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Budget triggers aspiration in the life of an ordinary man

THE budget presented is perhaps the most inclusive budget I have ever seen, as it seems to positively touch large segments of people like farmers, unorganized labourers, taxpayers, pensioners and leaves them with more financial resources to help improve their daily lives. This can trigger aspirations in the life of ordinary man. I clearly see an agenda empowering consumption and expect segments like automobile, home, health and agriculture to directly benefit from the Budget measures. The highlight, of course, was the assured income support for small farmers and income tax waiver for the middle class. In addition to that, the FM also outlined a "mega" pension plan for the



informal sector and interest rate subvention on the farm and small business loans.

Taxable Income of up to Rs 5 lakh will get a full income tax rebate, which

could benefit earners up to Rs 8.5-9 lakh investment potential, which may increase disposable income up to Rs 18,500 crore to 30 million taxpayers. It has

also waived the tax on non-occupied home and income tax benefits for affordable housing have been extended by a year. Even the capi-

tal gain tax benefit up to Rs 2 crore has been extended to investments into two houses from one. For the farm sector, the government announced the formation of PM Kisan Samman Nidhi which will provide fixed annual income support of Rs 6,000.

The government also outlined a "vision" for the upcoming decade, with an aspiration of making India a 5-trillion-dollar economy in the next five years and a 10-trillion dollar one ten years thereafter. Insurance follows economic uplift of people and provides customers with the right financial protection and comfort to carry on their normal activities.

(The writer is ED & CEO, Reliance General Insurance)