



## **STATEMENT ON UNION BUDGET 2020-21**

**by**

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Government's continued thrust to the infrastructure sector in the Union Budget is indeed encouraging. I believe that the Indian industry will reap huge benefits from the proposed National Logistics Policy. The stainless steel industry is expecting a boost from the announcement of accelerated development of highways, ports, airports, railways and station redevelopment projects along with renewed emphasis on water management measures.

The acknowledgement of the current import issues, under India's active Free Trade Agreements (FTAs), in the Union Budget is a symbolic move in favour of the domestic manufacturing industry. The government must pro-actively review all the FTA provisions to strengthen and ensure a level-playing field for the domestic industry. This will not only promote the 'Make in India' program, but will boost job creation.