

Industry lauds visionary agenda of budget

DC CORRESPONDENT

CHENNAI

Feb. 24: The Union Railway Budget evoked a positive response from industrialists across the state. They stamped the budget as positive with a visionary agenda set for Indian Railways to follow over the next decade.

Mr Rafeeqe Ahmed, chairman, Federation of Indian Chamber of Commerce and Industry (FICCI), termed the budget 'people-friendly'. "Railway budget 2010 is an indication to private sector to work closely with Indian Railways to achieve long-term growth and achieve an ambitious overall growth target for the economy of 9 to 10 per cent." He further noted that the cut in freight on foodgrains and kerosene by Rs 100 per wagon is a great relief for farmers and households.

The industrialists also lauded the emphasis on inviting domestic investments through public-private partnership, which will provide opportunities to the private sector. The intent to unveil a new policy to set up private freight terminals and multi-modal logistics and mega logistics hubs, which would benefit rail container operators, was also a welcome sign, noted Mr N. Danesh Kumar, president of the Sindh Chamber of Commerce.

"We hope the concessions on foodgrains will see an immediate impact on end prices. We see the proposals for housing, high capacity general and special purpose wagon investment and special freight trains by private operators as being encouraging.

There is some mention of web-based allotment of iron ore rakes. It is time to extend this to all commodities," Mr Sumit Banerjee, managing director, ACC Limited, said.