



## Press Release

01<sup>st</sup> February, 2025

### Historic and inclusive budget – India is advancing towards a developed nation: Khandelwal

Member of Parliament from Chandni Chowk and Secretary General of the Confederation of All India Traders (CAIT), Shri Praveen Khandelwal, stated that the Union Budget presented today by Finance Minister Smt. Nirmala Sitharaman aligns with Prime Minister Shri Narendra Modi's vision of inclusive development. With this budget, India is now firmly on the path to becoming the world's third-largest economy. The exemption of income tax up to ₹12 lakh and a tax benefit of ₹1 lakh for individuals earning ₹25 lakh is a significant relief, which has been warmly welcomed by traders across the country.

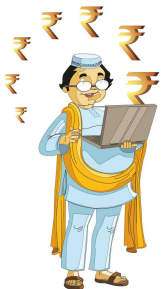
Shri Khandelwal described the Union Budget as a \*strong economic document\* highlighting that the multiple announcements aimed at promoting trade and small industries will not only create new business opportunities but also simplify the process of doing business under the Ease of Doing Business framework. This budget is designed to accelerate the nation's overall development and is highly encouraging for traders, entrepreneurs, the middle class, and the youth. It is a major step toward building an Atmanirbhar Bharat and will elevate India's economic growth to new heights.

Shri Khandelwal emphasized that this budget is extremely progressive for trade and industry. The taxation system has been balanced to facilitate the business sector, with significant provisions to promote the digital economy and the MSME sector. The process of doing business has been further simplified, ensuring direct benefits for traders.

Additionally, new employment generation schemes have been introduced. Investments in infrastructure development will boost economic growth, while startup and entrepreneurship incentive schemes will provide a fresh direction to the Indian economy.



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