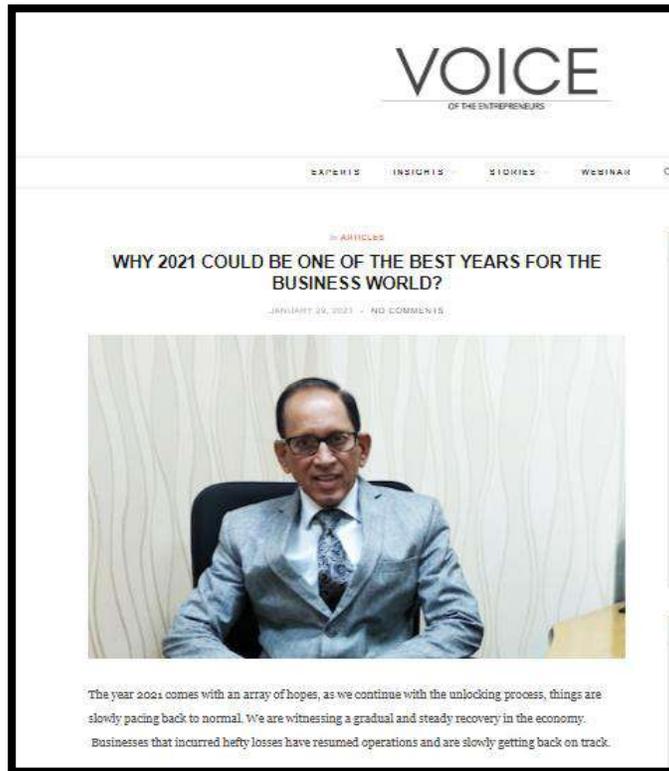


Media Coverage

Publication	Date	Edition	Link	Headline
Voice	22 Jan 2021	Online	http://voice.gogetterz.in/why-2021-could-be-one-of-the-best-years-for-the-business-world/	WHY 2021 COULD BE ONE OF THE BEST YEARS FOR THE BUSINESS WORLD?



The year 2021 comes with an array of hopes, as we continue with the unlocking process, things are slowly pacing back to normal. We are witnessing a gradual and steady recovery in the economy. Businesses that incurred hefty losses have resumed operations and are slowly getting back on track.

The current economic progression and statistics continue being a positive beam of hope for businesses across all sectors. As the GDP is rebounding, the market is finding its footing and economic activities are on positive territory. India is on the pathway to reach wonders. However, as we move forward, we must not neglect the effect that the pandemic had on both the formal and informal sectors. With over 122 million people losing their jobs last year. Most of them pertaining to the informal sector were left with no jobs, money, or benefits. As they were left to fend for themselves, many of these workers returned to their hometowns with hopes and aspirations crushed. There must be measures bought in place to rectify the situation and safeguard these workers from being in such vulnerable situations in the future.

To read more click on the link

As we all patiently wait for the Union Budget 2021 to be presented, curious to know what it holds for each sector. The budget this year must primarily focus on the formalization of the informal sectors and the implementation of the new labor law reforms. This would not only provide workers safety but would also improve the economic stability in the long run.

Additionally, the government must release all pending tax reforms and pay states the pending GST, to stimulate expenditure, create jobs, and improve employment. They should also consciously try to keep the fiscal deficit to 1-2% additional, to allocate funds for the expansion of the travel, health and defense sectors. The government must also bring in provisions for tariff reductions particularly for the automobile industry, textile, and clothing industry to help boost these sectors, as they continue bearing the brunt of the pandemic.

With investments pouring in, stock markets soaring, and demand rising. India has regained its position of being one of the fastest emerging markets globally. This can truly be a transformational year for the Indian economy. Given that the government steps in to stimulate and elevate activity in sectors that aren't performing well. Together with working hand in hand, businesses and government can progress the economy and take it to new heights.