

Union Budget 2024 Reactions

Mr. Rohit Saboo, President & CEO, National Engineering Industries Ltd.



“The Interim Budget presented today highlights the government's intent to continue its focus on inclusive and sustainable development. The government stands committed with a special emphasis on empowering the poor, women, youth, and farmers and is focused on driving policies that resonate with their aspirations. As a responsible brand focused on implementing sustainability, we are pleased to see the government's focus on promoting electric vehicles (EVs) which is a visionary step towards environmental sustainability as well as overall economic growth. Additionally, the commitment towards expanding the e-vehicle ecosystem brings an exciting prospect for the youth, which will create employment opportunities that align with the demands of the future. The introduction of biomanufacturing and bio-foundry schemes is also a welcome move that will be a great alternative to bio-degradable production.”

Abhinav R Jain, CFO, AdCounty Media



The budget's focus on buoying rural consumption by raising agricultural credit limits and PM Kisan payouts can unlock major growth opportunities for ecommerce companies in tier 2/3 regions. More money with rural consumers may drive online purchases of goods beyond just necessities.

Raghunandan Saraf, Founder and CEO, Saraf Furniture



While no major direct policy incentives were introduced for retail, income tax tweaks can improve sentiment and spending among urban middle income groups who form the core buying class for branded merchandise

Tejpal Singh Shekhawat, founder & CEO of Kalyanam Furniture



The interim budget speech glaringly missed the opportunity to extend supportive policies specifically around furthering digital infrastructure and online consumer adoption. This remains imperative for deepening ecommerce reach across India's villages.

Sahaj Chopra, co-founder of Fat Tiger

Clarity around potential crowding out effects of rising public capital expenditure will be key to assess implications on private corporate expenditure. If businesses delay spending to watch fiscal deficits, advertising and technology investments by ecommerce firms may take a hit.

Ridhima Kansal, director of Rosemoore



Measures aimed at improving women's participation in the rural workforce are a positive signal. More working women with financial autonomy can contribute significantly to the rise of women shoppers buying online, an important demographic.