



**THE INSTITUTE OF  
Company Secretaries of India**  
**भारतीय कम्पनी सचिव संस्थान**  
**IN PURSUIT OF PROFESSIONAL EXCELLENCE**  
Statutory body under an Act of Parliament  
(Under the jurisdiction of Ministry of Corporate Affairs)

## **PRESS RELEASE**

**Chief of Bureau**

**23 July 2024**

### **ICSI appreciates Budget 2024**



The ICSI applauds Budget 2024, that promises to balance the interest of women, youth, farmers and MSMEs, while strengthening the regulatory infrastructure, sustainability aspects, digital and data governance, and ease of doing business.

As rightly emphasized by the Hon'ble Prime Minister, Shri Narendra Modi, the budget is poised to drive India's progress on all aspects. From growth platforms for MSMEs and start-ups to infrastructural advancement, the Budget proposes an inclusive development where environmental aspects such as nature farming, taxonomy for climate finance etc. is also taken care of.

There has been a focus on the manufacturing sector in the budget. Measures have been taken for simplifying the FDI/ODI rules and regulations, and the tax regimes. The enhanced Mudra loan limit and the abolition of angel tax are all set to incentivize the start-ups and MSMEs ecosystem of the country.

The judiciary process for corporate cases has also been reviewed by proposing to establish additional NCLTs, exclusive NCLTs under Companies Act 2013, and additional DRTs. An integrated platform for IBC eco-system and the extension of Centre for Processing Accelerated Corporate Exit (C-PACE) for voluntary closure of LLPs, proposed in the Budget, would further ease the adjudication process and make it effective and fast.

**Acknowledging the budget, CS B Narasimhan, President the ICSI said “The nine priorities identified in this progressive and inclusive Budget 2024, are aimed at generating ample opportunities for all. Besides agricultural reforms, the budget focuses on skilling, educating and employing the youth, a priority that the ICSI has been concentrating on”.**

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### **About ICSI**

The Institute of Company Secretaries of India (ICSI) is a premier professional body set up under an Act of Parliament, i.e., the Company Secretaries Act, 1980, for the regulation and development of the profession of Company Secretaries in India. It functions under the jurisdiction of the Ministry of Corporate Affairs, Government of India. The Institute, being a pro-active body, focuses on the best and top-quality education to students of the Company Secretaries Course and the best quality set standards for CS members. The Institute has around 73,000 members and about 2 lakh students on its roll.