



S N Rao, Vaidya Subramanian, Latha Chakravarthy, T V Subrmanian and Ullas Rao at budget conclave 2013 at SDM-IMD in Mysore recently.

## Experts ponder over budget at SDM-IMD

» Annual budgets should align with Five Year Plan, unlock investments, address issues of middle class and maximise exports. But, most of the opportunities have been missed in the recent Union budget, said Vaidya Subramanian, dean, Sastra University, at 'Budget conclave 2013' at Shri Dharmasthala Manjunatheshwara Institute for Management Development (SDM-IMD), here recently.

Pointing out that there is an underspending of planned expenditure and overspending of non-planned expenditure, he lamented that the finance minister has failed to meet the targets of planned expenditure while deploring the pleas to wean investors away from investing in gold. He said, in the absence of credible instruments for savings, gold acted as a social security for families in India.

S N Rao, chairman of Supreem Pharmaceuticals, stressed upon the need for measures to strengthen the SME sector which could help bolster overall economic growth.

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

T V Subramanian, chairman, SIRC Mysore Chapter, ICAI, reflected on direct and indirect tax measures apprehending the move to tax the super-rich.

Earlier, students gave presentations on key monetary and fiscal measures enunciated in the budget. Ullas Rao, assistant professor, was present.