What is an interim budget? How it is diff from normal budget? Ex. through const. provisions.

The year 2024, India goes for general election, so an Interim budget is presented until the new government forms.

Interim budget

Interim budget is a miniature of full budget as it crucial for uninterrupted government functioning and managing expenses. The interim government gives the government the liberty to make financial decisions before the new government forms.

It presents an opportunity to the incumbent government to display the achievements and plans of the government. However, no new schemes are announced to influence voters and burden the new government.

Interim budget Vs Normal budget

(1) Constitution, The Article 112 enables the presentation of Annual Financial statement in parliament. There are no specific constitutional provisions for the interim budget.

(2) Spending and Income: The normal budget through appropriation and finance bills decide the expenditure and income of the government. In Interim budget Article 116 allow Vote on account to ~~take~~ the lok sabha to grant money for expenditure

(3) Time: Normal budget is for full year and interim budget for three to four months.

Both normal and interim budget mechanisms make sure that there are no paucity of funds and allow the governments to make India a welfare state.