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Mr Sanjay Sakhuja, Ambit Corp

Not much was expected from the Budget this year and hence nobody seems to be disappointed today. In fact, the equity markets have shown a mildly positive performance, suggesting that they are actually happy with the Budget having proceeded along expected lines. I am certainly happy that the headline figure of Budget deficit for fiscal 2011 has been kept at the much predicted level of 5.5 per cent of GDP. And that the Finance Minister has the intent to bring this down progressively to 4.8 per cent and 4.1 per cent of GDP in the following two fiscals. His efforts are certainly appreciated. Having said that, I would have welcomed a greater articulation of how this deficit reduction is to be achieved. The increase in exemption limits for individuals and reduction in surcharge for corporates is welcome. . The policy announcement made by the Minister, to consider the grant of additional banking licenses, is very welcome.