

The Study about Perception of Entrepreneurs regarding Union Budget 2022 with Respect to Nashik District

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Abstract: *To boost the economy, the budget emphasized PM GatiShakti National Master Plan as a means of transforming economic growth and sustainable development driven by its seven engines. These include-Bulk Transport, Waterways, Railways, Roads, Airports, Ports, and Transport Infrastructure. The strategy also integrates the National Master Plan aimed at modern infrastructure and integration. From kisan drones to private partnerships to help bring high technology services to farmers, the Union's budget focus was clearly on increasing the use of technology as a whole in the agricultural sector. In order to provide such hi-tech services to farmers, agritech independent players are likely to engage with the public sector, under a program to be presented in PPP mode. In terms of entrepreneurial perspective, the following factors are considered, Growing Foreign Investments, access to a developed economy, job creation, infrastructure transformation, product growth etc. Among the conditions that define a businessman is a person who starts a new business, carries a lot of risk and enjoys many rewards. An entrepreneur is often seen as the inventor, the source of new ideas, goods, services, and business and / or processes. Entrepreneurs play an important role in any economy, using the skills and initiative needed to anticipate demand and bring new positive ideas to the market. Entrepreneurs who appear to be successful in taking risks startups are rewarded with profits, prestige, and opportunities for continued growth. Those who fail, incur losses and are significantly reduced in the market*

Keywords: Entrepreneurs, Union Budget

1. Introduction

Focusing on growth and development, the Indian Union of 2022-23 aims to lay the foundation for the economy over the next 25 years. Despite the recurring waves of COVID-19 infection, supply-chain disruption and inflation, the Indian economy is expected to register a growth rate of 9.27 percent this fiscal year, which means all economic activity has returned to the pre-epidemic epidemic. levels. With the aim of improving domestic production and job creation following the increase in unemployment over the past two years, the Union Budget 2022-23 rounds out four key pillars.

- Inclusive Development
- Improving Productivity
- Funding Investment and
- PM GatiShakti.

To boost the economy, the budget emphasized PM GatiShakti National Master Plan as a means of transforming economic growth and sustainable development driven by its seven engines. These include-Bulk Transport, Waterways, Railways, Roads, Airports, Ports, and Transport Infrastructure. The strategy also integrates the National Master Plan aimed at modern infrastructure and integration. From kisan drones to private partnerships to help bring high technology services to farmers, the Union's budget focus was clearly on increasing the use of technology as a whole in the agricultural sector. In order to provide such hi-tech services to farmers, agritech independent players are likely to engage with the public sector, under a program to be

presented in PPP mode. Along with the focus on increasing the digital presence of farmers, this proposal also provides much-needed impetus for the start of agritech, which includes a fundraiser, compiled under a co-operative investment model, to be run at NABARD. In addition, organic farming will be developed nationwide with a focus on farmers' areas along 5km wide corridors along the Ganga River.

For farmers to use organic farming, a full participation package for provincial governments and MSMEs will be introduced. There is no denying that this epidemic has disrupted education, especially in public-run schools. The budget will now be released with PM's 'one-class, one-TV program' on VIDYA which will be expanded from 12 to 200 television channels so that the provinces can provide additional language education for classes 1 to 12. As the epidemic escalates. mental health problems in people over the years, the government has announced plans to launch the National Tele-Mental Health program in India. While this will lead to the development of the mental health sector, some important services in the healthcare sector have not received the required momentum. Some of the areas that will see the promotion are the release of the National Digital Health Ecosystem, the National Tele Mental Health Program for quality counseling, integrated facilities: Mission Shakti, Mission Vatsalya, Saksham Anganwadi, and Poshan 2.0 to be re-launched but not limited to. Two lakh Anganwadi will be developed into Saksham Anganwadis. Some of the highlights were announced under the Har Ghar Inclusive Development Pillar, Nal Se Jal: 3.8 crore families to cover,

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PM Awas Yojana, PM-DevINE; to support infrastructure and community development based on the sound needs of the North East, Aspirational Blocks Program: To develop the remaining regional areas of interest, Vibrant Villages Program: aimed at developing North Border villages excluded from development benefits, Digital Banking by Post Offices: 100% of postage will come through the central bank system, Digital Payments: Scheduled Commercial Banks will set up 75 digital banking units in 75 regions. In the development of production and investment certain key steps such as the integration of the mid-province system with IT bridges, the end-to-end online payment system and the use of collateral in government purchases, 5G support under the PLI program and the opening of R&D to protect industries, beginners and scholars have also been announced. At the same time certain measures such as the removal of chip-fitted passports and the provision of battery replacement policy as an alternative to setting up charging stations in urban areas will have a positive impact on the quality of life. With the proposed launch of the digital rupee, using blockchain and other technologies, by the Reserve Bank of India, the financial management system may appear to be more efficient and cheaper. On the financial side, there have been concerns that the government may see a sharp decline in its target deficit. But the Minister of Finance has announced a slowdown-compared to the target budget of 6.8 percent of GDP for 2021-22, the shortfall is now estimated at 6.9 percent. In line with the consolidation approach, the Minister of Finance has forced to reduce the deficit to 6.4 percent of GDP by 2022-23. In order to provide a larger financial environment for States, two key measures have been introduced, namely, improved implementation of the Financial Assistance Capital Investment program and allowing for a 4% GSDP shortfall of which 0.5 percent will be associated with changes in the electricity industry. Prior to Direct Tax, there has been no change in the basic tax-deductible limit, tax deductions and tax rates.

The rate of overpayment on all long-term assets has reached 15 percent. Given the opportunity to file renewed returns within two years from the end of the audit year subject to the payment of additional taxes and fulfillment of conditions. The proposals also provide tax relief for people with disabilities. The start-up deadline should be extended by another year. Newly listed companies will also be eligible for an additional year at the start of production to qualify under the contract tax law. Revenue from the transfer of tangible assets will be taxed at 30 percent tax. The budget also emphasizes better case management to avoid duplication of complaints. The permit rate of 15 percent on foreign shares has been removed from FY 2022-23. In the case of indirect tax, the time limit is extended by 2 months (up to 30 November) in respect of transactions for the previous financial year, such as credit receivables, issuance of credit note. Power is given to limit the use of balance on the Electronic Credit Ledger, limiting credit in certain circumstances. SEZ changes leading to the replacement of the SEZ Act, changes in SEZ asset management, the introduction of risk-based interventions and the use of the standard EDI platform (w. e. f.30 September 2022). Exemption from property taxes will be gradually phased out

2. Review of Literature

Labour, Livelihoods, and Employment in the 2021–22 Union Budget by Amit Basole in Economic & Political Weekly, february 27, 2021 vol VI no 9: Coming amid the severe damage caused by the Indian economy as a result of the COVID-19 epidemic, the Union Budget 2021-22 needed to do the inevitable work to compensate households for the severe loss of livelihoods and to promote economic growth while maintaining certain financial laws. . As it happened, the government chose to focus on the second and third goals and ignored the first. Before we get into the provision of human resources, it is helpful to look at what we know about the impact of the epidemic on employment and income. Here I draw our own research (Azim Premji University Covid-19 Livelihoods Survey) and other objective surveys of COVID-19, in addition to our nationwide data-based work from the Consumer Pyramids Surveys Center for Indian Monitoring. Economy (CMIE). Numerous studies investigating the impact of COVID-19 on vulnerable employees, including ours, have shown that approximately 60%-80% of employees (self-employed, ordinary and unpaid workplace employees) lose their jobs during the April and May 2020 closures. CMIE indicates that the strike affected approximately 43% of the national workforce. Even at the end of December 2020, both CMIE data and our research showed that 20% of those who lost their jobs during the closure period were unemployed. Women and young workers were at greater risk of losing their jobs and less likely to recover (Abraham et al.2021). There was also an increase in illegal immigration during this period, with previously paid workers returning to the labor market as self-employed or temporary workers.

Impact of Union budget on NIFTY by Aabha Singhvi in Pacific Business Review International Volume 6, Issue 12, June 2014: The union budget is one of the key policy factors that bring about volatility and huge returns on the stock market. If an investor can make a wise and informed decision well in advance of the budget announcement and after the budget is announced, he or she can reap the benefits. Previous research is usually done on a shorter basis so in this study the researcher took longer i. e. from 1996 to 2013 covering a total of 21 budgets, and this period was further divided into short term (3 days), medium term (15 days), long term (30 days) before and after the announcement of the union budget. The findings were that there was no significant impact on the unions' budget on the NSE indicator called NIFTY. In this study, the S&P CNX NIFTY (50 well-classified index of 24 economic sectors) was used to assess the impact of the union's budget announcement on this or not within 60 days. The Index is used for purposes such as benchmarking fund portfolios, index-based transactions, targeted products, ETFs and index funds. The National Stock Exchange (NSE) is a stock exchange based in Mumbai, India. It is the 11th largest stock exchange in the world with market prices and is the largest in India with daily profits and trading value, in both equity and derivative trade. The NSE has an estimated market value of US \$ 1 trillion and more than 1, 652 lists since July 2012. Although many other financial markets exist, the NSE and the Bombay Stock Exchange are the two most important stock exchanges in India and among them are responsible. of

great trade. most stock operations. The key indicator for the NSE is the S&P CNX Nifty, also known as the NSE NIFTY (National Stock Exchange fifty), a portfolio of 50 major stocks of market weight.

2.1 Objectives of the Study

- 1) To study the Entrepreneurs’ Perception towards Union Budget 2022
- 2) To understand the problems regarding support from government and government agencies

2.2 Hypotheses of the Study

H₀-The percentage of respondents whose having positive perception regarding towards Union Budget 2022 is 50%

H₁-The percentage of respondents whose having positive perception regarding towards Union Budget 2022 is more than 50%.

2.3 Scope of the Study

Among the conditions that define a businessman is a person who starts a new business, carries a lot of risk and enjoys many rewards. An entrepreneur is often seen as the inventor, the source of new ideas, goods, services, and business and / or processes. Entrepreneurs play an important role in any economy, using the skills and initiative needed to anticipate demand and bring new positive ideas to the market. Entrepreneurs who appear to be successful in taking risks startups are rewarded with profits, prestige, and opportunities for continued growth. Those who fail, incur losses and are significantly reduced in the market

3. Research Methodology of the Study

In terms of entrepreneurial perspective, the following factors are considered, Growing Foreign Investments, access to a developed economy, job creation, infrastructure transformation, product growth etc.

The research is based on critical analysis and baseline data analysis. The main sources include entrepreneurs. Research is being conducted in sample regions to determine its impact when a list of detailed questions is prepared to gather relevant information from the main source to guide researchers. With the help of a questionnaire, detailed

Sr No	Issue	Proportion of respondents who stated the aspects as either very important or important	S. D.	Z_cal	p_value	Decision
1	Growing Foreign Investments	0.82	0.04	7.95	0.0000	Reject H ₀
2	Access to a developed economy	0.81	0.04	7.19	0.0000	Reject H ₀
3	Job Creation	0.77	0.05	5.98	0.0000	Reject H ₀
4	Infrastructure Transformation	0.66	0.05	3.15	0.0008	Reject H ₀
5	Product Growth	0.61	0.05	2.10	0.0177	Reject H ₀

*Here level of significance is 0.05

Thus, our null hypothesis. The percentage of respondents whose having positive perception regarding towards Union Budget 2022 is 50% is rejected. Alternatively we accept our alternative hypothesis The percentage of respondents whose having positive perception regarding towards Union Budget 2022 is more than 50%.

discussions were conducted with specific data sources to understand their ideas, thoughts and attitudes that could help provide researchers with useful recommendations, if any. The questionnaire is processed with the help of mathematical tools such as tables, groups, percentages, averages, hypothesis tests etc.

3.1 Research Area

Researchers selected entrepreneurs from Nasik district. Sample sizes of 100 entrepreneurs have been taken. Researcher collects data through Primary and Secondary sources. Researcher distributed 100 questionnaires among the respondents.

3.2 Limitations of the study

- 1) Further variables could be added for the purposes of detail study.
- 2) The study is based on limited geographical area.

3.3 Data Analysis

Researcher prepared the questionnaire for respondents and distributed it among them. After receiving the questionnaire researcher analyse the questionnaire.

Table 1: Information of questionnaire

Sr. No	Questionnaire distributed	Questionnaire received	Questionnaire rejected (due to incomplete, wrongly filled etc)	Net Sample size for study
1	100	94	7	87

3.4 Testing of Hypothesis

H₀: The percentage of respondents whose having positive perception regarding towards Union Budget 2022 is 50%

H₁: The percentage of respondents whose having positive perception regarding towards Union Budget 2022 is more than 50%

Mathematically

H₀: p=0.5

vs

H₁: p≠0.5

4. Findings

- 1) The most important element among respondents' view is, "Increasing Foreign Investment".
- 2) The most important issue arising from this analysis is the finding of an interesting result; respondents are still

fully convinced of the infrastructure changes arising from the current state of the Indian economy

5. Conclusion

Thus, Entrepreneurs' Perception towards Union Budget 2022 is having very hopeful and stepping towards the future for becoming 'developed' economy instead of 'developing'

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