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Before Orvito, Mr. Mohan was engaged in developing wireless technologies, semiconductor chips for wireless technologies and mobile phone architecture & design. He was a part of the team in 2007 when Motorola came up with the Razr and its initial Android phones. Since 2009, he has been in India as part of two startups. The experience has helped him gather a lot of experience about the emerging market of India market and the possibilities. An MBA and a Master's degree have helped him make the transition from an Engineer to Entrepreneur.

### About Orvito

Orvito, an ISO 9001:2008 certified company, is a product realization organization headquartered in Massachusetts, USA. Orvito creates software, hardware and complete electronic products to help their clients invent the 'Internet of Things'. Orvito provides engineering services and solutions in embedded systems, mobility application development and cloud computing services.

*For more information*

*Web: [www.orvito.com](http://www.orvito.com)*

### “ Allocation of Rs.8 billion for the Ministry of New & Renewable Energy, restoration of GBI is a very good move for renewable energy industry”

Speaking post the union budget, Mr. P. P. Gupta, Managing Director, Techno Electric & Engineering Ltd said, “Allocation of Rs.8 billion for the Ministry of New & Renewable Energy, restoration of GBI is a very good move for renewable energy industry. I welcome Finance Minister move to provide low interest bearing funds from National Clean Energy Fund to IREDA for lending to viable renewable energy projects. This will help in lowering interest cost which will ultimately benefit the customer. The initiative on renewable energy will also lower the coal import bill which has been one of the main reasons for high Current Account Deficit as highlighted by Finance Minister.” ■



**Mr. P. P. Gupta,**  
Managing Director,  
Techno Electric  
& Engineering Ltd.

### “Finance Minister has tried to balance the need to boost growth with prudent fiscal policies”.

Overall it is a pragmatic budget where the Finance Minister has tried to balance the need to boost growth with prudent fiscal policies. But it would have been nice to see some directional guidance / movement towards bold reforms. There is a stated intent to boost manufacturing growth but no significant measures have been taken beyond an additional investment allowance of 15% for capex of Rs. 100 crore and extension of 80 IA benefit for power plants for one more year. It may be too much to expect being the last full budget before elections but an emphasis on big ticket reforms would have been very welcome. Also, the importance of infrastructure was mentioned but no significant measures have been taken in this regard although there are some positive indicators. I would rate the budget 6.5 out of 10 - perhaps slightly understated because one expects more from Mr. Chidambaram ! ■



**Mr. Subhrakant Panda,**  
Indian Metals &  
Ferro Alloys

### “ The Indian Pharma Industry to Hon'ble Finance Minister : Your Attention Please! ”

*Daara B Patel- Secretary-General, Indian Drug Manufacturers' Association*

It has been a very lopsided budget, in that investment allowance @ 15% has been allowed to manufacturing companies that invest more than Rs. 100 crores in plant and machinery in the next two years. Most of the manufacturing industries in India are small scale driven, with even our Hon'ble Prime Minister calling them 'engines of growth'. How many companies can invest 'more than Rs 100 crores'? It effectively blocks the lakhs of MSME units in India, not to mention over 10,000 units in the pharmaceutical industry from availing of this benefit. The 12th Five Year Plan in the report on MSME sector states that it is the “major base of manufacturing sector in India, with its contribution of over 45% in the overall industrial output” and calls for “substantial enhancement of plan allocation for the sector during the 12th Plan to address major bottlenecks facing the sector.” ■

