

# A Report on the Lecture on “BUDGET HIGHLIGHTS 2023”

held on 8th February 2023 at the Office of TAI, Mumbai Unit

The Textile Association (India), Mumbai Unit organized the Lecture on “Budget Highlights 2023” on **Wednesday, 8th February 2023** at the Office of TAI, Mumbai Unit.

The lecture was conducted by **Mr. Darshan M. Pathak**, Leader, HD Valstand Advisors. He has experience of working in Deloitte and NHBS. He has led many assignments of various Corporates, Banks and NBFC's.

Mr. Pathak gave the highlights of the 2023 financial budget in a very simplified manner and highlighted the points related to the textile industry. He covered the following points.

- Important highlights on the Textile Sectors focusing on the budget allocation to the various industries, boards, and development programs along with guidance on "How to read the Budget".
- Analysis of the allocation of funds to ATUFS, Central Silk Board, National Textiles Mission, PM Mitra and such other schemes.
- Benefits of RODTEP, ROSCL, and Revamping the Credit Guarantee Scheme under the Credit Guarantee Fund for MSME (CGTSME).
- Analysis of the Exports of Textiles, Garments, Man-made Textiles, Carpets, Woven Fabrics, Jute, and other similar products to various countries.
- Understanding of the Slabs rates Old Tax Regime, New Tax Regime (Existing) and New Tax Regime (Proposed).
- Analysis of the latest amendments in The Income Tax Act, in the Finance Budget 2023-2024.

**Mr. Haresh B. Parekh** was the Convenor of this lecture. **Mr. Rajiv Ranjan**, President, TAI, Mumbai Unit welcomed the speaker and participants. **Mr. A. V. Mantri**, Hon. Secretary, TAI, Mumbai Unit proposed the Vote of Thanks.

The lecture was very successful and was attended by around 35 participants. The response to the session was very enthusiastic. There was excellent interaction between speaker and the participants.

