

Report on

FICCI Union Budget 2023-24 Live Viewing and Interactive Session

01 February 2023 (Wednesday), 10.00 am to 1.00 pm, Hotel Ramada Plaza, Guindy, Chennai

FICCI – Tamil Nadu State Council organized the **FICCI Union Budget 2023-24 Live Viewing and Interactive Session** held on 1 February 2023 (Wednesday), 10.00 am to 1.00 pm, Hotel Ramada Plaza, Guindy, Chennai. There were more than 20 senior dignitaries participated from various sectors such as manufacturing, leather, IT & ITES, Finance & Taxation, Banking, Chemicals & Pharmaceuticals, Retail & Real Estate and Exports & Imports.

The event was sponsored by KRT & CO, Chartered Accountants, J. Matadee Free Trade Zone Pvt. Ltd and Veda Corp.

Mr. M. R. Sivaraman, IAS., (Retd.), Former Revenue Secretary, GOI said the 2023-24 Budget is on the expected lines and the Finance Minister has presented a balanced and development-oriented Budget devoid of populist angle.

He said the Budget's Rs 12-lakh crore capital expenditure involving the Centre and the states will help the industries prosper, all with the creation of skilled workforce and increased labour participation. He also said the Budget has given special focus on women's empowerment and their participation in jobs of all nature and more so in boosting the SHGs and their role in socio-economic growth. He was all praise for improving the potential in tourism with the identification of 50 destinations across the country which, in turn, will have the scope for creation of jobs in the industry. However, he lamented the improper water supply in rural pockets under the Jal Sakthi programme, saying open defecation is still prevalent in many regions.

Mr. A. Ganesan, Vice Chairman, Trivitron / Neuberg Group of Companies shared his views on the Budget and praised the Finance Minister for giving a fillip to startups in matters relating to carryforward losses and for enjoying more tax holidays.

CA. Amrith Lal, Convenor, FICCI Tamil Nadu Finance & Taxation Panel & Senior Partner, KRT & CO, Chartered Accountants said the Budget has taken care of the hardworking and middle class in the form of tax reliefs to them both under the old and new tax regimes.

<u>Photo Caption from Left to Right (Head Table)</u>: **CA. Amrith Lal**, Convenor, FICCI Tamil Nadu Finance & Taxation Panel & Senior Partner, KRT & CO, Chartered Accountants, **Mr. M. R. Sivaraman**, **IAS.**, **(Retd.)**, Former Revenue Secretary, GOI, **Mr. A. Ganesan**, Vice Chairman, Trivitron / Neuberg Group of Companies and other dignitaries.