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[COMMENT]



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Very few wrinkles

I WOULD RATE this as a fine Budget with lots of positives and very few wrinkles. The notion of the government playing the role of an enabler and focussing on the disadvantaged elements of society while allowing

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private entrepreneurial spirits to flower is a defining thought. The focus on fiscal prudence is a much-needed one and the roadmap is very encouraging. The reduction in net government borrowing to Rs 3,45,000 crore will go a long way in alleviating fears that private enterprise will be crowded out (of the credit market). There is an enhanced focus on infrastructure by way of an

increase in refinancing for infrastructure projects by IIFCL, doubling of allocation for the power sector, higher allocation for roads, and thrust on public-private partnerships. The allocation to infrastructure and effectiveness in implementation of the programmes on the ground will decide India's growth trajectory above the structurally achievable 7 per cent mark. In a very critical year like this, it is heartening to see that the basic tax structure has not been modified.