



**KCCI**  
MANGALORE

empowering enterprise, facilitating growth...Since 1940

**ಕೆನರಾ ವಾಣಿಜ್ಯ ಮತ್ತು ಕೈಗಾರಿಕಾ ಸಂಸ್ಥೆ**

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**Ref. No: 2023-24/0158**

**16<sup>th</sup> February, 2024**

**Karnataka Budget 2024 - KCCI views**

The Karnataka Budget 2024 is a growth inducing welfare oriented budget with the priority to provide much needed support to the various sections of the society. The following points are noteworthy:

1. We hope that the government's plan to invest Rs. 3,000 crore in the coming years for all-round development of Fisheries sector, establishment of aqua parks benefits our region.
2. Setting up of a modern agricultural complex at Nellikai Road, Bunder, Mangaluru at the cost of Rs. 35 crore.
3. Setting up of EV (electric vehicle) charging centres and petrol bunks in APMC under public private partnership.
4. District level incubation centres in collaboration with IIM – B for empowering locals specific women's enterprises
5. Formulation of new green hydrogen policy and setting up of 2500 electric vehicle charging stations under public private partnership besides 100 charging centres through power supply companies
6. Dedicated economic corridor between Mangaluru port and Bengaluru to ensure speedy access to the port
7. Preparation of Feasibility report in association with IIT Madras for developing International Cruise and Tourism Port (ICTP) in Dakshina Kannada District.
8. Preparation of master plan for comprehensive development of islands.
9. Preparation of Feasibility report will to introduce water metro services in Gurupur and Nethravathi river of Mangaluru.
10. Up gradation of industrial estates through KSSIDC at the estimated cost of Rs 39 crore and state government assistance to small and medium industries to issue IPO in the stock exchange with financial assistance up to 50% of the cost subject to maximum of Rs. 25 Lakhs.

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11. Government of Karnataka will enter into a Memorandum of Understanding (MoU) with TReDS service providers. As a result of this, Government departments, Public-Sector enterprises and MSME's will be able to access TReDS platform. This will prevent liquidity crunch faced by MSME's due to delayed payments.
12. Rajiv Gandhi Entrepreneurship Program - An early-stage funding program that nurtures ideas and innovations to promote innovative endeavors, startups initiated by students or entrepreneurs.
13. Setting up of Centre of Excellence (COE) in Fintech, Spacetech and Automotive Tech at a cost of Rs.10 crore will be set up over a period of 5 years in collaboration with entrepreneurs and educational institutions.
14. Water sports and adventure tourism will be developed in the backwaters of major reservoirs and beaches of coastal areas under public-private-partnership in the State.

However there is no specific mention of the proposed IT Park and new industrial area for Mangaluru. Also the reduction of stamp duty on mortgage of property to banks for loans as not been addressed.

KCCI welcomes all the good initiatives in the budget and hopes that the developmental issues for our district not addressed in the budget will be taken up on priority in future.

Yours faithfully,  
For **KANARA CHAMBER OF COMMERCE & INDUSTRY**

**ANANTHESH V. PRABHU**  
**DIRECTOR / PRESIDENT**  
**DIN 07327024**

**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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