



Report on  
**Post Budget Analysis 2024**  
February 2, 2024 Andhra Chamber of Commerce, Nandanam, Chennai

**FICCI-Tamil Nadu State Council** in association with **Andhra Chamber of Commerce** organized the **Post Budget Analysis Session 2024** held on **February 2, 2024** at Andhra Chamber of Commerce, Nandanam, Chennai. The senior representatives from various sectors such as Manufacturing, Leather, IT & ITES, Finance & Taxation, Banking, Chemicals & Pharmaceuticals, Retail & Real Estate and Exports & Imports were participated in the post budget session. The event was sponsored by KRT & CO, Chartered Accountants and J. Matadee Free Trade Zone Pvt. Ltd.

**Shri. SUNIL MATHUR**, Principal Chief Commissioner of Income Tax, Tamil Nadu & Puducherry, in his Keynote Address, said "In last ten years' direct tax collection was increased 3 folds mainly because of personal taxes. Almost 2.4 times more number of people has filed IT returns which currently stands at 19% of the total direct tax collection. Based on this the expectation of direct tax would be Rs.18.2 lakh crore which would curb the fiscal deficit of the government".

**Dr. J. M. KENNEDY, IRS.**, Principal Commissioner, Central GST & Central Excise, Chennai, in his Special Address, said "the framework of the budget was very clear and the concepts were falling in place. There were only few changes in GST and Indirect taxes and our finance minister has explained the transformative aspects of GST and optimization of supply chain while announcing the budget which was quite impressive. The new budget has made it compulsory for registration of input service providers redefined its operating portion of law".

**Shri. S NARASIMHAN**, Vice President, Andhra Chamber of Commerce, Vice-Chairman, Sattva Group said "India has got 1.4 billion youth population which no other nation has got. This is a vast resource we can count for next 25 years. Hence they should be skilled be made an entrepreneur or at least employable in various sector".

**CA. AMRITH LAL**, Convenor - Finance & Taxation FICCI - Tamil Nadu State Council & Senior Partner, KRT & CO said "FICCI has always been advocating for comprehensive budget. Even before budgeting we represent our views and expectation sector wise to the government. We have always been the voice of India's business and industries influencing the policy and engaging with policy makers. Proposal of FICCI spans various sectors and especially concentrates on start-ups in MSME and manufacturing sectors as it is our industry backbone."

**Shri. V V SAMPATH KUMAR**, Treasurer & Chairman - Indirect Taxation Committee, ACC, Partner, VVS Kumar & Co Chartered Accountants said "the union budget which was passed as interim on 1st of February was very clear and focused towards Vikshit Bharat. It maintains a clear balance between current investment and fiscal discipline".

Caption (L to R):

**CA. AMRITH LAL**, Convenor - Finance & Taxation FICCI - Tamil Nadu State Council & Senior Partner, KRT & CO, **Shri. V V SAMPATH KUMAR**, Treasurer & Chairman - Indirect Taxation Committee, ACC, Partner, VVS Kumar & Co Chartered Accountants, **Shri. SUNIL MATHUR**, Principal Chief Commissioner of Income Tax, Tamil Nadu & Puducherry, **Dr. J. M. KENNEDY, IRS.**, Principal Commissioner, Central GST & Central Excise, Chennai, **Shri. S NARASIMHAN**, Vice President, Andhra Chamber of Commerce, Vice-Chairman, Sattva Group.