

Panel Discussion on Union Budget-2015.

The union budget -2015 was presented on 28th February 2015 in the parliament by the Hon Finance Minister.

GBS organized the panel discussion on the budget involving experts from different background. The panel consisted of Sheshgiri kulkarni,(Chartered Accountant) M B Natraj,(Chartered Accountant) Prof Moulavi, (Prof of Economics) Srikant Deshpande,(Aditya Birla Retail)Prakash Yalavatti,(Karvy Stock broking) C H Angadi,(CEDOK) Narayan Bhat,(Chief Manager Vijay bank). It was organized on 6-3-2015

Mr Sheshagiri Kulkarni who moderated the discussion, in his opening remarks explained the rational of the budget and presented the highlights of current budget. He also commented that the expectations of the common man should have been given some consideration like hike in income tax slab. He went on to pose searching questions to the panelist to bring out the various finer aspects of the budget.

Dr M M Moulavi Professor of Economics gave a detailed account of budget making in India from the days of 1947 till date and explained how the planning process and budget has helped the growth. However the growth is off set by the population growth as such lot of economic issues still need to be addressed he added.

Mr Narayan Bhat Chief Manager felt the there is a need for few more financial institutions to reach the finance related benefits to the people when asked about the MUDRA bank was it needed.

Mr C H Angadi of CEDOK stated that while **Make In India** is taking lot of lime light in discussion but for promoting entrepreneurship lot needs to be done and in the current budget not much allocation is made which actually should have been done. However the various present schemes of CEDOK can be useful for entrepreneurship.

Mr M B Natraj practicing Chartered Accountant spoke on the issue of black money and called upon that this menace has to be cleaned for which every

one should clean his conscience. It is very difficult to remove black money unless tax rates are rationalized. The threat of law is not going to eradicate it fully he added. He welcomed the introduction of GST from next year. The hike in service tax would affect the common man was his contention. The success of gold monetization scheme is doubtful as people will not come forward as the sources of gold is difficult to be revealed . The various schemes need to be studied for its implementation to really arrive at some conclusion about their success he said further.

Mr Srikant Deshpande Aditya Birla retail in his comments spoke about the retail industry and the implication of card usage . Few more things were expected in the budget which may take some time.

Mr Prakash Yalavatti of Karvy Stock Broking in his comment advised the investor not to follow the sensex by sheer number instead look at percentage rise and go by that. Sensex would go up by 10 percentage in near future and go by that rather than something like 50,000 mark or so. A disciplined investing pays in long run he said. The budget has sent positive signal to the market and market will remain positive. It could be good time to enter the market he added further.

The panelists appreciated the sanction of IIT in State (hopefully in Dharwad), Hampi as world heritage site. The long term vision of the present government expressed through the budget.

Director Uday Lawate welcomed the panelists and gathering. Prof Prasad Kulkarni introduced the panel members to the gathering. Dr Ramakant Kulkarni proposed vote of thanks. Prof Mahesh oversaw the complete arrangement while Prof Tazin kept the notes on proceedings. The students in the question answer session posed various questions to the panel members and sought the answers.

