



KCCI
MANGALORE

empowering enterprise, facilitating growth...Since 1940

ಕೆನರಾ ವಾಣಿಜ್ಯ ಮತ್ತು ಕೈಗಾರಿಕಾ ಸಂಸ್ಥೆ

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FUTURE FOCUSED INDIA BUDGET

The budget speech looked like an **excellent blue print despite poll year pressures to give a good road map for the future of our country.**

KCCI keenly observed the budget announcements on the Saptha Rishi theme which will positively impact the Economy of our region. The following initiatives have been shortlisted by KCCI of immediate interest to the region:-

1. The budget has made a provision for Rs 6000 crores under a new sub scheme- PM Matsya Sampada Yojana.
2. The Capex in Infrastructure development has been increased by 33% over the last years budget which is 3.3% of GDP aggregating to Rs 10 Lakh crores. KCCI urges that this outlay should address Mangalore's connectivity issues especially with Bengaluru.
3. Coastal shipping for Passenger and Transport being considered as priority under the Budget is a welcome move.
4. KCCI appreciates tourism development initiatives like promotion of Indian Domestic Tourism and also promoting the same through Tourism Experience Apps.
5. Ease of doing business has also been addressed by reducing 39000 compliance procedures, 4300 Legal provisions are de-criminalised.
6. KCCI welcomes the move in reduction of customs duty on Marine products and Shrimp feeds.
7. KCCI appreciates relief provided to MSMEs through two schemes of Vivad Se Vishwas on Covid related MSME Disputes and Contractual disputes with Govt undertakings.
8. KCCI appreciates the funding of Rs 9,000 crores for MSME Credit Guarantee scheme which will contribute to the additional collateral free credit to the extent of Rs 2 Lakhs crores.

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9. KCCI appreciates the focus on the Start Ups, Youth Power and Women Entrepreneurship by launching various schemes for empowerment of this sector.
10. KCCI welcomes the move to incentivize the MSME Sector. Now expenditure will be allowed as a deduction on actual payment to the MSME units.

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

Yours faithfully,
For Kanara Chamber of Commerce and Industry

M. GANESH KAMATH
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Affiliated to:

Federation of Indian Chambers of Commerce & Industry, New Delhi. | Federation of Karnataka Chambers of Commerce & Industry, Bengaluru.

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

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