

Some praise big picture, some feel left out

Economy Bureau

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Union finance minister P Chidambaram's decision to set up a permanent mechanism to look into ways of reducing the causes of climate change is an "extremely fresh and appreciable move," according to Viresh Oberoi, managing director of mjunction services, a company that provides an internet platform for trading in minerals.

"It deserves special accolades as he mentioned it in the Union Budget for 2008-09," Oberoi said.

"I feel e-governance by way of e-procurement and e-tendering and on-line sales of all commodities are important tools too. If implemented properly and across the country, India's contribution to global warming will come down drastically. The move will also help the country in saving precious resources," Oberoi said. He said abolition of import duty of steel

scrap is expected to ease the raw material scarcity to some extent.

From the **infrastructure and manufacturing sector**, Deepak Pahwa, managing director of Bry Air, said he welcomed the excise duty reduction on refrigeration equipment.

"We are happy with the FM on rationalization of tax structure for dividend paid by subsidiaries but no change in corporate tax rate and the surcharge is disappointing," Pahwa said.

From the **textile industry**, Harish Cherukuri, managing director of Priyadarshini Spinning Mills, said the approval of 30 integrated textile parks will encourage cluster development which will help in reducing lead time and increase utilization of assets.



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