



Business (<https://www.cityairnews.com/sections/business>)

Industry reactions on Union Budget (Part-4)



City Air News (<https://www.cityairnews.com/profile/city-air-news>) Feb 1, 2023 11:13

0



CITY AIR NEWS

DEDICATED TO LATE SHRI H.R. DHIMAN (JOURNALIST)

STRAIGHT FORWARD

Ashok Atluri, Chairman & Managing Director- Zen Technologies

"The Union Budget for 2023 allotted Rs 5.94 lakh crore to the defence sector, which is a positive step toward ensuring India's military strength and capability.

The Indian defence industry is also working to develop domestic defence IP capabilities. In order to modernise defence equipment, reduce imports, and support AtmaNirBhar Bharat in the design and development of military gear with highest budget allocation of Rs 5.94 lakhs crore, it is crucial to capitalise on the success of indigenous technologies, such as those used in the defence industry, and to encourage indigenous MSMEs to invest in R&D.

The allocation of funds of approximately Rs.4000 Crores to Agnipath scheme will ensure faster and better training to the recruits, as they will be using modern aids like simulators. We welcome the Union Budget for financial year 2022-23 and look forward to working with the government and all stakeholders to support the Hon'ble Prime Minister Narendra Modi vision AtmaNirbhar Bharat."

Prabhat Chaturvedi, CEO, Netafim Agricultural Financing Agency Pvt. Ltd. (NAFA)

"Today's union budget announcement is a testimony to policymaker's intent of touching every aspect of the economy. Formation of National Financial Information Registry to serve as a central repository of financial and ancillary information is an excellent decision. It is a smart step and will aid in solving the problem of lending, foster financial stability and encourage financial inclusion in the country by aggregated data. It will support smaller NBFCs to bring cost-effective credit underwritings, particularly focused on MSMEs. It will also help to conclude End-to-end digital processing efficiently with standard checks and balances within prompt turnaround time. The Vivad Se Vishwas initiative will boost the confidence of entities dealing with MSMEs as it covers the performance risk. The announced measure will have a butterfly effect on the credit sector as well as will provide cushion to create an engine of growth."

Dr Silpi Sahoo, Chairperson, SAI International Education Group for Education Sector

"The Union Budget of 2023 has been a major step forward in terms of educational reforms in India & escalating the country onto a world class educational hub.

1.The government has allocated a substantial funding of 1,12,898 crore for the Ministry of Education, the highest ever allocation towards the education sector. Allocation for school education has increased by 8 percent from Rs 63,449 crore (Budget Estimate) in 2022-23 to Rs 68,804 crore in 2023-24. Further, higher education has received Rs 44,094 crore in 2023-24, an increase of 7.9 percent from Rs 40,828 crore (Budget Estimate) in 2022-23. The NEP is based on five essential pillars, Access, Affordability, Equity, Quality and Accountability. A greater inflow of money into the education sector will contributing towards strengthening all five of these fundamentals.

2.Contributions towards the expansion & improvement of school infrastructure, increasing the quality of higher education, increasing access to technology, and expanding research and innovation. It is only with better digital infrastructure & quality education, that can improve the accessibility to skill development across India, especially in lower-tier cities

and rural areas.

3.The budget has promptly addressed the gender gap in access to education with setting aside about 5% of the total expenditure allocated towards issues affecting women in the gender budget, providing equitable access to education for girls. It not only brings the importance of equality in education to the forefront but seeks to make it a reality. When children of both sexes and all sections of the society get education under a single roof, achieving equity in education takes the shape of being real.

4.With one of the prominent focuses this year being job creation for youth in India (Amrit Kal) to foster entrepreneurship, the budget also provides for a massive expansion of scholarships and fellowships through centres of excellence, as well as funding for teacher training & development & introduction of digital libraries. To spur a culture of entrepreneurship & innovation among the youth, maximizing their placement success rates through quality student-centric experiential learning. Teachers' training re-envisioned through innovative pedagogy, to upskill teachers & address the learning gap in a technology driven education ecosystem.

5. Bringing forth a framework of constant upskilling via Mission Karma Yogi and increasing digitalisation as the new age learning form, impetus has been paid to financial literacy & multidisciplinary learning for medical tech. This will ensure the availability of skilled manpower for futuristic medical technologies and research

6.The National Book Trust to further inculcate the habit of reading is a promising endeavour this year. To build a culture of reading & facilitate the availability of quality books across geographies, languages, genres and levels and device-agnostic accessibility

Overall, Budget 2023 has made some great strides to uplift the educational system of the country."

Arjun Ranga, Managing Director, Cycle Pure Agarbathi

"This year's Union Budget will further boost the economy and become a cornerstone for India to become a \$7-Trillion economy. The Budget is focused on creating opportunities for the youth and on helping them take their aspirations to fruition. It also provides strong impetus to growth, job-creation and strengthening of the macroeconomics of the country. To see the government lend more weight to women empowerment is a welcome move, as it is an encouraging step for sectors like the agarbathi industry which empowers women to become self-reliant and financially independent. Numerous programs and budget

allocations have also been provided for to support start-up businesses, the youth of the nation and MSMEs with collateral-free soft lending.

It is highly appreciable of the GOI to provide assistance to the traditional artisans and crafts of India as it was much required. This will encourage greater opportunities and will focus on taking Indian art forms and folk arts to the global level. Additionally, it will create more opportunities and greater benefits for women and people belonging to the weaker sections.

Promoting Indian culture and using it as one of the themes for growth is a great move in the Budget. The spirit of including the states in the way to development and progress with Unity Mall to promote ODOP (One District One Product), GI and Handicraft products will create more opportunities for local art forms to find a better commercial reception. As many as 42 products from Karnataka have GI tags, including the famous Mysuru silk, Mysuru agarbathi, Channapatna toys, Coorg orange, Navalgund durries, Molakalmuru sarees, and Dharwad pedha. This will bring more focus on sustaining the local art forms. With a vision of an empowered and inclusive economy, this Budget heralds the beginning of an inspirational journey to see India's growth in the coming years."

Samir Kumar Modi, Managing Director of Modi Enterprises

"The FMCG industry has exhibited a healthy recovery despite global inflation and economic slowdown during the past two years. With the budget estimating India's growth at a rate of 7 per cent in FY 2023, this first budget in Amrit Kaal focuses on creating ample opportunities for Indians, especially the youth, and provides a strong impetus to the country's growth. The proposed exemptions in personal income tax and incentives for skill development are expected to boost consumer sentiment thereby generating demand and spurring consumption. This coupled with the government's focus on India's green growth strategy will catalyse our journey to become a more self-reliant nation."

Sameer Gupta, Chairman & MD, Jakson Group

"The nucleus of Budget 2023 is enhancing the quality of life, inclusive growth and sustainability. I am sure this vision will narrate the story of "New India, Progressive India". The green economy is in the centre, and all aspects of the energy transition and security are thoroughly covered. As a result, India should surpass its current standing in the field of renewable energy, including storage and green hydrogen.

The government has taken steps to decarbonize the Indian economy, aided by specific budgets- viability funding for a 4000 MWh battery storage energy system, pumped hydro, Rs 20,700 investment for RE evacuation from Ladakh, and the inclusion of green credit in

the Environment Protection Act.”

Bikesh Ogra, MD & CEO, Jakson Green

“The Union Budget 2023 with an outlay of Rs 35,000 crore for green energy transition, addition to the recently announced Green Hydrogen mission with outlay of Rs.19,500 crore has reiterated GOI's commitment to achieve net zero targets alongside making India important hub for renewable manufacturing. Encouraging the Net Zero goal the government has firmly put clean energy transition at the centre of India's economic growth. A firm step towards green missions of government will give impetus to job creation, research n development as well as export opportunities while contributing to net-zero objectives. These initiatives are likely to boost domestic manufacturing and reduce import dependence for the renewable sector. The Union Budget 2023 clearly indicates, India is ready to establish itself in the leadership position on the global green energy transition.”

Harini Ramachandran, Co-Creator of Excellence Installations Technology and Co-founder of Antano & Harini, Legacy Accelerators

“The Union Budget 2023 is positively addressing the rural & economic weaker sections and also the aspirational businesses of India. Furthermore, empowering women entrepreneurs, especially through skill development and through investments in branding & marketing is a favorable move, meant to promote niche and driven businesses in India.

As the government continues to invest on mental health and skill development, I believe it's also time that we prioritize Capability Building for India's burgeoning entrepreneurs and workforce. Capabilities like to be able to model and learn from the geniuses around, to disassociate and bring creative, out-of-the-box ideas, capabilities of emotional resilience and mastery. Because capabilities are for life and naturally grows and evolves the current capacity an individual has to accelerate their success, launch a unique legacy, and create B!G Impact in the world.

My hope after this year's budget announcement is that the people will leverage the increased tax exemption and ease of compliance to invest in themselves, in building superior capabilities of world leaders that will enable them, furthermore, to create a big impact in the world.”

Tags:

Industry reactions on Union Budget (<https://www.cityairnews.com/tag/industry-reactions-on-union-budget>)

Industry reactions (<https://www.cityairnews.com/tag/industry-reactions>)

Union Budget (<https://www.cityairnews.com/tag/union-budget>)

◀ PREVIOUS ARTICLE

Rs 4K cr for 14,500 PM SHRI Schools, 20 lakh students to benefit (<https://www.cityairnews.com/content/rs-4k-cr-for-14500-pm-shri-schools-20-lakh-students-to-benefit>)

NEXT ARTICLE ▶

'Ameer ke saath, gareeb ka vinash': Siddaramaiah on Union Budget (<https://www.cityairnews.com/content/ameer-ke-saath-gareeb-ka-vinash-siddaramaiah-on-union-budget>)

RELATED POSTS



CITY AIR NEWS

DEDICATED TO LATE SHRI H.R. DHIMAN (JOURNALIST)

STRAIGHT FORWARD

(<https://www.cityairnews.com/content/locobuzz-chooses-microsoft-azure-for-better-performance-and-security>)

Locobuzz chooses Microsoft Azure for better performance... (<https://www.cityairnews.com/content/locobuzz-chooses-microsoft-azure-for-better-performance-and-security>)

cityairnews (<https://www.cityairnews.com/profile/cityairnews>) Aug 10, 2021 🔍

(<https://www.cityairnews.com/content/humara-bajaj-the-original-make-in-india-champion-passes-away>)

Humara Bajaj, the original Make in India champion, passes... (<https://www.cityairnews.com/content/humara-bajaj-the-original-make-in-india-champion-passes-away>)

IANS (<https://www.cityairnews.com/profile/ians>) Feb 12, 2022 🔍

CITY AIR NEWS

DEDICATED TO LATE SHRI H.R. DHIMAN (JOURNALIST)

STRAIGHT FORWARD

(<https://www.cityairnews.com/content/tendercuts-committed-to-promote-local-varieties-of-fish-and-its-nutritional-aspects>)

TenderCuts committed to promote local varieties of fish... (<https://www.cityairnews.com/content/tendercuts-committed-to-promote-local-varieties-of-fish-and-its-nutritional-aspects>)

cityairnews (<https://www.cityairnews.com/profile/cityairnews>) Sep 17, 2021



(<https://www.cityairnews.com/content/diversify-agriculture-towards-energy-and-power-sectors-nitin-gadkari>)

Diversify agriculture towards energy and power sectors:... (<https://www.cityairnews.com/content/diversify-agriculture-towards-energy-and-power-sectors-nitin-gadkari>)

IANS (<https://www.cityairnews.com/profile/ians>) Aug 27, 2022

CITY AIR NEWS

DEDICATED TO LATE SHRI H.R. DHIMAN (JOURNALIST)

STRAIGHT FORWARD

(<https://www.cityairnews.com/content/icici-bank-introduces-cardless-emi-a-new-digital-mode-of-payment>)

ICICI Bank introduces 'Cardless EMI', a new digital mode... (<https://www.cityairnews.com/content/icici-bank-introduces-cardless-emi-a-new-digital-mode-of-payment>)

cityairnews (<https://www.cityairnews.com/profile/cityairnews>) Nov 19, 2020 

Name

Email

Comment



POPULAR POSTS

Weekly Posts

Kushagra: An Inter School Quiz organised at Narsee Monjee...
(<https://www.cityairnews.com/content/kushagra-an-inter-school-quiz->



school-quiz-
organised-at-
narsee-
monjee-

institute-of-management-
studies-nmims-education-
city)

organised-at-narsee-monjee-institute-of-management-studies-nmims-education-city)

City Air News (<https://www.cityairnews.com/profile/city-air-news>) Jan 31, 2023



(<https://www.cityairnews.com/content/activities-on-for-jalandhar-parliament-seat>)

Activities on for Jalandhar parliament seat (<https://www.cityairnews.com/content/activities-on-for-jalandhar-parliament-seat>)

Rajat Kumar (<https://www.cityairnews.com/profile/rajat-kumar>) Jan 29, 2023



(<https://www.cityairnews.com/content/local-food-alert-must-try-dishes-in-dehradun>)

Local Food Alert -Must-try Dishes in Dehradun (<https://www.cityairnews.com/content/local-food-alert-must-try-dishes-in-dehradun>)

City Air News (<https://www.cityairnews.com/profile/city-air-news>) Feb 1, 2023



(<https://www.cityairnews.com/content/60th-annual-fair-of-shree-sidh-baba-keshav-nath-ji-celebrated-with-full-vigor-and-great-pomp-and-show>)

60th Annual Fair of Shree Sidh Baba Keshav Nath Ji celebrated... (<https://www.cityairnews.com/content/60th-annual-fair-of-shree-sidh-baba-keshav-nath-ji-celebrated-with-full-vigor-and-great-pomp-and-show>)

Rajat Kumar (<https://www.cityairnews.com/profile/rajat-kumar>) Jan 31, 2023



(<https://www.cityairnews.com/content/manipal-hospital-whitefield-appoints-dr-manisha-ashwin-daware-one-of-the-eminent-rheumatologists-in-india>)

Manipal Hospital Whitefield appoints Dr. Manisha Ashwin... (<https://www.cityairnews.com/content/manipal-hospital-whitefield-appoints-dr-manisha-ashwin-daware-one-of-the-eminent-rheumatologists-in-india>)

City Air News (<https://www.cityairnews.com/profile/city-air-news>) Jan 27, 2023

FOLLOW US

 Facebook(<https://www.facebook.com/cityairnews/>)

 Twitter(<https://twitter.com/cityairnews/>)

 Pinterest(<https://in.pinterest.com/cityairnews/>)

 LinkedIn(<https://in.linkedin.com/in/cityairnews/>)

 Youtube(<https://www.youtube.com/c/cityairnews/>)

 Email(<mailto:cityairnews@gmail.com>)

[/cityairnews\)](#)

RECOMMENDED POSTS



<https://www.cityairnews.com/sections/nation>
Rahul, Priyanka pay obeisance at Mata Kheer Bhawani temple
(<https://www.cityairnews.com/content/rahul-priyanka-pay-obeisance-at-mata-kheer-bhawani-temple-in-jks-ganderbal>)
(<https://www.cityairnews.com/content/rahul-priyanka-pay-obeisance-at-mata-kheer-bhawani-temple-in-jks-ganderbal>)
IANS (<https://www.cityairnews.com/profile/ians>) Jan 31, 2023 🔊



<https://www.cityairnews.com> **Heroin-carrying hexacopter drone shot down in Punjab**
(<https://www.cityairnews.com/content/heroin-carrying-hexacopter-drone-shot-down-in-punjab>)
IANS (<https://www.cityairnews.com/profile/ians>) Jan 22, 2023 🔊

/content/heroin-carrying-hexacopter-drone-shot-down-in-punjab)



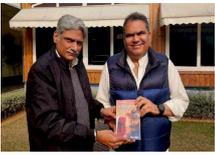
(<https://www.cityairnews.com>

/content/fm-nirmala-sitharaman-urged-to-save-polyester-spun-yarn-industry)

FM Nirmala Sitharaman urged to save polyester spun yarn...

(<https://www.cityairnews.com/content/fm-nirmala-sitharaman-urged-to-save-polyester-spun-yarn-industry>)

City Air News (<https://www.cityairnews.com/profile/city-air-news>) Jan 22, 2023 🔊



(<https://www.cityairnews.com>

/content/mp-arora-launches-book-titled-khol-kar-dekho-laghukatha-sangrah-penned-by-manoj-dhiman)

MP Arora launches book titled `Khol Kar Dekho` (Laghukatha...

(<https://www.cityairnews.com/content/mp-arora-launches-book-titled-khol-kar-dekho-laghukatha-sangrah-penned-by-manoj-dhiman>)

City Air News (<https://www.cityairnews.com/profile/city-air-news>) Jan 13, 2023 🔊



(<https://www.cityairnews.com>

/content/next-steps-in-joshimath-rehabilitate-people-with-dignity-and-re-evaluate-hydro-projects)

Next steps in Joshimath: Rehabilitate people with dignity...

(<https://www.cityairnews.com/content/next-steps-in-joshimath-rehabilitate-people-with-dignity-and-re-evaluate-hydro-projects>)

IANS (<https://www.cityairnews.com/profile/ians>) Jan 12, 2023 🔊



(<https://www.cityairnews.com>

/content/govt-to-push-settlements-tourism-along-borders-mos-ajay-bhatt-ians-interview)

Govt to push settlements, tourism along borders: MoS Ajay...

(<https://www.cityairnews.com/content/govt-to-push-settlements-tourism-along-borders-mos-ajay-bhatt-ians-interview>)

IANS (<https://www.cityairnews.com/profile/ians>) Jan 8, 2023 🔊

GUEST POST

For advertisement, news, article, guest post, feature etc please contact us: cityairnews@gmail.com
(<mailto:cityairnews@gmail.com>)



The web portal that brings the latest breaking news in Ludhiana and the way across Punjab is using International language i.e. English for daily news. Even today's headline in English was liked by many. The website has business news in English, latest Bollywood gossips, sports updates and political news.

RANDOM POSTS

(<https://www.cityairnews.com/content/kashi-vishwanath-and-uttar-pradesh-elections-samachar-vishleshan>)

(<https://www.cityairnews.com/content/philosophy-of-gita-based-on-karma-chandrashekhar>)

(<https://www.cityairnews.com/content/thinnest-range-of-chips-lays-wafer-style-launched>)

(<https://www.cityairnews.com/content/numeric-redefines-standards-in-single-phase-ups-with-launch-of-premius>)

SOCIAL MEDIA



(<https://www.facebook.com/cityairnews>)
(<https://twitter.com/cityairnews>)
(<https://www.pinterest.com/cityairnews>)
(<https://www.linkedin.com/company/cityairnews>)
(<https://www.youtube.com/channel/UC1v5i7necis/cityairnews>)

Subscribe here to get interesting stuff and updates!

Email Address

Subscribe

Terms & Conditions (<https://www.cityairnews.com/page/terms-conditions>)

Privacy Policy (<https://www.cityairnews.com/page/privacy-policy>)