

Sectors	Impact	Remark
Agriculture	Positive	Farm credit increased by 6.25% to Rs 8.5lakh crore Government to allocate Rs 34,700crs for MGNREGA scheme. Tax free infrastructure bonds for the projects in irrigation sectors.
Automobiles	Neutral/Positive	Allocation to infrastructure sector spending. Positive for Comercial Vehicles. Marginal increase in excise duty rate from 12.36% to 12.5%
Capital Goods	Positive	Increased investment plans in Roads and Railways. Tax free infrastructure bonds have been permitted for railways, roads Five new metro projects in Lucknow, Nagpur, Pune, Vijaywada and Vizag Capital expenditure in defence
Cement	Neutral/Positive	Housing for all - 2 crore houses in Urban areas and 4 crore houses in Rural areas Allocation to infrastructure sector spending.
Consumer	Negative	Increase in excise duty in Filter Cigarettes from 15-25% PAN mandatory for any purchase or sale higher than INR 100,000 The Service Tax increased from 12.36% to 14%.
Financials	Positive	Comprehensive Bankruptcy Code of global standards to be brought in FY16 Set up an autonomous Bank Board Bureau to improve the PSU Banks governance Corporate tax rates to be lowered to 25% (from 30%) in 4 years
Metals	Negative	Clean energy cess increased from Rs100 to Rs 200 per metric tonne of coal No change in import duty on steel products against the expectation of a hike.
Oil & Gas	Neutral	Budgeted subsidy for FY16 is 30,000 crs
Technology	Neutral	Speeding up of Digital India initiative: Willing states to undertake execution of National Optical Fibre Network Programme of 750,000 kms. Establishment of SETU (Self-Employment and Talent Utilisation) as a Techno Financial Programme to support start-up businesses in technology-driven areas.
Utilities/Infrastructure	Positive	5 new Ultra Mega Power Projects, each of 4000 MW, in the Plug-and-Play mode Renewable Energy capacity Target by 2022 revised to 175GW Major ports to be corporatized to attract investment and leverage land resources availability

*Source: Union Budget FY15-16, Hexagon Research