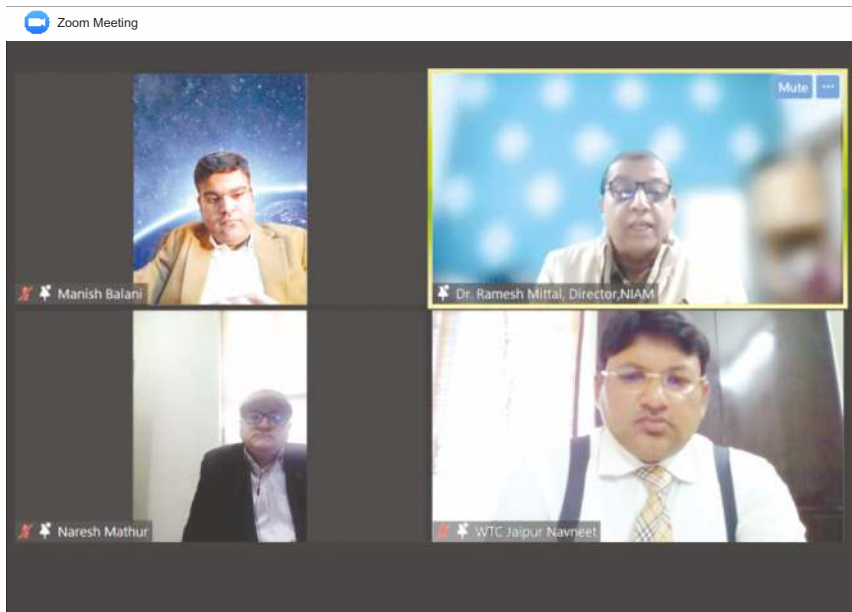


Union Budget to support post-pandemic recovery



India's economic growth in the current year is estimated to be around 9.2%, the fastest among all large economies. Our country's strong recovery from the pandemic-induced disruption stands testimony to our resilience to the most severe health crises in the living memory of mankind.

As the nation celebrates Azadi ka Amrit Mahotsav and it has entered into Amrit Kaal, the government aims to attain the vision of our honorable Prime Minister which states, all-inclusive welfare focus, promoting digital economy & fintech, technology enabled development, energy transition and public private investments as top priorities.

With this focus, World Trade Center Jaipur and Manipal Group Jaipur organized a virtual panel discussion on the Union Budget 2022-23 to understand the major implications of budget and production linked schemes for various sectors in India.

Guest speaker Dr. Ramesh Mittal, Director, CCS National Institute of Agricultural Marketing (NIAM), Jaipur discussed in detail about how the budget has given impetus to growth in agriculture. He said, "The budget has provisions for employment generation, income generation and safeguarding environment."

Another Guest speaker Prof. M. S. Rathore, Director, Centre for Environment and Development Study, Jaipur, in his speech, mentioned that the government has increased the Budget of National Mission for Green India to Rs. 361.69 crore this year with the national afforestation programme alone being allotted Rs. 300 crore, thus showcasing government's commitment to a greener India.

Prof. N. D. Mathur, Dean, Humanities and Social Sciences, JECRC University, Jaipur pointed out that the union budget created the much needed impetus to economic development in the post-Covid era.

He further mentioned that Government has ramped up capital expenditure to bring the much needed thrust to manufacturing activity and growth of services sector. Prof. Mathur was also of the idea that focus on startup ecosystem and push to green energy indicates the government's commitment to entrepreneurship promotion and sustainable development.

Session's subject matter expert and guest speaker Mr. Manish Balani, CA, Vice President, Supply Chain Services Business, Jaipur decoded the budget and shared a holistic view with the participants. Focusing on infrastructure, he said that in the year 2022-23, Rs. 48,000 crore have been budgeted for the completion of 80 lakh houses under the PM Awas Yojana in rural and urban regions. He further informed that effective capital expenditure has been increased by 35.4% in FY 2022-23, pushing it to Rs. 10.68 lakh crore, or around 4.1% of GDP.

Dr. Udai Bhan Singh, Assistant Professor, Dr. Monika Mathur, Head Dept. of Economics, Prof. Richa Arora, Director SHSS, Department of Economics from Amity University and Mr. Navneet Agarwal, Assistant Director, World Trade Center Jaipur, convened the program.

Dr. Monika Mathur proposed vote of thanks.

The webinar was held on February 8, 2022

