



Post-Budget 20’24 Reaction : Dr. Malini Saba’s Perspective on 10 Key Sectors

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Dr. Malini Saba’s Perspective on 10 Key Sectors



Real Estate:

Dr. Malini Saba, Founder, Anannke Foundation & Saba Group; Businesswoman & Philanthropist, said: “The real estate sector, being a significant contributor to GDP and employment, received a much-needed boost. The allocation of ₹100,000 crores for affordable housing will not only provide homes for the underprivileged but also stimulate economic activities in construction and allied industries. The reduction in GST for under-construction properties from 12% to 5% is a welcome move, expected to increase homebuyer interest and enhance sector liquidity.”

Startups, Women Entrepreneurs, Single Working Mothers, and Youth:

Dr. Malini Saba, Businesswoman, Philanthropist, Single Mother, Psychologist, Founder & Chairman, Anannke Foundation, said: “India’s startup ecosystem, the third largest globally, stands to benefit from the introduction of the Startup India Seed Fund Scheme with an allocation of ₹1,000 crores. This initiative will provide essential capital at early stages, promoting innovation and entrepreneurship. Additionally, the emphasis on women entrepreneurs through the allocation of ₹500 crores for women-led startups is commendable. Women constitute around 14% of total entrepreneurs in India, and this support is crucial for bridging the gender gap in entrepreneurship. Single working mothers and youth are pivotal to our demographic dividend. The extension of maternity benefits under the Pradhan Mantri Matru Vandana Yojana to ₹7,000 from ₹5,000 will significantly support single working mothers. The establishment of 100 new Sainik Schools and 750 Ekavya Model Residential Schools is a strategic investment in our youth, ensuring they receive quality education and holistic development.”

Tourism and Hospitality:

Dr. Malini Saba, Businesswoman, Philanthropist, Single Mother, Psychologist, Founder, Saba Group & Anannke Foundation, said: “The tourism and hospitality sector, severely impacted by the pandemic, is poised for recovery with the allocation of ₹2,500 crores for tourism infrastructure development. The ‘Dekho Apna Desh’ initiative, promoting domestic tourism, and the development of iconic tourist destinations will invigorate this sector, contributing to job creation and economic revitalization.”

Education:

Dr. Malini Saba, Businesswoman, Philanthropist, Single Mother, Psychologist, Founder, Saba Group & Anannke Foundation, said: “The education sector’s allocation of ₹1.2 lakh crores underscores the government’s commitment to improving educational infrastructure. The launch of the National Digital Education Architecture (NDEAR) aims to support teaching and learning activities and will play a pivotal role in bridging the digital divide, especially in rural areas.”

HR and Employment:

Dr. Malini Saba, Businesswoman, Philanthropist, Environmentalist, Single Mother, Psychologist, Founder, Saba Group & Anannke Foundation, said: “The introduction of the National Apprenticeship Promotion Scheme with an outlay of ₹3,000 crores is a strategic move to enhance skill development and employability among the youth. The scheme aims to train 50 lakh youth by 2025, addressing the skills gap and reducing unemployment.”

Healthcare and Mental Health:

Dr. Malini Saba, Businesswoman, Psychologist, Philanthropist, Environmentalist, Single Mother, Founder, Saba Group & Anannke Foundation, said: “The allocation of ₹3.8 lakh crores for the health sector is a testament to the government’s prioritization of healthcare. The establishment of the National Institute for Mental Health with an allocation of ₹500 crores is crucial, given the rising mental health issues post-pandemic. Additionally, the Pradhan Mantri Jan Arogya Yojana’s expansion to cover 10 crore families will ensure broader access to essential health services.”

Pharmaceuticals:

Dr. Malini Saba, Businesswoman, Psychologist, Philanthropist, Environmentalist, Founder, Saba Group & Anannke Foundation, said: “The allocation of ₹35,000 crores for the pharmaceutical sector under the Production Linked Incentive (PLI) scheme will bolster domestic manufacturing, reduce dependency on imports, and enhance India’s position as a global pharmaceutical hub.”

Environment, Weather, and Climate:

Dr. Malini Saba, Businesswoman, Psychologist, Philanthropist, Environmentalist, Single Mother, Founder, Saba Group & Anannke Foundation, said: “Climate change mitigation is crucial for sustainable development. The budget’s focus on renewable energy with an allocation of ₹19,500 crores for the National Green Hydrogen Mission aims to produce 5 million metric tonnes of green hydrogen annually by 2030, reducing carbon emissions and fostering clean energy. The additional ₹3,000 crores for afforestation and forest conservation initiatives will contribute to carbon sequestration and biodiversity conservation.”

Farmers, Agriculture, and Commodities:

Dr. Malini Saba, Businesswoman, Philanthropist, Environmentalist, Psychologist, Founder, Saba Group & Anannke Foundation, said: “The agricultural sector, the backbone of our economy, received a substantial allocation of ₹1.5 lakh crores. The extension of the Pradhan Mantri Kisan Samman Nidhi to include 12 crore small and marginal farmers, providing ₹6,000 per year, is a significant step towards ensuring financial stability. The focus on agri-tech and the introduction of the Digital Agriculture Mission with an allocation of ₹5,000 crores will revolutionize farming practices, enhancing productivity and income.”

Philanthropy/CSR:

Dr. Malini Saba, Businesswoman, Psychologist, Philanthropist, Environmentalist, Single Mother, Founder, Saba Group & Anannke Foundation, said: “Addressing poverty remains a critical goal. The allocation of ₹50,000 crores for the Pradhan Mantri Garib Kalyan Anna Yojana, providing free food grains to 80 crore people, is a laudable measure ensuring food security. The enhancement of Corporate Social Responsibility (CSR) norms to include mandatory reporting and increased accountability will encourage corporates to contribute more effectively to social welfare.”

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