

(Interruptions)

SHRI BASU DEB ACHARIA (Bankura)
You allow some leaders of other parties also.

SHRI MANMOHAN SINGH: I wish to assure you that there is no leakage of the Budget. I repeat that. I wish to assert that I have committed no impropriety of any kind.
(Interruptions)

MR. SPEAKER: May I request the hon. Members not to clap because we would like to hear what the Finance Minister is saying?

(Interruptions)

SHRI MANMOHAN SINGH: I am answering that. *(Interruptions)*

Hon. Leader of the Opposition has asked a specific question about the Chelliah Committee report. I wish to assure this House that this is a top secret document, it has not been made available to anybody outside the Ministry of Finance. We have not shared this report with anybody outside; neither with the IMF nor with the World Bank. Therefore there is no question of Budget leakage.

I had intended to place this Report on the Table of the House. I had already given notice. You had agreed that I could place that report on the Table of the House on 3rd of March. If you permit me today, I am ready to place that Report right here on the Table of the House.

MR. SPEAKER: You have the permission.

17.19 hrs.

PAPERS LAID ON THE TABLE

Chelliah Committee Report

(English)

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): The summary of the Report is being placed on the Table of the House right away with your permission.

[Placed in Library See. No. LT-1397/92].

As far as the main Report is concerned, two copies of the Report are being placed in the Library of the House. [Placed in Library See. No. LT-1398/92].

I wish to assert once again and assure this August House that there has been absolutely no leakage of any Budget secrets. I accept full responsibility for this. *(Interruptions)*

MR. SPEAKER: Mr. Finance Minister to present the Budget.

17.20 hrs.

GENERAL BUDGET, 1992-93

(English)

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): Sir, I rise to present the budget for 1992-93.

The fiscal year now drawing to a close has been a difficult one by any standards. It has been a year of crisis and of crisis management. It has also been a year of great economic challenges and bold new initiatives.

Honourable Members would recall that when the new Government assumed office eight months ago, we inherited an economy on the verge of collapse. Inflation was accelerating rapidly. The balance of payments was in serious trouble. The foreign exchange reserves were barely enough for two weeks of imports. Foreign commercial banks had stopped lending to India. Non-Resident Indians were withdrawing their deposits. Shortages of foreign exchange had forced a massive import squeeze, which had halted the rapid industrial growth of earlier years