

Textile Cluster for Mysore brings smiles

Industrialists, entrepreneurs hail NDA's maiden budget

MYSORE: The announcement of Textile Cluster for Mysore in the budget on Thursday has brought smiles to the faces of industrialists and entrepreneurs in general.

Participating in an exclusive conclave on budget, followed by the live screening of the session organised at Sri Dharmasthala Manjunatheshwara Institute for Management Development (SDM-IMD) in the city, Chairman of Confederation of Indian Industries (CII), Mysore chapter, R C Jagadesh described it as a game changer, as it played an important role by providing technical assistance and support for capacity building, empowerment of small and medium enterprises, improvement of the supply chain process and exports, create business opportunities, and generate employment on a large scale.

Jagadesh said the budget also created positive sentiment with respect to the measures required to boost the economy. He also lauded the government's sensitivity towards retrospective taxation and Industrial corridors and smart cities with good connectivity that would spur growth. "Overall, it



Participants during a conclave on budget 2014 at SDM-IMD, in Mysore, on Thursday. DH PHOTO

balances growth and inflation, and has many initiatives that will improve the economy to reach eight per cent GDP growth target in the medium term," he said.

Director of SDM-IMD, N R Parasuraman lauded the sops in the education sector to set up additional institutes of AI-IMS, IITs and IIMs in the different states. He also stressed upon the need for better resource utilisation for making the new IIMs effective. The panel examined other critical issues including the impact of budgetary allocation of Rs 10,000 crore for augmenting start-up ventures and hailed

the budget as comprehensive and forward-looking.

MCCI

The office-bearers and members of Mysore Chamber of Commerce and Industries (MCCI) led by their chairman Sudhakar S Shetty who shared similar views on the budget, said that it was a good development to show commitment to take ahead the projects announced earlier. Sops for skill development not only addressed the scourge of unemployment, but also the problems faced by the industries. However, the ceiling on income tax extended up to the annual income of Rs 2.5 lakh

would only benefit 1.4 crore people, Shetty said.

The newly announced Textile Park would not only boost textiles industry, but also the allied sectors. Shetty demanded the inclusion of Mysore in Smart City and also the upgradation of Mysore Airport at Mandakalli. He also said that Mysore should be declared as 'Tourism City'.

Chairman of Federation of Karnataka Chamber of Commerce and Industries (FKCCI), Mysore chapter, A S Satish said that the budget had catered to all sections of the society, making for a good outlay.

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