Variety fare on card at tribal artisans

Staff Reporter

WARANGAL: The ‘Budget Talk 2012’ organised by The Hindu Business Line at the ITM College provided an excellent insight into the budget to hundreds of management students who turned up for the event on Thursday.

The budget was explained in detail by experts who constituted retired ASCI faculty B. Yerram Raju, senior assistant professor of Economics, Kakatiya University B. Suresh Lal and a practicing company secretary K.P.C. Rao. Explaining that the budget impacts the life of every citizen, Prof. Raju said mostly the budgets focus on saving the government rather revival of economy or easing burden of the common man.

‘Rich not taxed’

“Unlike in the Western countries, in India the rich are not being taxed. Instead the middle class which constitutes the large section of population has to take the burden,” he pointed out.

According to him, the Central government should have made more allocations to the agricultural sector and devised a mechanism to eliminate middlemen to save innocent farmers.

Presenting the academic perspective of the budget, Dr. Suresh Lal explained the concepts of zero based budget, deficit budget and surplus budget. Bringing out the contradictions of Indian economy, he said, “Nearly 80 per cent of rural population does not have toilet facilities but of them, 60 per cent have cell phones.”

He opined that the government should have made more allocations to health and education sectors where the defence and interest payments on loans are taking away more than 50 per cent of receipts.

Mr. K.P.C. Rao explained about the direct and indirect taxes and how it impacted people.

Earlier, ITM Director Dayakar Rao welcomed the gathering, Business Line Special Correspondent V. Rishi Kumar introduced the panel speakers to the audience and Regional Manager S.D.T. Rao proposed a vote of thanks.