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Nationwide Survey on BUDGET 2010 : Perspective from "Common Man"



New Delhi, Delhi, India

By widening Income Tax slab on one hand & raising the indirect tax rates on the other hand, the Finance Minister(F.M.) Mr.Pranab Mukhurjee through this year Budget 2010 paves the way for a turning point in the republics history as per our research & study conducted on Budget 2010. 74% of the people says that the

Budget is fulfilling the expectations of the "Aam Aadmi"(common man) but only point with negativity for "Aam Aadmi" was the hike in petro products where by 62% of the people said that the F.M. should roll back the prices hike in petro products.

Survey reveals that the disinvestment & telecom spectrum auction may only be able to shave some percentage off the fiscal deficit. Government should & must realize the various revenue streams & should control the expenditure. Only 37% feels that the F.M. has sufficient plans to reduce the fiscal deficit.

Overall the F.M. has directed the path of reforms without slowing down the

economic recovery Survey reveals that our Budget 2010 scores on fiscal consolidation & tax reforms. Bottom line of this budget as per the survey is **"OVER ALL A GOOD BUDGET"** with many people feeling that this is in the directions of writing a new chapter for the development of India.

Today's Chanakya interviewed a random sample of 15020 aged 25+ between Feb 26th (date of budget) to 5th Mar 2010 across the whole country & data was weighted to the profile of all adult aged 25+ by sex, age, social class, household-tenure, work status, including professionals of all sections of different societies from various fields & sectors. The survey samples also included Corporates & employees of listed companies, Private players, Medium & small scale enterprises along with individuals spanning from upper income strata, mid segment & lower mid segment trying to make a representative of all the economic classes. The targets for the weighted data were derived from the National Census 2001 & other departments of government of India.

Do you think that the Budget 2010 meet the expectations of the "Aam Aadmi":-

YES	No	DNT
74%	21%	5%

Most of the people surveyed were happy about the overall budget specially on no major imposition of taxes, along with the continuation of export friendly incentives.

Do you think that F.M. can reach the 10% GDP growth mark :-

YES	No	DNT
32%	58%	10%

People were very optimistic that India is a growing economy next only to china, but they feel it will require some strong measures & unidirectional decisions for various infrastructural development to reach the 10% GDP mark.

Do you think & feel that increase in Petro prices will effect some core sector :-

YES	No	DNT
54%	37%	9%

An overall view of the sentiments applied with common sense that if the Petrol & diesel prices increase it will definitely make some impact

on the major core sectors like Industry & Agriculture.

Do you think & feel that the F.M. can control the food inflation (without no inflation related subsidy being announced) :-

Yes	No	DNT
56%	32%	12%

A large number of people feel that these prices rise is a manipulation of the traders & stockers to earn profits & the government should take strong measures to curb such kind of black marketing. The interviewers had although no idea how the F.M. can control the food inflation but they had a strong confidence with their P.M. Dr.Manmohan Singh's strategy along with his clean image & a strong desire to make India self sufficient & self reliable in all fronts of life.

THIS BLIND CONFIDENCE MAY BE VERY DANGEROUS FOR THE RULING CONGRESS LED UPA IF THE EXPECTEATIONS ARE NOT MET.

Aiming to give a boost to the social sector by 80% hike in the allocation for the Ministry of Social Justice & Empowerment, the social justice is on top priority in the mind of F.M.:-

YES	No	DNT
60%	31%	9%

A clean Energy fund for Renewable energy sector is a remarkable step for research into clean fuels:-

Very Much	Yes	No	DNT
37%	31%	18%	14%

Most of the people had a clear idea that the natural sources of fuel are depleting very fast & they do feel that the future lies in the clean energy, be it solar or wind. With a vast scope of Solar energy which can be harnessed & the same with Wind, although much wind power generations are working in southern India, a lot many people feel that this will be a good way of making India self reliant on the huge energy requirements & in turn saving a lot of foreign currency being utilized to pay on our oil imports.

Following increase in excise duties & bringing more services under tax banner, the Budget in this high inflation year, will it add fuel to the fire of price rise:-

YES	No	DNT
51%	39%	10%

The money you save on your Income tax in budget 2010, may buy you as much as you did today following rise in Excise duty:-

YES	No	DNT
42%	44%	14%

Do you think that Budget 2010 has paved the way for a new economic regime:-

YES	No	DNT
71%	26%	3%

This is a very good sentiment which 71% of the respondents feel. They do have a very strong feelings that the F.M. , without cutting down on the economic reforms has been able to successfully pave a new way for the overall growth which time only will prove.

Do you think that F.M. should roll back the price hike in Petro products, the only point with negativity for Aam Aadmi (Common Man):-

YES	No	DNT
62%	33%	5%

This is but natural that no one wants to pay anything & would like to get everything. There was no other point where the opposition could have taken a head on with the F.M. which they tried to do at their best but not with much success. Interestingly when people were explained that the Petro prices rise is a MUST owing to the need for funding the other government schemes & for the development of Infrastructure, only 37% wanted a roll back of the Petro Prices; as indicated below

Do you know that the Petro price hike is a must for implementing the various government schemes, still will you demand for a Petro price roll back:-

YES	No	DNT
37%	60%	3%

Do you feel that our F.M. has sufficient measure & plans which will reduce the fiscal deficit to 5.5% of GDP from the estimated 6.7% this year:-

YES	No	DNT
37%	54%	9%

Do you feel that the disinvestment & auction of telecom spectrum are the only major measures taken by F.M. to reduce the fiscal deficit to 5.5% this year:-

YES	No	DNT
68%	19%	13%

How you rate the new income tax slabs:-

Excellent	Good	Bad	DNT
47%	32%	15%	6%

Do you feel that expenditure on rural banking in India villages would help in development of rural economy:-

YES	No	DNT
72%	16%	12%

How you rate the Budget 2010:-

Excellent	Good	Bad	DNT
29%	33%	21%	17%

About Today's Chanakya

Today's Chanakya is the registered TradeMark of RNB Research. We were the only one in India who predicted Congress victory for 200 seats in [Lok Sabha](#) 2009 and our analysis was covered in electronic as well as print media during Lok Sabha 2009

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