



# ALL INDIA FORWARD BLOC CENTRAL COMMITTEE

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Press Release  
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## THE BUDGET HAS NOTHING NEW TO OFFER AND HIGHLY DISAPPOINTING

The Budget placed by Arun Jaitely, the finance Minister today has nothing new to offer the socio economic problems being confronted by the nation today and has more twist and turns. The budget 2017-18 is highly disappointing as it has failed to address the crisis and confusion prevailing in the society due to demonetization.

The Budget is more for liberalization and depending on Foreign Direct Investments. The focus of this budget for infrastructural developments is PPP model, which is detrimental to the national interest at large. The abolition of FIPB is a step to introduce more liberalization for FDI in key and strategic sectors. Education has been totally ignored in the budget and has no proposals to enhance the infrastructure of the educational institutions and to promote public education system.

The budget proposals for generating employment generations are like old wine in new bottle. The hike in the MNRGA is not adequate to meet the current requirements. The increase in agriculture and rural development is a welcome step. But hike of agriculture loan will have no effect as there is no initiative to reduce the interest of such loans. The people who engaged in animal husbandry, fishing and poultry will have no positive effect from these proposals.

The budget reiterates the importance of separate Railway budget as this budget has no concrete proposals to address the grievances of railway passengers. There is no proposal for eliminating hidden charges while making and cancelling railway tickets.

The incentives announced for promoting cashless and plastic economy are meager and will have no effect in the rural areas. Banking transactions are made more cumbersome and complex.

The budget is not reflecting the reality drawn in the economy survey 2016-17 and some of the proposals are highly hypothetical such as housing for all by 2019 and bio-toilets in railway coaches by 2019 and to eliminate all unmanned railway crosses by 2020.

The budget has no proposal to check the spiraling prices of essential commodities. Though the government has earned windfall revenue due to oil price but it is reluctant to transfer the same to the public.

The restrictions for political funding are not adequate and superficial in its nature. Introduction of electoral bonds will not work and why the government is reluctant to introduce IT on political parties?

The corporate are the main beneficiaries of this budget and the sufferers are again the general public. The All India Forward Bloc urges upon the people of all walks of life to raise voice against the anti-people proposals of the budget.

Finally, it is unfortunate to present the budget when one of the sitting members of the parliament died just hours before when he was in duty. The AIFB pays respectful homage to Shri E. Ahmed.

(DEBABRATA BISWAS)  
General Secretary