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Test-match innings

THIS IS NOT a 20-20 knock from the Finance Minister. Rather, Pranab Mukherjee has played a well-crafted Test match innings. The removal of the Fringe Benefit Tax is good news for the corporate sector. Several policy initiatives, including major tax reforms, have been unveiled. Overall, the Budget is clearly an

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expenditure-driven one, given the need to provide a push to economic growth and consumption. The heartening aspect is that even as he loosens the purse strings, the finance minister has an eye firmly on the fiscal deficit

and has promised to return to the path of fiscal consolidation the moment present challenges subside. The target of 9 per cent growth is also laudable, given the global economic turmoil, where most of the economies are struggling to remain in the positive or even maintain what we earlier used to call the 'Hindu' rate of growth. While it is a good Budget, implementation will hold the key to its success. This innings will set the stage for more Big Bang ones.