

Budget 2026 Expectations Highlights: Policy and govt reforms in high demand ahead of Fin Min Sitharaman's speech

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Budget 2026 Expectations Highlights: Stakeholders across sectors and industries are keen on strong policy and government reforms in the upcoming Union Budget 2026, to be announced by Finance Minister Nirmala Sitharaman on 1 February.

The expectations are high as this is Sitharaman's ninth consecutive Budget, and this is also the second full-fledged Budget of PM Narendra Modi's government in its third consecutive term.

● 19 JAN 2026, 02:13:15 PM IST

Budget 2026 News LIVE: 'Undertake architecture-level reforms, inputs subsidy'

Ravindra Agrawal, Chairman of KisanKraft feels that Budget 2026 is an opportunity to undertake architecture-level reforms that the Indian agriculture sector has long needed.



Budget 2026 Expectations Highlights: Stakeholders are keen on policy and reforms in manufacturing and income tax, ahead of Finance Minister Nirmala Sitharaman's announcement on 1 February. (PTI Photo / Karma Bhutia / File)

- Key priority must be efficiency-driven "inputs subsidy" reform. We need to shift from consumption-based subsidies to scientifically designed, Package of Practice (PoP)-linked incentives tied directly to production outcomes.
- Performance-based support improves soil health, enhances resource efficiency, and strengthens farmer incomes.
- Mechanisation subsidy should be delivered strictly through DBT and do away with separate approval processes at each state and their various departments. It should continue to be restricted to FMTTI/BIS-approved equipment to ensure impact in the field.
- India must rethink seeds, package of practices, and cropping patterns on a mission footing.

- Another foundational reform is universal, digitised land records. Clear titles are indispensable for affordable credit, long-term farm investments, and accurate, data-driven policymaking. Without them, farmers struggle for access to institutional finance and land values remain artificially depressed.
- Accelerate technology-enabled supply chains. Purity, standardised grading, modern storage, traceability systems, and logistics infrastructure can sharply reduce post-harvest losses and enhance farmgate prices, while enabling higher export earnings.
- Parallely, raising Seed Replacement Rates must be prioritised to ensure quality inputs and productivity gains at the farm level.
- Pursue stable, multi-year policies for global competitiveness—from reliable availability to certification systems, to residue control (trace amounts of harmful chemicals), so that Indian produce consistently meets international standards.

● 19 JAN 2026, 11:57:02 AM IST

Budget expectations LIVE updates: ‘Pharma sector growth must focus on manufacturing and innovation’

Jashan Bhumkar, Director of Soujanya Group believes that India’s pharmaceutical sector is at a critical inflection point and the next phase of growth must focus on manufacturing depth and innovation-led scale-up.

- Budget should prioritise easier access to long-term capital, faster environmental and regulatory clearances, and targeted incentives for complex APIs, fermentation-based products, probiotics, enzymes, and specialty excipients.
- Support for pilot plants, technology transfer, and first-of-kind commercialisation will be key if India is to move from volume-driven growth to high-value, IP-backed pharmaceutical manufacturing.

● 19 JAN 2026, 01:36:20 PM IST

Budget 2026 News LIVE: ‘Reduce costs, simplify trade procedures, boost domestic demand’

Mangesh Chauhan, MD of Sky Gold & Diamonds shared that the gems and jewellery sector seeks measures that reduce costs, simplify trade procedures, boost domestic demand, and enhance global competitiveness.

- A key priority is rationalising import duties on gold, silver, platinum, coloured gemstones and other essential inputs. Lower duties will ease manufacturing costs, improve pricing for exporters, and help Indian producers compete more effectively in global markets.
- Simplification of customs procedures through faster clearances, risk-based checks, and digital documentation would reduce delays and lower logistics costs for exporters.
- On the domestic front, streamlining GST on jewellery, including a reduction from the current 3% to around 1–1.25%, will lower the cost to consumers, encourage formal sales, and broaden the tax base.
- There is also a clear industry call for the early rollout of the Tourist GST Refund scheme at major airports, which will help retain luxury retail spending within India.
- Additional support for skills development, infrastructure in export clusters, and industry formalisation will further strengthen India’s position in global markets.