

# UNION BUDGET 2020 Industry Reactions



**Gautam Seth,**  
Joint-Managing  
Director, HPL & Electric  
Power Ltd.

The annual budget announced by the FM has given special impetus to the power and infrastructure sector and allocating Rs 22,000 crore for renewable and power sector is going to push for faster development and growth across sector. The announcement made by FM to replace energy meters with pre-paid smart meters will further help in complete digitization of the whole system and will help in bring about more financially healthier utilities. The FM has urged state governments to implement smart meters in the next three years and HPL being one of the leading manufacturers of smart meters sees this as a huge opportunity. ■



**Subhash Sethi,**  
Chairman, SPML Infra  
Limited.

This year's union budget has the elements needed to boost our economy while providing stimulus to infrastructure sector including drinking water supply, irrigation, renewable energy, power generation, airport, railways sectors among others. The Rs. 3.6 lac crore (\$5 trillion) allocations for Jal Jeevan Mission to provide safe piped drinking water to rural India will certainly be a boon for our rural population who more often suffers from diseases borne out of contaminated water. Large scale infrastructure development is needed to make this mission a reality of making clean drinking water available to masses along with sustainable infrastructure for treating and reusing of generated wastewater in both urban and rural areas. ■



**Prashant Solomon,**  
MD, Chintels India and  
Hon. Treasurer for  
CREDAI NCR

With the lowering of personal income tax, the middle-class and millennials will have more disposable income, thereby spurring spending and growth in the economy which will in turn also reflect in residential purchases. Affordable housing segment has also got a boost with the Hon'ble FM proposing to extend the tax holiday by one more year. However, the Budget leaves much to be desired for the real estate segment with no reduction in interest rates on home loans, no incentives for other segments beyond affordable housing, no announcements on single window clearance and industry status for the sector. ■

