

## Will see better numbers in the festival season

INTERVIEW

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### **What next after the stimulus package?**

The next step is to move ahead on implementation so that the announcements do not remain on paper. For example, the GST refunds need to be paid out, the delayed payments need to be addressed by the designated authority and the inter-ministerial task force needs to identify infrastructure projects for implementation. Of course, as promised, another round of measures should be announced, particularly targeting the stressed real estate sector. CII has recommended that input tax credit be made available to the entire real estate sector under GST and that the sector be given infrastructure status.

### **What can the industry do to beat the slowdown?**

Industry can pursue long-term strategies to enter new markets, design innovative products and increase efficiencies.

### **Rural slowdown seems to be at the crux of the slowdown. What do you think needs to be done?**

In the short term, some income support may be given to farmers. The government is already giving some support in the form of PM-Kisan and MGNREGA. In the medium term, higher investment in rural infrastructure and agricultural reforms to ensure better remuneration to farmers are required. Diversification of the product basket towards more productive areas such as poultry and dairy as well as increase in non-farm employment in rural areas will be required to raise rural incomes.

### **Do you think there will be a quick recovery, or are we heading towards a dark Diwali?**

I am optimistic that we will see much better numbers with the onset of the festival season in September-October. ❶