The Indian Government’s vision will double farmers’ income along with announcement of 10,000 farmer producer organizations (FPOs) formation to boost agro-chemical companies.

The growing Indian construction and water chemical companies will further strengthen because of continued focus on India’s infrastructure (the Indian Government will invest Rs 100 lakh crores in next 5 years) and policies announced in this Budget (e.g., second phase of Bharatmala, public private partnership to build railway infrastructure, affordable housing under Pradhan Mantri Awas Yojana, upgradation of roads connecting villages to rural markets under PMGSY-III, Jal Marg Vikas Project for capacity augmentation of navigation on National Waterways.

Income tax exemptions and indirect tax benefits are likely to be introduced to manufacturers of semi-conductor fabrication, solar photo voltaic cells, lithium storage batteries, solar electric charging infrastructure for making India a global hub of electric vehicles. This is expected to increase demand for silicon and lithium-ion batteries, and encourage Greenfield/Brownfield investments in India by companies manufacturing lithium and silicon.

Reduction of Basic Customs Duty on:

- Naphtha falling under HSN 2710 reduced from 5% to 4%
- Ethylene dichloride under HSN 29031500 reduced from 2% to 0%
- Methyloxirane (propylene oxide) under HSN 29102000 reduced from 7.5% to 5%
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