

“Annual Budget is a missed opportunity”: Expert Panel

Budget Conclave-2013 held at SDM-IMD



SDM-IMD Director Dr. N.R. Parasuraman is seen welcoming the panel and the gathering as (picture right: from left) panelists S.N. Rao, Dr. Vaidya Subramanian, Dr. Latha Chakravarthy, T.V. Subramanian and Dr. Ullas Rao look on.

Mysore, Mar. 6- “Annual Union Budgets should align with the Five Year Plan. Unlocking investments, addressing the issues of middle class, maximising exports were some of the opportunities that have been missed out in the current Budget,” said Prof. Vaidya Subramanian, Dean-Planning & Development, Sastra University, Thanjavur.

Speaking on the occasion of ‘Budget Conclave-2013’ at Sri Dharmasthala Manjunatheshwara Institute for Management Development (SDM-IMD) in city recently, he pointed out that there is an underspending of planned expenditure and overspending of unplanned expenditure.

The event witnessed eminent speakers from the academia and industry sharing their reflections on Union Budget-2013. S.N.Rao, MD & Chairman of Supreme Pharmaceuticals, Mysore, stressed upon the need

to strengthen the SME sector of the economy which could help bolster overall economic growth.

Dr. Latha Chakravarthy, Visiting Professor, IIM Bangalore, said that the Union Budget lacked tooth in tackling the three deficits — fiscal deficit, current account deficit and trust deficit. She pointed out that projects worth more than Rs. 7 lakh crore were stalled resulting in slower growth of the economy.

Prof. S. Vaidya Subramanian said Union Budget-2013 was a missed opportunity lamenting that the Finance Minister failed to meet the targets of plan expenditure.

He stressed that in the absence of credible instruments of savings, gold acted as a social security for families in India.

T.V.Subramanian, Chairman, SIRC Mysore Chapter, ICAI, reflected on the direct and indirect tax measures.

At the beginning of the Con-

clave, students of SDM-IMD gave presentations of key monetary and fiscal measures enunciated in Union Budget. The conclave concluded with a panel discussion moderated by Dr. Ullas Rao, Asst. Professor in Finance, SDM-IMD.