



Pimpri Chinchwad Education Trust's
S. B. PATIL INSTITUTE OF MANAGEMENT

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Sector No. 26, Pradhikaran, Nigdi, Pune - 411 044.

Phone: 020-27656900 / 87960 76060 / 78875 70600

Email: sbpatilmba@gmail.com, Website: www.sbspatilmba.com



EVENT REPORT

Name of the Event / Activity: - **“India’s Union Budget 2023 – An Inside Story”**

Committee / Cell: - **Guest Session Cell**

Date : - **15/02/2023**

Time : - **1.15 PM To 3.15 PM**

Venue: - **Seminar Hall (SBPIM)**

Name of the Faculty Coordinator: - **Dr. Sanjay Gaikwad**

Name of the Student Coordinator: - **Mayur Marathe**

Number of Students Participated: - **161**

Brief Information of the Event: -

Introduction:

Union Budget, which is a yearly affair, is a comprehensive display of the Government’s finances. It is the most significant economic and financial event in India. The Finance Minister puts down a report that contains Government of India’s revenue and expenditure for one fiscal year. The fiscal year runs from April 01 to March 31.

The Union budget is preceded by an Economic Survey which outlines the broad direction of the budget and the economic performance of the country.

The Budget is the most extensive account of the Government’s finances, in which revenues from all sources and expenses of all activities undertaken are aggregated. It comprises the revenue budget and the capital budget. It also contains estimates for the next fiscal year called budgeted estimates. The Union budget was presented on 1st February.

Objective:

The fundamental idea behind conducting this activity was that the students should understand the basics of Union Budget, its presentation and which factors to be noted while analyzing it. It is also expected from students to analyze budget from sectorial point of view and its impact on it. The activity also aims at to study the impact of budget on salaried as well as public in general.

Summary of Session:

Dr. Chnadrashekhkar explained the entire concept of Union Budget, its components and process in his initial talk. He narrated opportunities available to Indian economy in near future like Knowledge based Development, Demographic Transition-Dividend, Government's Will to be a Super Power etc. and how the current budget can consolidate all resources towards achieving the objectives of economy.

The current budget was focused upon three main dimensions i.e. Opportunities for Citizens with focus on the youth. Growth and Job Creation. Strong and Stable Macro-Economic Environment. He analysed

the budget based upon the aforesaid objectives of Union Budget 2023-24. He analysed the seven priorities of the budget 23-24 in terms of Infrastructure and Investment, Inclusive Development, Reaching to last mile, Youth Power, Financial Sector, Green Growth and Unleashing the potential.

He described the initiative taken by the Government in the area of agriculture, health and safety, education and skilling, socio-economic welfare schemes and how government is trying to reach at the bottom of the economy through number of schemes and yojanas. He emphasizes on how increased capital investment outlay by 33.4% to 10 Lakh Crore will boost the growth of economy. He also provided insight on improved E-governance during the year through variety of initiatives taken by the government. He narrated the story of youth development in current budget and its effect on employment generation. Finally he talked on fiscal growth, direct and indirect tax proposals for financial year 2023-24.

Students asked number of questions and queries on union budget and how it will change the growth story of Indian economy. The programme was ended with vote of thanks.



Welcome & Felicitation of Guest by Dr. Kirti Dharwadkar, Director, SBPIM



Address by Dr. Chandrashekhar Aronkar

**Dr. Sanjay Gaikwad
Event Coordinator**



**Dr. Kirti Dharwadkar
Director**