

■ Union Budget 2023-24 Praised as Progressive, Prudent, and Growth Oriented

Industry leaders and investors have welcomed the Union Budget 2023-24, calling it a progressive, prudent, and growth-oriented budget. FICCI (Federation of Indian Chambers of Commerce and Industry) President Subhrakant Panda noted that the budget will place India as a global leader in growth. CII (Confederation of Indian Industries) President Sanjiv Bajaj dubbed the budget as growth-oriented, citing the 33% increase in public capital expenditure as a job creator. ASSOCHAM (Associated Chambers of Commerce and Industry) President Sumant Sinha applauded the budget's impact on the ease of doing business and the Micro Small and Medium Enterprises (MSMEs). The Congress party praised the budget's tax cuts, with MP Karti Chidambaram calling it a welcome step. MP Shashi Tharoor also praised some aspects of the budget but expressed concern over the lack of mentions of MGNREGA.