

# Nasscom reiterates demand for extension of STPI sops

**Our Bureau**

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With the Union Budget next week, the Nasscom President, Mr Som Mittal, on behalf of the IT industry, appealed to the Union Finance Minister to extend tax sops under the STPI scheme beyond 2009.

He was hopeful that the representations of the sector in the backdrop of tough business environment, that includes rupee concerns and news about technology spend slowdown, the industry request would be favourably addressed by the Finance Minister.

Speaking at the Hyderabad Software Exporters Association's annual meeting here, Mr. Mittal said the recent reports about the slowdown in the technology sector have been blown out of proportion. In fact, the market is huge and presents immense scope for growth for Indian technology companies.

"Apart from significant growth we have made in IT exports, which are poised to hit \$ 41 billion this year, a growth of over 28 per cent, the performance of the domestic market is most heartening, which has grown by about 29 per cent," he said.

The scale and breadth of IT services has broadened over the years, and the recent Nasscom leadership Forum meet at Mumbai has shown



**Mr Som Mittal**

that most of the countries including the US and in Europe are now looking at collaboration opportunities with India.

Indian Tech firms have diversified over the years and about 28 per cent of business is generated out of the Europe and 61 per cent from the US. Only 40 per cent comes from BFSI segment. Tech firms now operate out of 25 countries and 77 cities, reflecting their diversified business.

## **ON COURT ISSUE**

Asked about the recent Supreme Court judgment on the Bangalore incident where a youngster was murdered, Mr Mittal said that it would not be appropriate for him to comment as the matter as it was *sub judice*.

However, he said that most of the IT companies already have best practices in place for employee welfare and security. As an industry body, they would seek to reach out them to other companies.