



**THE INSTITUTE OF
Company Secretaries of India**
भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
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Press Release

Chief of Bureau

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The Institute of Company Secretaries of India (ICSI) welcomes the Union Budget 2019-20

The Institute of Company Secretaries of India (ICSI) welcomes the Union Budget 2019-20 presented by Union Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman today. The budget proposals are conducive for the vision of new India and aspire India to become a five trillion dollar economy in next few years to come.

CS Ranjeet Pandey, President, ICSI welcomes the Union Budget 2019-20. He lauded that, the present budget is a visionary step towards New India. He also expressed that, the Government's Vision on building physical and social infrastructure, Digital India, Pollution free India, Blue Economy and Minimum Government and Maximum Governance will go a long way in providing desired impetus to India's Growth. He also welcomes the steps taken by the Government towards Make in India, Micro, Small and Medium Enterprises and Start-Ups etc. to boost the Indian economy and generate more employment opportunities for the youth.

CS Ashish Garg, Vice- President, ICSI, opined that Union Budget 2019-20 is a revolutionary and progressive budget. He said that, keeping in view the emerging economic scenario, the Budget laid emphasis on measures to make India a favorable destination for FDI, ease in local sourcing norms in Single Brand Retail Sector, Development of Infrastructure will definitely drive the growth story of Indian Economy. He also welcomes the steps towards reforms in Corporate Debt Market, Non-Resident Indians with access to Indian equities, disinvestment policy and level playing field for Non-Banking Financial Companies.

According to CS Ashok Kumar Dixit, Officiating Secretary, ICSI, the proposal of the Government to establish a National Research Foundation (NRF) to fund, coordinate and promote research and innovation in the country will definitely increase institutional efficiency and credibility. According to him, it will give a greater focus on research and innovation in the country. A significant number of corporates as well as individuals stand to be benefited under the proposed tax policy of the Government, he added.

The ICSI also welcome the budget proposals pertaining to various sections of the society such as Youth, Women and people of Rural India for taking care of their ease of living with provision of Drinking water for all, Khelo India Scheme and Scheme for promotion of Innovation, rural Industry and entrepreneurship(ASPIRE) .

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About The Institute of Company Secretaries of India, (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 58,000 members and about 3.5 lakh students on its roll.