

Government of India
Ministry of Finance
Department of Economic Affairs

LOK SABHA
UNSTARRED QUESTION NO. 207
ANSWERED ON – 03.02.2020

FISCAL TRANSPARENCY

207. SHRI MANICKAM TAGORE B.:

Will the Minister of FINANCE be pleased to state:

- (a) whether it is true that the International Monetary Fund has informed that there is no transparency in fiscal reporting of the Government and has urged the Government to enhance fiscal transparency and if so, the details thereof;
- (b) whether the Government has also experienced huge fiscal deficit and many projects/programmes have been hampered for want of fund as estimated in the budget 2019-20;
- (c) if so, the details thereof and the actual fiscal deficit being faced by the Government during the current financial year; and
- (d) the steps taken by the Government in this regard?

ANSWER

MINISTER OF STATE FOR FINANCE (SHRI ANURAG SINGH THAKUR)

- (a) International Monetary Fund Country Report No. 19/385 mentions, "To support the adoption of a necessary medium-term fiscal consolidation, driven by subsidy-spending rationalization and tax-base enhancing measures, revenue projections should be more realistic and fiscal transparency and budget coverage should be enhanced."
- (b), (c) and (d) The revised estimates of fiscal deficit for 2019-20 have been presented among other Budget documents presented to parliament on 1st February, 2020, in the Medium-term Fiscal policy cum Fiscal policy Strategy Statement 2020. These documents also contain details of the fiscal roadmap, the Government will be following in the medium term.
