



Indian Chamber of Commerce

Press Release

Interactive Session with

Shri. M J Akbar

Hon'ble Minister of State - Ministry of External Affairs

on

"Budget 2018: Vision for a better India"

"Budget 2018 is a budget designed to uplift those in the base of pyramid" - M J Akbar, Hon'ble Minister of State, Ministry of External Affairs, Government of India

Kolkata, 19th February, 2018: At the Interactive Session on "Budget 2018: Vision for a better India", organized by the Indian Chamber of Commerce in Kolkata today, **Mr. M J Akbar**, Hon'ble Minister of State, Ministry of External Affairs, Government of India remarked that this budget was not just a balance sheet of fiscal health but a statement of vision in which the Prime Minister wants to lead the country. Addressing to concerns of the industry about demand, Mr. Akbar suggested that this budget shows ways to bring the bottom 30% of the economic pyramid, which translates into 400 million people, as an active consuming class. Stressing that the budget's central radical focal point have been gender emancipation to become an engine of poverty alleviation, he narrated examples about the success of women among loan takers in the MUDRA scheme. He estimated that 75 million women have benefitted from the scheme. Private sector involvement in taking forward the women centric schemes was lauded by him. Citing the low cost housing scheme he opined that the government has not only turned women into home earners but also home owners. He also mentioned that ease of doing business is important but equally important is the ease of quality of life. He reiterated that this budget removes the fear and uncertainty present among the poor mass through low cost health insurance scheme and the increased MSP in the agriculture. The budget, he stated, was in line with the present government's mission of 'Shared Prosperity'. Finally, he ended by saying that as India grows Indians must also grow and grow together.

Mr. Shashwat Goenka, President, Indian Chamber of Commerce in his welcome remark said that the Union Budget is a pro-agriculture and pro development budget. He highlighted that budget provision for infrastructure was laudable and he also welcomed the reforms in social sector and agriculture. He considered that the budget has directions for a bright future ahead.

Mr. Rudra Chatterjee Senior Vice President, Indian Chamber of Commerce offered the formal Vote of Thanks.

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