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## Union Budget 2024: Experts Share Their Reactions

Mr Kuldeep Jain, Founder and CEO, Build Capital



*"Many urban housing development projects would need short or mid – term financing, which can be filled up by financial institutions. This will give a fillip to India's untapped financing market in the real estate sector. Further, the rental housing scheme for industrial workers would also accelerate rental housing projects."*

Avneet Singh Marwah, CEO of SPPL, Exclusive brand licensee of Blaupunkt TVs in India



*The Union Budget 2024 demonstrates a strong commitment to job creation in the manufacturing sector. By providing targeted incentives for EPFO contributions, the government aims to generate significant employment opportunities for both employers and the 30 lakh young people entering the workforce. This initiative reflects a strategic approach to meeting employment needs in our rapidly evolving economy.*

*With a substantial allocation of INR 2 lakh crore towards skilling programs, the budget emphasizes equipping our workforce with the skills necessary to succeed in a competitive global market. The focus on Micro, Small, and Medium Enterprises (MSMEs) is further supported by the introduction of a credit guarantee scheme, designed to enhance the financial stability and growth potential of the vital enterprises.*

*Additionally, the budget's focus on the middle class is evident through tax relief measures, such as an increase in the standard deduction for salaried individuals and additional benefits under the new tax regime. These measures aim to boost disposable income and stimulate consumer spending, thereby fostering economic growth.*

*In summary, the Union Budget 2024's initiatives in the manufacturing sector represent a forward-thinking strategy to create sustainable jobs, enhance skills, and support MSMEs. These measures are poised to play a crucial role in empowering our youth, strengthening the middle class, and guiding the nation towards a prosperous future.*

Mr. Rajiv Gupta, Managing Director, Wave Group



*The Budget 2024-25 is very encouraging for the real estate sector, focusing on infrastructure development in rural and urban areas. The thrust on building three crore additional housing under the PM-AWAS yojana is an essential step in bridging the housing gap for the poor and middle class. The Rs 10 lakh crore overall allocation to urban housing will bolster the growth momentum. The suggestion to state governments to lower stamp duties, particularly for properties purchased by women, will undoubtedly boost sales. The budget lays the foundation for sustainable real estate growth, promoting cities as growth hubs of new India.*

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