

Revenue income Tk 57,301 cr : Deficit Tk 29836 cr

# TK 87,137 CR mat'l budget

## Duty-free benefit on essentials to continue

### Budget

A Tk 87.137 crore national budget with a big deficit of Tk 29,836 crore for the next financial year was announced on Thursday by Finance Adviser Dr. Mirza Azizul Islam, reports UNB.

The budget of the caretaker government in the absence of parliament will be adopted through an ordinance after accommodating suggestions and recommendations from the citizens and expert bodies.

The budget for fiscal 2007-08 projected a 7 per cent growth in GDP against 6 per cent in fiscal 2006-07 and decline of inflation from seven per cent to six per cent

and further decline in successive years.

Dr Aziz in his recorded budget speech assured the nation of adequate measures to check spiralling prices of rice and essential commodities, resolving power crisis and generate employment opportunities in rural areas.

Without referring to politics or election prospect, the Adviser gave a caution call for unity of the nation.

"By combining all our strength, courage and wisdom, let us build a country where there will be no hunger and poverty; no spectre of

#### Text of budget speech on pages 4 and 8

mal-governance and no disparity. Let us join our hands in building Bangladesh as an abode of welfare, happiness and prosperity," he said.

The Finance Adviser proposed no fresh taxes but hoped to earn a revenue of Tk 45,838 crore by expanding the tax net and other measures. This amount is Tk 6,591 crore higher than the revised revenue income of the current fiscal year.

He estimated his total coffers at Tk 61,556 crore, including revenue earnings of Tk 57,301 crore and foreign grants of Tk 4,255. He hoped to increase the revenue earnings by Tk 6,591 crore over the current year's revised

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Bangladesh Petroleum Corporation (BPC) over the years. Minus this burden, the deficit comes to Tk 25,581 crore.

He proposed to meet the deficit by external borrowing of Tk 6,305 crore and domestic borrowing Tk 19,276 crore.

Reflecting public concern in his budget, the Adviser proposed to import 8 lakh tons of foodgrains in addition to those by the private traders with the hope of keeping the price at a tolerable level.

Four lakh tons of rice will be given to 50 lakh VGF cardholders for eight months. Besides, six lakh tons will be given under TR, GR and VGD.

As measures to bring down prices of essentials, Dr Aziz proposed complete withdrawal of customs duty on crude edible oil and lentils, continuation of duty-free benefit on essential commodities including rice, wheat, onion, matar dal and chola dal.

About the power shortage that caused serious trouble across the country, he assured the nation that 600 MW will be added to the national grid by the end of this year through overhauling and maintenance of the existing power plants.

Besides, the government



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