



KCCI
MANGALORE

empowering enterprise, facilitating growth...Since 1940

ಕೆನರಾ ವಾಣಿಜ್ಯ ಮತ್ತು ಕೈಗಾರಿಕಾ ಸಂಸ್ಥೆ

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Sustainable Growth Budget

In continuation of the interim budget, this budget too lays emphasis on Garib, Mahila, Yuva and Annadata. Budget lays down nine priorities namely Agri, Employment and Skilling, Inclusive Development, Manufacturing and Services, Urban Development, Energy Security, Infra, Innovation, Next Generation Reforms. The allocation towards capex is at 3.4% of the GDP. The fiscal deficit for the financial year 2025 has been reduced from 5.1% to 4.9%.

Some of the points that can be highlighted from the above priorities are as follows.

- i. KCCI appreciates the move of financing for shrimp farming, processing and export facilitation through NABARD.
- ii. With regard to employment and skilling, employment linked incentives have been introduced by way of three schemes to encourage employers to hire additional employees in the industry.
- iii. Industrial training institutes will be established as a part of the skilling programme that will benefit the youth.
- iv. Rs. 3 Lakh Crore has been set aside for the women empowerment.
- v. Introduction of new assessment model for MSME credit by financial institution.
- vi. Enhancement of limit under Mudra Loans for MSMEs from Rs. 10 Lakh to Rs. 20 Lakh.
- vii. Utilization of CSR funds for expenses on internship facility for 1 crore youth in the industry is a welcome move.
- viii. Setting up of 12 additional Industrial Parks under the National Industrial Corridor Programme is a welcome move. We hope that one of the parks will be allocated for our region.

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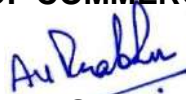
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- ix. Lowering the Basic Customs duty on Shrimp Feed and Fish Feed will boost the export sea food industries in our region.
- x. Rationalization of capital gain provisions by standardizing the rate of Long term capital gain to 12.50% with no indexation benefit to any class of assets.
- xi. Introduction of Vivad Se Vishwas Scheme 2024 for litigation and disputes under Income Tax and Reduction in time for reopening of assessment under specified cases from 10 years to 5 years are welcome move towards ease of doing business.
- xii. Abolishment of angel tax will boost the investment sector.
- xiii. Setting up a venture capital fund for Rs. 1000 crore aiming at boosting the innovation, research and development in space economy.
- xiv. The budget proposals have been pragmatic considering measures like depenalizing of non-disclosure of certain foreign assets, increase in standard deduction for employees and pensioners, changes in slab rates contributing to reduction of tax due and immunity from penalty and prosecution to benamidar on full and true disclosure.

No major proposals positively impacting our region has been announced in the budget.

While the budget document looks well thought of with good focus areas, the final test will be in its implementation. KCCI will keenly work on involving in implementation of these ideas and initiatives reaching our Dakshina Kannada District.

Yours faithfully,
For **KANARA CHAMBER OF COMMERCE & INDUSTRY**


ANANTHESH V. PRABHU
DIRECTOR / PRESIDENT
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Confederation of Indian Industry (Southern Region), Bengaluru/Chennai. | Bangalore Chamber of Industry & Commerce, Bengaluru. | Indian Merchants' Chamber, Mumbai.

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