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## **Courageous, balanced and populist Budget: ASSOCHAM Netherlands**

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New Delhi, Feb 2 (UNI) The Associated Chamber of Commerce and Industry (ASSOCHAM), Netherlands has termed the Union Budget 2017-18 as courageous, balanced and populist one which will be able to create positive waves in International Investors Community. In its reaction, **Vikas Chaturvedi**, Chairman, ASSOCHAM Europe (The Netherlands), said, “Announcement in Union Budget touched virtually all the aspects of the economy. Among other announcements such as CIT rate reduction for MSME's and personal Income tax rate reduction, most important announcement from Foreign Investors perspective was on ease of doing business in India, removal of FIPB in a phased out manner and bringing in Transparency in Indian system.” He said, “This has created a very positive impact on global investors. This budget is a reflection of Prime Minister Narendra Modi's commitment towards making a sustainable and conducive

business environment in India. Focus has been on eradicating corruption, poverty, black money and increase Tax Net. We see this as a very positive change of mindset which will bring long term benefits to Indian economy.” He further said, “We expected the government to make more announcements to bring in certainty on taxes for International investors and reduction in cumbersome compliances and procedures. We are hopeful that Indian Government will soon take adequate steps in this direction.” UNI ADP SHK 1554