



India Interim Budget 2024

Point of view

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Consumer Markets and E-commerce

Key announcements for the sector

- Agricultural sector to get a push due to investments in post-harvesting activities and financial as well as insurance benefits to farmers under various government schemes such as PM Fasal Bima Yojna and PM Kisan Samman Yojna
- 5 Integrated aqua parks to be set-up and increased focus on aquaculture in order to boost the fishing industry.
- Implementation of Pradhan Mantri Matsya Sampada Yojana will double exports to 1 lakh crore and generate 55 lakh opportunities in the near future
- Adoption of modern farming techniques (such as Nano DAP, Aatma Nirbhar Oilseeds Abhiyan, etc.) for self-sufficiency and improved productivity.
- Comprehensive programs to be formulated for empowerment of dairy farmers to improve productivity.
- Promotion of tourism in India and interest free loans to be given to states to develop and promote tourism.
- Government schemes will be formulated to develop housing for the deserving sections of the middle-class society. Approximately 2 crore houses to be developed under the PM Aavas Yojana.
- Launch of new schemes like Bio-foundry and Bio-manufacturing which will provide environment friendly alternatives such as biodegradables.

Implications for the sector

- Investments in credit and insurance schemes for agriculture could help farmers in crop planning and farm financial requirements. These schemes could help in production efficiencies as well as better farmer realisations.
- Improved and innovative farming methods along with efforts to increase market access for farmers will lead to increase in farmer income and aid farmer upliftment.
- Setting up of aquaparks could help drive increased income for the fishermen community.
- Sector stands to gain from varied, innovative technologies across irrigation, warehousing and distribution, leading to opportunities for technology providers focused on agriculture.
- Investments in tourism could help in providing a wide range of employment opportunities and increasing public revenues to achieve economic growth in the country. In a bid to attract tourism, we could expect continue investments in infrastructure development. This could also help drive a positive impact on the economy.
- Providing modern housing facilities to the middle class could help bridge the social and physical rural-urban divide and enable rural growth and development.
- Focus on encouraging production of Bio resources for balanced use of fertilizers are aimed to reducing carbon footprint and focus on farmers adopting natural farming with availability of bio inputs would help improving the revenue for farmers.

Overall, various government initiatives provide a larger vision to maintain a balance between strengthening infrastructure, modernization and driving growth. Given the positive growth sentiment we could expect mid-term mergers and acquisitions to rise as companies may want to grow inorganically. And mid-sized companies may want to take advantage of the booming valuations by trying to issue an IPO or sell to private equity. Going forward, we could expect to see rekindling of the investment cycle to drive sustainable growth. Speed and ensuring robust execution of schemes and initiatives will be key to maximize benefits for overall development.

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