

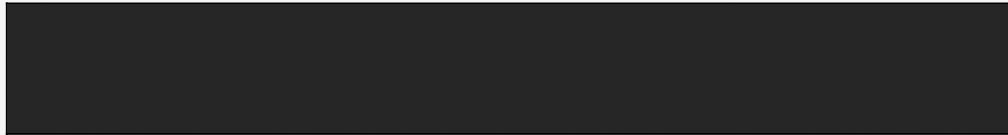


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Home News Interview e-Magazine

You are here: Home > News > Budget Brings Indirect Gain; GST Will Clear Roadblocks: Partners

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# Budget Brings Indirect Gain; GST Will Clear Roadblocks: Partners

Posted by Shantanu on February 2, 2017



Ahead of crucial Assembly elections in seven states, the ruling NDA government presented the much awaited union budget amidst opposition and chaos in the parliament on Wednesday. While there are different views of the analysts, industry experts, political parties and common citizens, all agreed on the point that it is a balanced budget with realistic growth targets. Though it is too early to comment on the short term and long term effects of budget on the IT industry, the special emphasis on domestic manufacturing, changes in the Negotiable Instruments Act and relief in income tax are some of the points that have received thumbs up from the channel partners. Apart from that partners also lauded government's special focus on cyber security.

Here is what partners have to say about the budget:

Champakraj Gurjar, President, FAITA

We are evaluating the announcement in the budget and its impact on the industry. As said earlier, the government should

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support local component manufacturing to support 'Make in India'. We welcome government's move to increase allocations towards schemes like Modified Special Incentive Package Scheme (M-SIPS) and Electronic Development Fund (EDF) to Rs 745 crore in 2017-18. It will boost the domestic manufacturing, however, the government should focus on giving incentives for domestic manufacturers to scale up the industry. We are closely watching the developments in the proposed GST as it will give us the clear picture.

Sanjeev Pathare, Reseller, Computer Shoppee

"The big push to digital transactions will increase the business of IT sector as IT products and services are the basic elements for the same. Infrastructure spending will also boost the IT sector. The change in the Negotiable Instruments Act will enable payees recover money of dishonored cheques."

Sriram S, Director, iValue InfoSolutions

"We will call it a balanced budget, which will drive growth with prudence and addressing needs of the poor. The major thrust on Capex growth of 25% should drive demand. The focus on infrastructure and rural areas are welcoming."

As the digitization was one of the core area for this post demonetization budget, the promotion of Bhim and plan for Aadhaar based payment is an appreciable initiative. Also, limiting the cash transactions to three is a good step which could have been pegged at 1L. The 25% corporate tax cap for companies up to Rs 50 crore revenue is a great step which will benefit more than 90% of firms. 50% personal tax reduction for Rs 2 Lakh to Rs 5 Lakh slab should help the emerging class.

We did not hear much on cyber security with a greater push on the digital transaction, but for the creation of CERT. We still think a lot more focus is required on this front."

Anoop Pai Dhungat, CMD, Galaxy Office Automation

"Budget 2017 has traversed along expected lines on issues such as GST, demonetization and payments digitization, outlay for infrastructure sector and more. However, could have certainly been more impactful.

For starters, although there are allocations for agriculture, transportation and rural housing, but budget 2017 fails to assuage concerns and challenges facing manufacturing and industrial sectors, technology or even the burgeoning Indian IT sector. Creating employment opportunities on a broader scale continues to remain a core need that could change nature of our entire consumption story.

Only silver lining I can see is tax incentives for MSMEs, and liberalization of FDI policy, details of which are yet to emerge.

Overall, I would term this a disappointing budget."

Kumar Rajagopalan, CEO, Retailers Association of India

"The finance minister has kept something for everyone in the budget, with major emphasis on accountability and transparency. We have already witnessed a big tilt towards modern retail post demonetization and the measures proposed in the Budget will further accelerate the pace. We await implementation of GST to further the cause of chain store and omni-channel retail in the country."

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