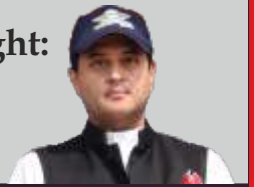




Wings India 2024 Takes Flight:  
Charting India's Ascent in  
Global Aviation **22**



# BUSINESS

FEBRUARY 2024

VOLUME:20  
**Digest**

ISSUE No: 11



The Interim Budget is a clear and outcome-based continuum towards Viksit Bharat.

**Dr Anish Shah**  
President



The Interim Budget 2024-25 was one of inclusivity, continuity, and future orientation.

**Anant Goenka**  
Vice President



Interim Budget 2024 highlighted the government's accomplishments and future trajectory of the economy.

**Subhrakant Panda**  
Immediate Past President

# Contents

FEBRUARY 2024 VOL 20 ISSUE 11



COVER STORY

LEAD



22

04

## One Nation One Election

**32** FICCI supports One Nation One Election

## FICCI Outreach

**35** Meetings with FICCI's National & Global Stakeholders

## Special Feature

**48** PM GatiShakti Masterplan to Encompass Social Sector in Infrastructure Blueprint

**52** Pioneering a New Era of Infrastructure Synergy and Logistics Excellence

**54** Unified Logistics Interface Platform (ULIP) Takes the Center Stage

**56** Charting a Sustainable Course in Transportation

**60** FICCI Survey Highlights Manufacturing Sector's Resilient Growth and Positive Business Sentiment

## National

**64** India and Greece Forge Ahead in Defence Collaboration with Landmark Webinar

**66** DRI's Global Alliances Mark a Surge in Anti-Smuggling Triumphs

**68** Maharashtra Hosts Defence MSME Conclave to Propel Regional and National Defence Manufacturing Ecosystem

## FICCI In News

## #Social Wall

## Statistical Snapshot

**70** FICCI Hosts Japan-India Session on Export Control: A Step Towards Strengthened Bilateral Trade Compliance

**72** Libraries at the Heart of Cultural Innovation

## State

**76** Odisha Unveils 5th Travel Bazaar, Showcasing Diverse Tourism Splendours

**80** Rajasthan Chief Minister Commits Full Support to Stone Industry Investors at India StoneMart 2024

**84** Roundtable on Developing Analytical Approach for Assessment of Gender Budgeting in India

## International

**86** India and Africa Forge New Economic Ties at Uganda Summits

## Article

**88** Why India is a global fintech powerhouse in today's economic landscape

**91** The Current State of India's Publishing Industry: A Statistical Overview

## Publication

**93** Sustainable multimodal logistics: A vision and green logistics paradigm

94

96

98



February 2024

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GENESIS PRINTERS

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Printed and published by Director General on behalf of (or owned by) Federation of Indian Chambers of Commerce and Industry, New Delhi and Published at Federation House, Tansen Marg, New Delhi 110001

R.N.I No. DELENG/2004/13722

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FICCI is the voice of India's business and industry, reaching out to over 2,50,000 companies. Established in 1927, it is India's oldest and largest apex business organisation. FICCI serves its members from large (domestic and global companies) and MSME sectors as well as the public sector, drawing its strength from diverse regional chambers of commerce and industry.

## EDITORIAL

# From The Secretary General



On February 1, 2024, the Union Finance Minister introduced the vote-on-account, also termed as the interim budget. It has kept economics above politics. The interim budget has outlined fiscal prudence while keeping the thrust on capital expenditure. It is a testament to the government's economic management, demonstrated by strong tax revenues, a diminishing fiscal deficit, and stable inflation rates. The continued focus on investing in infrastructure and social programs will stimulate a virtuous cycle of investment and growth. We now look forward to the June-July 2024 Union budget.

The interim budget devoted special attention to the MSME sector. It helps the sector expansion by enhancing access to financial resources, technology, and skills. The interim budget also focused on social sectors such as education and healthcare. The allocation of a 1 trillion fund for research and development, provided through interest-free loans, represents a departure from conventional funding methods and aims to spur private sector innovation among the youth and entrepreneurs.

'Nari Shakti' and women-led development are woven throughout the budget, with initiatives like expanding housing opportunities under the PM Awas Yojana. This, coupled with efforts towards rural development and environmental sustainability, signals a commitment to Inclusive Growth.

The interim budget continues the collaborative ethos between all state governments and the Union government by introducing 75,000 crore in interest-free loans for projects driven by reform goals. The emphasis on emerging sectors such as artificial intelligence, fintech, defence, and space exploration indicates a forward-looking approach aiming to leverage technological advancements for economic progress.

To conclude, the interim budget lays down a visionary blueprint for India's developmental trajectory. FICCI and our members, as well as the broader business community, have warmly received this comprehensive interim budget, which weaves together governance, development, and performance.

**S K Pathak**