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Union Budget reactions: Didn't have enough punch



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This is a very balanced budget striking a balance between supporting growth via augmentation of productive spending while sticking to the path of fiscal consolidation. The budget provides a lot of impetus for job creation, employment, and growth. In short, the key goal of fueling growth through capital expenditure push while not losing sight of fiscal consolidation is achieved.

Infrastructure Development has been given a big push in the Budget with capital investment outlay at 10 lacs crores (3.3% of GDP) and the estimated effective capital expenditure is in the order of 13.7 lacs crs. With this sobering feature on one side, lower subsidies hold the key to striking the requisite balance between enhancing productive spending and fiscal consolidation. The Budget reflects this objective very well, which is laudable. With mounting global uncertainties, the three-pronged strategy of the Government – namely, providing opportunities for youth, prioritizing job creation & employment, and at the same time intense focus on macroeconomic stability is very thoughtful and appreciable.