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# FTCCI seeks 2% interest subvention for MSMEs

## Concrete measures for growth urged

**SPECIAL CORRESPONDENT  
HYDERABAD**

An interest subvention scheme for micro, small and medium enterprises (MSMEs), stress on job creation and a better deal for Telangana figure in a list of expectations trade and industry body FTCCI has from the Union Budget 2019-20.

Towards reviving the MSME growth and reducing their financial stress, such enterprises may be offered 2% interest subvention on loans up to ₹5 crore and direct tax concession, said Arun Luharuka, president,

Federation of Telangana Chambers of Commerce and Industry (FTCCI). A press release from the FTCCI on the expectations from the budget, which was to be presented on Friday, said the federation expected the government to announce concrete measures to boost growth and achieve 8-10% growth rate.

Augmenting public expenditure in agricultural infrastructure such as irrigation, cold storages would help improve the rural demand and consumption. Noting that the budget should focus on job crea-

tion, Mr. Luharuka said investment should be focused in job-creating sectors. "The organised sector does not create much employment due to rising automation. Large numbers of jobs were created in education, health, small irrigation, rural infrastructure like telecom and roads. So, the need was to invest in these areas," he said.

The major obstacle in increasing labour intensity in manufacturing was stringent labour laws, FTCCI said, seeking relaxation in select labour intensive sectors.

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**Headline:** 'Simplify tax rate to raise investment

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## 'Simplify tax rate to raise investment'

**BUSINESS BUREAU**

Hyderabad

Federation of Telangana Chambers of Commerce and Industry (FTCCI) is seeking the government to augment public expenditure in agricultural infrastructure such as irrigation and cold storage to help improve the rural demand and consumption. To encourage higher investment into the equity market by private sector, the tax incidence on equity investors need to be reduced. Companies pay high corporate tax at over 34 per cent now. A simplified and reasonable tax rate regime is required to raise the investment.

Arun Luharuka, president, FTCCI, said, the federation is expecting the Government to announce concrete measures to boost the growth across all the sectors and to achieve eight to 10 percent growth rate.

To create more jobs, investment has to be focused in the job creating sectors. The organised sector does not create much employment due to rising automation. Large number of jobs are created in education, health, small irrigation,

rural infrastructure like telecom and roads. So, the need is to invest in these areas.

The major obstacle in increasing labour intensity in manufacturing has been the stringent labour laws. Even if the government cannot immediately change the labour laws, it should work-out relaxation in selected labour intensive sectors. Encouragement to agro-processing, textiles and leather industries are few areas, besides, tourism and hospitality. The entire ecosystem of trade is needed to be restructured and increase the export incentives in line with WTO guidelines. The budget should focus on providing measures and gain from the US-China trade war, as this has opened avenues for India to become a prominent exporter to both nations.

He pointed out, "The State of Telangana is receiving a raw deal in the previous budget, we hope that more funds will be allocated for State for various projects and also setting up of institutions/university (ies) that were promised in the State Reorganization Act are obliged."



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**Headline:** 'Simplify tax rate to raise investment: FTCCI

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# Simplify tax rate to raise investment: FTCCI

PNS ■ HYDERABAD

Federation of Telangana Chambers of Commerce and Industry (FTCCI) has urged the government to augment public expenditure in agricultural infrastructure such as irrigation and cold storage to help improve the rural demand and consumption.

To encourage higher investment into the equity market by private sector, the tax incidence on equity investors need to be reduced, FTCCI said. Companies pay high corporate tax at over 34 per cent at present, and hence a simplified and reasonable tax rate regime is required to raise investment.

Arun Luharuka, president, FTCCI, said the federation is expecting the government to announce concrete measures to boost growth across all sectors and achieve 8 to 10 per cent growth rate.

To create more jobs, investment has to be focused in the



job creating sectors, the chamber said. The organised sector does not create much employment due to rising automation.

But a large number of jobs are created in sectors like education, health, small irrigation, rural infrastructure like telecom and roads, and so there was need to invest in these areas.

The FTCCI said the major obstacle in increasing labour intensity in manufacturing has been the stringent labour

laws. Even if the government cannot immediately change the labour laws, it should work out a relaxation in selected labour intensive sectors. Encouragement to agro-processing, textiles (ready-made garments) and leather industries are some of the areas, besides, tourism and hospitality.

"From this budget, we are anticipating a strong push to cyber security. The vision of Digital India calls for cyber

FTCCI lists out expectations from Union Budget; says there's need to invest in sectors like education, health, small irrigation and rural infrastructure, which create a large number of jobs

security and we strongly recommend that the first budget of the new Government should mandate setting aside a certain proportion of fund from the technology budget," Arun Luharuka said.

The budget is expected to address the stressed assets problem within banks and NBFCs, as this is acting as a big constraint to revive the investment.

To revive the MSME growth

and reduce the financial stress, MSMEs may be offered two per cent interest subvention on loans up to Rs 5 crore and direct tax concession. Government should include e-vehicles in priority lending sector for sustainable and environment-friendly transport system.

The entire eco-system of trade is needed to be restructured and increase the export incentives in line with WTO guidelines. The budget should focus on providing measures and gain from the US-China trade war, as this has opened avenues for India to become a prominent exporter to both nations.

He said, "The state of Telangana is receiving a raw deal in the previous budget, we hope that more funds will be allocated for the State for various projects and also setting up of institutions/universities that were promised in the State Reorganization Act are obliged."

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## ఉద్యోగ కల్పనకు పెద్దపీట వేయాలి

ఎఫ్టాప్సీ ప్రెసిడెంట్ అరుణ్ లుహరుకా

హైదరాబాద్, జూలై 3: ప్రస్తుత సంవత్సరానికి గాను ప్రవేశపెడుతున్న బడ్జెట్ వృద్ధికి ఊతమిచ్చేలా ఉండాలని, అప్పుడే 8 శాతం నుంచి 10 శాతానికి చేరుకోవడానికి వీలుంటుందని ఫెడరేషన్ ఆఫ్ తెలంగాణ చాంబర్స్ ఆఫ్ కామర్స్ అండ్ ఇండస్ట్రీ (ఎఫ్టాప్సీ) ప్రెసిడెంట్ అరుణ్ లుహరుకా వెల్లడించారు. వ్యవసాయ రంగంలో మౌలిక సదుపాయాలను మెరుగు పరుచడానికి అధిక మొత్తంలో నిధులు వెచ్చించాలని సూచించిన ఆయన.. గ్రామీణ ప్రాంతాల్లో డిమాండ్, వినిమయం పెరుగాలంటే కోల్డ్ స్టోరేజీలను



ఏర్పాటు చేయాల్సిన అవసరం ఉందన్నారు. ఉద్యోగ కల్పనకు పెద్దపీట వేయడానికి అనువైన పరిస్థితులు కల్పించడానికి పెట్టుబడులను ప్రోత్సహించడానికి పలు కీలక చర్యలు తీసుకోవాలన్నారు. ఈక్విటీ మార్కెట్లలోకి ఫ్లేవేట్ పెట్టుబడులను ప్రోత్సహించడానికి పన్ను రాయితీలు ఇవ్వాలని, అలాగే పన్ను చెల్లింపులను మరింత సరళతరం చేయాలని ఆయన సూచించారు. గత బడ్జెట్లో నిధుల కేటాయింపులో వివక్షతకు గురైన తెలంగాణకు ఈసారి కేటాయింపులు ఉంటాయనుకుంటున్నట్లు చెప్పారు.

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## **HYDERABAD**

# **FTCCI seeks 2% interest subvention for MSMEs**



## **SPECIAL CORRESPONDENT**

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By Author [TelanganaToday](#) | [Business Bureau](#) | Published: 3rd Jul 2019 9:25 pm

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