



#GTONBudget

# Pre-budget expectation survey

Technology and start-up sector

## Executive summary

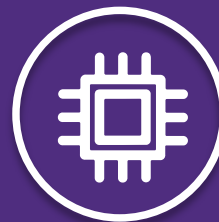
2021 was, indeed, a digital year! While we look forward to what the government has planned for this sector, below are some interesting insights from our pre-budget survey:

- More clarity and certainty on digital taxation
- Framework and regulations for direct overseas listing for Indian technology (tech) companies, as well as relaxing regulations for Indian listings
- Reforms in the higher education curriculum. Promote deeper partnerships between academia and industry to create a global and skilled digital and tech workforce
- Enhanced focus on innovation through artificial intelligence (AI) and blockchain and appropriate government support and incentivisation for research and development (R&D)



**55%**

are looking for better R&D facilities



**60%**

want to reform the academic ecosystem



**7 out of 10**

are eager for relaxed regulations

# About the **SUR** **EY**

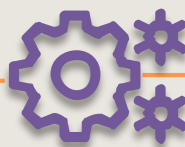
**What does the upcoming budget mean for India Inc? What kind of expectations do individuals/corporate taxpayers have from the finance minister?**

To gauge the market sentiments and better understand the expectations from Union Budget 2022, Grant Thornton Bharat conducted a series of surveys across sectors. More than 1,000 respondents participated in these surveys across digital platforms.

## Key highlights

**40%**

want special WFH packages



**50%**

are looking forward to R&D tax benefits

**7 out of 10**

want an extension on SEIS benefits



## Expert's take

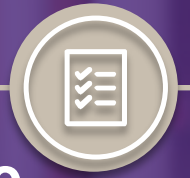


**Raja Lahiri**

**National Sector Leader - TMT  
Grant Thornton Bharat**

India is a formidable force in tech and start-ups, and it is important to be future-ready through investment in new-age tech, upskilling digital talent, innovation and R&D investments. The government should enhance access to capital through direct overseas listings and should focus on creating a global hub for semiconductor and electronics manufacturing.

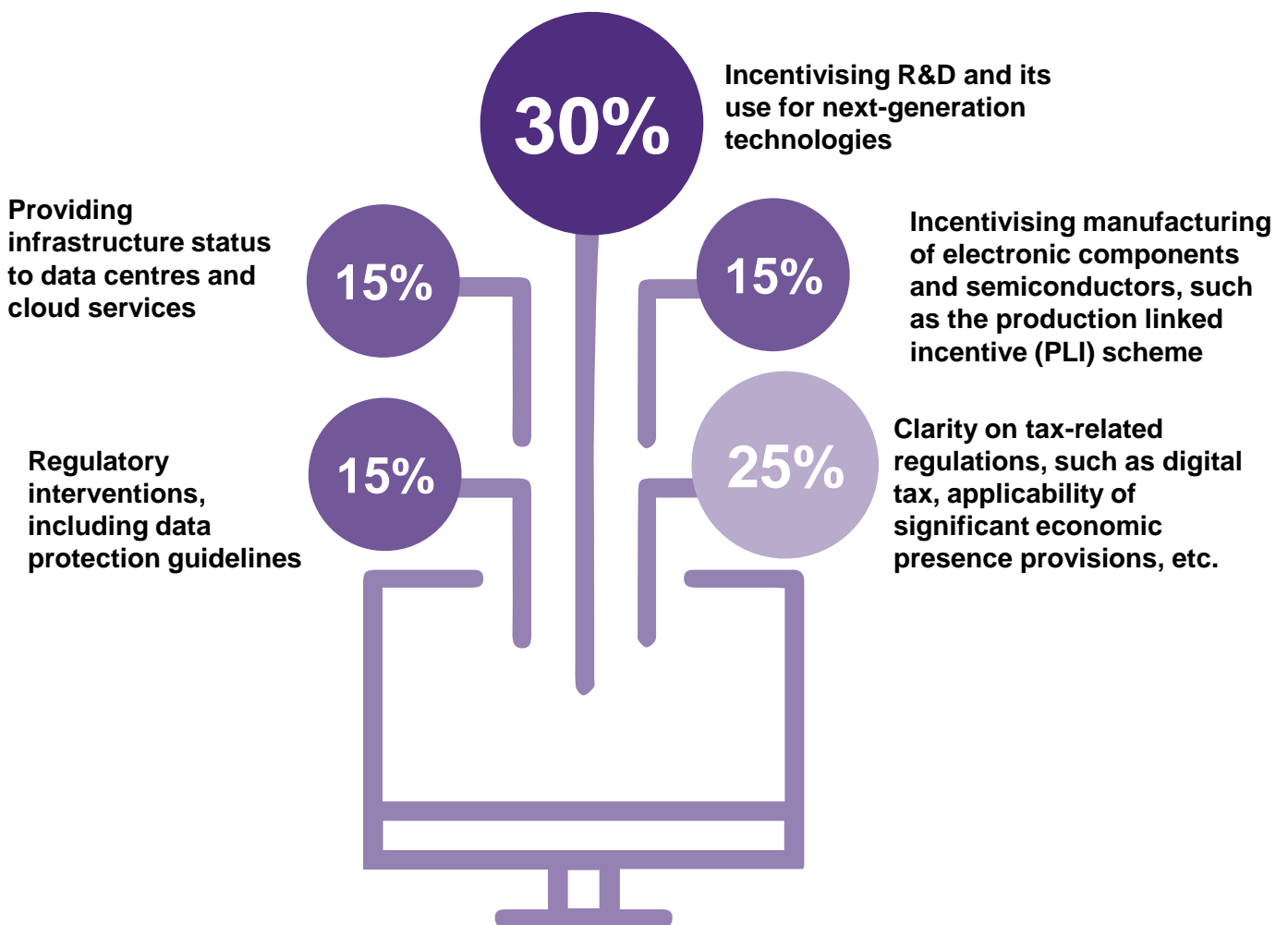
# Survey findings



The pandemic has acted as a catalyst for the **adoption of technology**. Going forward, it is crucial to understand how the technology sector can develop through incentives and upskilling with the government's support.

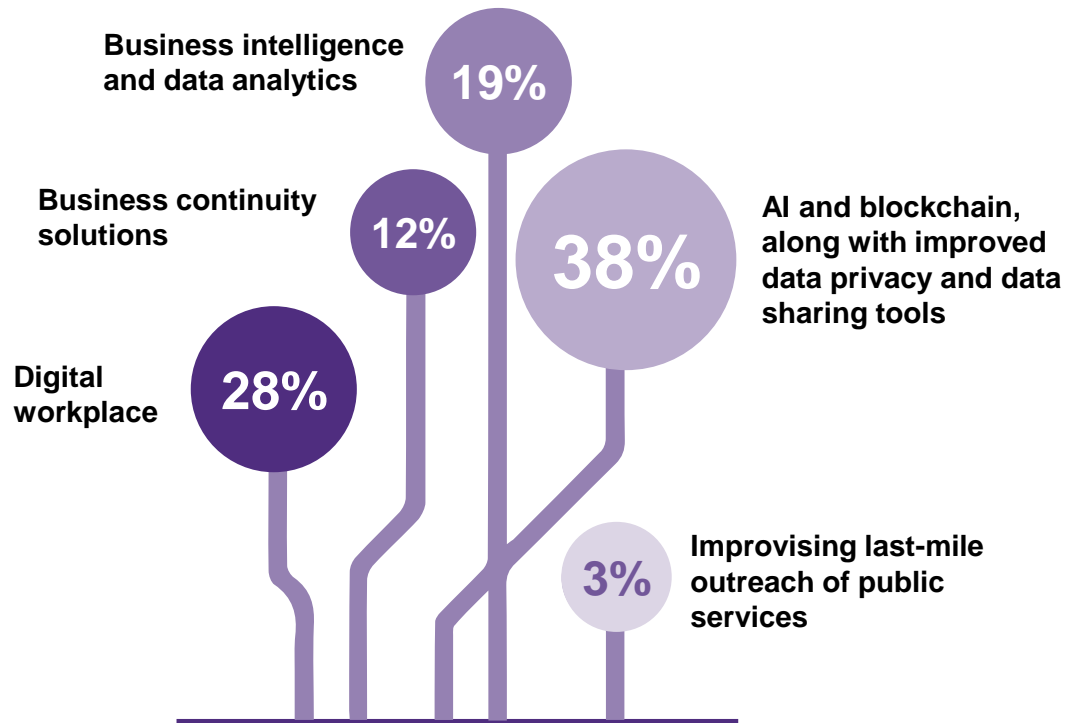
## 01

Which area should be the prime focus in the tech sector as part of the upcoming Union Budget 2022?



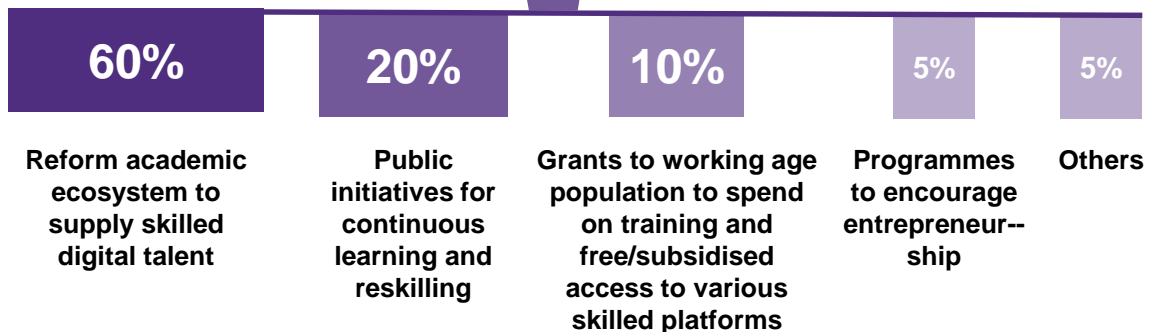
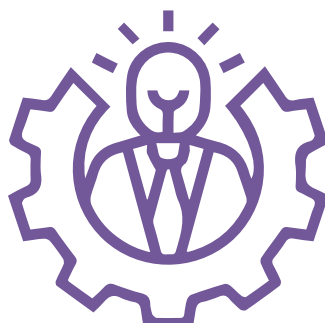
02

What is the key technology area where the government should get the private sector to participate?



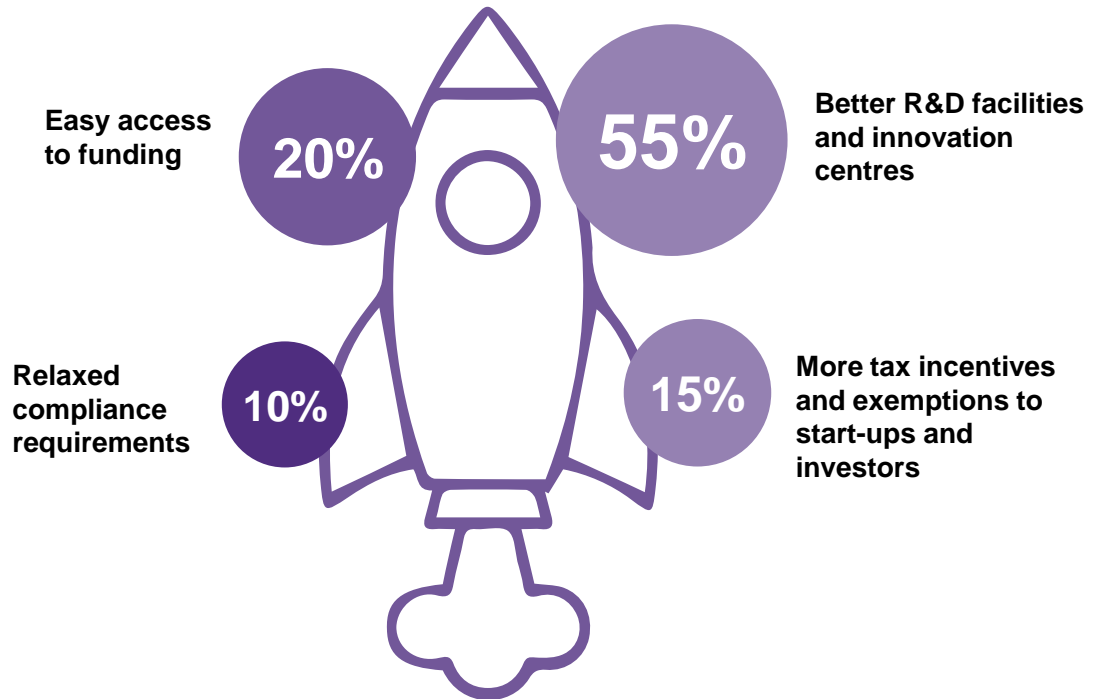
03

What measures can the government take to upskill the tech talent in the country?



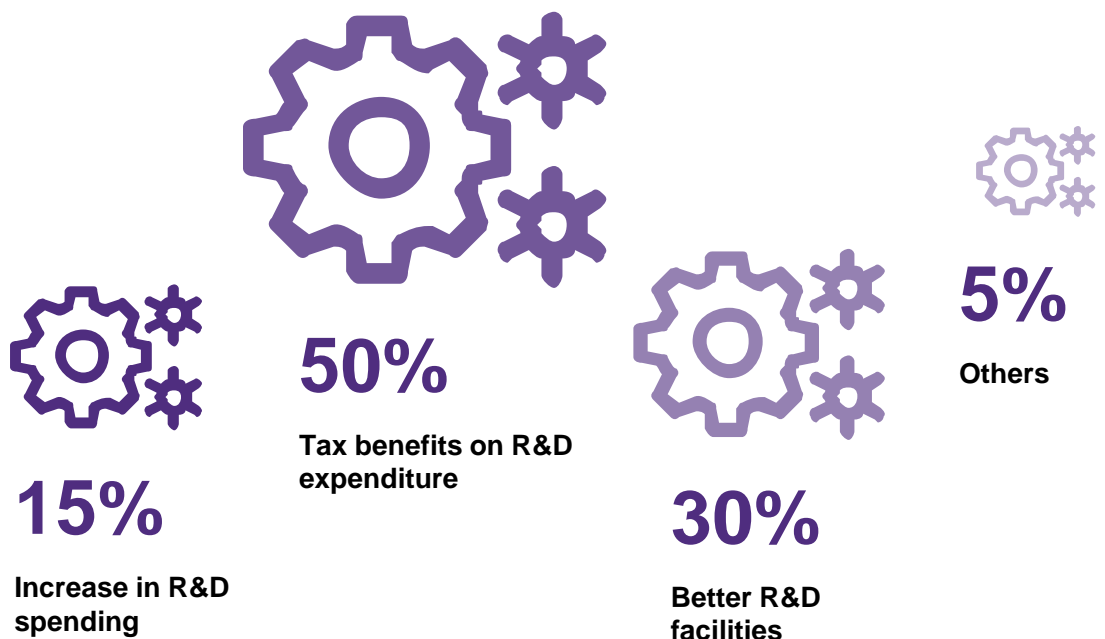
# 04

Which area needs more focus as part of the 'Start-up India' and other initiatives to promote start-ups in India?



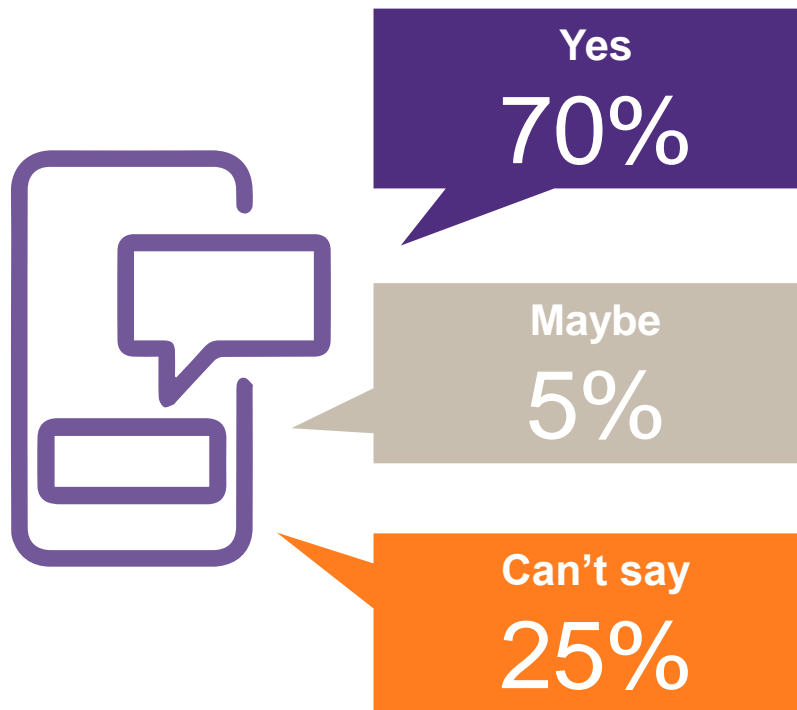
# 05

What do you expect the most from the government to boost R&D in the technology sector?



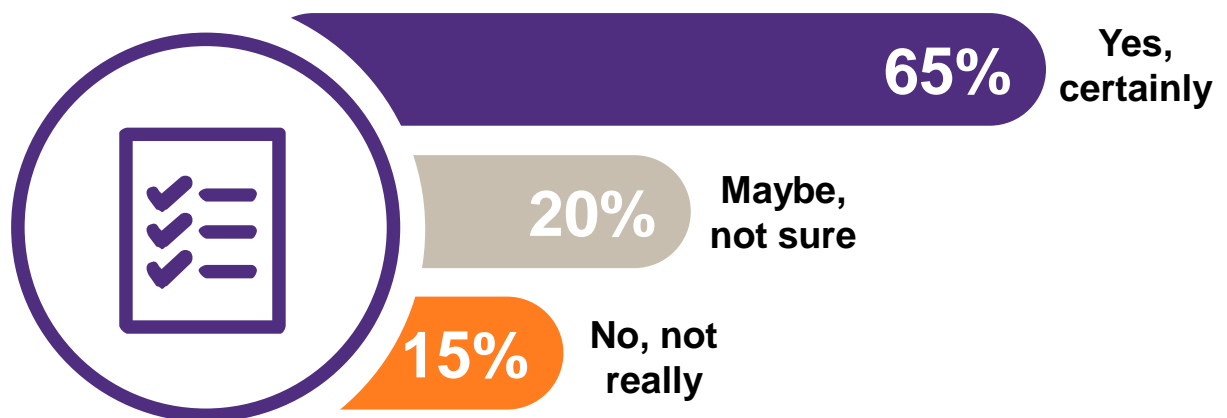
06

Do you think more relaxed regulations are required to attract tech start-ups for listing in India?



07

Do you agree that the government should announce provisions to facilitate the direct overseas listing of Indian companies?





08

Do you think companies in special economic zones (SEZs) should be allowed to accept payments in INR?



55%

Yes, certainly



25%

Maybe, not sure

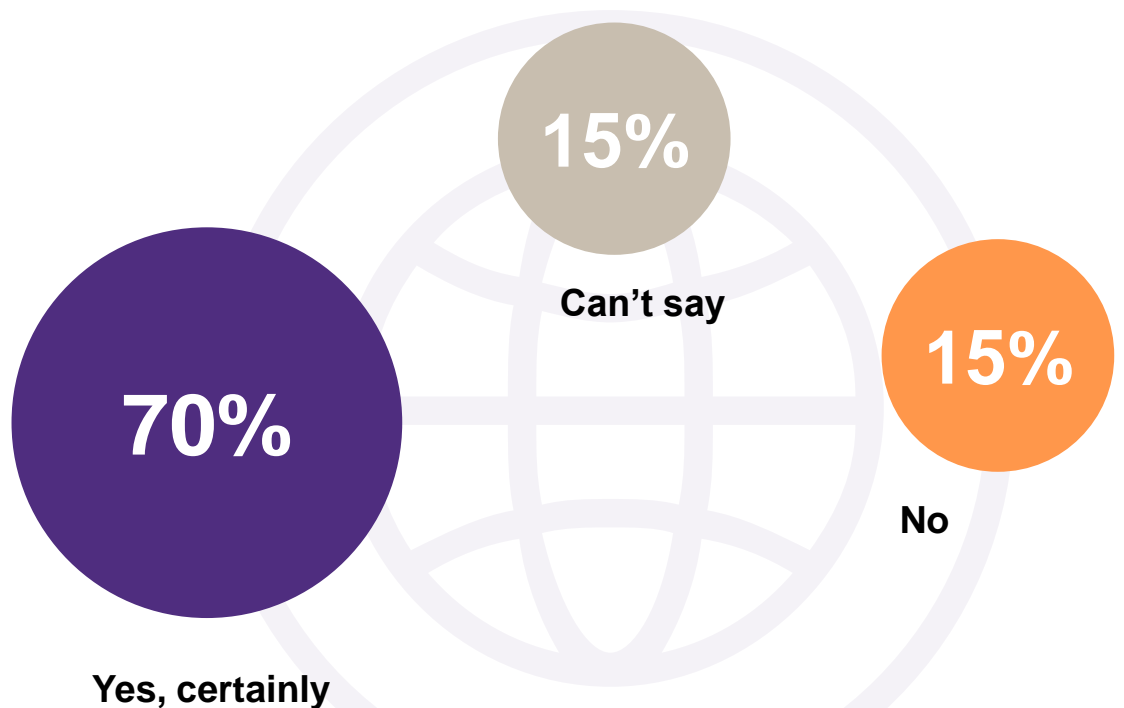


20%

No

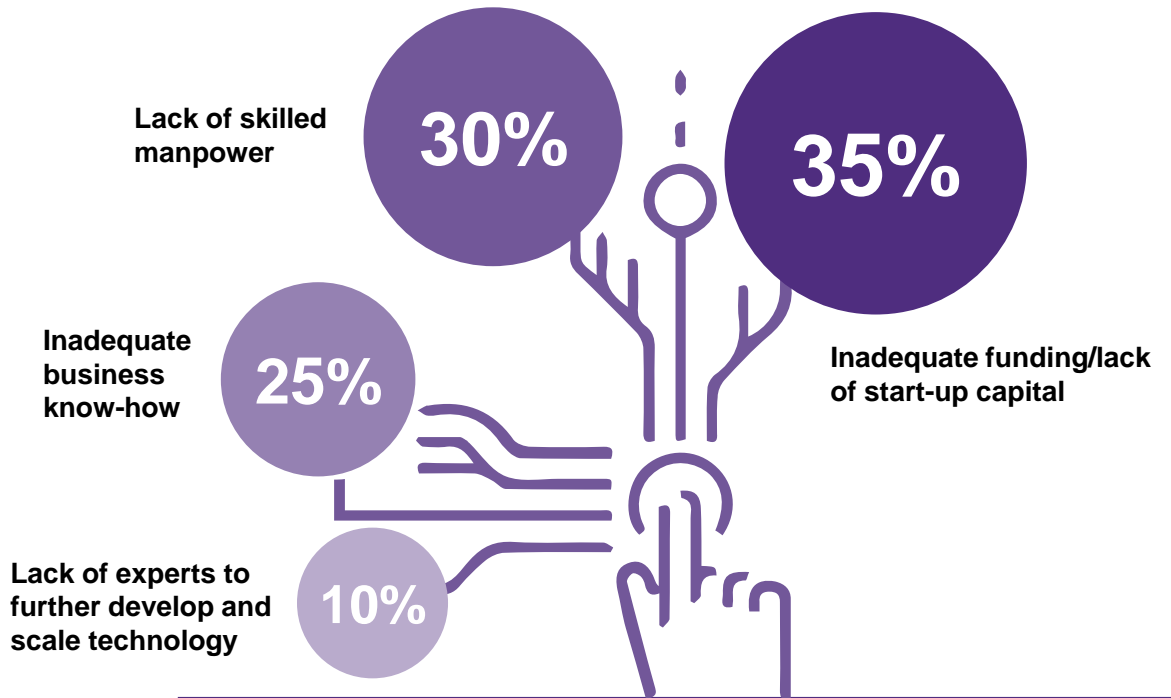
09

Should the benefits of the Service Export from India Scheme (SEIS) be extended from FY21 under the new Foreign Trade Policy?



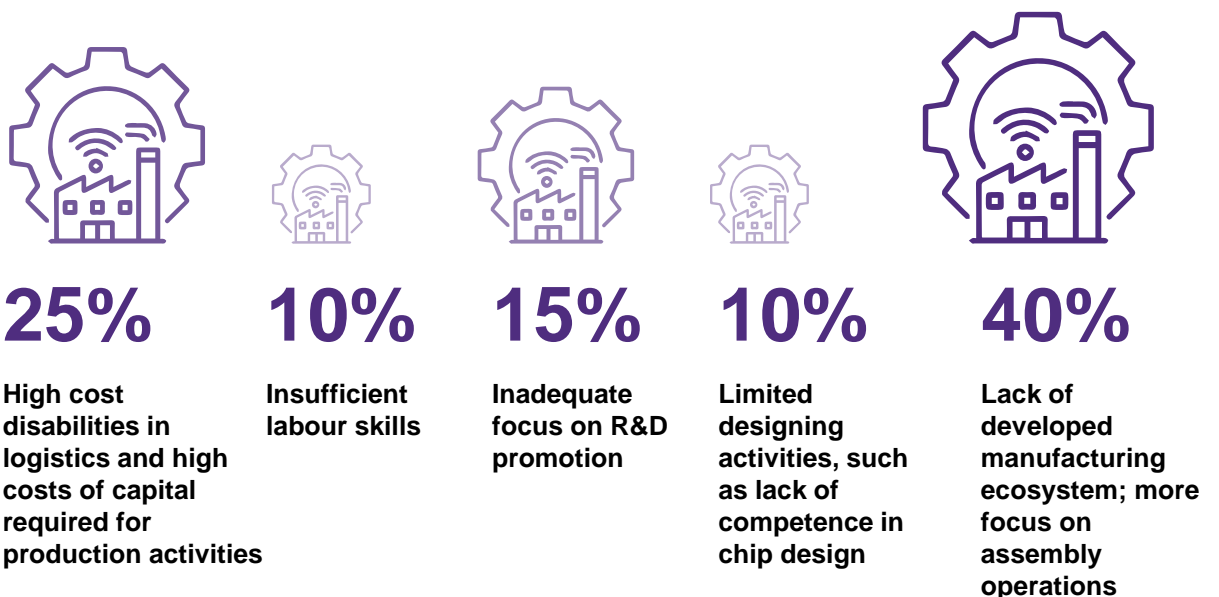
10

With the rise in government-led sustainability initiatives promoting the need for increased digital adoption, what are the challenges faced by the technology sector in providing tech solutions to drive sustainability?



11

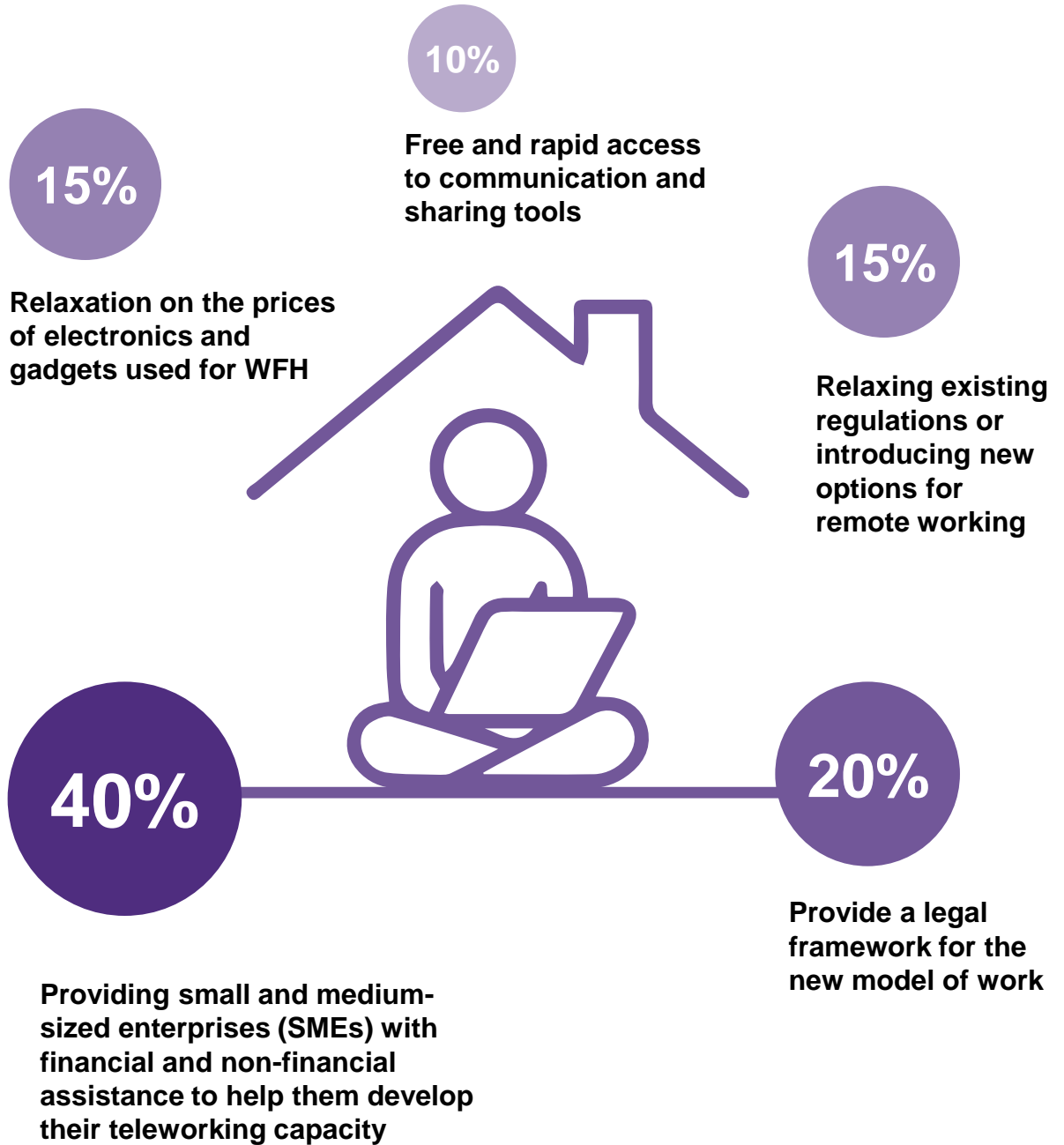
What is the most important issue to address for promotion of growth in domestic manufacturing of electronic components and semiconductors?





# 12

What benefits do you expect as a special care package for work-from-home (WFH) professionals in the tech sector?



# About Grant Thornton Bharat

Grant Thornton Bharat is a member of Grant Thornton International Ltd. The firm is at the forefront of helping reshape the values in our profession.

We are helping shape various industry ecosystems through our work across Assurance, Tax, Risk, Transactions, Technology and Consulting, and are going beyond to shape a more Vibrant Bharat.



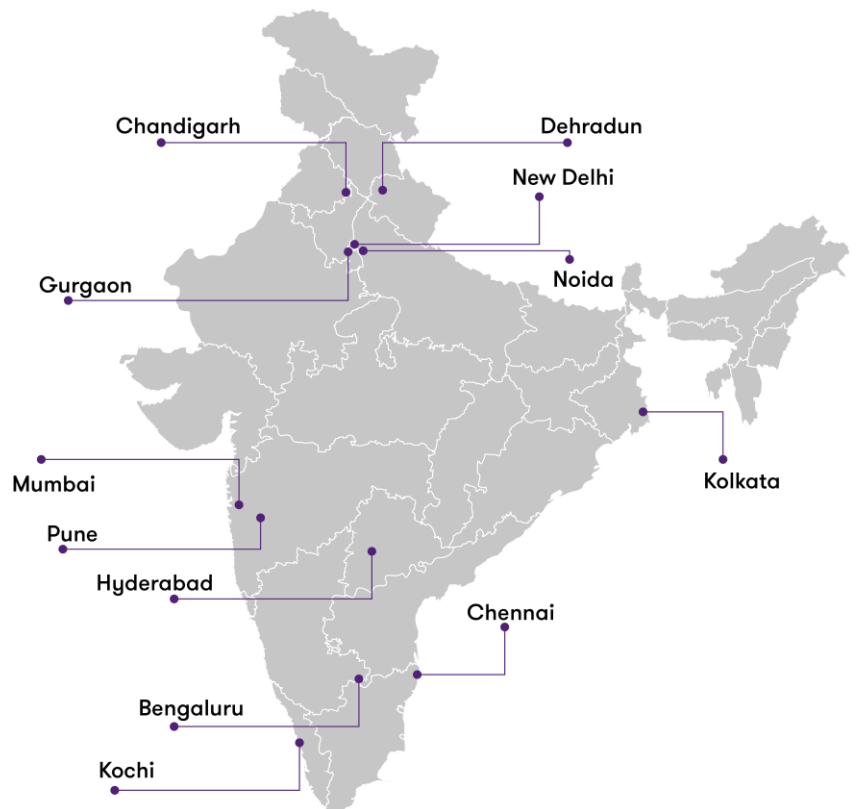
5,600+  
people



14 offices in  
12 locations



One of the largest fully  
integrated Assurance,  
Tax, Risk, Transactions,  
Technology and  
Consulting firms in India



# What does Budget 2022 mean for business?

Get deeper insights and industry perspectives with Grant Thornton Bharat on [www.grantthornton.in](http://www.grantthornton.in)

Register [here](#) for the live Budget 2022 seminar



For more budget related insights and updates, follow [#GTonBudget](#) on social media handles.

[Home](#) | [Services](#) | [Grant Thornton Insights](#) | [Press](#) | [Contact us](#)



## About Grant Thornton Bharat

"Grant Thornton Bharat" means Grant Thornton Advisory Private Limited, the sole member firm of Grant Thornton International Limited (UK) in India, and those legal entities which are its related parties as defined by the Companies Act, 2013, including Grant Thornton Bharat LLP.

Grant Thornton Bharat LLP, formerly Grant Thornton India LLP, is registered with limited liability with identity number AAA-7677 and has its registered office at L-41 Connaught Circus, New Delhi, 110001.

References to Grant Thornton are to Grant Thornton International Ltd. (Grant Thornton International) or its member firms. Grant Thornton International and the member firms are not a worldwide partnership. Services are delivered independently by the member firms.

[www.grantthornton.in](http://www.grantthornton.in)

[Click here to view Grant Thornton's privacy policy](#)

© 2022 Grant Thornton Bharat LLP. All rights reserved.