



Report on

Post Budget Analysis 2023

Thursday, February 2, 2023 between 9.00am and 1.00pm at Hotel Ramada Plaza, Guindy, Chennai

FICCI – Tamil Nadu State Council Organized the Post Budget Analysis Session 2023 held on February 2, 2023 between 9.00am and 1.00pm at Hotel Ramada Plaza, Guindy, Chennai. The senior representatives from various sectors such as Manufacturing, Leather, IT & ITES, Finance & Taxation, Banking, Chemicals & Pharmaceuticals, Retail & Real Estate and Exports & Imports were participated in the post budget session. **BDO India** was the Knowledge Partner and also one of the sponsors for this event.

Shri. Mandalika Srinivas, Principal Chief Commissioner, O/o The Principal Chief Commissioner of GST & Cental Excise, Tamil Nadu & Puducherry said that the Budget is really a growth oriented one in that it has covered all sections of the people in the country, taking care of their interests in so many ways. He also said the Budget has given scope to green projects in the form of green fuel, green farming, green mobility, green buildings and green equipment.

He also said that several amendments have been proposed in the GST Law in the Finance Bill 2023, particularly in the filing of GST returns, availing of input tax credit, GST refund, GST registration, decriminalisation of offences, compounding offences, etc. He spoke at length on the importance of PAN in all transactions as one single aspect for cash dealings and registration purposes, saying every digital trade is linked to PAN.

Shri. Krishna Murari, Chief Commissioner of Income Tax, Tamil Nadu & Puducherry said despite the conflict in Ukraine, right measures are under way for the benefit of the people in a country like India. He said Noting that PAN is a single and common identifier, he wanted all enterprises to fall in line and make use of the provisions of PAN for their day-to-day money transactions in the digital world. He said that 60 percent of corporate tax is coming from the new tax regime and wanted the government to encourage more and more people to opt for it. He wanted litigations over IT matters reduced as the new quasi-judicial authority has brought in measures to dispose of small cases immediately.

Ms. Gunjan Prabhakaran, Partner & Leader, Indirect Tax, BDO India said the Budget can do lots of fiscal consolidation, besides stimulating long term growth and bringing in the elements of populist measures. She said the Budget has propelled the idea of increased domestic manufacturing and import of raw materials to the industry, thereby giving a level playing field on that count.

Mr. A. Ganesan, Vice Chairman, Trivitron / Neuberg Group of Companies, **Mr. Gautam Dayaldasani**, Partner, Financial Due Diligence, Chennai, BDO India and **CA. Amrith Lal**, Convenor, FICCI Tamil Nadu Finance & Taxation Panel & Senior Partner, KRT & CO, Chartered Accountants also spoke on the occasion.

Photo caption from Left to Right

CA. Amrith Lal, Convenor, FICCI Tamil Nadu Finance & Taxation Panel & Senior Partner, KRT & CO, Chartered Accountants, **Mr. Gautam Dayaldasani**, Partner, Financial Due Diligence, Chennai, BDO India, **Shri. Mandalika Srinivas**, Principal Chief Commissioner, O/o The Principal Chief Commissioner of GST & Cental Excise, Tamil Nadu & Puducherry, **Shri. Krishna Murari**, Chief Commissioner of Income Tax, Tamil Nadu & Puducherry, **Mr. A. Ganesan**, Vice Chairman, Trivitron / Neuberg Group of Companies, **Ms. Gunjan Prabhakaran**, Partner & Leader, Indirect Tax, BDO India