

Too little too late says ABLE on union budget 2014-15

17 February 2014 | News | By Rahul Koul Koul

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In his reaction on the interim budget, Dr PM Murali, president, Association of Biotech Led Enterprises (ABLE) mentioned, "The vote on account of the finance minister is more of a maintenance budget wherein he has tried his best to make up for lost grounds. The captains of the biotech industry have long been saying that Manufacturing is the key for ushering in fresh growth impetus to the Industry. It appears that the finance minister has realized this after serious dips in the financial figures in this sector."

Dr Murali on behalf of industry expressed optimism over the government proposal to create a fund. "The idea of creating tax relief in the creation of a research fund is welcome. We need more money into this sector and any such initiative is welcome. Education is a key sector for providing valuable human capital to this industry. The focus on educational loans is again a welcome sign.

However, he also expressed his disappointment on lack of focus on agriculture. "Agriculture is a big sector and ABLE is a bit disappointed that there was nothing of cognizance here," said Dr Murali.