VIEWS | OPINION

Key tax reforms and manufacturing boost to drive economic growth

Suresh Garg, Founder and CMD of Zeon LifeSciences

By **Shraddha Warde** | February 4, 2025



Mr. Suresh Garg, CMD & Founder at Zeon Lifesciences Pvt. Ltd. (1)

WordPress post #34689

Suresh Garg, Founder and CMD of Zeon LifeSciences

The Union Budget for 2025-26, presented by Finance Minister Nirmala Sitharaman, introduces key economic reforms aimed at strengthening India's financial landscape. Experts expect these measures to enhance purchasing power and boost industrial growth, furthering India’s goal of becoming a $5 trillion economy.

Suresh Garg, Founder and CMD of Zeon LifeSciences supported the budget's focus on economic empowerment, praising the income tax exemptions for individuals earning up to Rs 12 lahks. He noted that this would increase middle-class purchasing power and stimulate business growth.

Garg emphasized that simplifying tax structures will build taxpayer confidence, while raising the MSME investment limit will drive industrial reforms, leading to higher GDP and job creation. He also called for a uniform GST structure for the Ayurvedic, pharmaceutical, and nutraceutical industries to simplify taxation and improve consumer access.

Overall, this budget emphasises inclusive growth and industrial reforms, setting the stage for India's economic expansion and increased financial stability across all income groups.

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