



Press Communique

Shri Anupam Shah, President of Merchants' Chamber of Commerce has welcomed the Union Budget 2009-10 as a well calibrated attempt to accelerate the reversal process of the economy, through substantial hike in spending on infrastructure under national highways development programme by 23 p.c., JNNUR Mission by 87 p.c. and power development and reforms programme by 160 p.c. The export sector also has been extended further support by providing Export Credit Guarantee upto 95%, increase in Market Development fund and creation of a special fund of Rs.4000 crores for MSME sector.

Shri Shah heartily welcomed the abolition of Fringe Benefit Tax, Commodity Transaction Tax and 10 p.c. Surcharge on Personal Income Tax. He also welcomed the proposal to set up Handloom Mega Clusters in West Bengal, Rajasthan, Tamil Nadu and Srinagar. The hike in allocation by 144 p.c. to Rs.39,100 crore under the NREGS will result in inclusive growth.

Issued for favour of publication :

06 July 2009

**The News Editor/Chief of Bureau
Chief Reporter/Spl. Correspondent.**

All Newspapers/PTI/UNI/DDK/AIR/News Media.

(R.K. SEN)
Director General