

Report on National Level Webinar on “An Evaluation of Union Budget 2021-22 : The Road Ahead for Indian Economy”

Mahatma Education Society’s
Mahatma Night Degree College of Arts and Commerce
S.T. Road, Chembur Naka, Mumbai- 400 071

A Report

Name of the Event -:	National Level Webinar on An Evaluation of Union Budget 2021-22: The Road Ahead for Indian Economy.
Resource Person	Dr. Vilas Gaikar, Associate Professor in Economics, Smt. C.H.M. College, Ulhasnagar 3.
Date & Time of the Program-:	4.30 p.m. to 6.30 pm on 6 th February 2021
Venue -:	Online at Zoom Application
No of Participants-:	130
Objective-:	To critically understand the Union Budget 2021-22
Brief Report of the Program-:	
<p>The program started at 4.30 p.m. with the opening remarks given by Principal Dr. Eknath Zhrekar. The welcome address was given by Asst. Prof. Harsh Shukla. Dr. Anaya Markandeya introduced the resource person Dr. Vilas Gaikar.</p>	
<p>The budget has its impact on every section of society either directly or indirectly. We need to understand the positives and negatives impacts of a budget on an individual’s life. Covid -19 pandemic destroyed the world economy except for china and caused the loss of life all over the world. Dr. Vilas Gaikar stressed that this year we might face a negative growth rate. This situation comes once in a century. However, It is expected that the Indian economy will achieve 11 percent growth rate in 2021-22. During the time of the Covid-19 pandemic, we should not think about the fiscal deficit.</p>	
<p>Dr. Gaikar emphasized that there should be appropriate employment opportunities available in the unorganized sector. Industrial Growth should be given priority as it can provide more employment in the economy. Agricultural reforms have become a controversial issue in the current circumstances. It should be noted that only the agriculture sector showed positive growth even when industry and services failed to show any positivity. Sir said that this year we need to focus on how to survive and next year we should focus on how to revive the economy.</p>	
<p>The government and revenue collection was debated as the middle class was expecting tax relief from this budget. However, sir said we need to understand that at present government revenue sources dried so they are also not in a situation to provide any rebate. A lot of emphasis was given to health expenditure in this budget as sir explained health is wealth in real sense.</p>	
<p>Sir beautifully explained from where the rupee comes and where it goes. The</p>	

interest payment is a big burden for the government. Privatization of Institutions of national interest like the defense sector is a big issue. Selling PSU which are in profit or of in loss because of administrative issues should not be the strategy. Atma Nirbhar Bharat Abhiyan was introduced in the budget but it's a long road ahead. The migrant workers faced the brunt of the covid -19 pandemic and therefore one nation one card scheme is initiated by the government. It is not good to tax solar products to tap solar energy. Sir raised his concern as the union budget has not given priority on human capital formation as it was expected from the budget. Sir said that we need to put in effort to strengthen Indian higher education system as Indian higher education sector is not on par with the international level.

Summary of the program was given by Asst. Prof. Harsh Shukla and Vote of thanks for the session was given by Dr. Lata Krishnan.

No of Beneficiary :-	130
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Harsh Shukla

Assistant Professor

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[Feed Back Form Analysis for the Webinar on "An Evaluation of Union Budget 2021-22: The Road Ahead for Indian Economy."](#)

Date: 6th February 2021

Time: 4.30 p.m. to 6 p.m.

In the feedback form for the union budget session participants were asked to rate the resource person, the content of the workshop, time management, and overall webinar on a scale of 1 to 5. Response 1 shows Very Bad response and 5 number shows very good and extremely satisfactory experience by the participants. Response in each category is separately explained below.

1. **Resource Person** - The participants were very happy satisfied with the resource person Dr. Vilas Gaikar. Therefore 43.00 percent of participants said that the resource person was extremely good and 38.00 percent said that he was good. 19.00 percent of participants gave an average rating to the resource person.

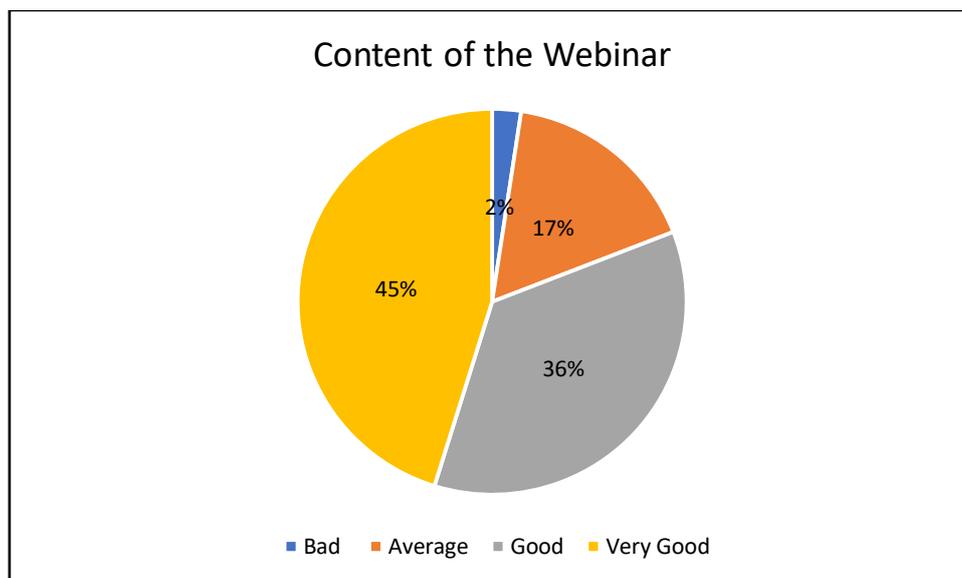
Figure 1: Resource Person



Source: Derived from the feedback form

2. **Content** - When participants were asked to rate the content of the webinar 45.00 percent and 36.00 percent rated it very good and good respectively. On the other hand, 2.00 percent of participants did not like the content of the webinar.

Figure 2: Content of the Webinar



Source: *Derived from the feedback form*

3. **Time Management of the Program** - There were 45.00 percent and 26.00 percent participants who rated time management of the webinar as very good and good respectively. There were 26.00 percent people who gave an average rating to the time management of the webinar while 3.00 percent gave a bad rating for it.

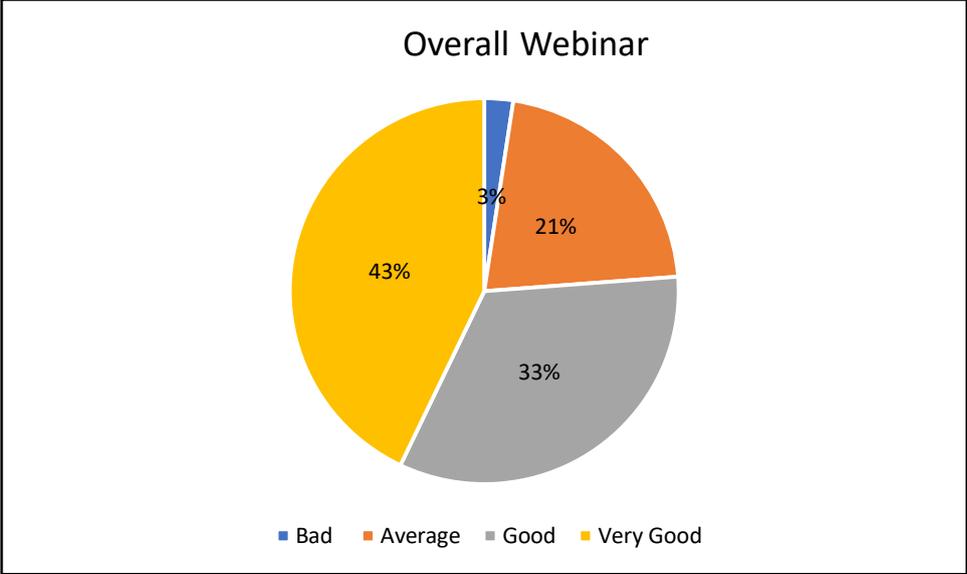
Figure 3: Time Management of the Webinar



Source: *Derived from the feedback form*

4. **Overall Webinar** – The last question which was asked to the participants was about the overall impression of the webinar. There 43.00 percent of respondents gave a very good rating to the webinar while 33.00 percent said it was good. On the other hand, 21.00 percent of participants said that it was an average webinar while 3.00 percent showed their dissatisfaction with the webinar.

Figure 4: Overall Webinar



Source: *Derived from the feedback form*