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## Experts from different sections weigh in: Growth step, but inclusivity still a concern

**Sowmya Raja & Rithu David | NT Bengaluru**

**T**he 2025-26 Union Budget takes steps towards economic growth by prioritising agriculture, MSMEs, healthcare and education while easing tax burdens for the middle class. With a vision to foster entrepreneurship, the budget introduces measures like enhanced credit guarantees for MSMEs, tax exemptions for salaried individuals, and increased healthcare provisions.

"The 2025-26 budget supports farmers with short-term loans and expands credit access for micro-enterprises, bolstering entrepreneurship. MSME credit guarantees have doubled, and tax exemptions offer relief to the middle class. The budget significantly benefits salaried individuals by raising tax exemption limits, leaving more money in their hands. Education loans are now interest-free, a positive step for students."

**M. G. Balakrishna, President, Federation of Karnataka Chambers of Commerce and Industry (FKCCI)**

"The recently announced budget promises significant growth for the real estate sector. The zero-tax slab increase to Rs 12 lakh will boost consumer spending, driving demand in industries like housing. Tax relief on second homes and the expansion of the SWAMH Fund to Rs 1 lakh crore will further stimulate mid-market housing, benefiting companies like Shriram Properties Ltd, positioning them for accelerated growth."

**Murali Malayappan, Chairman & MD, Shriram Properties Ltd.**

"I believe the budget is quite reasonable and 'middle-class-friendly.' It focuses on medical tourism and 'Heal in India,' pushing for collaboration with the private sector and easier visa norms. With an allocation for AI in healthcare and education and full exemption on 39 life-saving drugs, it's a significant boost for healthcare. Additionally, the plan to increase medical seats and establish daycare centres for cancer patients will help address critical healthcare needs."

**Dr. Sudarshan Ballal, Chairman, Manipal Hospitals**

"I find the Union Budget 2025 reassuring, as it instils confidence that India is investing in the right areas for stable and inclusive growth. Consumption, investment, innovation and employment are the four pillars of our economic growth model and FM Nirmala Sitharaman has focused on all aspects of those segments."

**Kiran Mazumdar-Shaw, Executive Chairperson of Biocon Limited**

"The budget strengthens the foundation for 'Vishat Bharat' with its sharp focus on infrastructure, rural resilience, and private sector growth. A balanced energy transition, especially the aim to add 100GW nuclear energy along with enhancing civil liability, tech innovation, and strategic capital investments pave the way for sustainability, self-reliance, and global leadership."

**N Venu, Chairman of Confederation of Indian Industry (CII) Karnataka State Council**

The Union Budget 2025 has taken welcome steps to reduce income tax rates and increase the threshold to Rs 12 lakhs, easing the tax burden and boosting disposable income for the middle class. This will stimulate consumption and economic growth. The simplification of TDS and TCS will benefit industries, while initiatives to boost tourism, such as Udaan regional connectivity and skill development, will enhance both the tourism and economy.

**Vinod Verma, President BCCI**

"I opine that the budget is a reasonable step, especially with the plan to increase MSBS seats by 10,000 over the next five years. However, I feel the allocation for Aajeevan Bharat is inadequate. While the path for medical tourism and custom duty exemptions on life-saving drugs is commendable, more funds should be allocated to high-end interventions."

**Dr. C.N. Manjunath, MP & former director, Jaypeeva Institute of Cardiovascular Sciences and Research**

"The budget is pragmatic and well-focused on education, especially with the expansion of medical education and investments to IITs. However, I feel that strengthening the general education system could have been prioritized more. The emphasis on innovation, research, and AI Centres of Excellence will greatly impact teaching and learning."

**Prof. Lingaraja Ganeshi, Vice-Chancellor of Bengaluru City University**

"The budget represents a missed opportunity for education reforms, failing to address critical issues like teacher training, dropout rates, equitable access, and curriculum reforms. Instead, it prioritises projects with minimal grassroots impact. Focused on infrastructure-driven metrics, the budget emphasises digital infrastructure without implementation support and expands medical education without faculty support. A fair, inclusive, and practical education policy is needed. Fixing the fundamentals is essential for long-term progress."

**Manoj Kumar, Member Board of Management for DPS, Bengaluru and Mysuru & Secretary-At India Congress Committee**

The Union Budget 2025 emphasises health over education, focusing on skills, AI in higher education, and healthcare expansion. The government plans to establish 200 cancer daycare centres in districts, improving access to treatment. Additionally, broadband connectivity will be provided to rural schools and health centres. This highlights the government's commitment to strengthening health infrastructure, particularly in rural and underserved areas.

**Prof. Dr. Jayakara Shetty M, Vice-Chancellor of Bengaluru University**