

# Post Budget-2020 Reactions from Startups

By : Editor Published On : 2 Feb, 2020 09:00 AM IST



**INVC NEWS**  
**New Delhi,**

## **1. Sunny Nandwani, Founder, Managing Partner, Acuver-**

"The Budget 2020 by finance minister Nirmala Sitharaman claims to have provided an annual benefit of Rs 1 lakh crore on account of GST where every average household saves monthly 4% on account of reduced GST. This improves the consumption and saving for each individual.

In a bid to brand the technological sector, budget 2020 will prove to be an incentive for foreign investors. Addressing the retail sector specifically, the National Logistics Policy will now advance towards making MSMEs more competitive as the policy will be released soon. More, the new budget dynamics will act as a booster for Food Corporation of India and Warehousing Corporation of India. Furthermore, the Government has increased the infrastructure spend which will definitely improve reachability for e-commerce companies.

As a substantial influence of the GST, tax incidence has come down substantially which has become a launchpad for various investments. If the retail sector gets some substantial budget; the retail industry will be able to deliver a great consumer experience. However, few dramatic proposals on this, are still awaited."

## **2. Nikhil Barshikar, Founder and Managing Director, Imarticus-**

"With an increase in the allocation of funds from 94,800 cr last year to 99300 this year, the government continues to invest more in the education sector to infuse growth in the country. Addressing the severe skill shortage that businesses across India are facing at present, focus on skill development will lead to progress in the nation. We are also very affirmative with regards to the new education policy that will ensure quality education to students. Also, the introduction of degree-level full-fledged online education will empower the disadvantaged sections of the society in acquiring employable skills and for upskilling.

The taxation of ESOP for employees that has been one of the top demands and will be a boon in the start-up ecosystem."

### **3. Aditya Agarwal, Co-Founder, Wealthy:**

"As a member of the startup community in India, it is exciting and welcome to hear our Finance Minister recognize startups as a bedrock of the economy and to acknowledge our role in job and wealth creation. It is commendable that ESOPs will only be taxed on liquidation as opposed to exercise. This will serve as a lucrative incentive that helps attract and retain talent in our space. The move to remove DDT is another great proposal as it will make Indian equities more appealing for investors and also encourage FDIs. We are confident that these measures will lead to a boost in investments and consequentially quicken the economy."

### **4. Basavaraj Puttappa, Founder and CEO, Zeva Astras:**

"As per our expectations, the Budget 2020 has proposed a slew of measures to propel the economy towards growth. The government's sustained push for tech innovation and entrepreneurship is encouraging from a market perspective. The Budget has particularly proposed a conducive environment for the start-up sector in India and these measures are sure to cement India's position as a hotbed of startups. The market also stands to gain from the revised Income Tax structure as it indicates a higher disposable income in the hands of the common man. This could prove to be positive in terms of investments and could potentially boost the capital market."

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