



Maharaja Agrasen Institute of Management Studies
(A unit of Maharaja Agrasen Technical Education Society)
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Maharaja Agrasen Chowk, Sector-22, Rohini, Delhi-110086, INDIA
www.maims.ac.in

DEPARTMENT OF COMMERCE

Email: hodcommerce@maims.ac.in Prof. (Dr.) Manju Gupta

Ph: 9811871455 Head, Department Commerce

Monday, 5th February, 2024

BUDGET VIEWING SESSION

At PHD Chamber of Commerce and Industry

Academic Year: 2023-2024

Name of Event: Budget Viewing Session at PHD Chamber of Commerce and Industry

**Organized By: Prof. Manju Gupta, HOD, & Ms. Parul Ahuja, Assistant Professor,
Department of Commerce**

Date of the Event: 1st February, 2024

Time of the Event: 9:00 am onwards

Location: PHD Chamber of Commerce and Industry, Hauz Khas, New Delhi

Number of Students participated: 15

**“Budget Viewing Session 2024-25”
at PHD Chamber of Commerce and Industry**

Students and Faculty of Maharaja Agrasen Institute of Management Studies, Department of Commerce attended a Budget Viewing Session on 1st February, 2024, conducted by the PHD Chamber of Commerce and Industry at Hauz Khas, New Delhi. Esteemed guest speakers and panellists were a part of the discussion. Prof. Kirit Parikh was invited as a chief guest and had fruitful insights about the interim budget presented. Students and Faculty of Maharaja Agrasen Institute of Management Studies, Department of Commerce attended a Budget Viewing Session on 1st February 2024, conducted by the PHD Chamber of Commerce and Industry at Hauz Khas, New Delhi.

The program enabled the students to discuss, assess, evaluate, and brainstorm upon the Union Budget 2024-25 deliberations and institute the roadmap for the Indian Economy for the higher growth trajectory to a “Viksit Bharat” by 2047. The presence of eminent experts in the areas of economy, finance, and taxation deliberated on the budget announcements. The session was a great platform for academicians, research scholars, and students to gain insights into the budget proposal and interact with the experts.

It was an enriching experience to hear from our esteemed panel of experts:

1. Prof. Kirit S. Parikh, Renowned Economist, Padma Bhushan, Former Member EAC-PM and chairman, Integrated Research and Action for Development
2. Prof. Niti Bhasin, Professor, Department of Commerce, Delhi School of Economics, University of Delhi
3. Shri. Shashvat Somany, Chair, Economic Affairs Committee, PHDCCI
4. Shri Mukul Bagla, Chair, Direct Tax Committee, PHDCCI
5. CA Ashok Kumar Batra, Chair, Indirect Tax Committee, PHDCCI
6. Shri Chaitanya Hari Singhania, Co-Chair, Economic Affairs Committee, PHDCCI



10 key takeaways from Interim Budget 2024-25

1. Finance Minister Nirmala Sitharaman stressed on 5 'Disha Nirdashak' baatein: Social justice as an effective governance model; Focus on the poor, youth, women, and the Annadata (farmers); Focus on infrastructure; Use of technology to improve productivity and High-power committee for challenges arising from demographic challenges.
2. India has had three consecutive years of 7% GDP growth and is the fastest growing economy in G20.
3. GDP is Government, Development and Performance. We have delivered on Development and have better managed the economy. We are bringing down the fiscal deficit despite very challenging times.
4. Capex from the government will continue, it is important to continue it, FM said.
5. India, Middle East, European Corridor (IMEC) project to be taken forward despite disturbances in Red Sea.

6. The withdrawal of 1.1 crore outstanding small direct tax demands for certain years will cost less than ₹3,500 crore to the exchequer, said Revenue Secretary Sanjay Malhotra.

7. No extension of lower tax rate to new manufacturing units coming into place after March 2024, FM clarified.

8. Do not have a fixed target for disinvestment in FY25, said DIPAM Secretary Tuhin Kanta Pandey.

9. We are not only aligning with the fiscal consolidation path given earlier, but we are also bettering it, Finance Minister Nirmala Sitharaman said in her message to credit rating agencies.

10. The relevance of the target to reduce the Centre's debt-to-GDP ratio to 40% was set before COVID-19 period and now has to be examined, Finance Secretary TV Somanathan said.



Ms. Parul Ahuja

[Convener, Assistant Professor, Department of Commerce]