

**Respected Shri Arun Jaitley Ji,**

Let me commence my letter by complementing you on an ambitious and forward-looking Union Budget. I understand that you would have a task cut out in your hand while you brain-stormed with competent authorities to deliver a budget which was viewed as a budget that will encourage India to grow.

While your policy measures are pro-business, but as an individual I feel that there could have been more easy-goingness in the way taxes have been addressed in this budget. We all know how important taxes are to the individual, as a significant component of his personal or business earning is to be shared with the government in ways of direct or indirect taxes.

Mr. Hon'bl Minister, we understand the pertinence of Taxes in the economic setup of the country, and how much they are important for the financial well-being of the economy. While this component is the fulcrum to economic growth, I believe that the financial burden in ways of taxes should be minimized to truly take welfare to the masses.

Today when the common Indian is burdened with upward inflation, price hike and factors that contribute to negative savings, I through this open letter beg to present my perspective on the institution of taxes in the country.

	<b>Suggestions</b>	<b>Result</b>
<b>For Individuals</b>	Bringing in policy measures that encourage common citizens to deposit their income as Fixed Deposits with the bank	This will lead to better accumulation of money and will have dual benefits for both - the Saver & the Banker. This will also offer decent amounts as deposits to the bank, thus improving their financial status.
	Easing up the taxation process and making it more streamlined	This will lead to saved time, better utilisation of efforts, and diversion of fruitful attempts towards productive ideas. This will also help create greater tax depository.
<b>For Businessmen</b>	Complete exemption on tax for revenue upto 10 lacs, 10% tax for revenue from 11-25 lacs, 20% tax for revenue from 26-35 lacs and a 30% tax on revenue upwards of Rs. 35 lacs	This will help increase business productivity and enable businessman to earn more thus enabling greater cash rotation.
	Setting limits differently for Businessman and people in service and extending tax limits from 5 lacs to 10 lacs for the businessman	Theft of tax will automatically decrease leading to better collections and increased satisfaction. This will ensure minimum/no load of taxes on the businessmen and hence will encourage more

		dedication towards increasing productivity.
	streamlining and easing the loan disbursal process	Once loan is sanctioned, consumer invests it in some business proposition. This way money comes back in the market and is transferred to different entities, thus creating all-round prosperity.
	Decreasing the Property Tax limit from 6-8% to 3%	This will be a good impetus for budding entrepreneur who will be able to take loan easily. Black money will be gradually converted into white money. This will foster an environment for growth and revenue generation in the country.
	Increasing the present limit of Excise Duty from 1.5 crore to 12 crore for being eligible to retrieve excise number	Will ensure greater benefits to the government. Corruption and tax thefts will be curbed.

Sir, we understand that it is an immediate need of the hour to realise the importance and the magnificent role taxes play in the growth of our economy. Those people who try to hide their income and shirk their moral as well as economic responsibilities towards the government need to be weeded out as they are the major hindrances in the economic growth and progress of our country. Thus I wish to present these recommendations to your august self for kind perusal.

Wishing you well. Jai Hind.

On behalf of the entrepreneur community.

**Avinash Jain**

**Managing Director  
Arise India Ltd.**