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# We were expecting higher budget allocation for the pharma sector: ACG

01 February 2022 | Views

**V Ashok, Group CFO, ACG**



*"The Union Budget for 2022-23 presented will continue to accelerate economic growth through higher capital investment and lower inflation. Tax rates remaining unchanged despite likely challenges in fiscal targets is a very positive move to drive consumption and money in the hands of consumers. January GST collection is an indicator of buoyancy in economic growth. With respect to the pharma sector, we were expecting higher budget allocation due to the aftereffects of the pandemic. India being the Pharma capital of the world looks forward to greater support apart from PLI incentives announced."*