

Buzz After Budget

“Relief on raw materials and intermediate goods would have made our industry competitive globally.”

MOON B. SHIN
MD, LG Electronics India

“The setting up of additional IIT’s and a fund for improving employability of our workforce are positive initiatives to address the manpower needs of the technology sector. Investments in excess of Rs 800 crore in the area of building a knowledge infrastructure including broadband, SWAN and datacenters will definitely enhance our capabilities and support our belief that information sharing across the country will lead to a more inclusive economic growth.”

MANOJ CHUGH
President-India and SAARC, EMC Corp

“It is surprising the government still does not consider airlines as infrastructure. If you can consider airports, roads and ports as infrastructure, why not airlines? There is no airport without an airline. Infrastructure firms get all benefits from tax concessions to land at low prices, while airlines are taxed high and jet fuel is very costly. The economy cannot be independent of aviation. The mindset that airlines are for the rich should change.”

R. GOPINATH
Chairman, Deccan Aviation

“I warmly welcome the lowering of the excise duty from 16 percent to 12 percent in the annual budget 2008 and the support given by the finance minister to the automotive sector, as it is the engine of any economic growth. At a time when the two-wheeler industry is going on a downturn, this will come as a shot in the arm to reverse the trend.”

VENU SRINIVASAN
Chairman, TVS Motor Co. Ltd.

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equipment sector. Immediate benefit will be from cut in duty on scrap, which will reduce steel prices. He has made specific allocations for rural electrification schemes, and also promised setting up of five more ultra-mega power projects. This will help build overall momentum for the sector.”

SANTOSH SINGHI
Chief Financial Officer, Amtek Auto

“The cut in excise duty for cars, buses and two-wheelers is the only positive for the auto component sector as it can boost our volumes, through not essentially our margins as auto companies may pass the savings to customers. Anyhow, volume is critical now.”

SUNIL KHANDELWAL
Chief Financial Officer, Alok Ind.

“The Railway Budget 2008-09 is both balanced and a forward looking one. I commend the minister for his focus on developing exclusive freight corridors for iron ore and coal to meet growing needs of emerging sectors like steel and power. The vision to transform



Indian Railways as a comprehensive logistic solution provider is a great step forward.

However, the steel industry has been expecting some relief from numerous additional levies like “congestion surcharge”, imposed during past two years on iron ore movement.”



J MEHRA
CEO, Essar Steel Holdings

This is a compilation from Various Business Dailies