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Rs. 11.95 crore deficit budget for Tirupur

Staff Reporter

Chairman of Taxation and Finance Standing Committee in Tirupur Corporation R. Chandrasekar presented the Corporation's budget for the financial year 2013-14 with fiscal deficit projected at Rs. 11.95 crore, at the Corporation council meeting held here on Wednesday. The budget had estimated the overall income at Rs. 289.28 crore and expenditure at Rs. 301.24 crore.

The fiscal deficit projected for 2013-14 had grown by Rs 1.35 crore when compared to the 'revised estimates' of 2012-13 mentioned in the budget document. As per the 'revised estimates' for the current fiscal, the fiscal deficit stands at Rs 10.6 crore.

Interestingly, the budget for 2013-14 had projected the revenue receipts realisation and revenue expenditure projections identically at Rs. 129.8 crore which, according to

financial experts and chartered accountants, looks like a 'strange calculation' as the receipts and expenditure never matches 'exactly' in practical. It should be noted that similar calculation had come in the budget presented by the earlier DMK regime for the 2011-12 fiscal.

In the budget for 2013-14, the 'revenue fund' targets under the 'revenue receipts' component had been pegged at Rs. 79.77 crore.

The Corporation administration plans to meet the revenue fund targets under the revenue receipts through realisation of professional tax projected at Rs.1.4 crore, property tax pegged at Rs. 21.45 crore, assessed revenue at Rs. 4.35 crore, State Finance Commission grants at Rs. 42 crore, service charges at Rs. 4.43 crore, subsidies and financial assistances at Rs. 87.96 lakh and other revenues at Rs 5.25 crore.

The councillors belonging to Dravida Munnetra Kazhagam and Desiya Murpokku Dravida Munnetra Kazhagam staged walkouts after their demands for convening a separate session in the afternoon for discussing the merits and demerits of the budget were not considered.

