



K.L.E. Society's
LINGARAJ COLLEGE, BELAGAVI
(AUTONOMOUS)

DEPARTMENT OF ECONOMICS

Re-Accredited at the 'A' level by NAAC
College Road, Belagavi-590001 (Karnataka State) India

Report
On
PANEL DISCUSSION ON UNION BUDGET 2023-24



Organised by Department of Economics, KLE's Lingaraj College
(Autonomous) Belagavi

2023

Report

Decoding Union Budget 2023-24

KLE's Lingaraj College, Department of Economics has organized a panel discussion on "DECODING THE UNION BUDGET 2023-24 on 11th February 2023, considering the Union Budget being the most anticipated event of the year. The event was initiated with the invocation song by Miss. Keerti Kadakol. Dr. Raghvendra Hajgolkar, Head, Department of Economics welcomed the panellist and the gathering. Dr. Nandan J Katamble introduced the panellist.

Panellist I

Dr. P.S. Kamble, Professor and Chairman, Department of Economics, Shivaji University, Kholapur have decoded the Union Budget 2023-24 with an insight on

- Introduced the basic know-how and elementary understanding of Union Budget.*
- Socio-Economic background of India and its comparative relevance with present budget.*
- Sectoral allocation of budget and its consequences on current unemployment, poverty and education.*
- Analytical data on of Current Literacy, unemployment and poverty status.*
- Discussed the gray area of budget such as MGNREGA, Rural Development and Educational expenditure and futuristic implications.*
- Suggested modifications on existing social and economic problems like inflation, inequality, unemployment.*
- The notion of agriculture being the backbone of Indian society is now being replaced by Service sector contributing nearly 53% to the GDP.*

Panellist II

Shri Chandrakant Lokare, Deputy Commissioner, Department of Commercial Taxes, (Intelligence and Coordination, Bengaluru have decoded the Union Budget with an insight on

- Process of preparing budget starting from 7 months gestation period to final presentation of budget needs accuracy of defining the collection of Budget and expenditure in various department.*

- *Progress in tax collection and Non-tax collection of government revenue and estimated expenditure on the development of economy*
- *Various types of Direct and Indirect taxes like wealth tax, personal income tax, GST, custom duty contributing for revenue collection.*
- *Implementation of policies related to employment like MGNREGA and its mechanism of functioning in the economy.*
- *Discussed about the income tax slab of New and Old regime comparing its effects on saving and consumption in the economy.*
- *Tax levied on online Gaming sector is 30% and is the good source of revenue.*

Panellist III

Shri Aftab Bhai, Assistant Professor, Department of Economics, Government First Grade College, Lokapur, Bagalkot spoke and interacted with students on various aspects of Budget implementation with an insight on

- *Analytical parts of the Budget through Multiplier effect.*
- *Budget from the point of view of Marginal Propensity to consume and elasticity of Demand.*
- *Interesting Terminologies of various policies announced in budget like SAPTHARISI, MISTI, GOBERdhan, POSHAN, AMRIT PEEDHI*
- *Green growth, PM Pranam, Green Credit programme and sustainable ecosystem development.*
- *Millemum goals to achieve zero poverty by the year 2030.*
- *Highlighted that the new tax regime will effect the saving rate in the economy.*
- *Encourage students to see the budget through the lens of economics and make it an everyday affair.*

The session is integrated with administrative, Pro people and academician. Dr. Raghavendra Hagolkar, HOD, Department of Economics, KLE Lingaraj College, Belagavi moderated the session on Union Budget and gave his insight that as a citizen people can vote and elect the government and contribute to the welfare of country. The students interacted with the resource persons followed by queries related to Union budget 2023-24.

The winners have received the cash prize from the resource person for 'Quiz Competition on Union Budget 2023-24' conducted on 9th Feb 2023 and 'State level Student Seminar Competition on Union Budget 2022-23' conducted on 10^h Feb 2023.

Place	Quiz Winners	Class	Cash Prize
1st Prize	<i>Ms. Tejas Phadake</i>	<i>B.A. V Sem</i>	<i>Rs. 2,500</i>
2nd Prize	<i>Ms. Chandralekha Patil</i>	<i>B.A. V Sem</i>	<i>Rs. 1,500</i>
3rd Prize	<i>Ms. Sangeeta Thakai</i>	<i>B.A. V Sem</i>	<i>Rs. 1,000</i>

Place	Seminar Winners	College	Cash Prize
1st Prize	<i>Amruta Jantali</i>	<i>K L E'S J G College Of Commerce Hubli</i>	<i>Rs. 2,500</i>
2nd Prize	<i>Swati Nidoni</i>	<i>JSS College of Arts, Science & Commerce Gokak</i>	<i>Rs. 1,500</i>
3rd Prize	<i>Aaradhana Somayya</i>	<i>KLE's SSMS College, Athani</i>	<i>Rs. 1,000</i>

Miss. Soumya Hatti delivered vote of thanks. Miss. Kulsum Dhakani and Miss Sayee Patil were master of Ceremony. Nearly 175 beneficiaries have gained the information from the panel discussion.



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DECODING UNION BUDGET 2023-24



Panellist



Dr. P. S. Kamble
Professor and Chairman,
Department of Economics,
Shivaji University, Kolhapur



Dr. S. T. Bagalkoti
Professor & Syndicate Member
Department of Economics,
Karnatak University, Dharwad



Shri. Chandrakant Lokare
Deputy Commissioner,
(Intelligence & Coordination)
Department of Commercial Taxes, Bengaluru

Date: 11th February 2023 | Time: 11:00 am | Venue: Central Hall

Organizing Committee

Ms. Kulsum Dakhani
Ms. Sayee Patil
Student Coordinators

Dr. Vishwanath Khot
Dr. Nandan Katamble
Faculty Coordinators

Dr. Raghavendra Hajgolkar
Head & PG Coordinator
Department of Economics

Dr. H. S. Melinmani
Principal
Lingaraj College, Belagavi

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Poster of the Event on Decoding Union Budget 2023-24

