



PRESS RELEASE

February 1, 2018

Chief of Bureau

CS Makarand Lele, President, ICSI on Union Budget 2018-19



**CS Makarand Lele
President, The ICSI**

The Institute of Company Secretaries of India (ICSI) applauds the Union Budget of 2018-19 presented by Union Finance Minister, Shri Arun Jaitley, focussing on facilitating MSMEs, empowering youth, developing infrastructure, reforming agricultural and rural sectors.

This Budget provides for huge opportunity of employment, skill development, Ease of doing Business and leading towards achieving the motto of Prime Minister, Shri Narendra Modi -“Sabka Sath Sabka Vikas”.

We appreciate the initiatives taken by the Government through various welfare schemes, extending health insurance to a large population, relief in interest rates on housing schemes, increasing the Minimum Support Price (MSP), socio-economic welfare which are necessary for the development of nation. Government is working on various social welfare schemes which will lead to a strong, healthy, powerful, confident India.

The Indian economy will get a boost by providing relief to genuine tax payers, small businesses and young entrepreneurs. Overall initiatives of the Budget are outstanding and a right step towards the sustainable growth of the country , transforming into a new India with a global dominance.

The budget is largely focussed on uplifting the agricultural sector, along with a major push to healthcare and education sectors in the country. In a major push to provide healthcare, the world's largest health protection scheme for 50 crore Indians has been announced.

This is the first budget after the roll out of the Goods and Services Tax (GST) and the budget proposals primarily focus on customs. The changes proposed in customs duty aim to create more jobs in the Nation. They also seek to incentivise domestic value addition and Make in India for various sectors including food processing, electronics, auto components, footwear and furniture. The Budget proactively focusses to smoothen dispute resolution processes and to reduce litigation under Customs.

About ICSI :

The Institute of Company Secretaries of India is a premier national professional body constituted under an Act of Parliament (Company Secretaries Act, 1980). The Institute functions under the jurisdiction of the Ministry of Corporate Affairs, Govt. of India. ICSI has been set up to regulate and develop the profession of Company Secretaries. ICSI has its Headquarters at New Delhi and 4 Regional Councils at Chennai, Kolkata, Mumbai & New Delhi and 70 Chapters spread all over India. It has about 53,000 members and nearly 4 lakh students on its rolls.

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