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URL

<http://www.finmin.nic.in/>

Subjects

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Accessibility

Free

Language

Bi-lingual

Publisher

Government of India

Brief History

R. K. ShanmukhamChetty was the first Finance Minister of independent India. He presented the first budget of independent India on November 26, 1947.

Scope and Coverage

The Ministry of Finance is an important ministry within the Government of India concerned with the economy of India. In particular, it concerns itself with taxation, financial legislation, financial institutions, capital markets, centre and state finances, and the Union Budget. The Union Finance Ministry of India comprises five departments. They are Department of Economic Affairs, Department of Expenditure, Department of Revenue, Department of Financial Services, & Department of Investment and Public Asset Management.

Kind of Information

The Union Finance Ministry holds information about five major departments and their activities that are mentioned in the scope & coverage area. Information that can access from here is mentioned below.

The Department of Economic Affairs (DEA) is the nodal agency of the Union Government to formulate and monitor country's economic policies and programs having a bearing on domestic and international aspects of economic management. Visitors can get information on different govt. initiatives, programs, document reports, Different divisions of DEA etc.

The Department of Expenditure is the nodal Department for overseeing the public financial management system (PFMS) in the Central Government and matters connected with the finances. The principal activities of the Department include pre-sanction appraisal of major schemes/projects (both Plan and non-Plan expenditure), handling the bulk of the Central budgetary resources transferred to States, implementation of the recommendations of the Finance and Central Pay Commissions etc. Visitors can also get information about different organizational unit from here.

The Department of Revenue functions under the overall direction and control of the Secretary (Revenue). It exercises control in respect of matters relating to all the Direct and Indirect Union Taxes through two statutory Boards namely, the Central Board of Direct Taxes (CBDT) and the Central Board of Excise and Customs (CBEC). Visitors can get information about Foreign exchange management, e-services, data and statistics of Revenue Dept.

The Department of Financial Services offers to know about Banks, Insurance and Financial Services provided by various government agencies and private corporations. It also covers pension reforms and Industrial Finance and Micro, Small and Medium Enterprise. It started the Pradhan Mantri Jan DhanYojana in 2014. Pension Fund Regulatory and Development Authority (PFRDA) is a statutory body which also works under this department.

The Department of Disinvestment has been renamed as Department of Investment and Public Asset Management or 'DIPAM', a decision aimed at proper management of Centre's investments in equity including its disinvestment in central public sector undertakings. The department took up all the functions of the erstwhile ministry which broadly was responsible for systematic policy approach to disinvestment and privatization of Public Sector Units (PSUs). Investment related information can accessed from here.

Apart from that, visitors can get information about finance minister, minister of state, allocation of work to the minister of state, parliament questions (both Lok Sabha & Rajya Sabha) different speeches of Union Finance Minister, e-services to pensioners etc. Training & Employee Corner is available where visitors can get information on Pay Commission, Foreign Training Programmes etc.



The budget of a financial year (like 2017-18) of each sector is depicted here. Visitors can easily come to know about the allotted budget of each sector like Defence, Industry etc.

Special Features

- ❖ Links with India.gov.in, Web information manager etc.
- ❖ Citizen Engagement can be made through MyGov Platform from this site.
- ❖ Links with Foreign Investment Promotion Board (FIPB).

Arrangement Pattern

Information is arranged content-wise under "Departments".



Union Budget is arranged also content-wise.

Remarks

The cadre controlling authority of the Civil Services (including Indian Revenue Service, Indian Economic Service, Indian Cost Accounts Service and Indian Civil Accounts Service) are under the administration and supervision of the Finance Ministry. Visitors can get any finance related question that is attached with Govt. of India.

Comparable Tools

- Governments on the WWW (<http://www.gksoft.com/govt/>)
- Government of India Web Directory (goidirectory.gov.in/)
- Web Directory for India Government Websites — Vikaspedia
(vikaspedia.in/e-governance/national.../web-directory-for-india-government-websites)

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