

Finance Ministry to start Budget consultations from September 4

Finance Ministry will start consultations on 2016-17 Budget with different ministries and government departments from September 4.

The Finance Ministry has already started the budgetary exercise in mid-August, two months ahead of schedule, in order to have wider consultations with stakeholders.

Beginning with Commerce, Textile and External Affairs Ministries on September 4, the consultations with different government departments would conclude on September 28.

The consultations would focus on expenditure proposals for 2016-17 and revised estimates for 2015-16.

The Budget division of the Finance Ministry has also issued the detailed guidelines for firming up the expenditure proposals for the next fiscal.

The Budget exercise, which normally starts in later part of October, involves consultations with several interest groups like industry, traders' bodies and trade unions.

In addition, various government departments make expenditure proposals to the Finance Ministry.

The Union Budget is traditionally presented on the last working day of February.

(Economic Times)