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February 1, 2020

Topic:- Polity

(Important to understand the sequence and see from a static perspective.)

News:-Punjab to present Budget for 2020-21 on Feb 25.

Stages of Budget:-

In the State's Assembly, the budget goes through 5 stages:-

- Presentation of the budget with the Finance Minister's speech
- General discussion of the budget. After this, there is an adjournment of houses so that standing committees

scrutinise the demand for grants for a month.

- Voting on demand for grants in Legislative assembly.
- Passing of appropriation bills
- Passing of Finance bills.

Important to know about RE and BE in Budget:-

Budget at a glance (in Rs. Crore)			
	Items	2017-18(RE)	2018-19(BE)
A	Revenue Receipts	135072.29	155886.47
B	Revenue Expenditure	134496.76	155623.92
	Revenue Surplus (A-B)	575.53	262.55
C	Capital Receipts	29194.58	30812.2
D	Capital Expenditure	29798	31061
	Capital A/C Deficit (C-D)	(-)603.42	(-)248.8
E	Total Expenditure	164295	186685
F	Total Receipts	164267	186699

Source: PHD Research Bureau, Compiled from Budget of Madhya Pradesh, 2018-19

B.E for the budget estimate and RE for revised Estimate. Let the project cost 100 crores. Let in the current fiscal year, the required fund for the project is 50 crore, so it will stands for BE for the current financial year and remaining 50 crores will stand as R.E for next year FY. If the entire amount required for current FY, the 100 cr will be BE and for RE it is NIL. So R.E refers to the expenditure for the next fiscal year. Normally project costing more than 5-6 crore should figure in RE/BE list and other projects are under the lump-sum head.

Topic:- Scheme

News:-Rs 427 cr released for power subsidy, Central schemes.

Context:-On the directives of Chief Minister Capt Amarinder Singh, the Finance Department has released Rs427 crore on account of power subsidy to the PSPCL, centrally sponsored schemes, PRTC, as well as payment for retirement benefits of employees who superannuated till November 15, 2019.

What are centrally sponsored schemes?

- Centrally Sponsored Schemes are schemes that are implemented by state governments of India but are largely funded by the Central Government with a defined State Government share. Some examples of such schemes are Mahatma Gandhi National Rural Employment Guarantee Act, Pradhan Mantri Gram Sadak Yojana.

What is the difference between the central sector scheme and centrally sponsored scheme?

- The central welfare schemes at the state level fall into two broad categories. The first category is centrally sponsored schemes, and the second is the central sector schemes. While the Union government fully funds the central sector schemes, centrally sponsored schemes are jointly funded by the Centre and states.

(Source:- Financial Express and The Tribune)

Topic:- Important Personality

News:-Punjabi novelist and 'writer of movements' Jaswant Singh Kanwal passes away.

About Jaswant Singh Kanwal:-

- Born on June 27, 1919, two-and-a-half months after the Jallianwala Bagh massacre, he spent his childhood in the village but moved to the British Malaya as a young man. Upon returning to India, he began writing on Punjab's social and political issues.
- Kanwal wrote his first book in 1940 but had to struggle to get it published. His famous novel, Lahu Di Lau (Dawn of the Blood), which was published from Singapore in the 1970s, was smuggled to Punjab during the Emergency.
- He received the Sahitya Akademi Award for his novel Taushali Di Hanso in 1997.
- He penned novels, short stories and essays, including Raat Baaki Hai, Sach Nu Phansi, Ainion Chon Utho Surma, Mukti Maarag, Haani, Pali, Puranmaashi, and Civil Lines.

(Source:-Hindustan Times)

Please visit Regular Quiz Section for important questions.

Punjab PCS —-> See Second (Regular Quiz)

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