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CREDAI congratulates Hon'ble Finance Minister for presenting the Union budget 2024 – 25 that lays a development vision for the next 5 years. The focus on Education, Skilling, MSMEs and middle class with Women, Youth and Farmers as key stakeholders in achieving the vision of “Viksit Bharat”, Hon'ble FM has made allocations to all key areas that are crucial for sustaining India's growth story.

Under the PM Awas Yojana-Urban, the housing needs of one crore poor and middle class families will be addressed with an allocation of ₹10 lakh crore. This will include the central assistance of ₹2.2 lakh crore in the next five years. The FM also made an announcement of allocations for completion of 3 Crore houses in rural and urban areas to enhance 'Ease of Living' and dignity for crores of Indians. These announcements reiterate the Government's focus on “Housing for All”. Rental housing with dormitory type accommodation for industrial workers in PPP mode is the need of the hour.

The Government continues to recognize the growing urbanization and cities as growth hubs. Capital expenditure of 11.11 Lakh crore i.e. 3.4% GDP for infra will propel growth through infrastructure development and enhance connectivity across the country.

MSMEs are growth engines of the country and the Credit guarantee schemes for MSMEs in manufacturing announced today with a new credit assessment model and a guarantee cover of 100 Cr will not only create employment but will also support Hon'ble PM's “Make in India” vision and position India as a manufacturing hub for the world.

This budget ticks all the boxes that are crucial for sustaining growth and development. I once again congratulate the Hon'ble Finance Minister for presenting a forward looking budget.

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Boman R. Irani
President CREDAI