

FM's Recipe for glorious future through Budget 2020: Ancient wisdom and the modern technology – Adv. Puneet Agrawal

The notable feature of this Union Budget 2020 are that:

- a. we are referring to and glorifying the golden heritage of our amazing country,
- b. we are learning from it,
- c. we are ready to address the most important concerns,
- d. we have the capability to identify the potentials which can provide the maximum comparative advantage, and
- e. new India has decided to apply the latest technological tools and investment in infrastructure to harness the fullest potential

To me these features are unparalleled. For a hitherto thought constrained policy makers who represented India as a "backward under developed country", Budget 2020 marks a quantum jump towards an aspiring Bharat. The Bharat which had golden heritage and which is ready and willing to regain it once more.

The FM gave the trinity of mantras i.e.

- **Aspiring India** i.e. never give up approach so as to continue moving towards the better, the Lord *Shiv* who continuously meditates within to learn and achieve more
- **Economic Development** which is the basis for third dimensional existence. Through prosperity i.e. goddess *Laxmi* the human beings can achieve the goal of wholistic well being, and
- **Caring society** - Economic Development without a society which is humane and compassionate leads to materialism. The Finance Minister has done well by channelizing the economic development towards the positive goal of an egalitarian society

I would briefly discuss each of the above to further what I perceive of this budget.

GLORIFYING THE GOLDEN HERITAGE OF OUR AMAZING COUNTRY

- a. references have been made to ***Saraswati Sindhu civilization***, and to the Harappan Seals tracing the history of our ancient wisdom
- b. establishing Indian Institute of Heritage and Conservation as a deemed university is also a positive step to scientifically bring to fore, our history and heritage
- c. Development of 5 archeological sites as iconic sites with iconic museums is yet another step towards glorifying the rich part of our country, which will also bring opportunities in international tourism.
- d. likewise development and re-curation of other museums is a step towards re-affirming our history and portraying the same to the outside world.

READY TO LEARN FROM PAST

Our children are eating poison in form of food, and we can do nothing about it.

Notable feature of the budget to address this problem is the Government's initiative to reduce the use of chemical fertilizers.

Our country had huge share in global GDP and the lion's share came from agriculture and allied products. That time chemicals were not used for growing crops. Modern agriculture is largely dependent on increased use of chemicals, and the Government of the day has to spend huge amount by subsidizing the said chemical fertilizers. The government has shown renewed rigour and commitment and has made a bold statement by laying down the policy towards changing the incentive (read subsidy) regime. Towards this end, the FM has stated the following in her budget speech:

Our government shall encourage balanced use of all kinds of fertilizers including the traditional organic and other innovative fertilizers. This is a necessary step to change the prevailing incentive regime, which encourages excessive use of chemical fertilisers.

Reaffirming the use of organic farming methods and reference to zero budget farming are very important road maps laid by the present government. Zero budget farming is the farming by ancient methods where nature and natural products easily available to farmers are used for doing the farming in substitution of the chemical based farming.

The dedication of the budget towards making available easy finance to the farmers, and helping the rural women to setup Village storage scheme, through self help groups (SLG),

are also quite important. This is seen as a step towards helping women regain their position as "*Dhaanya Lakshmi*", whereby the women of the village were the repositories of seeds of all type of crops. Wonderful thought for women empowerment!!

With proper implementation of these goals, the vision towards healthy India, doubling the income of the farmers, gender equality, etc. can become a reality.

WE ARE READY TO ADDRESS THE MOST IMPORTANT CONCERNS, and WE HAVE THE CAPABILITY TO IDENTIFY THE POTENTIALS WHICH CAN PROVIDE THE MAXIMUM COMPARATIVE ADVANTAGE

Education

"*Garibi hatao*" has been a political war cry. But no one was ready to address the concerns. This budget has shown the willingness to address the problem in our education system which produce graduates who are far from the requirement of the employers.

Towards this end, the following are important:

- a. New education Policy is slated to be issued
- b. About 150 higher educational institutions will start apprenticeship embedded degree/diploma courses by March 2021
- c. urban local bodies across the country would provide internship opportunities to fresh engineers for a period up to one year
- d. degree level full-fledged online education programmes for students of deprived section of the society by institutions who are ranked within top 100 in the National Institutional Ranking framework.

Health and piped water supply for all through "**Jal Jeevan Mission**" are also being provided a prominent space in the budget exercise. To provide for adequate number of doctors, medical colleges are proposed with each Distt hospital.

The resolve to provide minimum basic facilities to all with renewed vigour, forms the basis for the Aspirational India.

NEW INDIA HAS DECIDED TO APPLY THE LATEST TECHNOLOGICAL TOOLS AND INVESTMENT IN INFRASTRUCTURE TO HARNESS THE FULLEST POTENTIAL

The budget make references to extensive use of Artificial intelligence, Internet-of-Things (IoT), 3D printing, drones, DNA data storage, quantum computing, etc., Huge investment is proposed to be made in infrastructure including railways, roadways, airways and inland waterways.

Investment in quality education and backing it up with robust infrastructure will be the quotient of growth for new India.

This is completing the full circle. Starting from the history, and aligning the values and the learnings with the modern day technology in the practical perspective to achieve maximum good for maximum number of people. This is the FM's recipe for glorious future and THE NEW INDIA.

Dear FM, we are very optimistic.