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Pre-Budget Expectations: Key Industry Leaders Eye Strategic Shifts for India's Economic Growth in Budget 2025

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Buzz | sumit.zarchobe@mid-day.com

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The education sector has its own set of expectations, especially with the implementation of the National Education Policy (NEP) 2020 in focus.

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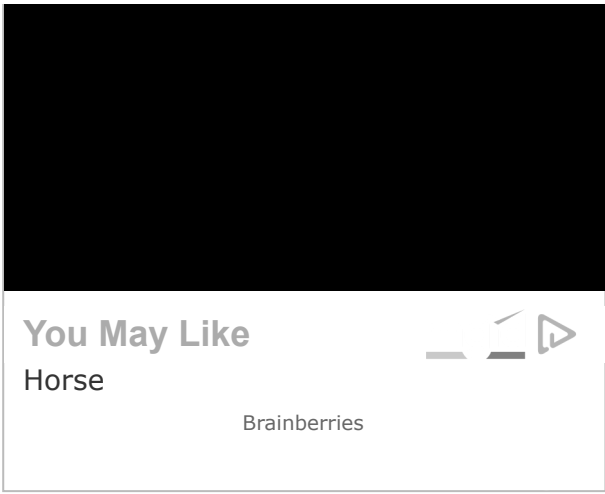


Union Budget 2025

As India approaches its Union Budget 2025, business leaders across various sectors are gearing up for a blueprint that will set the tone for the country's economic direction in the coming years. From infrastructure to digital transformation, and regulatory reforms, the call for bold measures that drive sustainable growth is louder than ever.

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Industry leaders have voiced their expectations for the upcoming budget, emphasizing the need for targeted tax relief, streamlined regulations, and greater support for innovation. With global economic uncertainties still looming, the business community is looking for a comprehensive fiscal strategy that not only addresses immediate challenges but also future-proofs India’s economic engine.

A Focus on Innovation and Infrastructure

The business sector is rallying around the themes of innovation, productivity, and infrastructure. Leaders believe that the Union Budget must prioritize initiatives that strengthen India’s manufacturing capabilities and support the country’s ambitious digital transformation goals. Tax incentives to encourage domestic production, coupled with measures that simplify compliance, will play a critical role in ensuring India remains competitive on the global stage.

Gaurav Aggarwal, Founder and CEO of **Savaari Car Rentals**, highlighted the growing importance of sustainable transport solutions. “The Union Budget 2025 holds immense promise for the travel, mobility, and hospitality sectors. As India continues to strengthen its road infrastructure, there is a pressing need for enhanced last-mile connectivity and the integration of sustainable transport solutions. Investment in expanding road networks, particularly in tier-2 and tier-3 cities, can unlock untapped tourism potential and provide seamless travel experiences. For the car rental industry, initiatives that promote electric vehicles, reduce toll charges, and streamline interstate travel are vital to boosting eco-friendly mobility. Furthermore, tax relief or incentives for the hospitality sector would stimulate regional tourism and create job opportunities. At Savaari, we believe that collaborative policy measures will not only catalyze economic growth but also elevate India as a top global travel destination. We are optimistic that this budget will pave the way for a more connected, sustainable, and traveler-friendly India.” He also emphasized the need for policies that encourage eco-friendly travel, including electric vehicle (EV) adoption and reduced toll charges, which could drive the growth of regional tourism and create employment opportunities across the country.

A Call for Regulatory Reform and Tax Simplification

For entrepreneurs and business owners, the ongoing complexity of India’s tax system continues to be a significant hurdle. **Pravin Patel**, Founder and Chairman of **HOF Pharmaceuticals**, underscored the importance of regulatory simplifications. “We look forward to measures that make it easier to do business with less regulatory and compliance burden on businesses. Simplifying the taxation framework is another area the finance minister must address. There is also a strong case for rationalising GST rates and doing away with disparities. For instance, the GST rate on Active Pharmaceutical Ingredients (APIs) is 18% while it is 12% on finished dosage forms, creating cash flow challenges for businesses. Addressing these issues would go a long way in easing operations and helping Indian companies become competitive in the export markets.” He believes that such reforms would help Indian companies become more competitive in the global market.



Empowering Education: Bridging the Gap

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The education sector has its own set of expectations, especially with the implementation of the National Education Policy (NEP) 2020 in focus. **Dr. Manjula Pooja Shroff**, MD & CEO of **Kalorex Group**, expressed her hope for more significant investments in the education system, particularly in rural areas.

“The education fraternity has high expectations from the upcoming Union Budget, particularly in light of the National Education Policy (NEP) 2020. There is a need to increase allocation of funds to bridge the infrastructure gap in educational institutions, especially in rural areas. There is also a need to enhance investment in teacher training, digital learning tools, and EdTech to improve the quality of education and to ensure teaching is in sync with the evolving world. We expect greater financial support for research and innovation and skill development initiatives to align education with industry needs. The FM should also prioritise equitable access, quality improvement and support the modernisation of the education system. Mental health and well-being are important aspects of holistic development of children and we look forward to allocations for mental healthcare and training centres in the upcoming budget.” Dr. Shroff remarked. Additionally, she stressed the importance of skill development and mental health initiatives to align education with evolving industry demands.

India as a Global Hub for Medical Tourism

Harish Bisam, Founder of **Amruth Swasth Bharath**, **DoctorsPlus**, and **QuickVitals**, pointed out India's rising potential as a global destination for medical tourism, emphasizing the role of cutting-edge technologies like Artificial Intelligence (AI) in healthcare. Harish Bisam, a visionary entrepreneur and business mentor, is celebrated for his remarkable ability to support startups and early-stage companies. Mr. Bisam said “India's Growing Potential in Medical Tourism and AI in Healthcare India has immense potential to become a global hub for medical tourism, catering to international healthcare needs. Artificial intelligence (AI) in healthcare and the medical tourism industry are emerging as major job creators in the country. With a highly skilled workforce, talented professionals, and resilient doctors, India is well-positioned to provide world-class medical services. Indian doctors, due to their vast experience in handling a large and diverse patient population, possess expertise that is second to none. To fully capitalize on this opportunity, the government should allocate a dedicated budget to support the growth of medical tourism and AI-driven advancements in healthcare.” He called for dedicated budgetary allocations to support this growing sector, which he believes will not only attract international patients but also create high-value jobs within India.

The Road Ahead

With the Union Budget 2025 on the horizon, the expectations from business leaders, entrepreneurs, and sector experts are clear. A focus on simplifying regulations, supporting digital innovation, fostering sustainable growth, and investing in infrastructure is the way forward. As India continues to evolve as a global economic powerhouse, the upcoming budget presents an opportunity for the government to set the stage for an inclusive and forward-thinking economic future.

The business community is optimistic that Budget 2025 will provide the necessary tools for a future-ready India, with policies that empower sectors from travel and education to healthcare and manufacturing. As the budget approaches, the hope is that these strategic shifts will not only address current needs but also unlock new avenues for growth and job creation in the years to come.

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