

3-2-2025

Jaipur | Rajasthan

Union Budget 2025 – Positive, Progressive and Inclusive

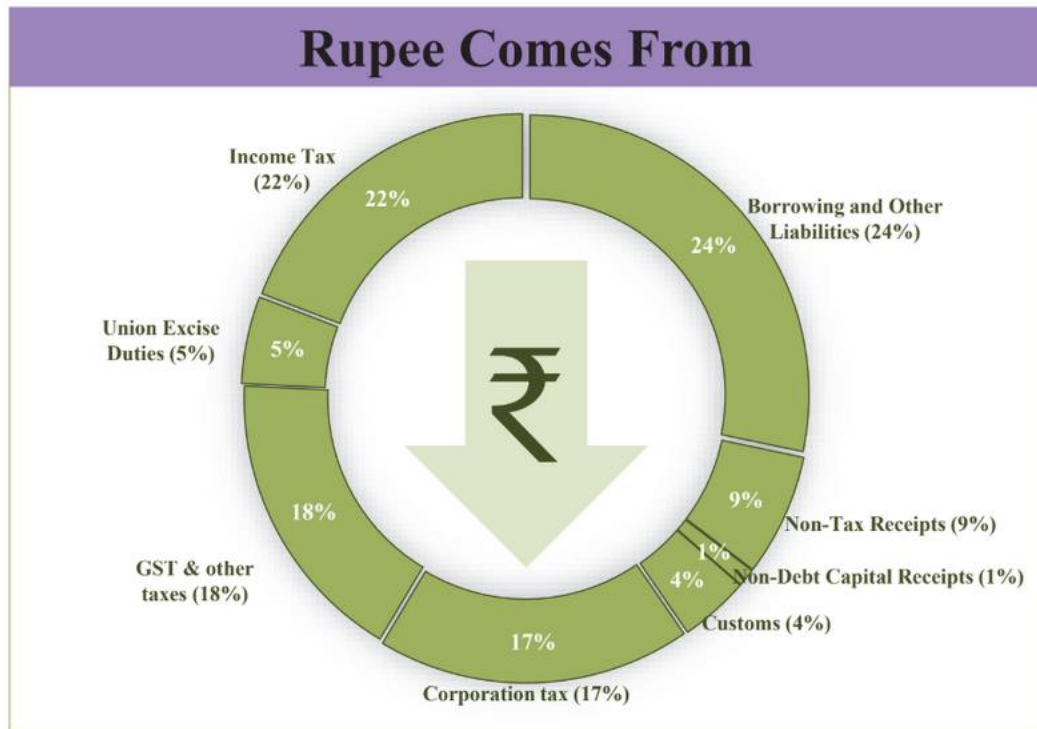
World Trade Center Jaipur once again became the frontrunner to pool up stalwarts from the finance and banking background and decode the union budget for a crowd that was seeking knowledge in a very simplified form, as to what is going to take a plunge on their purses and where should the money be invested. What are the newer tax rates, and what are the contributing factors that can make this economy a 5 trillion-dollar economy as envisioned by our Honorable Prime Minister, Mr. Narendra Modi. World Trade Center organized the session on the 3rd of February 2025 at Auditorium, JECRC University, Sitapura Industrial Area, Jaipur.

Special Guest, CS Shyam Agarwal, Former National President, Institute of Company Secretaries of India called it “A people's budget,” a budget that gives more power to save and invest, ability to grow and prosper. I congratulate Hon. Finance Minister, Smt. Nirmala Sitaraman, for making it an inclusive budget for all. India remains the fastest-growing major economy, evidently the four growth engines: Agriculture, MSMEs, Investment, and Exports are paving way for exponential growth. Salient budget features include Rs. 10 lakh crore Asset Monetization Plan to fund new infrastructure. 1.5 lakh crore interest-free loans to states for capital projects, MSME Credit Guarantee expansion to improve business financing. Notably, there are tax reforms to increase disposable income and drive consumption. Fiscal deficit targeted at 4.4% of GDP, ensuring fiscal discipline and higher focus on self-reliance and global competitiveness to build Viksit Bharat. We will progress from here”

Sessions’ guest speaker CA Rajneesh Singhvi, Senior Partner, H. S. Darda & Co., Jaipur & Aspire Consulting FZ LLC, Dubai, decoded the budget for all, “ Let us look at the Exports first, the setting up of the Export Promotion Mission Bharat, TradeNet, a digital public infrastructure for international trade to be set-up as a unified platform for trade documentation and financing solutions, support for integration with Global Supply Chains and National Framework for GCC Warehousing facility for air cargo are a welcome measure. The budget also is keen to invest in People, Economy and Innovation. Saksham Anganwadi and Poshan 2.0 Atal Tinkering Labs, 50 thousand Labs to be set up in government schools in next 5 years, providing Broadband connectivity to all government secondary schools and primary health centres in rural areas, Bharatiya Bhasha Pustak Scheme to provide digital-form Indian language books for school and higher education, setting up 5 National Centres of Excellence for skilling with global expertise and partnerships Expansion of Capacity in IITs Centre of Excellence in Artificial Intelligence for education with a total outlay of ₹500 crore, Expansion of medical education, 10,000 additional seats with the goal of adding 75,000 seats in the next 5 years, Day Care Cancer Centres in all

District Hospitals seats with the goal of adding 75,000 seats in the next 5 years are definitely going to boost morale and aggravate development. Other grand measures include increasing the loan limit on Kisan Credit Card, for loans taken through the KCC will be increased from ₹3,000 to ₹5,000, Loan limit for agriculturists increased from Rs 3 lakh to Rs 5 lakh and on top of that Budget 2025 has proposed making normal income up to Rs 12 lakh tax-free under the new tax administration for the fiscal year 2025-26.”

CA Singhvi also gave an exact overview of where money comes from and where it is expended:



Special Guest Mr. Shahnawaz Safdar, CEO, BIKESETU, welcomed another measure by the Government, “we appreciate the government's vision to boost the EV industry, the budget emphasizes India's pledge to boost its electric vehicle (EV) industry. The government intends to accelerate EV implementation by snowballing domestic battery production, rewriting customs obligations, and increasing incentive structure.”

Mr. Navneet Agarwal, Assistant Director, World Trade Center Jaipur proposed vote of thanks and expressed gratitude to participants, distinguished guest speakers and Mr. Dheemant Agarwal, Director - Digital Strategies, JECRC University, Rajasthan for his support and encouragement in organizing the Budget session at JECRC University.

In the pic: 1 speaker CA Rajneesh Singhvi, Senior Partner, H. S. Darda & Co., Jaipur & Aspire Consulting FZ LLC, Dubai, decoding the budget

2. CS Shyam Agarwal, Former National President, Institute of Company Secretaries of India

3. Mr. Dheemant Agarwal, Director - Digital Strategies, JECRC University, Rajasthan