

Union Budget 2020: Industry Reactions

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by Poonam Singh

Finance Minister Nirmala Sitharaman on Saturday presented the most crucial budget of the decade. In her second spree, which proposes to give the Indian economy an impetus to emerge as more vibrant and stronger.

With an emphasis on capacity building and empowerment of marginalised sections of society including farmers, the Union Budget intends to ensure, as said by Sitharaman, that "our people should be gainfully employed. Our businesses should be healthy. For all minorities, women and people from SCs and STs, this Budget aims to fulfil their aspirations."

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Manoj Gaur, MD, Gaurs Group and Chairman, Affordable Housing Committee, CREDAI

The budget announcements made by Hon'ble FM seems to be mixed bag from real estate perspective. While, simplification of income tax regime with reduced rates and no exemptions, extension of measures announced for affordable housing by one more year are some of the positives for the sector.

At the same time, long pending demand of the real estate sector has not been met. We have been asking for industry status for the whole sector and single window clearance for smooth functioning, the government did not comment on these requirements.