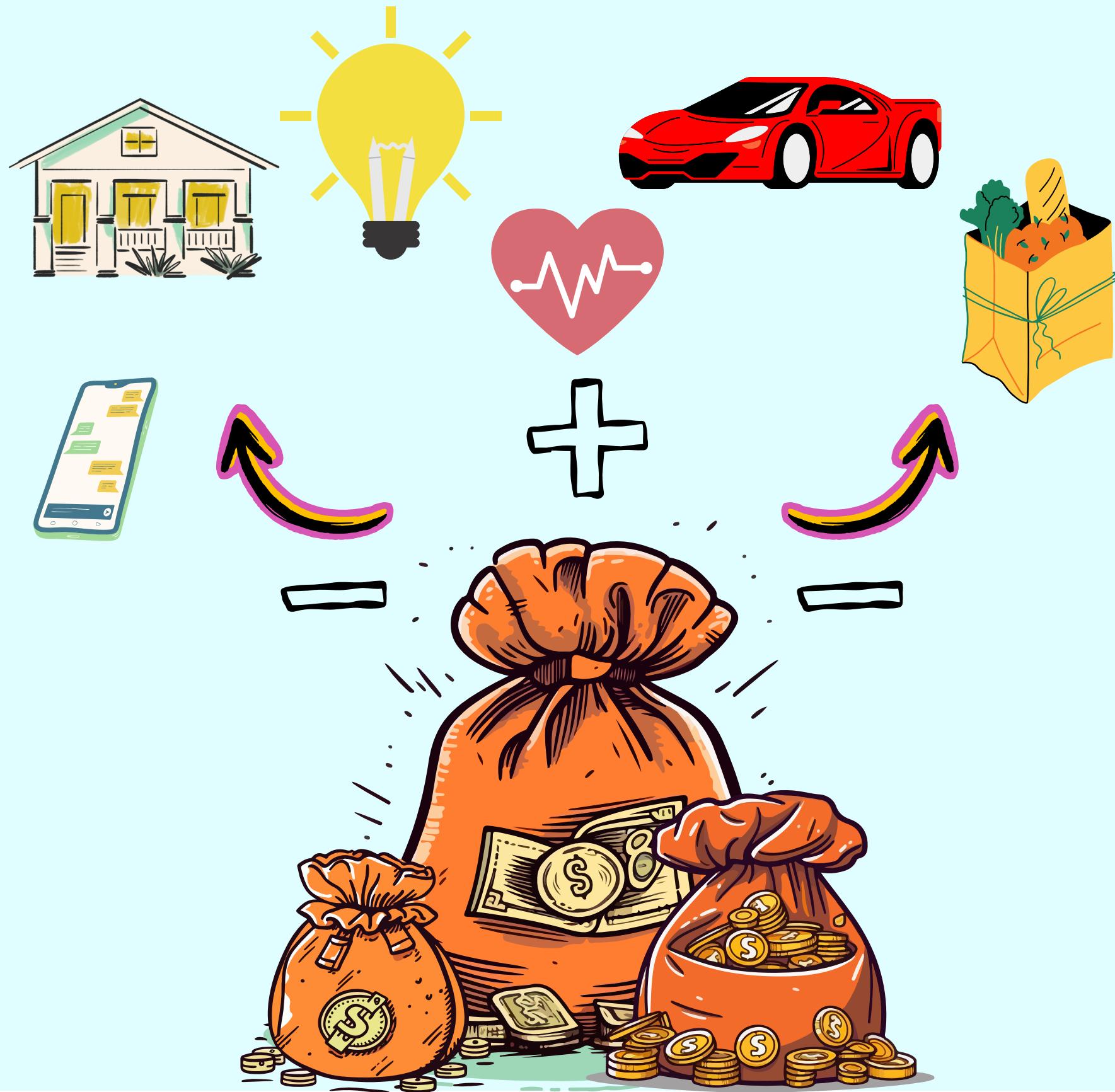


What is

Interim Budget?



What is the difference?

Interim Budget

Presented
only before
elections

Covers
essential
expenses for a
few months till
the
government is
formed

Union Budget

Presented
annually, usually
in February

Covers full
details
including
income,
expenses &
policies for the
upcoming year

Are interim budgets presented every year?

NO! It is only presented in **2 cases**

Election year

Only presented during election years to keep things running until the next full budget



Outgoing government

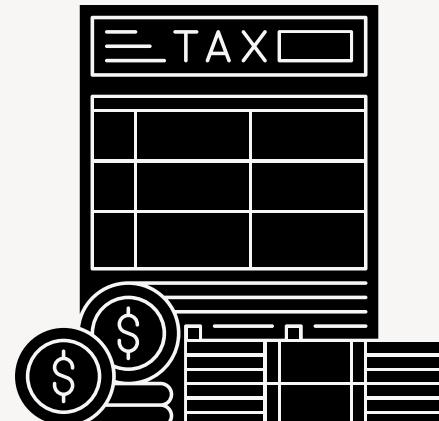


Issued for financial continuity if the current government loses majority or dissolves early

Budgets date back to pre-independent India!

1860

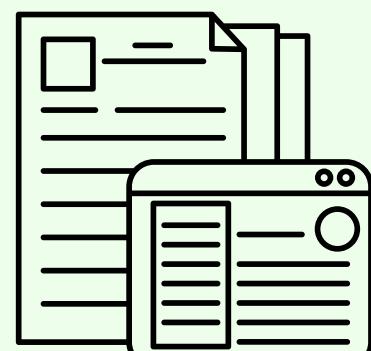
James Wilson, a Scottish economist for the East India Company presented India's first budget



It introduced Income Tax in India!

Fun
Fact

He is also the founder of the publication - The Economist



Most memorable budgets

1947

R.K Shanmukham Chetty



Presented the 1st budget of independent India

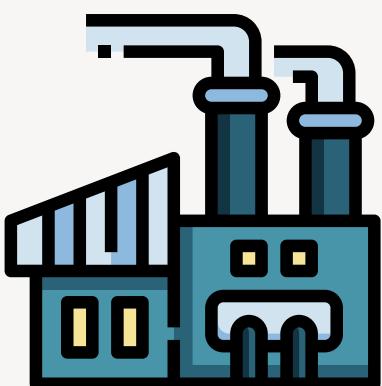
1987

Rajiv Gandhi

Introduced Minimum Alternate Tax (MAT) to tax highly profitable companies



1991



Dr Manmohan Singh

Started economic liberalization in India, opened India's economy to global markets

Most memorable budgets

1997



P. Chidambaram

The “Dream Budget” reduced tax rates and excise duties

2000

Yashwant Sinha

Marked the start of India's digital age, boosting the IT sector



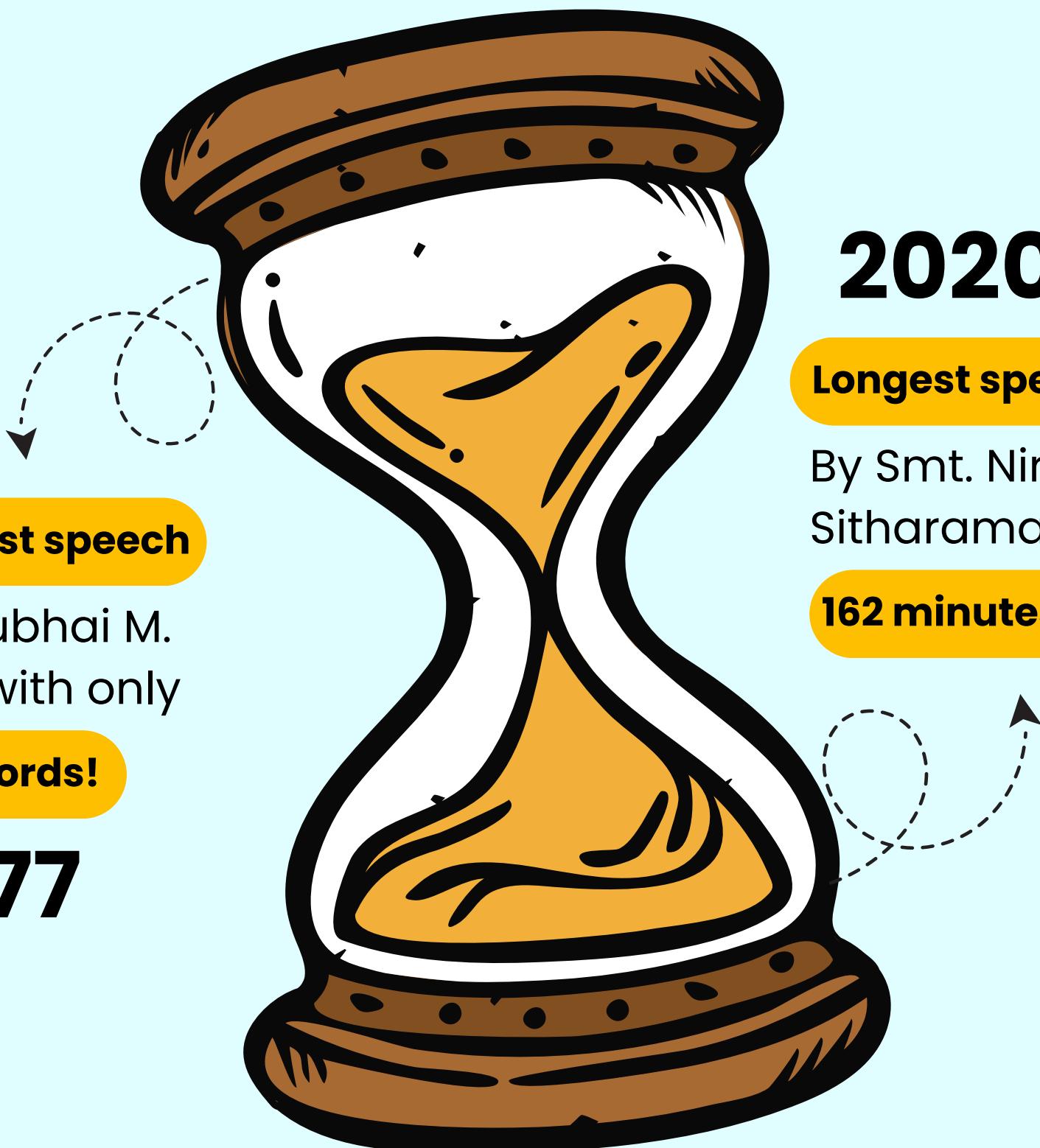
2016



Arun Jaitley

Announced GST, one of the biggest tax reforms in India

Record budget speeches!



Shortest speech

By Hirubhai M.
Patel with only

800 words!

1977

2020

Longest speech

By Smt. Nirmala
Sitharaman lasting

162 minutes!

Leaders with the most budgets presented



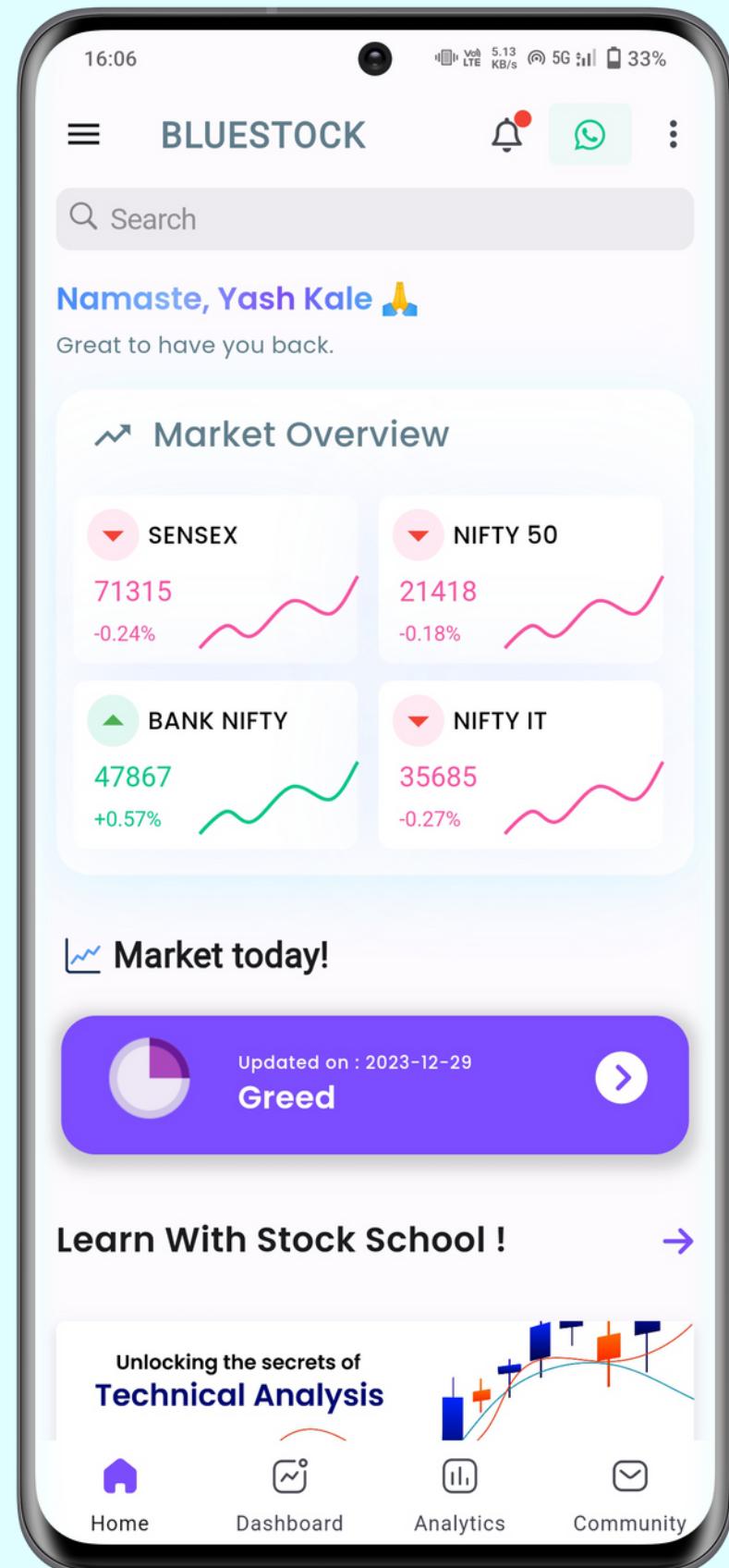


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