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We look forward to low GST bracket on immunity-boosting products: Fast&Up

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"The funds issued by the government in last year's Union Budget saw an increased spending on healthcare by 137% with allocation to the healthcare sector at Rs 2.23 lakh crore through the PM Atmanirbhar Swasth Bharat Yojana.

This year too, we expect a substantial increase in this percentage for the healthcare sector as this will have an overall impact on the economy. We look forward to reduced GST on homegrown healthcare products and companies by keeping a low GST bracket on immunity-boosting products.

There should be economic incentives in the form of endowment funds and providing tax relief. Overall, we hope that the spends on the healthcare sector go up to more than 2.5%-3% of the GDP.

Given the crisis India faced during the second wave of COVID-19, an increased spend on the healthcare sector will come as a huge sigh of relief.

While India's vaccination drive has been truly commendable, the focus has shifted back to the Omicron variant which is rapidly spreading. Given the quick spread of these infectious diseases, the government's allocation to the healthcare sector must include budgets for genetic research, vaccine and immunization research."