

**Headline:** 'We are expecting a growth-oriented budget'

**Description:** GCPL MD Vivek Gambhir shares his projections on the upcoming Union Budget 2017

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This budget will be a crucial one to get the Indian economy on a faster growth track. We are expecting a growth-oriented budget with various stimuli to revive consumer confidence. The need of the hour is to lift more people out of poverty, improve the living standards of millions of Indians, in both rural and urban areas, and enable more Indians to live economically empowered lives.

Millions of consumers are increasingly aspiring to consume affordable and quality products. Growth has however recently been dampened due to insufficient job creation and tepid growth in disposal income. We hope that this budget will enable concrete measures to spur growth in jobs, increase disposable income and help support the revival of rural and urban consumption. We look forward to the government accelerating its pro-growth, pro-reform agenda.

Proactive reforms to stimulate demand, by increasing the money in the hands of the emerging middle class and rural India, will help bring FMCG growth back on track. Focused efforts are needed to improve agricultural productivity and better target subsidies to put more money in the hands of farmers. Accelerating rural infrastructure projects will also lead to more productive jobs being created in rural India.

The government should also take concrete efforts to accelerate job creation, particularly non-farming jobs in areas such as manufacturing and construction. Through improving the ease of doing business, making labour markets more flexible and speeding up infrastructure projects, the government can greatly help support job creation.