



**CHIEF OF BUSINESS BUREAU**

**PRESS RELEASE**

**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI) WELCOMES THE  
UNION BUDGET 2014-15**

“The Institute of Companies Secretaries of India (ICSI) welcomes the Union Budget 2014-15. The budget proposals are conducive for the growth of India Inc and it restates the Government’s commitment to the sustainable and inclusive development of the nation. It will go a long way in providing desired impetus to the areas like Power, Banking, Agriculture, Defense, Infrastructure, Manufacturing and Tourism by creating a growth oriented framework. There has been a mix of both short term and long term measures towards promoting overall development of the economy by focusing on all the key constituents like Administrative reforms, promoting FDI, Corporate Governance, & Sustainable development of agriculture.

The budget provides reliefs to individual tax payers, provides measures to revive the economy, by promoting investments, rationalize tax provisions to reduce litigation, and boosting domestic production. To facilitate trade, “Indian customs Single Window Project” is a welcome move.

The budget has also proposed measures to energize capital markets and to bring legislative reforms in the financial sector. The assurance of completion of consultation process on enactment of Indian Financial Code, formulation of Modern Monetary Policy, convergence with IFRS by adoption of new Indian Accounting Standards is acknowledged as a step towards better financial management and governance.”

**– CS R SRIDHARAN, PRESIDENT, ICSI**



**CS R SRIDHARAN,  
PRESIDENT, ICSI**