**Economic woes to continue in next fiscal also: Log Party**

**Lucknow, February 03: The Log Party said today that Union Budget 2020 has given clear indications about massive revenue shortfall to carry on welfare programmes. The Log Party said subsidies on fertilisers and allocations for MNREGS have been reduced considerably.**

**The spokesperson of Log Party headed by former Secretary Government of India Vijay Shankar Pandey said here on Monday that the rejig in income tax rates and the stress on selling off government's stake in PSUs like LIC and IDBI Bank, not to mention a second shot at selling off Air India, can't hide the fact that government's revenues have been on a decline for some years now.**

**The spokesperson said decline in revenues from taxes and duties has impacted the Centre's ability to spend and give money. Spending on various sectors including Defence spending has fallen to below 10% and is expected to be 8% in the upcoming financial year starting April 1. Not just that, the states' share of taxes and duties which was almost a quarter of the Centre's spending — 24% in 2017-18 and 2018-19 — is expected to fall to 20% in the next financial year, the spokesperson pointed out.  The spokesperson further said while the decline in GST's share is most noticeable — of 5 percentage points within 3 years — and also explains the urgency on part of the government to lighten its shareholding to earn some easy money, it remains to be seen if it has set for itself a rather ambitious target of doubling its earnings from non-debt capital receipts (NDCR) in 2020-21, from 3% till now to 6% next fiscal- a target of Rs 2.10 lakh crore.**

**The spokesperson said that prevailing situation amply indicates that the NDA government has utterly failed in fiscal and revenue management because of its directionless policies. Moreover the adverse impact of demonetization and GST has been continuing on the whole system as manufacturing, real estate and industrial sectors are still reeling under the problems. The spokesperson said seepage of funds is also one of the major problems which that NDA government has not addressed in the budget. The spokesman said with the present scenario the economy is unlikely to come out of morass in the near future.**

**(SN Singh)**

 **State President**