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Description	Abolishing STT on equities will boost markets: Vikas Agnihotri

Providing his wish list for the upcoming budget, *Vikas Agnihotri chief executive officer Religare Macquarie Private Wealth* said that improvement needs to be brought in the infrastructure with a view to improving efficiency and sustaining economic growth at 8% plus.

“Abolishment of (STT) securities transaction tax on equities will assist in boosting the equity markets,” he added. He further has called for reducing restrictions on advising products under the Liberalized Remittance Scheme for Indian investors.

Also, he wants that the withdrawal amount from the New Pension Scheme (NPS) should be made tax free as is the case with Provident Fund post 5 year period.

Additionally, he demands that the implementation of fiscal stimuli packages announced by the government to counter the recessionary trends across the globe as it has affected consumer confidence and demand for goods.

“Improve fiscal deficit over the next few years as the deficit of the central and state combined has gone up to 10% of GDP due to the stimulus packages announced by the government a few months ago and low tax receipts,” he says.

An increase in the income tax slabs, according to him would reduce in the income tax burden on individuals.

Lastly, he has also urged for relaxation of limits on foreign holdings in Indian insurance companies from the current 26% to 49%. Other sectors where FDI limits should be increased include real estate, retail and banking sectors as it will enable further inflow of foreign capital into the country, he said.