


**MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE**

**DEPARTMENT OF MANAGEMENT STUDIES**

**Report on Budget 2024 - Tuesday, 23rd July 2024.**

**Live telecast followed by presentation by the students**

<b>DEPARTMENT OF MANAGEMENT STUDIES</b>

<b>Coordinators: Dr.K.S.Krishna, Mr.Sreekanth</b>
<b>Date: Tuesday, 23<sup>rd</sup> July 2024</b>

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**BUDGET 2023, Live telecast followed by seminars by the students**

Budget 2024: Finance Minister Smt..Nirmala Sitharaman presented Budget at 11:00 AM in Parliament on July 23<sup>rd</sup> Tuesday, 2024.

Date: 23<sup>rd</sup> Tuesday, 2024.

Participants: MBAI & II year MBA Students.

Attendance: 300 participants

Mode: Online

Venue: Auditorium

Department of Management Studies has organized live telecast session on Union Budget-2024, presented by the Union Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman in Parliament on 23<sup>rd</sup> Tuesday, 2024 from 11:00 AM to 1.15 PM.

**Objective:**

The general objective of the Union Budget is to bring about a rapid and balanced economic growth of our country coupled with social justice and equality. The budget is also utilised to avoid business fluctuations to accomplish the aim of financial stability. Policies such as deficit budget during deflation and excess budget during inflation assist in balancing the prices in the economy. For our Management Students, it is very important to understand National Budget, GDP, Fiscal deficit and Direct as well as Indirect Taxation.

**Dr. K. S. Krishna and Mr. B. Sreekanth** acted as the coordinators of the Budget session and welcomed the students and explained how the budget influencing the distribution of income through subsidies and taxes. It helps to ensure that a high rate of tax is levied on the rich class, thereby reducing their disposable income. On the other hand, a lower rate of tax is charged on the lower income group to ensure they have sufficient income in hand and remind their responsibilities to make the observations on different sectors and the same can be presented at time slots allotted to them to their panel members.

Professor and Head of the Department, **Dr..V.Geetha Devi** spoke about the importance of the Budget 2024 and how it aids in controlling the economic fluctuations as well. It ensures proper handling of inflation and deflation, thus bringing about economic stability. During inflation, surplus budget policies are implemented, while deficit budget policies are devised during deflation. and also useful to understand GDP, Fiscal deficit and Direct as well as Indirect Taxation. She has congratulated Dr.K.S.. Krishna and Mr.B. Sreekanth for organizing the Budget session followed by presentation for students.

Budget 2024-25 focuses on employment, skilling, MSME's and middle class. This budget envisages sustained efforts on the following 9 priorities for generating ample opportunities for all.

- Productivity and resilience in Agriculture
- Employment & Skilling
- Inclusive Human Resource Development and Social Justice
- Manufacturing & Services
- Urban Development
- Energy Security
- Infrastructure
- Innovation, Research & Development and
- Next Generation Reforms

This budget aims to sustain economic momentum, promote inclusivity, and focus on long-term sustainability and growth. Here are the key takeaways from the Union Budget 2024-25:

- 1. Infrastructure and Growth:**
  - ₹11.1 lakh crore allocated for capital expenditure, focusing on roads, railways, and urban development.
  - Initiatives like PM Gati Shakti to enhance connectivity and logistics
- 2. Social Welfare:**
  - ₹2.66 lakh crore for rural development and infrastructure.
  - Boost to affordable housing through PM Awas Yojana with enhanced funding
- 3. Support for MSMEs and Start-ups:**
  - Increased credit limits and a new self-financing guarantee fund for MSMEs.
  - Tax relief for start-ups and angel investors to promote entrepreneurship
- 4. Green Initiatives:**
  - Free rooftop solar installations for eligible households under PM Surya Ghar Muft Bijli Yojana.
  - Continued focus on renewable energy and sustainable development
- 5. Tax Reforms:**
  - Simplification of personal and corporate tax regimes.
  - Reduced customs duties on critical sectors like electronics and manufacturing to boost Make in India
- 6. Education and Skill Development:**
  - Large-scale internships in top companies for youth, benefiting 1 crore individuals over five years.
  - Enhanced funding for innovation and R&D through a National Research Fund
- 7. Inclusive Development:**
  - Programs for marginalized communities, including tribal welfare and economic development in rural areas

## **OUTCOME OF THE UNION BUDGET-2024**

After reviewing the Union Budget 2024-25, students will be able to:

1. Understand Economic Policies
2. Explore Skill Development Opportunities
3. Grasp Technological and Educational Advancements
4. Evaluate Career Prospects
5. Develop Awareness of Sustainability Goals
6. Apply Budget Learnings Practically

Sample Presentation of the students

### **Productivity and resilience in Agriculture**



### **Employment & Skilling**