

Sr.no	Publication	Headline
1	Economic Times (1)	NSE welcomes Budget 2016
2	Times of India	NSE welcomes Budget 2016
3	Deccan Herald	NSE welcomes Budget 2016
4	Hindustan Times	NSE welcomes Budget 2016
5	Echo of India	NSE welcomes Budget 2016
6	Indian Express	NSE welcomes Budget 2016
7	Hans India	NSE welcomes Budget 2016
8	Economic Times (2)	NSE welcomes Budget 2016
9	Free Press journal	NSE welcomes Budget 2016
10	DNA	NSE welcomes Budget 2016
11	Meghalaya Guardian	NSE welcomes Budget 2016
12	Metro India	NSE welcomes Budget 2016

Headline: NSE welcomes Budget 2016

Source: Economic Times

Date: 01 March 2016

BUDGET 2016

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WWW.ECONOMICTIMES.COM

The govt has provided tail winds to the IFC project. This has the potential to put India firmly on the global map

CHITRA RAMKRISHNA
MD, NSE





DII ACTION

- Net investment in equities at ₹78,095 cr since Budget 2015
- Debt market gets ₹3,70,183 cr

MIDCAPS

GOING FOR GROWTH

Headline: NSE welcomes Budget 2016

Source: Times of India

Date: 01 March 2016

FM GIFTS Modi's pet project host of sops

Team TOI

Setting up international financial hubs within India, one of PM Modi's pet projects, got a strong boost from finance minister Arun Jaitley through at least five major tax sops which will make it high-



ly cost effective for institutions that set shop in such facilities, the premier among those being GIFT city in Gujarat.

Chitra Ramkrishna, MD & CEO, NSE, says the government has provided tail winds to the IFC project in the GIFT city. Among

the sops for international financial centres (IFCs), the finance minister less than halved minimum alternate tax (MAT) to 9% from 18.5%, waived off security transaction tax (STT), commodity transaction tax (CTT), dividend distribution tax (DDT) and long term capital gain (LTCG).

Headline: NSE welcomes Budget 2016

Source: Deccan Herald

Date: 01 March 2016

The Budget presented by the Finance Minister is a comprehensive one. With focus on digital learning, e-modules, storage of information digitally and putting legal framework to the Aadhaar card, I believe that financial inclusion and deepening both can happen faster now.

CHITRA RAMKRISHNA,
MD & CEO, NSE

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Headline: NSE welcomes Budget 2016

Source: Hindustan Times

Date: 01 March 2016

Tax breather for global financial service firms

HT Correspondent

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“A big step has been taken in announcing the integration of commodity physical markets. This may enable internationally popular liquid products, indices etc here too.

“The government has also provided tail winds to the International Finance Centre project in the GIFT city. With these it has the potential to put India firmly on the global map,” said Chitra Ramkrishna, MD and CEO of National Stock Exchange.

TO SUM UP

- The government will promote international financial centres by exempting companies located in such centres
- The Minimum Alternate Tax (MAT) shall be charged at the rate of 9% from units located in international financial services centres
- Gains arising from transfer of such long-term capital assets shall be exempt from tax

Headline: NSE welcomes Budget 2016

Source: The Echo of India

Date: 01 March 2016

work to the Aadhar card, I believe that financial inclusion and deepening both can happen faster now. A big step has been taken in announcing the integration of commodity physical markets. This may enable internationally popular liquid products, indices etc here too. The govt has also provided tail winds to the International Finance Centre project in the GIFT city. With these it has the potential to put India firmly on the global map. On the domestic front it is perhaps a mixed bag as far as the capital market is concerned."

--- Chitra Ramkrishna, MD & CEO, NSE

Headline: NSE welcomes Budget 2016

Source: Indian Express

Date: 01 March 2016

The market was not enthused by Finance Minister Arun Jaitley's proposed 10 per cent tax on dividends above Rs 10 lakh and the hike in securities transaction tax (STT) to 0.05 per cent from 0.017 per cent in equity options. "On the domestic front it is perhaps a mixed bag as far as the capital market is concerned. We welcome the proposal to list general insurance companies to the stock exchange platform and focus on corporate bonds in particular. I am sure that many are also pleased with the fact the govt has decided to continue with the STT paid transactions rather than introducing other taxes etc," said Chitra Ramkrishna, MD & CEO, National Stock Exchange.

Headline: NSE welcomes Budget 2016

Source: Hans India

Date: 01 March 2016



With focus on digital learning, e-modules, storage of information digitally and putting legal framework to the Aadhar card, I believe financial inclusion can happen faster now
Chitra Ramkrishna,
MD, NSE

Headline: NSE welcomes Budget 2016

Source: Economic Times

Date: 04 March 2016

Sops for Int'l Fin Centres Give GIFT a Fillip

FM waives taxes on equity, commodity transactions & dividend distribution, halves MAT

Palak.Shah@timesgroup.com

Mumbai: International finance services centres (IFSCs) got a boost in the Union Budget, with finance minister Arun Jaitley announcing a slew of tax exemptions to kickstart such projects.

Gujarat International Finance Tec-City (GIFT), India's first IFSC being built on 359 hectares (886 acres) of land, will be the chief beneficiary of Monday's announcements. The Maharashtra government is also planning a centre in Mumbai though it is still on the drawing board.

The purpose of GIFT is to ensure that finance and tech firms relocate their operations there from Mumbai, Bengaluru and Gurgaon,

among other locations. Thus, tax breaks announced on Monday may spark the migration of business houses to GIFT. The Budget has waived taxes on transactions in the equity and commodity segments, distribution of dividends and long-term capital gains, while the minimum alternate tax for companies has been halved to 9% from 18%.

All financial transactions in the international financial centre will happen in foreign currencies.

Both the BSE and NSE have plans to set up operations in GIFT. "The government has provided tail winds to the IFSC project in GIFT," said NSE managing director Chitra Ramkrishna. "Waiver of taxes for IFSCs, coupled with recent announcement by Gujarat state

government regarding abolition of stamp duty, will prove significant to boost GIFT on the lines of international financial hubs," BSE managing director Ashish Chauhan said.

Both the major exchanges, BSE and NSE, plan to set up operations in GIFT near Gandhinagar. BSE officials said the exchange could look to buy real estate at GIFT. The BSE Brokers' Forum, an organisation of stock brokers in Mumbai, has purchased 3-5 lakh square feet of space at GIFT.

Transaction taxes and stamp duty, along with other levies, form nearly 50% of statutory costs for equity and commodity market participants. The Maharashtra government

earned between ₹Rs 50 and ₹100 crore on stamp duty alone from transactions in the equity and commodity markets. "It is these clarifications that most brokers were waiting for to buy space in GIFT city," said Siddharth Shah, chairman, BSE Brokers' Forum. "The Budget announcement is a welcome move and while all major banks have purchased space at GIFT, brokers too would make a move."

GIFT is divided into two segments — domestic and international operations. It is the international area that will get all the tax benefits. Brokers will seek to keep their back office operations in the domestic area and set up registered bare minimum offices in the international area to avail of the tax benefits.

GIFT Pack

For IFSCs, Budget waives taxes on:

- 1 Transactions in equity, commodity segments
- 2 Distribution of dividends
- 3 Long-term capital gains

It also halves minimum alternate tax for cos to 9% from 18%

GIFT in Gujarat likely to be key beneficiary



Maharashtra also planning an international finance centre at Bandra Kurla Complex

Headline: NSE welcomes Budget 2016

Source: Free Press Journal

Date: 02 March 2016

Budget offers a 'mixed bag' for capital mkts; tax sop for MFs

Govt to allow up to 15 per cent foreign shareholding in the domestic exchanges, a step to boost investments and functioning of Bourses

New Delhi

"On the domestic front it is perhaps a mixed bag as far as the capital market is concerned. We welcome the proposal to list general in-

urance companies to the stock exchange platform and focus on corporate bonds in particular," NSE MD & CEO Chitra Ramkrishna said.

Headline: NSE welcomes Budget 2016

Source: DNA

Date: 02 March 2016

markets

ATA RANK

MARKETS

23002 points BSE SENSEX at the closing 6987.05 points The Nifty 50 at the closing

Markets yo-yo, but repose confidence

10% If gross amount of dividend is less than ₹10 lakh per annum, Securities Transaction Tax in case of Options is proposed to be increased from 0.02% to 0.05%

Additional tax at the rate of 10% of gross amount of dividend will be payable by the recipients receiving dividend in excess of ₹10 lakh per annum. Securities Transaction Tax in case of Options is proposed to be increased from 0.02% to 0.05%.

General Insurance Companies owned by the Government to be listed in the stock exchanges.

Distribution made out of income of SPV to the REITs and INVTs having specified shareholding will not be subjected to Dividend Distribution Tax, in respect of dividend distributed after the specified date.

Equalisation levy of 0% of gross amount for payment made to non-residents exceeding ₹1 lakh a year in case of B2B transactions.

0.5% Proceeds would be exclusively used for financing initiatives for improvement of agriculture and welfare of farmers. Input tax credit of this cess will be available for payment of this cess.

Surcharge to be raised from 0% to 10% on persons, other than companies, firms and cooperative societies paying income above ₹1 crore.

The Budget is a comprehensive one, with focus on digital learning, e-modules, storage of information digitally and putting legal framework to the Aadhar card. I believe that financial inclusion and deepening both can happen faster now.

— Chitra Banerjee Chatterjee, SEBI & IIFM

₹5,600 BILLION ALLOCATION IN FEBRUARY 2016

Sense performance on budget days

Budget to Budget sectoral index return

FI & MF net investments

Market turnover - daily average of 2015

₹218,000 Cr The allocation for roads and railways

10% TAX ON DIVIDEND NO SURPRISE

Budget move to boost dividend or corporate equity at 10% is a great news to market participants. The dividend tax is a long overdue, says a market analyst. The move to increase dividend tax to 10% is a welcome move, says a market analyst.

The Budget move to tax dividend distribution on equity dividend above ₹10 lakh at 10% has also not come as a surprise to market participants.

"This will impact the high net worth individuals," said Singhania. But an increase of 10% in the average dividend, assuming a 1.5% dividend yield, should be about ₹1.5 crore, before the move does not impact most investors.

However, the market is now looking forward to the following year and rate regime. "So long the RBI has been worried over the government's fiscal discipline, now that the government has set its own deficit target of 3.4% and has an ambitious fiscal deficit target of 3.4% for the coming year, the fall in the RBI's court is lower rates," said a senior market analyst.

Meanwhile, the markets will now look at China and the US for a direction. "There are great doubts emerging from the US on the growth here and with China now emerging it would not depreciate your stock's confidence in the global market," said the analyst.

"I do not see much market players expect this to open a 100-point range between 6,800 and 7,000."

Headline: NSE welcomes Budget 2016

Source: Meghalaya Guardian

Date: 02 March 2016

'Union Budget comprehensive'



Chitra Ramkrishna, MD & CEO of NSE.

MUMBAI, MAR 1: "The budget presented by the Hon'ble finance minister is a comprehensive one. With focus on digital learning, e-modules, storage of information digitally and putting legal framework to the Aadhar card, I believe that financial inclusion and deepening b'oth can happen faster now. A big

step has been taken in announcing the integration of commodity physical markets. This may enable internationally popular liquid products, indices etc here too," said Chitra Ramkrishna, the MD and CEO of NSE, to the media.

"The govt has also provided tail winds to the In-

ternational Finance Centre project in the GIFT city. With these it has the potential to put India firmly on the global map. On the domestic front it is perhaps a mixed bag as far as the capital market is concerned. We welcome the proposal to list

general insurance companies to the stock exchange platform and focus on corporate binds in particular. I am sure that many are also pleased with the fact the govt has decided to continue with the STT paid transactions rather than introducing other taxes etc. I hope all things should deliver the desired results and India continues to grow," she added.

Viewpoints

Headline: NSE welcomes Budget 2016

Source: Metro India

Date: 02 March 2016

Boosting 'ease of doing business'

**METRO NEWS
HYDERABAD**

India Inc believed that rationalisation of TDS (Tax Deducted at Source) announced in the Budget should help small taxpayers, besides, relaxation of presumptive tax rules for SMEs and professionals would make life easier for them. Metro India finds out what the industry across India feels about the Budget. ASSOCHAM president, Sunil Kanoria, said, "Huge focus on rural economy with a commitment to double the farmers' income by 2022, betting quite high on rail and road infrastructure and yet sticking to the financial discipline by retaining the fiscal deficit targets for 2016-17 are the most important takeaways from the Union Budget 2016-17."

S Ramadorai, chairman, National Skill Development Agency (NSDA) and National Skill Development Corporation (NSDC), "The setting up of 1500 Multi Skill Training Institutes (MSTIs) is a great PPP initiative that will give major boost to skill development while the National Skill Assessment & Certification Board with both government and industry representation, will be instrumental in ensuring quality assessment



of the skilled workforce that gets trained."

Chita Ramakrishna, MD & CEO, NSE, said, "With focus on digital learning, e-modules, storage of information digitally and putting legal framework to the Aadhar card, I believe that financial inclusion and deepening both can happen faster now. A big step has been taken in announcing the integration of commodity physical markets."

Harshavardhan Neotia, president, FICCI, "The Finance minister has made a strong attempt to pump prime the rural economy and the infrastructure sector. This would yield dividends and we foresee a multiplier effect in the form of demand generation and employment

creation over time."

Joe King, Head, Audi India, said, "We are disappointed that the industry's demand on reducing excise duty has not been addressed. On the contrary, 1 per cent Infra cess on Petrol, CNG, LPG cars, 2.5 per cent on small diesel cars and 4 per cent on bigger diesel cars and SUVs has been added which will further affect the price and consequently demand."

Krish Iyer, president & CEO, Walmart India, said, "The Union Budget 2016 continues to rightly focus on rural and infrastructure sector. The planned investment in these two critical sector will not only create jobs but also give impetus to demand generation and economic growth."