The study intended to examine the secondary teacher education programme in the light of the attributes perceived to be important to be present by the stakeholders in the teachers teaching presently. The gaps were identified between the perceived attributes and the realities faced by the stakeholders regarding attributes of effective teachers. For the present study, non random sampling technique was used to collect data from a sample of 370 students, 50 heads of schools, 50 parents were taken to study their perceptions. Along with this, 210 trainees were selected randomly from ten different Colleges of Education affiliated to Panjab University. Further, 165 trainees of teaching of Social Science and 111 trainees in Science group were selected through purposive sampling. Besides this, about 50 in-service teachers were selected purposely from the schools of Chandigarh. Content analysis and percentages were carried to study the responses of the trainees. T-ratio was calculated to know the difference between the mean scores of first teaching practice and second teaching practice. The results indicated that qualities that emerged to be mandatory were: Subject mastery; pedagogical understanding and skills; knowledge regarding variety of teaching methods; guidance and counseling skills; adequate knowledge about contemporary educational policies and issues; proficiency in classroom management skills; effective communication skills; general knowledge; use of constructivist approach; creativity; encourage rationality and critical thinking etc. Out of these subject knowledge is the only attribute which is perceived by the students to be present in their teachers. The overall picture of Education Colleges clearly depicted that the most discouraging results were exhibited in pedagogic understanding of student teachers (89%), followed by guidance and counselling skills (57.10%), lack of basic subject for their main subject i.e. Social Science (56.3%), science mastery tests and one third (32.4%) science mastery tests, highly unfavourable attitude towards teaching (37.61%), language proficiency, (10.95%). The responses of curricular aspects and co-curricular activities were also very discouraging. Further, the gaps perceived by in-service teachers were studied, where the strengths and the weaknesses of the B.Ed. curriculum were studied and changes needed in the curriculum were also taken. Thereafter, some strategies have been suggested by the researcher that can be implemented in the teacher education programme to bridge the gaps between the expectations and the realities and make it more worthwhile.