**SAMBHRAM ACADEMY OF MANAGEMENT STUDIES**

 **ANALYSIS OF UNION BUDGET -2023**

Sambhram Academy of Management Studies conducted a session on Union Budget on February 14, 2023 for UG and PG students. The Resource Person was CMA Satish R, Chairman, Bangalore Chapter of Cost Accountants. Mr. Satish started the session by stating the salient features of the Budget. He gave insights into the Inclusive Development Policy of the Government focusing on:

* Building Digital Public Infrastructure
* Setting up of Agriculture Accelerator Fund
* Making India Global Hub for Millets under “Sree Anna” Program
* Setting-up of widely available storage capacity
* New Program to promote research in Pharmaceuticals.
* Setting up of National Digital Library for Children and Adolescents.

CMA Satish R highlighted the incentives provided to boost the investments in the infrastructure sector and also the continuation of 50 years interest free loan to State Governments to incentivize infrastructure investment; the green growth initiatives of the Government and the measures taken to give a fillip to the tourism sector.

The initiatives taken by the Government in the financial sector with the setting up of the National Financial Information Registry and Central Data Processing Centre and the introduction of one time new saving scheme for women named “Mahila Samman Bachat Patra” having a term of two years and an investment amount of Rs 2, 00,000 was also the key feature of the budget that was articulated by the speaker. The increase in the income tax slab and the reduction in the surcharge rate was also one of the biggest draw of the budget.

CMA Satish R concluded the session by mentioning the allocation made for major schemes like Pradhan Mantri Awas Yojna , North East Special Infrastructure Development and Scheme for Faster Adoption and Manufacturing of Electric Vehicles.(FAME).

Learning Outcome: The students understood the intricacies and minutest aspects of the Union Budget and also became familiar with the changes that have taken place in the direct tax front.