Headline: Opinion on Budget 2016: Ms. Chitra Ramkrishna, MD & CEO, NSESource: Dainik BhaskarDate: 01 March 2016

ई-गवर्नेंस पर अच्छा कदम

इस बजट के 9-पिलर फ्रेमवर्क में अर्थव्यवस्था के सभी महत्वपूर्ण क्षेत्र समाहित हो गए हैं। हमें यह नहीं भूलना चाहिए कि यह बजट ऐसे वक्त में पेश किया गया है, जब वैश्विक अर्थव्यवस्था भारी अस्थिरता के दौर से गुजर रही है। इसमें डिजिटल लर्निंग, ई-मॉड्यूल, सूचनाओं के डिजिटलीकरण पर अच्छा फोकस किया गया है। मैं समझती हूं कि इसमें वित्तीय समावेश और उसकी मजबूती तेज होगी। इसमें वह प्रयास भी शामिल हैं, जो हम देशभर में पहले से कर रहे हैं। ई-गवर्नेंस की दिशा में यह अच्छा कदम है कि आधार कार्ड के लिए लीगल फ्रेमवर्क तैयार किया जाएगा। ई-केवाईसी के लिए अभी जो प्रयास किए जा रहे हैं, वे प्रोत्साहित करने वाले हैं। इससे पारदर्शिता बढेगी और परिणाम तेजी से मिलने लगेंगे। हम देख रहे हैं कि सरकार बांड मार्केट के लिए क्या निर्देश देती है। अंततः मैं कहना चाहूंगी कि इस बजट ने सोशल सेक्टर के लिए प्रोत्साहित किया है, क्योंकि इंफ्रास्ट्रक्चर देश की जरूरत है। उम्मीद है कि ये सभी चीजें वांछित परिणाम देंगी और देश लगातार तरक्की करेगा।



चित्रा रामकृष्ण एमडी एवं सीईओ, एनएसई

डिजिटल लर्निंग और ई-मॉड्यूल के अच्छे परिणाम मिलेंगे। इंफ्रास्ट्रक्चर भी देश की जरूरत है।

> કેન્દ્રીય નાણા પ્રધાનના બજેટને વ્યાપક કહેવું અસ્થાને નથી. તેમના 9-પિલર ફ્રેમવર્કમાં અર્થતંત્રના તમામ મહત્ત્વના ક્ષેત્રો સામેલ છે. આપણે એ નહીં ભુલવું જોઈએ કે આ બજેટ એવા સમયે રજ કરવામાં આવ્યું છે જ્યારે વૈશ્વિક અર્થતંત્ર કપરા સમયનો સામનો કરી રહ્યું છે. તેમાં ડિજિટલ લર્નિંગ, ઇ-મોક્યુલ, માહિતીના ડિજિટાઇઝેશન પર ફોકસ કરાયું છે. મારું માનવું છે કે તેનાથી નાણાકીય સમાવેશ તથા તેની મજબુતી ઝડપથી થશે. તેમાં એ પ્રયાસ પણ સામેલ છે જે આપણે દેશભરમાં કરી રહ્યા છીએ. ઇ-ગવર્નન્સની દિશામાં આ એક સારું પગલું છે કે આધાર કાર્ડ માટે લીગલ ફ્રેમવર્ક તૈયાર કરવામાં આવશે. માટે ઇન્ટરનેશનલ ફાયનાન્સ સેન્ટર પ્રોજેક્ટ માટે અનુકૂળ વાતાવરણ તૈયાર કરી રહી છે.



ચિત્રા રામકૃષ્ણ ^{એમ.ડી.,} એન્એચર્ઇ ડિજિટલાઇઝેશન પર ભાર મૂકવામાં આવ્યો છે તેના સારા પરિણામ મળશે

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FROM THE C-SUITE

CHITRA RAMKRISHNA MD & CEO, NSE

> he Budget is a comprehensive one with focus on digital learning, e-



modules and digital storage of information, and legal framework of Aadhaar card which can enable e-KYC, among others. With these, I believe, both financial inclusion and deepening can happen faster. Significantly, the Budget has addressed the requirement for transparency in commodities and has proposed online integrated physical markets. Going forward, we may see, some of the internationally popular liquid products, and indices, among others, here too. We are also looking forward to ideas for the bond market articulated in the Budget. What NSE started long back, the fixed income market is now coming to life. Initial Budget papers suggest that the Centre has also provided tailwinds to the International Finance Centre project in the GIFT city and the SEZ framework at large. As we understand, except the 9 per cent MAT, no other transaction taxes are applicable. With these it has the potential to put India on the global map, as a cost competitive destination. On the domestic front, it is perhaps a mixed bag as far as the capital market is concerned. The good news is that service tax on regulatory services provided by SEBI has been removed from the coming financial year. We also welcome the proposal to list general insurance companies to the stock exchange platform. However, some of the traders may be concerned with the fact that STT has increased in Options and the fact that dividend will be taxed for many salaried income holders. I am sure that many are also pleased with the fact the government has decided to continue with the STT paid transactions rather than introducing other taxes, etc.

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A right step for e-governance



CEO, NSE

- The budget has addressed the cause of opaqueness in the commodity markets
- Listing of general insurance companies to the stock exchange platform is welcome

deepening both can hap-

pen faster. This would add

up to the efforts that we are already doing across the nation.

Towards e-governance, a right step has also been taken in terms of proposing a legal framework to the Aadhar card. This, I am perhaps extending my thoughts, can put lot of impetus to the on-going efforts of E-KYC. Among other benefits these will ensure transparency and faster delivery of results.

Very significantly, the budget has addressed the cause of opaqueness in the commodity markets. The government has proposed online integrated physical markets. This will perhaps lead us to the concept of 'one India- one price' for many commodities. The proposal for new derivatives is a welcome move. This will give choices to the investors and perhaps we will be able to see some of the Indian versions of some of the internationally popular liquid products, indices etc here too.

Initial budget papers suggest that the govt has also provided tail winds to the International Finance Centre project in the GIFT city and the SEZ framework at large. With these it has the potential to put India on the global map, sooner than later. On the domestic front it

is perhaps a mixed bag as far as the capital market is concerned. We welcome THE budget presented the proposal to list general by the finance minisinsurance companies to ter is a comprehenthe stock exchange platsive one. As the budget has form. I am sure that many rightly pointed out good are also pleased with the things it starts with right fact the govt has decided to education. With focus on continue with the STT paid digital learning, e-modules transactions rather than and storage of information introducing other taxes etc. digitally, I believe that fi-nancial inclusion and I hope all things should

deliver the desired results and India continues to grow.