

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**PRINTING PROCESS FOR UNION BUDGET 2014-15 COMMENCED WITH
HALWA CEREMONY; MORE THAN 100 OFFICIALS INVOLVED IN MAKING THE
UNION BUDGET ARE LOCKED IN FROM TODAY IN PRESS TILL UNION BUDGET
IS PRESENTED BY THE FINANCE MINISTER ON 10TH JULY, 2014**

New Delhi, July 2, 2014

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More than 100 officials involved in making the Union Budget are locked in from today in the Budget Press in North Block and will remain there till the Finance Minister's Budget Speech is over in Lok Sabha on 10th July, 2014. 'Halwa Ceremony' marking the commencement of printing process of Budget documents for Union Budget 2014-15 was held here yesterday in the presence of the Union Finance Minister Shri Arun Jaitley. To maintain the secrecy of the Budget preparation process, there is a "lock-in" of the officials involved in making the Budget. Budget Press in North Block houses all these officials in the period leading up to the presentation of Union Budget in Parliament by the Finance Minister. These officers will gain touch with their near and dear ones only after the Union Budget is presented by the Finance Minister on 10th July, 2014.

The Finance Minister Shri Jaitley was accompanied by Ms Nirmala Sitharaman, Minister for State for Finance, Dr Arvind Mayaram, Finance Secretary, Shri R.N Wattal, Secretary (Expenditure), Shri Shaktikanta Das, Revenue Secretary, Shri G.S Sandhu, Secretary, Department of Financial Services (DFS), Chairman, CBDT, Chairperson, CBEC, Joint Secretary (Budget), DEA and other senior officers of the Ministry of Finance among others.

The Annual Budget is prepared by the Budget Division of Department of Economic Affairs (DEA) headed by the Joint Secretary (Budget) of the Ministry of Finance. To start the process, the Budget Division issues an Annual Budget circular every year. This Annual Budget Circular contains detailed instructions for the Union Government Ministries/Departments relating to the form and content of the Statement of Budget Estimates to be prepared.

As per the Constitution, the Union Budget is to be presented in the Parliament on such a day as the President of India may direct. The Union Budget for the current year (2014-15) would be presented on 10th July, 2014.

The first Union Budget of Independent India was presented by Shri R.K. Shanmukham Chetty on November 26, 1949. The Union Budgets for the fiscal years 1959-61 to 1963-64, inclusive of the Interim Budget for 1962-63, were presented by Shri Morarji Desai. Shri Vyas presented budgets that included five Annual Budgets, an Interim Budget during his first stint and one Interim Budget and three Final Budgets in his second tenure when he was both the Finance Minister and the Deputy Prime Minister of India. After Shri Morarji Desai's resignation, Smt. Indira Gandhi, the then Prime Minister of India, took over the charge of the Ministry of Finance

to become the only woman to hold the post of the Finance Minister. Shri Pranab Mukherjee, the first Rajya Sabha member to hold the Finance portfolio, presented the Annual Budgets for 1982-83, 1983-84 and 1984-85. Shri Rajiv Gandhi, the then Prime Minister of India, presented the Budget for 1987-89 after Shri V P Singh, then Finance Minister quit his Government. Shri N. D. Tiwary presented the Union Budget for 1988-89, Shri S B Chavan for 1989-90, while Shri Madhu Dandawate presented the Union budget for 1990-91. Due to political developments, early elections were held in May 1991 and Dr. Manmohan Singh became the Finance Minister and presented the budget for 1991-92, 1992-93, 1993-94, 1994-95 and 1995-96. After Lok Sabha General Elections in 1996, a non-Congress Ministry assumed office. The Final Budget for 1996-97 and 1997-98 were presented by Shri P. Chidambaram. After the General Elections in March 1998 that led to formation of Government by the Bharatiya Janta Party (BJP) led NDA, Shri Yashwant Sinha, the then Finance Minister in the Government, presented the Interim and Final Budgets for 1998-99 and four Annual Budgets from 1999-2000 to 2002-2003. Due to Lok Sabha General Elections in May 2004, an Interim Budget was presented by Shri Jaswant Singh. After the elections, Congress led UPA formed the Government at the Centre and Shri P Chidambaram became the Finance Minister who presented the Union Budgets for 2004-05 to 2008-09. He was succeeded by Shri Pranab Mukherjee who presented the Interim and Final Union Budget for 2009-10 and also Union Budgets for 2010-11, 2011-12 and 2012-13. Again Shri Chidambaram took over the charge of the Ministry of Finance in August 2012 and presented the Union Budget 2013-14 and the Interim Budget 2014-15.

After the Lok Sabha General Elections in 2014, Bharatiya Janta Party (BJP) led by Shri Shri Narendra Modi formed the Government at the Centre in May 2014. Shri Arun Jaitley took over the charge as the Finance and Defence Minister in the new Government. He would be presenting his maiden Budget in Parliament on 10th July, 2014.
