



BUDGET 2021-2022



GOVERNMENT OF INDIA

- India's Union Budget 2021 has an important role to lift the Indian economy back into positive growth
- The Budget proposals for 2021-2022: Six important pillars - Health and Wellbeing; Physical & Financial Capital and Infrastructure; Inclusive Development for Aspirational India; Reinvigorating Human Capital; Innovation and R&D and Minimum Government and Maximum Governance
- For achieving a USD 5 trillion economy, Production linked Incentive schemes to create manufacturing global champions for an AtmaNirbhar Bharat have been announced for 13 sectors
- Strategic Disinvestment is a mandate of the Government to create new investment space for private sector.

- IPO of major insurance company LIC being planned. FDI in insurance is to be hiked to 74% from 49% now. The Insurance market in India is expected to grow to \$250 billion by 2025 representing a huge opportunity (Source: Invest India).



- Within renewable energy, a focus area of the Dutch, the Indian Government will be launching a comprehensive National Hydrogen Mission to be implemented in 2021 and 2022 to generate hydrogen from green power sources.



- Major Ports will be moving to a Public Private Partnership model for management. Seven projects [USD 274 million (Rs 2,000 crores)] planned. Marine companies in the Netherlands can also view these opportunities including India's coastal development plans.

