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During last financial year, the global economy was facing grave uncertainties due to recession. The entire world was under serious threat of economic slow down. In India erratic monsoons affected the kharif crop which resulted the price hike of food items.

The Finance minister Hon'ble Sh. Pranab Mukherjee told in his budget speech presenting Union Budget for 2010-11 that Indian Economy now is in a far better position than it was a year ago. The economy clocked a GDP growth of 6.1 percent in the first quarter of 2009-10, as against 5.8 percent in the fourth quarter of the preceeding year. With a view to strengthen and institutionalise the mechanism for maintaining financial stability, Government has decided to setup an apex-level Financial Stability and development council. This council would monitor macro prudential supervision of the economy. The SEZs have attracted significant flows of domestic and foreign investment. In first three quarters of 2009-10 exports from SEZs recorded a growth of 127 percent over the corresponding period last year.

In the budget 2010-11, the Government provided relief to individual taxpayers by enhancing the exemption limit for all taxpayers and withdrawing the surcharge on percent income tax. To promote savings, a deduction of additional amount of Rs. 20,000 for investment in long term infrastructure bonds is declared but the rate of service tax has been raised to 12 per cent. The fiscal deficit is estimated 5.5 percent of GDP in 2010-11 which amount to Rs. 381408 crore. It was 6.7 per cent of GDP in 2009-10 amounted to Rs. 414041 crore.

In the above shade of the country, we managed to give matching topics in the current issue.

Dr. S.K. Agarwal

Editor

Society for Advanced Management Studies is a non-politico forum of like minded development oriented persons. It is framed latest in December, 2004 to discuss and educate about various issues related to economy. The society seeks to stimulate public thinking, researches and views of the experts on vital problems through The Journal of Commerce and Trade, Seminars and Guest Lectures.

The Society, as already mentioned, is a non-politico and non-profit making organisation framed basically to publish and to distribute the journal on commerce related issues and to organize seminar, discussions & lectures on such topics, to publish books on burning commerce issues, to motivate the uneducated and the backward due to any reason, to establish a harmony in the society and to contact other organisation to broadcast Indian economy.

The society is constituted by a seven member board, given with names and addresses of the members. All the members are high academicians, scholars and the intellectuals. The registered office of the society is situated at 25, Murari Puram, Opp. Garh Bus Stand, Meerut.

The society is registered one under Societies Registration Act XXI of 1860 with the Registrar of the Societies, Uttar Pradesh (Meerut) bearing the Registration No. 998. The Society is Income Tax Payer. It bears Permanent Account Number - AAGT9013F.

The Society