

Life, More Features

# Dekho, Budget aaya!

THE ASIAN AGE. | RADHIKA VASHISHT

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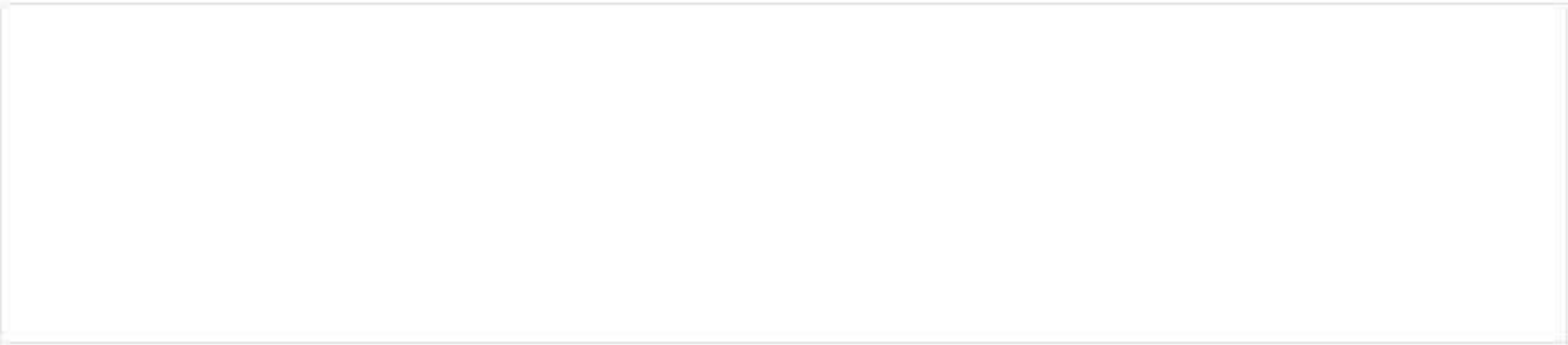
The finance minister recently announced the first budget of the new decade.



The finance minister and her team all geared up for presenting the first budget of the new decade. (Photo: AP)

It was a Saturday morning and everybody was waiting for the Union finance minister, Nirmala Sitharaman — with her Bahi Khata — to address the nation as to what is in store with regards to the Budget 2020.

This year, Union budget centres around three key ideas; economic developments, aspirational India, and caring society. Sitharaman also announced new income tax slabs and lower rates. These income tax rates are optional and are available to those who are willing to forego some deduction and some exemptions.



Now that the budget is out, it is now time to put it to the litmus test by asking public a.k.a the aam janta and industry experts whether this budget is a pass or a fail.

The education side of things Rs 99,300 crore has been proposed for the education sector and Rs 3000 crore for skill development. Shobhit Mathur, Dean at Rashtram School of Public Leadership, welcomes the announcement of almost Rs 1 Lakh Crore for the education sector. He expresses, “Supporting research and innovation and increasing access to high quality and higher education should be their priorities. The government should also use the funds to set up a National Research Foundation (as suggested in the Draft New Education Policy) and should focus exclusively on improving research and innovation.”

He says that in order to make higher education accessible, the government should subsidise student loans (rather than fund institutions). “This will reduce the burden on households, promote competition for quality as students are free to choose high-quality institutions for their education,” he feels.

However, Vibha Jha, a school teacher has a slightly different opinion on this, she feels that even after the allocation of such an amount, it will not make a difference as there is no data to see how much money goes and in what areas. “In all these years I have not seen any major changes, as I still see parents struggling for nursery education, for higher education. The main problem with all this is the management of data. We have no idea of where does this amount goes, where are they investing this amount, so even if there are any changes, we are not able to see that due to lack of data and results.” she adds.

Water water everywhere... still no drop to drink  
To provide ‘water security for all by 2024’, the government has allocated 3.6 lakh crore for the Jal Jeevan Mission to recharge water sources, improving water harvesting and to provide piped water supply to every household. Cities with over one million population will also be encouraged to meet this objective during the current year.

“It was good to hear that government is working towards water harvesting. Cities in India is already struggling with the water issue. I remember last year when students in Chennai (my student also) were being asked to leave the city and to go back to their home, as there was a water shortage,” shares Rajesh Sharma, a 55-year-old civil engineer.

While in the case of other pollution hazards like air pollution, the government has allocated Rs 4,400 crores for clean air schemes.

Healthy wealthy  
The government has allocated Rs 69,000 crore, inclusive of Rs 6,400 crore already directed towards the Pradhan Mantri Jan Arogya Yojana. The scheme will be implemented in 1,000 more hospitals in India.

“This has bought some good news for the healthcare sector. The allocation of this amount (Rs 69,000 crores) to healthcare in the new financial year is a heartening measure. We are also pleased with the increased coverage announced under the PMJAY, which seeks to improve access to quality healthcare and insurance in Tier II and III cities as well. Sitharaman has also addressed the shortage of qualified doctors, a major concern for the healthcare segment, and the announcement of setting up new hospitals with tax generated from the sale of medical devices, is a welcoming move,” shares Dr Babit Kumar, radiologist, Motherland Hospital.

Who runs the world? ...Girls!  
There is every reason to smile for women who want to start a business as the government plans to allot Rs 28,600 crores to women related schemes.

“The budget gives a leg-up to start-ups by announcing an investment clearance cell. This should help clear roadblocks in the ways of attaining funds for budding entrepreneurs, shares, Malini Saba.

Aashmeen Munjaal, makeup expert further points out that it is a very good step for women, she shares, “Exemption is increased. Basically, for instance, if I seek in an amount of Rs 2 lakh, we are getting Rs 75k in savings. So it is friendly for women, especially who want to pursue in their careers and want to grow their businesses. It’s really appreciating and encouraging for women on the basis of new provisions.”

Tags: nirmala sitharaman



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