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## Industry Leaders React to Union Budget 2021

By Kasmin Fernandes - February 1, 2021

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Finance Minister Nirmala Sitharaman with Anurag Thakur, Union Minister of State for Finance before the Budget 2021 announcements

Finance Minister Nirmala Sitharaman delivered the first paperless budget at noon today. The Union Budget 2021 speech was her shortest, clocking under two hours. Healthcare and Swachh Bharat, big infra projects and public transport, the COVID-19 vaccine and [Atmanirbhar Bharat](#) dominated the announcements. The farmers, the poor and the middle class were largely ignored.

Was it a good budget for the corporate and development sectors? Will it contribute to Nation Building and economic recovery or put us further into debt? We asked industry leaders for their take on Budget 2021-22 so you can make up your mind.

### Budget 2021 reactions

"In perhaps the most relevant announcement given the COVID 19 context, is the support to the unorganised labour force through the proposed portal enabling them with available health, housing, skill, insurance credit and food schemes. Further in the agricultural sector, the increase in the allocation under the Rural Infrastructure Development Fund and the Micro-Irrigation corpus is welcomed. However support to rural enterprises could also have been extended as these enterprises are leading the way to provide opportunities for those in the most marginalised locations," said Vidya Shah, Chairperson & CEO, EdelGive Foundation.

"The government's decision to strengthen school education with the implementation of the National Education Policy across 15,000 schools despite the hurdles owing to the COVID-19 pandemic shows clear intent. However, the rollout and implementation across all states should be done within a couple of years to bring parity for students to access education across the country," said Rustom Kerawalla, Chairman, Ampersand Group.

### Healthcare in focus

It is commendable that the government has put healthcare at the forefront, putting the focus on curative and preventive health and wellbeing. There is a significant increase in allocation from last year. The proposals would make quality healthcare accessible and affordable, besides standardizing healthcare infrastructure across the country. Also, there are promising new schemes introduced under the AB-PMJAY (Ayushman Bharat-Pradhan Mantri Jan Arogya Yojana). Overall, we feel that the budget is going to enhance productivity, better access to healthcare facilities for the rural and urban populations, and generate more jobs in the sector especially for women," said RN Mohanty, CEO at Sightsavers India.

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## Impetus to education and skill development

"As Hon'ble Finance Minister Sitharaman said, the vision of Atmanirbhar Bharat is laid on six pillars, one of which is the development of human capital. The emphasis on skill development and education is essential to fortify the country's socio-economic fabric, as we continue to rebuild our nation while also battling the pandemic. As a nation, we have come a long way in providing access to education for all. However, with the current pandemic situation, we also run the risk of losing this impetus and the hard-earned progress made in this direction. We welcome NEP 2020 as a solution, with the hope that it will help to qualitatively strengthen the education system, and make education accessible to many more students," said Kavita Kerawalla, Vice-Chairperson, VIBGYOR Group of Schools.

Back-to-school initiatives were ignored. "The education industry as a whole, and specifically the pre-primary sector was looking forward to allocation of funds towards managing the safety of bringing younger children back to schools, which has not been taken into consideration. Schools across the country would benefit from States supporting them with the adequate Health & Safety measures required to keep the children safe on their return to school – which requires governmental grants and subsidies to ensure safety, in a pandemic of a magnitude such as the one we are seeing. If not implemented properly, this aspect can create a health risk to the young ones; not to mention a learning disadvantage for children in their formative years," said AK Srikanth, CEO, KLAY Preschool & Day-care.

Said Dr. Suresh Mony, Professor Emeritus, SVKM'S NMIMS Bengaluru Campus, "I am glad that the government has quickly responded to the NEP-2020 recommendation and earmarked funds for the NRF. However, budget allocation is the easier part. What is more important is for a mechanism to integrate academia, industry, government, and the social sector, on a common platform that is a repository of problems, issues that need to be researched. I hope the government – maybe through Niti Aayog – quickly acts on this."

"The budget had some welcome initiatives, like collaboration with UAE & Japan, adding more rural schools, and strengthening the national apprenticeship programme. However, I believe that a lot more could have been done to build India's education sector as per the goals set out by National Education Policy (NEP 2020). Increased allocation of funds up to 6% of GDP (as recommended by expert committees), opening the sector to private for-profit investors and allowing foreign universities to setup campuses in India, were great opportunities which were missed in this budget," said Dr. Akhil Shahani, Managing Director, Thadomal Shahani Centre for Management, Shahani Group and Ask.Careers.

## Farmers and divyang ignored

However, not all were impressed. Congress leader Shashi Tharoor hilariously tweeted: "This BJP government reminds me of the garage mechanic who told his client, 'I couldn't fix your brakes, so I made your horn louder.' MP Derek O'Brien posted a series of tweets which read: "India's first paperless budget is also a 100% visionless budget. Theme of the fake budget is Sell India! Railways: sold; Airports: sold; Ports: sold; Insurance: sold; PSUs:23 sold! Common people ignored. Farmers ignored. Rich get richer, nothing for the middle class, poor get poorer."

Vidya Shah would have liked to see more focus on women in this budget. "Women enterprises and women farmers need focused attention and support from the government through the different schemes available. Additionally support on women's health, both mental and physical, need much more attention than they are currently getting," she said.

"As a sector, we are all disappointed and concerned about the future of Persons with Disabilities in our country," says Arman Ali, executive director, National Centre for Promotion of Employment for Disabled People (NCPEDP). He adds, "The budget 2021 has spoken that it rests on the 6 pillars, one of which is inclusive development for aspirational India but Persons with Disabilities have once again been neglected. Year after year, the disability sector sends its asks to the Govt of India but this time again these asks were not even mentioned. This budget was of utmost importance due to the ongoing pandemic as people have lost jobs and children have dropped out of schools because of the lack of facilities.

The saddest part is that the budget document is still referring to the Persons with Disabilities Act, 1995. Says Ali, "We have entered into the 5th year of RPWD Act 2016 and yet, time and again, we have to remind the government about the latest laws on disability. Other than exempting senior citizens who are over the age of 75 from ITR filing and easier dividend payout, there was no specific mention of inclusion and schemes for divyang persons. The budget for the Department of Empowerment of Persons with Disabilities (DePWD) has been reduced to Rs. 1171.76 Crores from Rs. 1325.39 Crores, with an approximate cut of Rs. 150 Crores."

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## Electric mobility and clean energy

There was a stronger push towards renewable energy and electric mobility, a good sign for a green post-COVID recovery. Rushi Shenghani, CEO & Founder, Earth Energy EV said, "We wholeheartedly welcome the progressive Union Budget 2021 by the government. The focus on the Atmanirbhar package will lead to sustained recovery for indigenous brands. We are pleased to know that after keeping Scrappage policy unclear for so long, our Govt is placing voluntary scrapping policy ahead this year; the auto industry will get a major boost and create demand for energy efficient vehicles."

"Knowing the fact that we are rich in renewable sources, it is a rational decision to evidently level up the renewable energy allocations, by proposing an additional infusion of Rs. 1,000 crore to the Solar Energy Corporation of India and 1,500 crore to IREDA continuing to build on a solarized future," said George Rajkumar, Country President, Grundfos India. The company runs several CSR initiatives for water conservation and waste management.

## Water and waste management

Mr. Rajkumar added, "We welcome the additional allocation towards the Jal Jeevan Mission (JJM) by the Department of Drinking Water and Sanitation. Keeping the growing water crisis in mind, the decision to dedicate a Rs. 2.87 lakh crore outlay over 5 years, for JJM, which is aimed at universal water supply in all 4,378 urban local bodies, is a good move. Including liquid waste management backed by the budget allocation of Rs. 1,41,678 crore for Urban Swachh Bharat Mission 2.0 is a great step forward to holistically look at sustainable water and waste water management in India. We hope that this allocation will encourage public and private players to develop innovative solutions for JJM and provide an opportunity to contribute to resolving water issues in the country through advanced water technologies."

Added Romit Sen, Associate Director, Water and Agriculture Program, Institute for Sustainable Communities, "The focus on enhancing household access to water in urban areas is a welcome move. However, the budget did not have any mention of addressing water quality problems. With a large number of habitations affected by water quality one cannot realize the mission of clean and safe drinking water for all. Similarly, while the focus on solid and liquid waste management is encouraging the budget lacks proposals and outline for enhancing water supply through source strengthening, wastewater recycling."

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