

CORPORATE DOSSIER

Union Budget 2021-2022 will provide relief to the pandemic-hit common man

By Taazakhbar News Bureau



Founded by Dr Malini Saba a self-made businesswoman and philanthropist in 1990, the 'Saba Group' operates in more than 20 countries and comprises 15 companies across 10 verticals covering Agriculture, Real-estate, healthcare and education.

Here is what Saba Group Founder & Chairman Dr. Malini Saba has to say about the union budget 2021-2022:

Agriculture:

The expansion of PM's 'SWAMITVA Scheme' will help farmers a long way in settling their property rights, tax regimes and for taking bank loans. The increase in the agricultural credit target will enhance their confidence to sow crop and realisation of income after production. The enhancement of 'Rural Infrastructure Development Fund' & 'Operation Green Scheme' will boost economically backward districts in India, with stronger impacts in electricity, road-intensive industries and to increase value addition in agriculture and allied products and their exports.

The setting up of 1,000 mandis integrated with e-NAM and the change in MSP regime will ensure increased credit flows, increase farmer's sustainability and help agriculture business value chain in a big way."

Healthcare:

Great announcements in these unprecedented times to provide relief to the pandemic-hit common man as well as to focus more on driving the economic recovery.

Rs 35,000 crore for Covid-19 vaccination is a comforting step forward to save lives amidst the century's biggest pandemic. This Healthcare budget has got a healing touch, Rs 64,180 for the Pradhan Mantri Atma Nirbhar Swasthya Bharat Yojana, which is going to be operated in addition to the existing National Health Mission, will strengthen the country's healthcare infrastructure over the next six years. The scheme will definitely develop capacities of primary, secondary and tertiary healthcare systems as well as existing national institutions and ensure patient education and wellness. The FM's plan towards creating new institutions for the detection and cure of new and emerging diseases will push us towards a future that will be rooted in faster adaptation and enhanced resilience and strengthening preventive care, curative and well-being of the population'

Real-estate:

Given that the economy is well on its path to recovery, Union Budget 2021 has focused on enhancing expenditure while keeping the fiscal targets at bay in the short term.

This Budget focuses on augmenting infrastructure with a special focus on expediting urban infrastructure projects which will act as a strong catalyst in driving real estate in urban areas. The proposed easing of restrictions on leverage by InvITs/REITs will attract more REITs listings and thus higher investments into real estate. The monetization of surplus land of government and government bodies is a welcome move; however, the implementation will need to be monitored. The continuance to promote affordable rental housing schemes by providing a tax exemption for notified rental housing projects is a great effort. This will accelerate the pace of investments in this scheme and is likely to fall in line with achieving the overall objective of 'Housing for All'.

Education:

The strengthening of More than 15,000 schools as per the National Education Policy will really help in achieving the desired ideals of the Policy. The Government has made a positive move by increasing the number of universities, and amendments in the apprenticeship training scheme and training scheme, which is a commendable step for the World's largest young population with 600 million people under the age of 25 years. The same INR 3000 crore for the skilling sector this year too, like last year, will certainly help in the making of Atmanirbhar Bharat, yet an increased fund was required to bridge the gaps.

The establishment of more Sainik Schools and Eklvya schools, for the Higher Education Commission in India, is a great initiative and will lead to reinvigorating human capital by bringing NGO's and educational institutions both under one roof".

Startup, Women, welfare and business

By incentivising the 'One Person Companies' (OPCs) & increasing the thresholds for paid-up capital and turnover will truly help a women-led start-up to ease their compliances requirement and grow without any restrictions. Strengthening of NCLT framework & e-Courts system through Data Analytics, AI and Machine learning will play a major role in facilitating case proceedings, Curb corruption, and Bring transparency in the matter.

'Minimum wages', 'Stand up India' schemes and the insurance cover under 'Employees State Insurance Corporation', is a commendable step and will increase the participation of women in all the categories and to set up new businesses. The Government's decision to boost entrepreneurship and digital payments in India is a testament to its commitment to realize its vision of an economically self-reliant nation.

The household tap connections, under the Jal Jeevan Mission to provide safe and adequate drinking water, will definitely help in eliminating the problem of decades-old sanitation and health problems.

Tea plantation and production play a noteworthy task in the Indian economy. Providing Rs 1,000 crores for the welfare of Tea workers especially women and their children in Assam and West Bengal will play an essential role in enhancing the health and efficiency of the plantation workers, generate livelihood and boost the economy.



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