

## **Interim Budget empowers Youth and Women while maintaining fiscal prudence**

World Trade Center Jaipur organized a workshop on the 'Implications of Interim Budget 2024-25' in collaboration with JIMS Sitapura to create awareness about the various provisions in the Interim Budget for MSMEs and individual taxpayers. The workshop was addressed by Guest speaker CA Rajneesh Singhvi, a renowned Chartered Accountant, and Founding Partner at H.S. Darda & Company, Jaipur.

Encapsulating the interim budget for the audience, CA Rajneesh Singhvi remarked, 'India's real GDP is projected to grow at 7.3% in FY 2023-24 whereas the capital expenditure outlay for the next year is being increased by 11.1% to Rs 11,11,111 crore, which would be 3.4% of the GDP. Fiscal deficit in 2024-25 is estimated to be 5.1% of GDP, and one of the most important features is that FDI inflow during 2014-23 was USD 596 billion, which is twice the inflow during 2005-14. The scheme of 50-year interest-free loans for capex to states will be continued this year with a total outlay of Rs 1.3 lakh crore. In summary, the Interim Budget 2024 focused on youth and women empowerment while upholding fiscal prudence and enduring capex. The finance minister reduced the FY25 fiscal deficit goal to 5.1% of the GDP. There were no changes made to the direct tax and indirect tax charges.'

Mr. Singhvi further added, "The government is working with an approach to development that is all-round, all-pervasive, and all-inclusive. The budget contains several announcements and strategies indicating directions and development approach for making India a Viksit Bharat by 2047. The government will pay utmost attention to making the eastern region and its people a powerful driver of India's growth. The government will form a high-powered committee for extensive consideration of the challenges arising from fast population growth and demographic changes."

World Trade Center Jaipur suggested the participants to be responsible taxpayers and contribute to nation-building by promising to file their returns on a routine basis.

**This Seminar was held on February 02, 2024**



(From Left to Right): Dr. Rahul Swami, Associate Professor, JIMS, CA Rajneesh Singhvi, Founding Partner, H.S. Darda & Company - Jaipur, and Mr. Navneet Agrawal, Assistant Director, WTC Jaipur