

Budget 2015: Increase in tax exemption positive, says Amol Naikawadi

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Amol Naikawadi, Joint Managing Director, Indus Health Plus

"The increase in tax exemption limit was a positive move to encourage people to equip themselves with health insurance. Another similar move was the increase in exemption limit for NPS scheme. The pharmaceutical industry did not see any major changes from the budget. Overall we see senior citizens been given many incentives in this budget especially when it comes to healthcare. However we are hopeful that government will take some more steps by looking at some reforms

this year focusing on health insurance premium and medical treatment."

Amol Naikawadi, MD, Indus Health Plus on Budget

Amol Naikawadi Joint Managing Director, Indus Health Plus says, “Overall, the health market players may not be too happy since there aren’t any major reforms announced for the entire health industry. We have again failed to make government realize that it is importance to address the increasing health issues. Various non-communicable and communicable diseases are taking toll which affects the nation’s health and overall growth.”

“The free diagnosis services under Health for All will encourage more people to undergo healthcare checkups which will further help in early diagnosis and treatment of diseases. The opening of AIIMS and 12 medical colleges will ensure better medical facilities, tertiary care and trained medical professionals but this however may solve sectorial problem only. Nationally the concern for health can’t be addressed with this number. Increased GDP allocation on healthcare will make good healthcare services almost affordable to the lower income groups. This would also include spending more on public health services and making health insurance available to all. The tax benefit offered in general will be of a great help for the disposable income earners to invest in preventive healthcare” says **Mr. Amol Naikawadi.** “Increase of tax by 60 -70% on cigarette will decrease the consumption rate, hence the risk of cancer can be reduced due to smoking and tobacco consumption”. added **Mr. Naikawadi.**



Reactions to #Budget2015: Amol Naikawadi, Joint MD, Indus Health Plus

By *EH News Bureau* on February 28, 2015

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Union Budget 2015-16: Mixed reactions from healthcare and pharma industry

Tania Tarafdar Feb 28, 2015 at 04:57 pm



There are mixed reactions to the budget [Union Budget 2015-16](#) presented by Union Finance Minister Arun Jaitley. Reacting to him, **Dr. Ajay Bakshi, CEO & MD of Manipal Health Enterprise** pointed out that some good initiatives were announced in the budget across capacity and infrastructure building.

He said: 'We welcome the government's move of increasing health insurance cover, this will enable people to seek out for quality healthcare which is a huge concern in our country. The announcement of opening up of AIIMS in 5 new states will begin to address the huge shortage of doctors and skilled staff. However the allocation of Rs 33,150 crore towards the healthcare sector comes as a disappointment as the government has not kept up with its promise of increasing expenditure on public health.' (Read: [Union Budget 2015-2016: How this year's budget can change health care](#))

Mr. Shashank ND, Founder & CEO, Practo added 'Prevention is better than cure and we applaud the finance minister's efforts to focus on preventive healthcare for our citizens by targeting 6 crore toilets under the Swacch Bharat campaign. This will have a huge impact on making our nation healthier. We're also happy with government's increased focus and recognition towards the Indian Start up industry. Over the last few years, the Indian Start up industry has witnessed tremendous success in providing innovative services to the nation, along with generating substantial employment opportunities. The financial allocation of Rs 1000 crore under the SETU – Self Employment & Talent Utilization program will drastically help boost the start-up ecosystem in India. The additional focus towards the strengthening of the IT infrastructure, the backbone of the Indian start up industry will accelerate the industry growth. As a young company at the intersection of health and technology we're very pleased with the government's focus on both these sectors and look forward to working with various stakeholders to improve healthcare access for a Digital India.'

According to **Mr. Amol Naikawadi, Joint Managing Director, Indus Health Plus,**

the increase in tax exemption limit was a positive move to encourage people to equip themselves with health insurance. Another similar move was the increase in exemption limit for NPS scheme. The pharmaceutical industry did not see any major changes from the budget. Overall we see senior citizens been given many incentives in this budget especially when it comes to healthcare. However we are hopeful that government will take some more steps by looking at some reforms this year focusing on health insurance premium and medical treatment.

(Read: 6 points in the Railway Budget 2015-16 that consider a traveller's health)

Somesh Chandra, Chief Operations Officer & Chief Quality Officer, Max Bupa said, 'The Union Budget 2015-16 is a breakthrough budget and sets pace for fast growth economic trajectory through a robust financial framework. We are delighted that the budget has fulfilled the wish list of the health insurance sector and delivered on our long standing demand, of increasing the tax deduction limit under section 80D. Increasing the tax deduction in health insurance premium from Rs. 15,000 to Rs 25, 000 and up to Rs 30, 000 for senior citizens will improve affordability, accessibility and awareness of health

will improve affordability, accessibility and awareness of health insurance. Health benefits for senior citizens will facilitate comprehensive health coverage for the elderly and aid tax rebate. The accident insurance for rural and BPL population with annual premium of Rs. 12 showcases focus on affordable healthcare provisioning. This will boost health insurance penetration which is currently under 5% and mostly restricted to the urban areas, stimulate industry growth and encourage individuals to raise their health investment. We are confident that the budget will bring macroeconomic stability by conquering inflation, enable equal economic opportunity and lay a favorable roadmap for double digit economic growth.'



Healthcare policy recommendation from Mr. Amol Naikawadi, Indus Health Plus

By **S. Chitra** on Thursday, January 29, 2015

Indus Health Plus, pioneer in preventive healthcare. Government has emphasized on preventive healthcare as treatment is expensive, while prevention is economical.

Under the 'Health for All' initiative, free diagnosis services and free drug services have been given priority.

The health ministry's National Health Assurance Mission (NHAM) will reduce the health care expenditure of Indian citizens and will also aim to provide health care at their doorstep.

Mr. Amol Naikawadi, Joint Managing Director Indus Health Plus shares policy recommendation for the government for upcoming budgets.



Mr. Amol Naikawadi, JMD, Indus Health Plus

Mr. Amol Naikawadi, Preventive Healthcare Specialist and JMD, Indus Health Plus says, “ The 100 % FDI in a separate policy for medical devices is a positive move by the new government. The move will further boost the investment climate in India. Since the government is focusing on prevention ever since their election manifesto was printed, PM and Govt together are focused towards working on prevention as priority. The sectorial allocation for health needs should be increased from current 1.69% of GDP to at least 7 percent of GDP which would be in line with other developing economies of the world. However the current government has given indications to reduce public spending on healthcare. A reduction in sectorial spending from current 1.69 percent of GDP to 1.29 percent is not advisable and will affect several public health assurance spending's like RSBY ,Arogya Shree schemes etc. The tax exemption on preventive healthcare checkup should be increased to Rs. 20000 and should be independent of the premium of health insurance.”

Mr. Amol Naikawadi wish list includes:

- *Tax exemption to be made a different category to justify government's intension. The amount of Rs. 5000 should therefore be increased to Rs. 20000*
- *Corporates should also be incentivized for their interest in preventive measures for employees*
- *Government should make routine health check - up mandatory from the age of 25 years through healthcare programmes*
- *Need to create personal health records and encourage screening of diseases amongst the population*
- *Make it mandatory for schools & colleges for initiating health programmes for early screening, promoting positive health*

About Indus Health Plus:

An ISO 9001:2008 certified company; Indus Health Plus is determined to live up to its motto of making quality healthcare 'Available, Accessible and Affordable' each and every day. Indus has set up strategic alliances with well-equipped and renowned delivery partners in 65 Indian cities across 92 centres.

Early detection of diseases through a preventive test not only saves life but also shields the person and his family from going through immense physical, emotional and financial distress. Addressing to this issue, Indus Health Plus facilitates high-end preventive health check-ups at affordable prices across India. Established in the year 2000, Indus uses high end technology across state-of-art facilities for its customers.

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