

Finance minister did not apply his mind to budget, says Yashwant Sinha

Dissenting BJP leader and former Union finance minister Yashwant Sinha has criticised the 2018-19 Union budget presented by Arun Jaitley, saying there was no application of mind while preparing it

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BJP leader Yashwant Sinha speaks during a panel discussion and an interactive session on an analysis of Union Budget 2018-19, in Kolkata on Tuesday. Photo: PTI

Kolkata: Dissenting Bharatiya Janata Party (BJP) leader and former Union finance minister Yashwant Sinha on Tuesday criticised the 2018-19 Union



budget presented by Arun Jaitley, saying there was no application of mind while preparing it.

Sinha, who was the finance minister in Atal Bihari Vajpayee's cabinet, said the budget did not keep in mind the global and domestic contexts under which it was being thought out. "It seems that finance minister Arun Jaitley did not apply his mind to the budget speech. If that be so, then he must not have applied his mind while preparing the budget itself," he said at a seminar organised by the Calcutta Chamber of Commerce in Kolkata.

Sinha said the budget had announced a number of schemes, particularly in the health sector, which were not properly thought out. Pointing out that this was the last full budget of the present government as Lok Sabha polls were due in 2019, he said the decision to recapitalise the banks was announced very late and the backlog of stalled projects was not eliminated.

Sinha also criticised the Finance Bill, saying the government was making several amendments through it, which should not have been the case. The budget did not follow the FRBM (Fiscal Responsibility and Budgetary Management) Act as well, he said. Sinha also criticised Jaitley for being dismayed with the role of the goods and services tax (GST) Council.