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**Report on National Seminar Organised by
Department of Economics and Commerce**

On

“Public Finance in India: The 16th Finance Commission and Union Budget – An Economic Perspective”

The Department of Economics and Commerce organized a National Seminar on **“Public Finance in India: The 16th Finance Commission and Union Budget – An Economic Perspective”** with the objective of critically examining India’s fiscal architecture, the evolving framework of fiscal federalism, and the economic implications of the Union Budget in the contemporary scenario.

Inaugural Session

The seminar was inaugurated in the presence of eminent economists and academicians. The Chief Guest and Keynote Speaker, **Sri. G. R. Reddy**, (Retd.) G. R. Reddy, former officer of the Indian Economic Services, delivered the keynote address on **“Evolution of Fiscal Federalism in India and Finance Commission – Special Reference to the 16th Finance Commission.”**

In his address, he explained the constitutional provisions under Articles 268–281 that govern Centre–State financial relations. He elaborated on the critical role of the Finance Commission of India in recommending the vertical and horizontal devolution of taxes. He traced the historical evolution from the First Finance Commission (1951) to the emerging priorities of the 16th Finance Commission, emphasizing fiscal consolidation, revenue deficit grants, performance-based incentives, and strengthening cooperative federalism.

He also discussed contemporary challenges such as:

- Rising fiscal deficits
- Increasing public debt
- GST compensation issues
- Need for balanced regional development
- Enhancing states' fiscal autonomy

His session provided deep insights into how fiscal federalism shapes economic stability and inclusive growth in India.

Guest of Honor Address

The Guest of Honor, **Prof. S. V. Satyanarayana**, (Retd.), Department of Commerce, Osmania University, presented a comprehensive lecture on “**Overview on Finance & Budget.**”

He explained:

- Principles of public finance
- Revenue sources (tax and non-tax revenue)
- Public expenditure classification
- Budgetary process in India
- Role of fiscal policy in economic development

He emphasized the importance of responsible budgeting, transparency, and accountability in public financial management. His lecture helped students understand the theoretical and practical dimensions of finance and budgeting.

Technical Session

The technical session was delivered by **Dr. Krishna Reddy Chittedi**, Associate Professor at the School of Economics, University of Hyderabad. His talk on “**Union Budget – An Economic Perspective**” focused on analyzing the Union Budget in terms of macroeconomic stability and growth.

Key highlights of his session included:

- Fiscal deficit trends and FRBM targets
- Capital expenditure and infrastructure push
- Sectoral allocations (health, education, agriculture, MSMEs)
- Impact of budgetary measures on inflation and employment
- Role of public investment in stimulating economic growth

He critically examined how budgetary policies influence economic development, private investment, and long-term fiscal sustainability.

Interactive Session

The seminar concluded with an interactive session where participants raised questions regarding GST revenue sharing, Centre–State financial disputes, debt management, and welfare expenditure. The speakers addressed the queries with analytical clarity, encouraging critical thinking among students and faculty members.

PowerPoint presentation

During the National Seminar on “Public Finance in India: The 16th Finance Commission and Union Budget – An Economic Perspective, the faculty and students actively participated by delivering insightful PowerPoint presentations. The presentations highlighted key aspects of fiscal policy, center–State financial relations, taxation reforms, and budgetary allocations under the 16th Finance Commission. Faculty members provided analytical perspectives and academic insights, while students contributed through data-driven analysis, case studies, and recent budget statistics. The interactive session reflected thorough research, critical thinking, and collaborative learning, making the seminar intellectually enriching and academically significant for all participants.

Conclusion

The National Seminar successfully provided a comprehensive understanding of:

- India’s fiscal federal structure
- The role of the Finance Commission
- Economic implications of the Union Budget
- Contemporary fiscal challenges and reforms

The event proved to be academically enriching and highly beneficial for students, research scholars, and faculty members. It strengthened awareness about public finance management and encouraged scholarly discussions on India’s evolving fiscal framework.









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