

Chapter 3: Study of Eighty Years of Budget

Section- I

The Section I of this Chapter deals with the preparation of the Budget and Budget control System & Review of Control. Analysis and Evaluation of Odisha's Budget since 1936-37 to 2016-17 are described in Section II, which is the theme of the commemorative volume "**Eighty Years of Odisha Budget**".

Section I of the Chapter 3 presents the preparation of the Budget during British India that includes Procedure of the Budget, the voting of the budget, and The Estimates in the Legislature. Besides it deals with Budget control system and review of control during British India that captures Distribution of Grants, Sub-Heads of Appropriation, Appropriations and Re-appropriations, Public Accounts Committee, financial Statement on estimated and actual revenue expenditure, establishment of and Reserve Bank of India and transaction with RBI. In addition to above, Finance Accounts, Structure of Government Accounts in Odisha, Compilation of Accounts, The Process of Budget Formulation are discussed.

Section- II

The budget speech since 1936-37 to 2016-17 are examined and evaluated in section II of Chapter 3. The aim of this section II of the chapter is to have a clear cut picture in terms of fiscal structure in a different regime of our State. Each budget (total 80 nos. of

budgets) is analysed in terms of budgetary measures, budgetary thrusts, budget discussions and major events during each budget period. Budgetary measures evaluate opening & closing balance, revenue and capital receipts and revenue and capital expenditure. Budgetary thrusts examine the sector wise outlay. The evolution of budgets in terms of budgetary measures and budgetary thrusts in terms of its trend, priorities during a particular regime of the government are identified and analysed.