

PROCEEDINGS OF KERALA BUDGET 2021-2022 (FIRST PART DATED FEBRUARY 3rd 2021)(Meeting URL: <https://meet.google.com/hfj-zerf-zsv>)

The program got commenced by 2.00pm dated 3rd February 2021. Firstly, the Master of Ceremony, Rachana Ramkumar K K(First Year Mcom Student) invited everyone for the CUK anthem. Next the Master of Ceremony invited Anagha (First Year Mcom student) to deliver the welcome speech. Anagha N warmly welcomed Prof. Dr. T. Mallikarjunappa (Head of Department of Commerce and International Business, Central University of Kerala), Prof. V. Balachandran(Dean School of Business Studies, Central University of Kerala), Prof. K P Muraleedharan (Chief Guest) (Academic Dean-Business Studies, University of West London, RAKEZ Academic Zone Al Hamra, Ras Al Khaima, UAE), all the guest faculty members, students and non-teachings staffs of Department of Commerce and International Business to the programme.

After the welcome speech got delivered the Master of the Ceremony invited Dr. T. Mallikarjunappa (Head of Department of Commerce and International Business, CUK) to provide a brief introduction on ‘Kerala Budget 2021-2022. Prof. Dr. T. Mallikarjunappa warmly welcomed everyone to the event. He mentioned about the ‘Kerala Budget’ presentation by Dr. T M Thomas Isaac dated 15th January 2021. He said that all the students of commerce should be well aware about each and every aspect of the budget such as how does the document looks like, procedure for its preparation, difficulties in the preparation and so on. He further added that in the future some of the students will be entrusted to such jobs as to the preparation of budget and at that time the students should be familiar with such presentation and that is the main moto behind conducting such events. Later on he explained about the difficulties faced by the Finance Minister across the globe in the presentation of

the current budget, such as high expenditure, very low incomes, fiscal deficits ,measures to cope up with the fiscal deficits and so on. He again reminded the students about the relevance of this programme and requested all of them to take the programme seriously.

Next, the Master of Ceremony invited Prof. V. Balachandran (Dean School of Business Studies, Central University of Kerala) for addressing the gathering. Prof. V Balachandran warmly welcomed everyone to the programme. He thanked the Vice Chancellor and the Registrar for their immense support and encouragement that they provide to the departments for conducting such events. He further appreciated the Mcom. Students and Prof. Dr. T. Mallikarjunappa (Head of Department of Commerce and International Business) for organizing such an event which is of absolute relevance. He also thanked Prof. K P Muraleedharan (Chief Guest) (Academic Dean-Business Studies, University of West London, RAKEZ Academic Zone Al Hamra, Ras Al Khaima, UAE), for his consent to inaugurate this programme. Further he mentioned about the presentation of Kerala Budget by the Finance Minister of KERALA, Dr. T M Thomas Isaac dated 15th January 2021. He appreciated the key aspects of the budget which had received appreciation country wide such as employment for educated, strengthening of the health sector, eradication of absolute poverty, dissemination of powers to various sectors and so on. He appreciated the students of Department of Commerce and International Business for covering the whole contents of the budget. He also explained about the relevance of understanding the budget as commerce students.

Next the Master of the Ceremony invited Prof. K P Muraleedharan (Chief Guest) (Academic Dean-Business Studies, University of West London, RAKEZ Academic Zone Al Hamra, Ras Al Khaima, UAE) for the formal inauguration of the programme. Meanwhile Prof. Dr. T Mallikarjunppa intervened to personally thank Prof. V. Balachandran (Dean School of Business Studies,

Central University of Kerala) who was about to leave the meet as he had another programme to attend as a part of the Department of Management Studies, Central University of Kerala. After the vote of thanks got delivered by Prof. Dr. T. Mallikarjunappa, the Master of the Ceremony once again invited the chief guest Prof. K P Muraleedharan (Chief Guest) for the official inauguration of the programme. But due to some technical issues the resource person was not able to perform the inauguration. Hence Prof. Dr. T. Mallikarjunappa (Head of Department of commerce and international business, Central University of Kerala) requested the Master of the ceremony to continue the session. The Master of Ceremony invited Priyatha Vijayan and Nimisha V(First year Mcom Students) to present the first part of Kerala union budget.

Priyatha Vijayan initially introduced her group and the group members and their respective topics of presentation. Priyatha discussed some of the important sectors, new schemes which were introduced in the Kerala budget such as the employment for educated, digital economy, Kerala an innovating society etc. She further explained about few schemes which are coming under these 4 sectors. The Kerala Government's new startup mission also formed part of the discussion.

Priyatha Vijayan also discussed about the various excellence programs in the education area. She revealed that KIIFB had set aside the required funds for the Nava Kerala Post Doctoral Fellowship, creation of infrastructure facilities to new institutions, 10% increases in seats, new courses & research facilities. These constituted the main education programmes mentioned in the budget.

She also pointed out the innovative society programs of Kerala. She added that any person who finds a solution to any of the problems in agriculture, industry, service, business of the locality will be provided with the required platforms to showcase their innovations. She also spoke about the new start-up

programs mentioned in the budget. She explained about the numerous schemes put forward in the budget for the promotion of tourism sector. The modern small- scale industries project introduced in the budget also formed part of discussion. The adverse effect of the pandemic on the employment opportunities also formed part of the discussion. Next, she discussed about variety of programs focussed on specific categories of people included in the budget. Next, she mentioned about livelihood jobs. She further explained that the livelihood project of the Government mainly includes two important scheme- employment guarantee scheme and Ayyankali scheme. She added that the required amounts had been earmarked for boosting the agriculture and non-agriculture sector.

Priyatha next discussed about the areas of welfare of other backward classes, economically backward classes, specially abled people's, schemes for elderly people, food security sector, decentralisation of power sector. She also covered the areas of agriculture and allied sector, sector of service of excellence: school education and public health service sector. Various schemes included in her discussion were: Anayathra scheme for pregnancy stage, Anaamayam for specially abled people, Karunya at home, Vayomithram and sayamprabha for elderly people, subhikshakeralam scheme in the decentralisation sector.

She further said that Kerala is providing benefit of in-patient treatment up to an amount of Rs. 5 Lakhs through Karunya Health Security Scheme to 41.5 lakh families. She also said about the money allocated for regional Cancer Centre, E-health and E-governance, Ayurveda sector and Homeopathy sector. She pointed out that the Kerala government had proposed to give immunization vaccine free of cost. She further through insight on the Jal Jeevan Mission where the Kerala government had proposed to spend an amount of 1300 crores to provide drinking water to 12 lakh families. She also said that the Kerala

government had proposed to construct 1.5 Lakh more houses in 2021-22 under the Life Mission. She further said about the different projects and allocations of fund introduced for the sports sector by the government of Kerala. She gave more insight on the contribution to culture and media sector where the government earmarked 5 crores for media Academy and also proposed pension for journalist. With this Priyatha concluded her presentation and invited Nimisha for discussing other sectors and schemes.

Nimisha started her presentation by discussing on the infrastructural facilities. She said that the Kerala government had proposed huge investment in the power sector. She also said about the Dyuti Scheme. She further said that the government had proposed to complete 8383 kilometer roads. Next, she discussed about the allocations made to the KSRTC where it was said that total assistance to KSRTC Will be at least rupees 1800 crore. She also discussed about the allocation of funds made on boats and in- land navigation. Then she discussed about the different projects planned under the railway where the Semi Line Semi High-Speed Rail project worth Rs. 6000 to be implemented through Kerala Rail Development project and construction of Sabari rail line through KIIFB were highlighted. Next, she discussed about the rebuild Kerala initiative. She further said about the state financial institutions where she discussed about KSFE and its schemes like Vidhyasree Laptop Scheme. Next, she discussed about the environmental consideration shown by the government. Then she said about the allocations made towards the E- Vehicle policy and towards the Forests of Kerala. She further said that through KIIFBI Rs. 300 crores are sanctioned for different projects in Wayanad. Next, she drew our attention towards Women Friendly Budget with schemes like Smart Kitchen Scheme. Then she put light on 'A Massive campaign' to reduce the atrocities against women by 25% in 5 years. For this campaign government had additionally allocated 20 crores to Kudumbasree.

She further spoke about the various department and funds allotted for it. She said that the police department has been awarded an allocation of funds for virtual police stations for utilizing the artificial intelligence and also talked about the funds allocated for jail modernization and modernization in fire and rescue operations respectively. She also mentioned about the 'Vimukthi' scheme. Then she spoke about changes in Public Service Commission and funds granted for Devaswom board as well. She further added that, for this budget securing the livelihood of lottery workers are given more importance rather than focusing ultimately on lottery incomes. She said that, strong measures are implemented to improve the efficiency of the state Goods and Service Department and new tax complexes at Kannur, Alappuzha and an additional tax complex at Ernakulam will start functioning this year. Regarding tax on LNG and CNG, the tax rate will be reduced to 5% at par with Tamil Nadu, she added. She further mentioned a lot of schemes from the budget. After Nimisha concluded her presentation, the Master of ceremony invited Geethika and Anagha to present the Annexure to Kerala Budget 2021-22.

Group 2: Annexure to Kerala Budget 2021-21, Presented by Geethika and Anagha

Geethika explained about the statement of revenue and the statement of expenditure of Government of Kerala. In which she explained the statement of revenue that included the budget estimate and the revised budget estimate and she explained the various sectors and its corresponding revenue. These were mainly statistical data. It covered almost all sectors like agriculture, social services, economic services, tourism, civil supplies, roads and bridges etc. and its corresponding amounts.

Next Anagha P V came forward to discuss about the expenditure on the revenue account. She explained about the budget estimate and revised estimate for the financial year 2020-21 and also gave insight on the budgeted estimate for the financial year 2021-22 on the various sectors. With this Anagha Concluded her presentation on the Annexure to the Kerala Budget 2021- 22.

Then the Master of ceremony announced that the presentation session was completed. Further she added that 'Excellency in all the field is very important than acquiring knowledge'. Then the session was opened for a discussion where she invited all the First- and Second-year students and faculty members to be a part of.

Before the discussion session commenced Prof. Mallikarjunappa invited the Second-year students to give their comments on the program. Aishwarya, Dhanasree, Sujith S, Fsalu and Akshaya of Second-year gave their comments, where everyone congratulated the First-year students for presenting an informative and engaging budget presentation.

Then Prof. Dr. K P Muraleedharan, the guest of the program re-joined and Prof. Mallikarjunappaheartly welcomed him to the program. Dr K P Muraleedharan congratulated the Prof. Mallikarjunappa and his team for organizing a discussion like this which will help the students to improve their analytical skills and communication skills. Further he thanked for inviting him. Regarding the budget presentation he said that the students had covered the length and breadth of the Kerala Budget presented by Dr.T.M. Thomas Isaac for the financial year 2021- 22. He said the Kerala Budget contains some of the proper policies on Social Security measures and providing food for weaker sections of society and also relating to the infrastructure and IT development.

He said conventionally everyone discusses the pros and cons of the budget. The pro government people applaud and opposition always criticizes.

But care should be given to the development initiatives proposed by the government for the next financial year and have to critically evaluate and analyse and present the positive side and negative side of the budget. He further added that usually when the budget is presented people discuss it for a week and forgets it very soon. This happens because we don't make a proper evaluation on the budget. He further motivated the commerce students to look into what is the performance of the budgetary system of the government. He added that not even 50% of the proposals in the budget is actually achieved and the politicians or administrators or even the academic people are not seriously looking into what is actually achieved. He added that a long list of projects with huge number of investments are based on the anticipated income of the government. Most of such projects are not till materialized. Most of the time implementation of massive projects fails because of the weak administrative mechanisms. The real achievement of government schemes is only up to 5%. So young students should concentrate on evaluation of performance of budget. Later he expressed gratitude towards Prof. Dr. T. Mallikarjunappa and to the department for initiating the budget discussion.

Next Prof. Dr. T Mallikarjunappa invited both the First- and Second-year students for group discussion. Guest faculty of our department Afeefa Cholasserri asked whether such projected budgets are kind of election gimmick. Muraleedharan sir answered that we cannot say alike. He revealed that the Government is anticipating huge money, but what they get in reality is low. He further added that before the budget, the government has to consider real assessment of the revenue, expenditure and capability of the administrative mechanisms to implement massive projects.

Priyatha Vijayan said that small business units in the industrial sector are not getting funds in the budget. Prof. Muraleedharan replied that such business

units dare not provided with proper funding in the budget as they are not entering the organized net. He added that funds are being allocated to organized institutions like Kudumbashree in a proper manner. Professor Mallikarjunappa said that aspirations were being asked from workers in all sectors before the presentation of the budget but such units were not willing to respond to it in an accurate manner.

Mithun opined that the budget does not put forward any effective proposals to address unemployment. Prof. Muraleedharan replied that even though lakhs of people are unemployed in Kerala, platforms for job creation are introduced in the budget every year. He added that the people of Kerala are all educated so they are only looking for skilled jobs and rely on migrant workers for other jobs. He pointed out that the government will never give you jobs instead is creating opportunities for you to get jobs. He reminded the students that if we have the right skill, we can achieve jobs in any field.

Bhagyalakshmi opined that most of the infrastructure development in Kerala is done through loans and this will affect the long term economy of Kerala. He replied that public money was not enough for infrastructure development and that development was possible only by borrowing from central and state financial institutions like KIFBI. He said there was no other option but to borrow as infrastructure development was essential. He added that borrowing more would be bad in the future. Prof Mallikarjunappa pointed out that in 1993 there were some crises due to over-borrowing of funds from the international market.

Next the Master of the Ceremony invited Amritha A (First Year Mcom. Student, Department of Commerce and International Business) to deliver the vote of thanks. Amritha A heartfully thanked each and everyone for making the program a success. After the vote of thanks got delivered the Master of the Ceremony requested everyone to stand up for the National Anthem. After the

National Anthem Prof. Dr. T. Mallikarjunappa thanked the students for organizing the programme and also expressed his keen interest in conducting similar programmes in the future. He also reminded the students about the upcoming Union Budget presentation. The event officially reached to its end by 5.45pm.

5:50 PM

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Discussion on ...



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5:50 PM

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Discussion on ...



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