, along with Rs 1.48 lakh crore for education, employment, and skilling, underscores the government's dedication to the country's youth and its commitment to propel growth. The new centrally sponsored scheme aimed at skilling 20 lakh youth over five years will significantly contribute to fostering a skilled workforce," said Pankaj Jathar, CEO of NIIT Ltd.

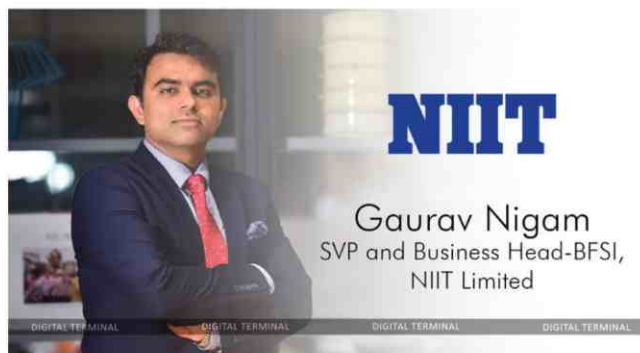
He added that these steps are the need of the hour to bridge the gap between education and the skills essential to equip the youth to be industry-ready. "These initiatives will help us maximize our education and skilling efforts, propelling the next phase of growth for the Indian economy."

https://www.moneycontrol.com/news/business/budget/india-inc-welcomes-budget-focus-on-infra-consumption-growth-and-employment-12776343.html#google_vignette



Embracing Innovation: Latest Trends and Technologies Shaping the Wealth Management Market

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Authored by Gaurav Nigam, SVP and Business Head-BFSI, NIIT Limited.

Today, the wealth management market in India is fueled by the widespread adoption of technology along with an expanding affluent section of the population resulting in an exciting growth phase for the sector. The sector while offering various services, from providing investment advice to managing portfolios, directed at enhancing the financial well-being of the client, is also adapting to the rise of ESG (Environmental, Social, and Governance) investing, directing a dynamic regulatory environment, and engaging with a new generation of tech-savvy investors. To meet the evolving client demands, wealth management continues to integrate advanced technologies.

The COVID-19 pandemic accelerated ongoing industry changes, particularly the shift towards digital solutions. It underscored the importance of delivering personalized services that exceed individual customer expectations while addressing key thematic trends in the market.

Key Challenges Faced

Ensuring a comprehensive view of a client's investment portfolio is often considered as one of the key challenges in the wealth management sector, especially with the rise in popularity of tools like National Pension System (NPS), PMS, AIFs, ULIPS, REITs along with the traditional mutual funds. These investment options come with lock-in periods and unique tax benefits that require careful consideration for portfolio expansion.

For example, in a case where the client accidentally invests in multiple mutual fund schemes with similar stocks, fund overlap occurs, which can lead to inefficient portfolio diversification. Traditional wealth management methods often relied on manual analysis which made it difficult to identify such overlaps. Mutual funds, as popular investment channels, can sometimes have complex structures which can further complicate portfolio management.

This not only highlights the importance of the need for diversification strategies but also for strong portfolio analysis tools. Advances in data analytics and artificial intelligence (AI) have empowered wealth managers to more effectively identify and mitigate any fund overlap.

Managing Funds and Regulatory Environment

Regulatory bodies, like the Securities and Exchange Board of India (SEBI), play a very important role in protecting investors and maintaining market integrity. Wealth managers are required to navigate a multi-layered regulatory environment to efficiently manage funds and ensure compliance. For example, the KYC (Know Your Customer) guidelines are crucial in Indian wealth management, and wealth managers must be well versed in these guidelines to guarantee investor protection and compliance.

Undoubtedly, digital transformation has also widely impacted wealth management in India. Mobile investment platforms today have made investing much more accessible, specifically for tech-savvy millennials and Gen Z. Additionally, there has been an emergence of Robo-advisors designed to cater to investors seeking low-cost and automated investment solutions.

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Consider a condition where a wealth management firm applies AI-driven analytics to evaluate fund performance and find opportunities for optimization. With the help of analyzing historical data and current market trends, the firm can instantly identify fund overlap and adjust asset allocations to maximize returns for the investors and mitigate risk. This upbeat approach demonstrates how technology enhances decision-making capabilities in the wealth management market today.

Role of Emerging Technologies

With the arrival of digital transformation, wealth management surely has been way more modernized than ever before. Today, AI-powered algorithms not only analyze market trends but also improve asset allocation and offer customized investment advice. We have streamlined processes and enhanced client engagement. Seamless transactions are facilitated by digital platforms, while real-time monitoring allows investors to make more informed decisions.

With the emergence of automated trading platforms, it is easier for everyone to access financial markets, which allows investors to easily buy and sell shares. Based on individual risk profiles and investment intentions, Robo-advisors use algorithms to create personalized portfolios. This automation not only lowers costs but also improves portfolio performance through continuous rebalancing and tax optimization.

The digital wave brings several advantages for wealth managers and clients:

- **Financial Inclusion:** Digital platforms can overcome geographical limitations, allowing wealth managers to reach clients in remote locations. This promotes financial inclusion by providing access to investment opportunities for a wider segment of the population.
- **Focus on Regional Languages:** Many Indian wealth management platforms now offer investment options and financial information in regional languages, catering to a more diverse client base and bridging the language gap.
- **Increased Transparency:** Digital platforms can provide investors with real-time portfolio tracking, transaction history, and performance reports, promoting transparency and building trust.

Traditional vs. New Approaches in Training

The wealth management industry requires professionals equipped to handle the complexities of digital tools, changing regulations, and unique Indian financial tools. With the rise of the dynamic financial landscape, comes the need for training and education including necessary skills to effectively maintain and manage the funds. Traditional methods are being complemented by AI-driven platforms that offer tailored learning experiences based on individual competencies and learning styles. NIIT Limited has pioneered innovative training solutions leveraging Generative AI (Gen AI), which models real-world scenarios to enhance decision-making skills and deepen financial intelligence.

Gen AI can transform wealth management training with personalized, dynamic modules. It can easily give insights into regulations (including taxation) and investment strategies, generating realistic client interaction scenarios. This approach enhances training effectiveness by tailoring educational content to local needs and interpreting financial details like MFs and NPS. Gen AI can try to ensure compliance with SEBI and KYC regulations through interactive quizzes and case studies, available in multiple languages. This inclusive approach promotes broader participation in financial education, empowering users to stay informed and compliant in the developing financial landscape.

Looking Ahead: A Tech-Driven Future

The future of wealth management is indeed tech-driven. As we see technology advancing, we can also expect to see even more innovative solutions emerge. Some potential areas of growth can include hyper-personalization, data-driven decisions, robo-advisors, focus on ESG and focus on cybersecurity.

The beautiful blend of technology and finance is reshaping the market for the better, providing modern tools to both clients and managers. Driven by technology and an expanding investor base, India's wealth management market is certainly poised for growth and is set for more technological disruptions that will promise improved operational efficiency and security. Firms can create a more inclusive, efficient, and future-proof financial ecosystem by implementing digital solutions, using Gen AI for training, and focusing on the needs. Regulatory frameworks will also be needed to adapt to new digital challenges. To remain globally competitive, we must adopt digital advancements and invest strategically in talent development.

<https://digitalterminal.in/opinion/embracing-innovation-latest-trends-and-technologies-shaping-the-wealth-management-market>

THE HINDU
businessline

Share Market Highlights 29 July 2024: Sensex, Nifty settle flat, top gainers Divi's Lab and BPCL

Updated - July 29, 2024 at 04:48 PM.



Sensex, Nifty, Share Prices Highlights: Benchmark indices Sensex and Nifty hit intra-day record high levels before closing almost flat on Monday. The 30-share BSE Sensex closed higher by 23.12 points or 0.03% at 81,355.84; its all time closing high. The NSE Nifty ended marginally up 1.25 points or 0.01% at an all-time closing high of 24,836.10. During the day, it surged 164.9 points or 0.66% to hit a fresh lifetime peak of 24,999.75. Top gainers today were Divi's Lab (2.93%), BPCL (2.92%), L&T (2.58%), Bajaj Finserv

(1.99%), M&M (1.98%). Top losers today were Bharti Airtel (-2.08%), Titan (-1.95%), Cipla (-1.40%), ITC (-1.18%), Tata Consumer Products (-1.12%). Among the Nifty sectoral indices, Nifty PSU Bank was up nearly 3%, followed by Nifty realty, media and oil&gas.

July 29, 2024 16:23

Currency Market live updates: Rupee settles flat at 83.73 against US dollar in restricted trade

The rupee moved in a narrow range before settling flat at 83.73 (provisional) against US dollar on Monday as a firm American currency in overseas markets offset the gains from weak crude oil prices.

At the interbank foreign exchange market, the local unit opened at 83.70 and touched a low of 83.74 against the dollar during the trading session.

Foreign institutional investors (FIIs) were net buyers in the capital markets on Friday, as they purchased shares worth ₹2,546.38 crore, according to exchange data.

Meanwhile, surpassing the all-time high level achieved the previous week, India's forex reserves jumped by another \$4 billion to \$670.857 billion for the seven days ended July 19, the Reserve Bank said on Friday.

The overall reserves had jumped by \$9.699 billion to an all-time high of \$666.854 billion in the week ended July 12.

July 29, 2024 11:57

Stock market live updates today: NIIT Institute of Finance, Banking and Insurance, an NIIT arm, launches ACE Banker Programme with HDFC Bank; NIIT, HDFC Bank shares ride up

NIIT Institute of Finance, Banking and Insurance (NIIT IFBI), a subsidiary of NIIT, has announced the launch of the ACE Banker Programme in collaboration with HDFC Bank.

NIIT stock inches up 0.89% to trade at Rs.128.73. HDFC Bank stock trades at Rs.1,630.05 on the NSE, up 0.74%.

<https://www.thehindubusinessline.com/markets/stock-market-highlights-29-july-2024/article68456673.ece>



Pankaj Jathar
CEO of NIIT Limited

Panel discussion on
'Power of Tech & GenAI: Building a resilient backbone' at
FIBAC Conference
"Banking for Viksit Bharat"
#FIBAC 2024

6TH SEPTEMBER HOTEL TRIDENT, NARIMAN POINT, MUMBAI

“

Gen AI is not just a trend; it's the backbone of modern productivity. Leaders should embrace it to set a credible example and accelerate personal efficiency. As industries build their digital infrastructure, investing in Gen AI for personal and organizational growth is crucial. Banks showcase that with a robust Machine Learning foundation.

Pankaj Jathar
CEO, NIIT Limited
on the potential of Tech & Gen AI

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Did you know?

Salaries for **software engineers skilled in AI and machine learning** are up to **20% higher** compared to their peers without these skills

Upskill with our **GenAI Software Engineering programs**

Source: PayScale

India's Digital Marketing

sector to triple by 2030

Want to ride this growth wave?

Explore our Digital Marketing Programs today

Source: RedSeer

#Unlock With NIIT

Tips Tuesday

5 AI skills to stay ahead in your professional life

- Data Fluency
- Understanding Machine Learning & Deep Learning
- Critical Thinking & Problem Solving
- Business Understanding, Communication & Collaboration
- Understanding Ethics

Vandana Negi
LSD Head, NIIT Ltd.

#Unlock With NIIT

NIIT Digital Awarded
'Best Education Brand For Tech Learning'
at the 8th Edition ASSOCHAM EduMeet & Excellence Awards 2024

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This World Youth Skills Day

Upskill with NIIT!

NIIT's esteemed faculty provides courses across 6+ sectors.

July 15, 2024

Source: www.skillsfuture.com

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You need to motivate yourself, no matter what

definitely when things are bad, but also when things are good. Or else, you risk becoming complacent.

Viswanathan Anand
- Indian Chess Grandmaster

#InternationalChessDay
July 20, 2024

This is your chance to 'ace' your Banking career!

NIIT IFBI and HDFC Bank have launched the new ACE Banker Program to train customer service professionals in the banking sector.

Unlock With NIIT NIIT

Tips Tuesday

For any professional, **mediocrity is an easy trap** to fall into but a tough one to escape.

Be demanding & tough on yourself. Shrug off your comfort, push beyond your constraints, and break the ceiling. It is only under pressure that you upgrade, evolve, and grow. Replace mediocrity with excellence in your daily work routine.

Vipul Sinha
Business Head & Vice President
NIIT Limited

Unlock With NIIT NIIT

Tips Tuesday

"Automate your savings to effortlessly build your future without thinking twice"

Sanjeev Bansal
Chief Financial Officer
NIIT Limited

NIIT

*"Educational institutions should adopt an **outcome-driven approach** to nurture the necessary competencies in students, ensuring that they are **work-ready professionals** with the right values."*


- Dr. Mita Brahma

At the BW Education Engineering Excellence Conclave

#Unlock With NIIT

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This Women's Equality Day,
we encourage women to upskill,
grow and shine with our courses



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A golden moment awaits for India to

UNLOCK
Its True Potential

#Unlock With NIIT

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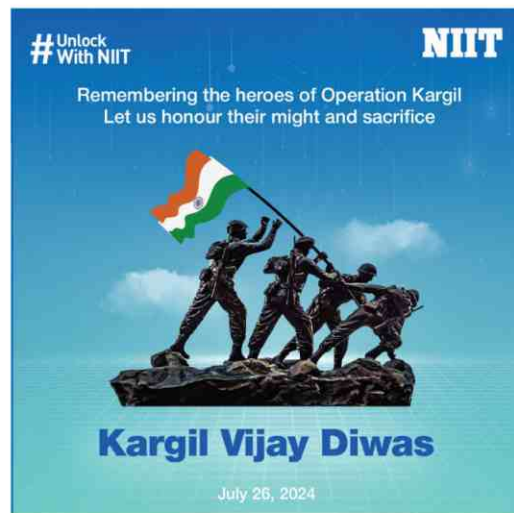


When Determination meets Focus
Silver shines
Congratulations Neeraj Chopra

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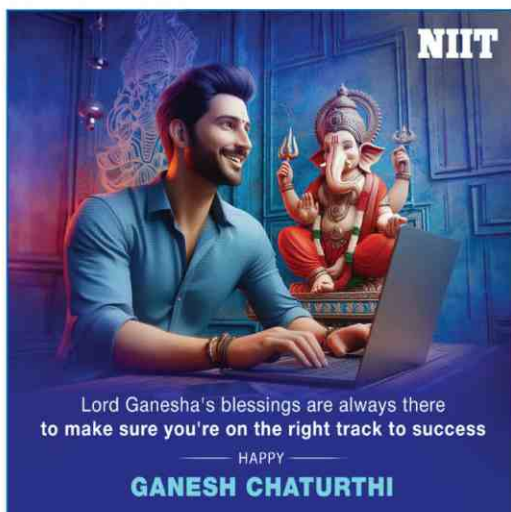
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Remembering the heroes of Operation Kargil
Let us honour their might and sacrifice



Kargil Vijay Diwas
July 26, 2024

NIIT

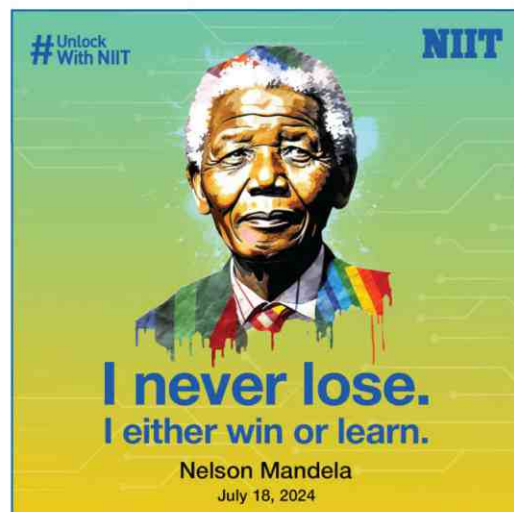


Lord Ganesha's blessings are always there
to make sure you're on the right track to success

HAPPY
GANESH CHATURTHI

#Unlock With NIIT

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**I never lose.
I either win or learn.**

Nelson Mandela
July 18, 2024

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