

## **MY BUDGET** Vishal Lohia, textile producer



### **WHAT WAS THE OVERALL IMPACT OF THE BUDGET FOR YOU?**

Overall, I think it was a positive Budget with very few changes, but that shows the country is evolving. There are clear indications that the government is supporting industry. Peak customs rates coming down is a major example of that.

A focus on education and higher institutions of learning reveals the government's keenness to enhance the talent and skills of the youth.

### **HOW WAS THE MAN-MADE FIBRE INDUSTRY AFFECTED?**

The government has realised the importance of man-made fibre in the day-to-day life of customers.

Peak import duties on this sector have come down from 15 to 10 per cent, which is even lower than the 12.5 per cent for some other industries. And bringing down excise duty from 16 to 8 per cent will act as a key driver for the growth of the sector.

### **WILL YOUR FATHER, O P LOHIA, BE REJOICING?**

He is very happy, as we all are in the industry.