



## FIRST IMPRESSIONS OF UNION BUDGET 2023-24

1. 1<sup>st</sup> Budget in **Amrit Kaal**- not disappointing.
2. The Finance Bill and proposals, including outlay, will give good boost to Indian Economy.
3. A budget almost unconcerned to the global recession, and aimed to growth.
4. Concentration on **CAPEX** in infra, youth, agriculture, power and weaker section, technology, ease of doing business, greener options to cut down carbon emission.
5. Income Tax reliefs, mainly election motivated, but welcome.
6. Many Customs exemptions withdrawn, may lead to inflationary trend.
7. Certain sector specific **BCD** exemptions continued / **BCD** reduced, to concentrate on domestic production.
8. Overall, growth oriented budget, provided the global scenario holds and the spending proposed reach the actual intended target.
9. GST related changes not discussed and can be shared only after going through the fine print.
10. It is the right time to be in India and invest in India, and this Budget boosts such idea.