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ETL Infrastructure Services

This was a mature budget from a seasoned FM with nothing sensational or overtly populist, says S Thiagarajan, CEO of ETL Infrastructure Services Ltd.

Finance Minister has put in place a budget that would preserve the almost magical balance India has achieved between growth, sustainability, stimulus packages and inflation worries. 'I must say even China has fallen far short of the benchmarks India has set here and am happy the FM has recognised the causes for food inflation as not liquidity driven but maladministration at various levels and has not tried to correct it through fiscal measures,' said Thiagarajan. The focus on infrastructure projects and non-conventional energy were in the right direction, but could have been even bolder. The common man has a lot to cheer and the cash left back in his pocket may help him address short term worries of inflation. The tinkering with excise duty would be easily absorbed given the healthy demand situation.