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Budget 2018: Industry Reactions

Finance Minister Aurn Jaitley unveiled its budget for the fiscal year starting April 1 on Thursday, in what is being seen as a test for Prime Minister Narendra Modi to maintain fiscal discipline without stifling economic growth ahead of general elections next year.

Here are the industry expert views on the Union Budget 2018:

Chanda Kochhar, MD and CEO, ICICI Bank on Union Budget 2018-19

The Union Budget 2018-19 has done a commendable job in holistically addressing the various priorities of the Indian economy. It has addressed social sector priorities and charted out a clear plan to boost infrastructure, while maintaining fiscal discipline.

Shikhar Aggarwal, Joint Managing Director, BLS International Services

We welcome Budget 2018, especially with regards to e-Governance and Government's effort in bringing efficiency, transparency, accountability and accessibility. Over the past few years, as connectivity in the country grew, e-governance has become a crucial part of governance. What began as computerization of government departments has now evolved to account for details like citizen centricity, service orientation, timely service and transparency. With the government aiming to build 100 Smart Cities with state-of-the-art amenities, the role of e-governance and digital technologies is only increasing.

Thiru Vengadam Regional Vice President India, Epicor Software Corporation

The budget proposes bringing down the corporate tax for firms that reported turnover up to Rs 250 crore, thereby reducing tax burden on MSMEs. Further the government has allocated funds for 2018-19 for credit support to MSMEs.