



The Federation of Telangana Chambers of Commerce and Industry

(Formerly known as FTAPCCI)

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Empowering Industry, Commerce & Trade
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Long Term Growth Oriented Budget - says Mr. K.Bhasker Reddy, President FTCCI

Hyderabad February 1, 2022: The expected growth rate of 9.2% for the current year indicated the buoyancy of the economy and the projected growth of 8-8.5% for FY-23 make India one of the fastest growing economy in the world. This budget is a blue print for India @ 100 and has taken first step towards achieving vision for India @ 100.

The focus on infrastructure development through PM Gati Shakti driven by 7 engines is a welcome measure. Extension of ECLGS for MSME's with coverage of 50,000crs and additional allocation to the hardest COVID hit sectors like hospitality helps MSME's. Revamping of Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) to facilitate 2lakh crs credit boosts the employments. The Government initiative directing to clear 75% of procurement bills within 10days and settlement of delayed payments through conciliation and end to end e-billing system for procurement is a welcome step. Introduction of PLI scheme to the solar sector will strengthen domestic manufacturing of solar modules and we expect the government to extend the PLI scheme to all other sectors in the coming period. Creation of unified logistics platform and developments of 100 new cargo terminals in the next three years are significant steps in improving the supply chain eco system in the country.

The budget has created a positive atmosphere for startups. There are no changes for the market, investors and traders, so the budget is a non-event for stock market. However there is nothing to cheer about for common people as no sops are given to any section of people.

Budget has also not offered anything for Telangana state which is very disappointing.