



ECONOMY



Budget 2022: Govt on right track to revive growth, says EBIX chief Robin Raina

The maverick entrepreneur, however, insists that there should have been more specific provisions to revive industries, especially manufacturing and exports



In an interview with TV9 Network, 'maverick entrepreneur' and EBIX Cash president, CEO and chairman of board, **Robin Raina** gives the **Union Budget 2022** seven out of 10. Raina believes the **Union government** is on the right track when it comes to bringing India's **economy back on the growth path**, from the COVID-19-pandemic-induced recession. He, however, opines that a lot more needs to be done. Calling it an **"above average" budget**, Raina said he was happy that it focused on aspects such as infrastructure, digital currency and water-for-all. However, he insists that there should have been more specific provisions in it with respect to **reviving industries** focusing on manufacturing and exports.

Also Read - Top oil producers to meet today, may freeze output amid Omicron concerns

Raina lauded the **Narendra Modi government** for recognising the future of cryptocurrency and blockchain by launching the Digital Rupee, calling it a phenomenal move.

While many are disappointed that Budget 2022 failed to make any change in the income tax slabs and provide relief for salaried professionals, Raina says enough has already been done on that front.

Raina said extending the tax holiday for start-ups is a positive step, but he would like the government to focus on other sectors such as travel, money remittance, and education (which have suffered heavily on account of COVID-19 pandemic). Raina expressed disappointment at the travel, tourism and hospitality sectors not getting relief packages in Budget 2022. Citing the fact these sub-business verticals have been the most battered during the pandemic, Raina urged the government to provide a helping hand to bring them back on their feet, even as we all hope for COVID-19-related restrictions to be fully done away with as soon as possible.

Also Read - Budget 2022 lacks balance, doesn't address distress faced by citizens

Raina is also not content with 8-8.5 per cent growth rate pegged for FY2021-22. He believes that the Indian economy should have clocked at least 9 per cent for the current year and deliver double-digit growth rates going forward.

Reiterating his support for the Modi government's economic policies, Raina welcomed the intent to bring down fiscal deficit to 6.4 per cent first and then to 4.5 per cent by 2025-26. He also praised the Rs 48,000 crore allocation for providing affordable housing.

Raina believes that the government did a fantastic job on handling the pandemic. However, in terms of rating the government's performance on handling the pandemic's impact on the economy, he gave it 6/10.

The 'maverick entrepreneur' believes that India is not doing enough to take advantage of the global semiconductor shortage and cash in on the opportunity to boost manufacturing in the country. He says India is at the crossroads of history at the moment, and that this is the time to take crucial steps to beat China and assume greater significance in the global economy.

Watch Robin Raina's exclusive conversation with **K Krishnakumar** on News9.



Budget 2022 Special Budget Nirmala Sitharaman

ALSO READ

ECONOMY

Top oil producers to meet today, may freeze output amid Omicron concerns

ECONOMY

Budget 2022 lacks balance, doesn't address distress faced by citizens

ALSO READ

ECONOMY	BUSINESS	INDIA	BUDGET 2022
K KRISHNAKUMAR Budget 2022: Govt on right track to revive growth, says EBIX chief Robin...	RAMKUMAR Budget that has forgotten welfare of people: Tamil Nadu CM slams...	NEWS9 STAFF Budget Session 2022: Rahul Gandhi to open Oppn debate today in L...	NEWS9 STAFF Budget 2022: Winners and losers in Sitharaman's 4th Finance Bill

Search...

Network TV9Hindi.com TV9Marathi.com TV9Gujarati.com TV9Telugu.com TV9Kannada.com TV9Bangla.com Knowthisindia.com Money9.com	State News Uttarpradesh Bihar Delhi-NCR Madhya Pradesh Maharashtra Rajasthan Jammu & Kashmir	Entertainment Bollywood Hollywood Television OTT	Lifestyle Beauty Fashion Travel Food Health Technology	Sports Cricket Football Tennis Other Sports	Others Trending Business Auto Education / Career Opinion/Blogs Videos Photogallery
--	--	---	---	--	--