



**THE INSTITUTE OF
Company Secretaries of India**
भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

PRESS RELEASE

Chief of Bureau

February 1, 2023

ICSI lauds Union Budget 2023



The Institute of Company Secretaries of India (ICSI) appreciates the first Budget of Amrit Kaal, Union Budget 2023, presented by Hon'ble Finance Minister Smt. Nirmala Sitharaman on February 1, 2023.

The seven vital dimensions or the SAPTARISHI highlighted in the Budget; Inclusive Development, Reaching the Last Mile, Infrastructure and Investment, Unleashing the Potential, Green Growth, Youth Power, and Financial Sector; are all aimed at creating a technology-driven robust economy.

While focusing on the primary, secondary, and tertiary sectors, the Government has emphasized fostering ease of doing business, inclusive growth, research & innovation, and AI-based Solutions. The tax proposals and fiscal management approach laid out in the Union Budget 2023 will help attain the twin goals of reducing compliance and enhancing investor protection for a socially inclusive and economically sound nation.

If the Indirect tax proposals engender exports, stimulate domestic manufacturing, increase domestic value addition, and encourage green energy and mobility, the increased income tax rebate and simplified tax regime are set to benefit the Startups, MSMEs, Large Corporates as well as the salaried middle-class.

“Key announcements such as setting up the National Financial Information Registry, establishing a Central Data Processing Centre, targeting fiscal deficit to be below 4.5% by 2025-26, etc. are all indicative of the Government’s commitment towards taking the country to newer heights and the ICSI pledges to extend its unrefuted support in all such initiatives”, said CS Manish Gupta , President, the ICSI.

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About ICSI

The Institute of Company Secretaries of India (ICSI) is a premier professional body set up under an Act of Parliament, i.e., Company Secretaries Act, 1980, for the regulation and development of the profession of Company Secretaries in India. It functions under the jurisdiction of Ministry of Corporate Affairs, Government of India. The Institute, being a pro-active body, focuses on best and top-quality education to students of Company Secretaries Course and best quality set standards for CS members. The Institute has over 70,000 members and around 2 lakh students on its roll.