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The Budget should introduce a higher provision for tax deduction under section 80D: Asia Healthcare Holdings

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Vishal Bali, Executive Chairperson, Asia Healthcare Holdings



"Budget 2022 must remain focused on increased allocation to the healthcare sector and fast track the bridging of the gap. Public healthcare spending on healthcare needs urgent reform and a clear allocation of 2.5 per cent of GDP in real terms and not under consolidation of allocations to various schemes and depts related to health and sanitation. The government's push for financing healthcare infrastructure development can also be aided through the issuance of GOI-backed healthcare bonds. Reinstatement of the weighted deduction for R&D expenditure to encourage innovation of new products and technologies, particularly in the pharmaceutical and healthcare industry should become the need of the hour for the country. The government should also look at accelerating rural internet connectivity to support education and healthcare services. The Union Budget 2022 should also introduce a higher provision for tax deduction under section 80D."