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A balanced budget within the constraints: RS Agarwal

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RS Agarwal, Chairman of Emami Group

RS Agarwal, Chairman of Emami Group says though there is nothing radical in Budget 2013, it has given some directional clarity, particularly on GAAR, DTC, GST and other priorities.

What were the major points for you in the [budget](#) ?

It's not an exciting Budget but a thoughtful one. It focuses on the future rather than on hopes or populism. There is nothing radical in it, but it has given some directional clarity, particularly on GAAR (General Anti-Avoidance Rules) DTC (Direct Tax Code), GST (Goods and Services Tax) and other priorities. Given the economic, social and political constraints, the finance minister has presented a balanced action plan rather than a Budget

Will the budget proposals improve the investment climate?

It gives some clarity on concerns and priorities. It should help investors take realistic calls. However, nothing has been done to attract retail investors

Is there anything else the finance minister could have done in this Budget?

He could have taken more concrete actions on infrastructure development and other ailing industries in such projects. He could have set target dates for the rollover of **GST** (goods and services tax) and DTC (direct tax code).

What is the outlook for your sector in particular?

The finance minister has tried to promote agriculture, infrastructure and manufacturing. It will help to increase disposable incomes, particularly those of the rural and low income groups. An action plan on GST is another good step that was long overdue. GST implementation will help the organized FMCG (fast moving consumer goods) sector as it will reduce anomalies and administrative hassles, besides restricting the tax avoidance by the unorganised sectors.

What, in your opinion, is the highlight of this Budget?

The finance minister has focused on inclusive growth and emphasised infrastructure, agriculture and rural development. Clarity on many aspects of foreign investments and other regulatory issues will help boost confidence. Overall, it is a balanced Budget within the given constraints.