



## CHANDRAJIT BANERJEE, Director-General, CII

Mr. Chandrajit Banerjee, Director-General, CII, quipped: "I think if this entire Budget can be defined in one sentence it is an agriculture / infrastructure Budget. So obviously there is a lot on the infrastructure side that one sees in the Budget. The (development of) infrastructure is important, and the way the Finance Minister addressed infrastructure and agriculture sectors as well as the rural sector, it is extremely important that with its greater outlays he has talked about. This is because we see infrastructure sector and public spending which he has talked about, it is going to propel and crowd in private investments very adequately. Therefore, the growth in the Budget it really comes from, it's focus on infrastructure."

Commenting on the Budget, Mr. Sumit Majumdar, CII President, said: "It is a very positive Budget. It is a very well rounded one and is growth oriented covering all sections of the society. The aim (of the Budget) is to aid growth of the country. There is a huge emphasis on rural India, infrastructure, etc."

## KVS PRAKASH RAO, FADA President

Mr. KVS Prakash Rao, President of the Federation Of Automobile Dealers Associations (FADA), has, in a press release, said a total investment Rs. 97,000 crores has been proposed for the road sector, including the PMGSY allocation, during 2016-17. The expansion and betterment of roads will not only generate additional jobs, but will also boost commercial vehicle demand, addressing to some extent the problems of environment pollution and road safety at the same time.

FADA has welcomed the proposed amendments in the Motor Vehicles Act to open up the road transport sector in the passenger segment, which will impart pace to the development of the transport sector while giving fillip to the commercial vehicle segment growth, in particular.



## VINOD AGGARWAL, VE Commercial Vehicles



Mr. Vinod Aggarwal, CEO, VE Commercial Vehicles, has stated that the Finance Minister has done well in delivering a growth-oriented Budget with clear agenda for inclusive growth and socio-economic reforms. Specifically the effort to contain the fiscal deficit and maintains of good focus on planned expenditure without cutting the same to meet fiscal deficit deserves all praise.

Focus on infrastructure with a total allocation of Rs. 97,000 crores for roads development and the proposal of 10,000 km of national highways in 2016-17 and 50,000 km State highways to be converted to NH roads augurs very well for the commercial vehicle industry. Reduction of excise duty on refrigerated containers will boost sales of reefer trucks.

Again, the proposal for relooking at the Motor Vehicles Act and supporting entrepreneurship in opening bus operations in new segments will help decongest cities.

"Overall, this appears to be a balanced, positive and bold Budget which is heavily rural and infrastructure-focused," Mr. Aggarwal has added.

## ROLAND FOLGER, Mercedes-Benz India

Mr. Roland Folger, Managing Director & CEO, Mercedes-Benz India, has commented thus: "Development of the agrarian sector emerged as the key priority in this year's Budget, which is positive for the Indian economy. The Budget portrays a steady fiscal picture with considerable spending on infrastructure and rural development, which is laudable. The rationalization of the duty structure would have also created a level playing field for all brands. Overall, we applaud the infrastructural spending and the focus on building more roads and highways, which will have a long-term positive effect on the auto industry. But in the short to mid-term, we missed an opportunity to drive growth in the sector, which could have further benefited the long-term prospects of the auto industry."

