



## Aravind Srivatsan

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Themed on sustaining economic growth and marching towards Viksit Bharat 2047, the Budget 2024 tax proposals have acknowledged the measures emphasized in the Economic Survey 2024-25 and seem to live upto the expectations of the Indian taxpayer community. The sweeping personal tax relation and announcement of a simplified income-tax code is a welcome move. The Govt. has started walk the talk of tax-friendly environment and ease of doing business, a sustainable reform measure to attract capital investment, promote job creation, promoting manufacturing hub, improve cross-border trade, enhanced role in global supply chain, strengthen competitiveness to reach a sustained annual growth and remain resilient amidst the global headwinds and trade protectionism. The proposals to introduce presumptive tax regime for select non-resident taxpayers, rationalisation of TDS & TCS provisions, simplification of procedures for speedier approvals of corporate mergers, extension of timelines for start-ups and sovereign investments inflow in infrastructure sectors could foster a more business-friendly regime. Enabling trade & business facilitation coupled with tax certainty & reducing litigation is a booster shot for global & private investors to focus India as an attractive investment destination complementing the talent pool presence & demographic dividend.



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