



सत्यमेव जयते

ACCOUNTS AT A GLANCE

2021-2022



SUPREME AUDIT INSTITUTION OF INDIA

लोकहितार्थं सत्यनिष्ठा

Dedicated to Truth in Public Interest

PRINCIPAL
ACCOUNTANT GENERAL
(ACCOUNTS AND ENTITLEMENT) - I
MAHARASHTRA



GOVERNMENT OF MAHARASHTRA

Preface

This is the twenty-fourth issue of the annual publication ‘Accounts at a Glance’.

The Annual Accounts of the State Government are prepared under the directions of the Comptroller and Auditor General of India (C&AG) in accordance with the requirements of the Comptroller and Auditor General’s (Duties, Powers and Conditions of Service) Act, 1971 for being laid before the Legislature of the State.

The Annual Accounts consist of (a) Finance Accounts and (b) Appropriation Accounts.

Finance Accounts are summary statements of accounts under the Consolidated Fund, Contingency Fund and the Public Account. The Appropriation Accounts record the Grant-wise expenditure against provisions approved by the State Legislature/provision for charged expenditure and offer explanations for variations between the actual expenditure and the funds provided.

The Principal Accountant General (Accounts and Entitlements) prepares the State Finance Accounts and the Appropriation Accounts.

‘Accounts at a Glance’ provides a broad overview of Governmental activities, as reflected in the Finance Accounts and the Appropriation Accounts. The information is presented through brief explanations, statements and graphs.

We look forward to suggestions that would help us in improving the publication.

Jaya Bhagat

(JAYA BHAGAT)
PRINCIPAL ACCOUNTANT GENERAL (A&E) - I,
MAHARASHTRA

PLACE: Mumbai

DATE: 04 November 2022

Our Vision, Mission and Core Values

(The vision of the institution of the Comptroller and Auditor General of India represents what we aspire to become.)

We strive to be a global leader and initiator of national and international best practices in public sector auditing and accounting and recognized for independent, credible, balanced and timely reporting on public finance and governance.

VISION

(Our mission enunciates our current role and describes what we are doing today.)

Mandated by the Constitution of India, we promote accountability, transparency and good governance through high quality auditing and accounting and provide independent assurance to our stakeholders: the Legislature, the Executive and the Public that public funds are being used efficiently and for the intended purposes.

MISSION

(Our core values are the guiding beacons for all that we do and give us the benchmarks for assessing our performance.)

- ❖ Independence
- ❖ Objectivity
- ❖ Integrity
- ❖ Reliability
- ❖ Professional Excellence
- ❖ Transparency
- ❖ Positive Approach

CORE VALUES

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1.1 Introduction

The monthly accounts of the Government of Maharashtra are compiled and consolidated from the accounts submitted by the District Treasuries, Pay & Accounts Office, Mumbai, Public Works and Forest Divisions, *etc.*, to the Principal Accountant General (Accounts and Entitlement), Maharashtra. The compilation is done from the initial accounts rendered by 34 District Treasuries and one Virtual Treasury (accounting e-receipts), 166 Public Works Divisions, 176 Irrigation Divisions, 175 Forest Divisions, compiled accounts of Pay and Accounts Office, Mumbai and Advices of the Reserve Bank of India. The Annual Accounts *viz.* the Finance Accounts and the Appropriation Accounts are prepared by the Accountant General (A&E) under the supervision of the Comptroller and Auditor General of India in accordance with requirements of Articles 149, 150 and 151 of the Constitution of India and the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

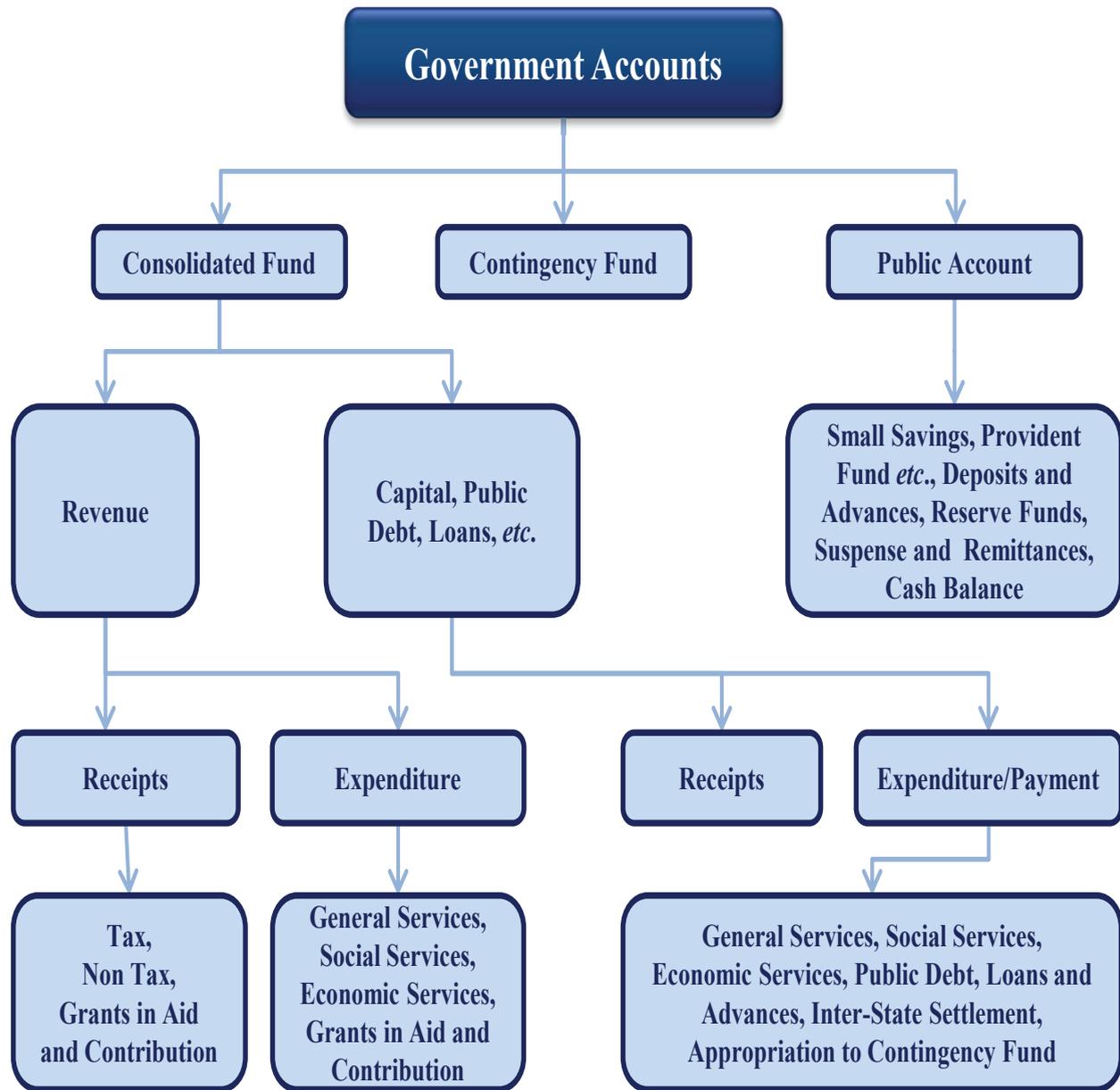
The Finance Accounts of Government of Maharashtra presents the financial position of the State along with details of receipts and disbursements of the Government for the year. The Appropriation Accounts presents the sums expended in the year against the provisions specified in the schedules appended to the Appropriation Act.

1.2 Structure of the Government Accounts

1.2.1 The Government accounts are kept in three parts:

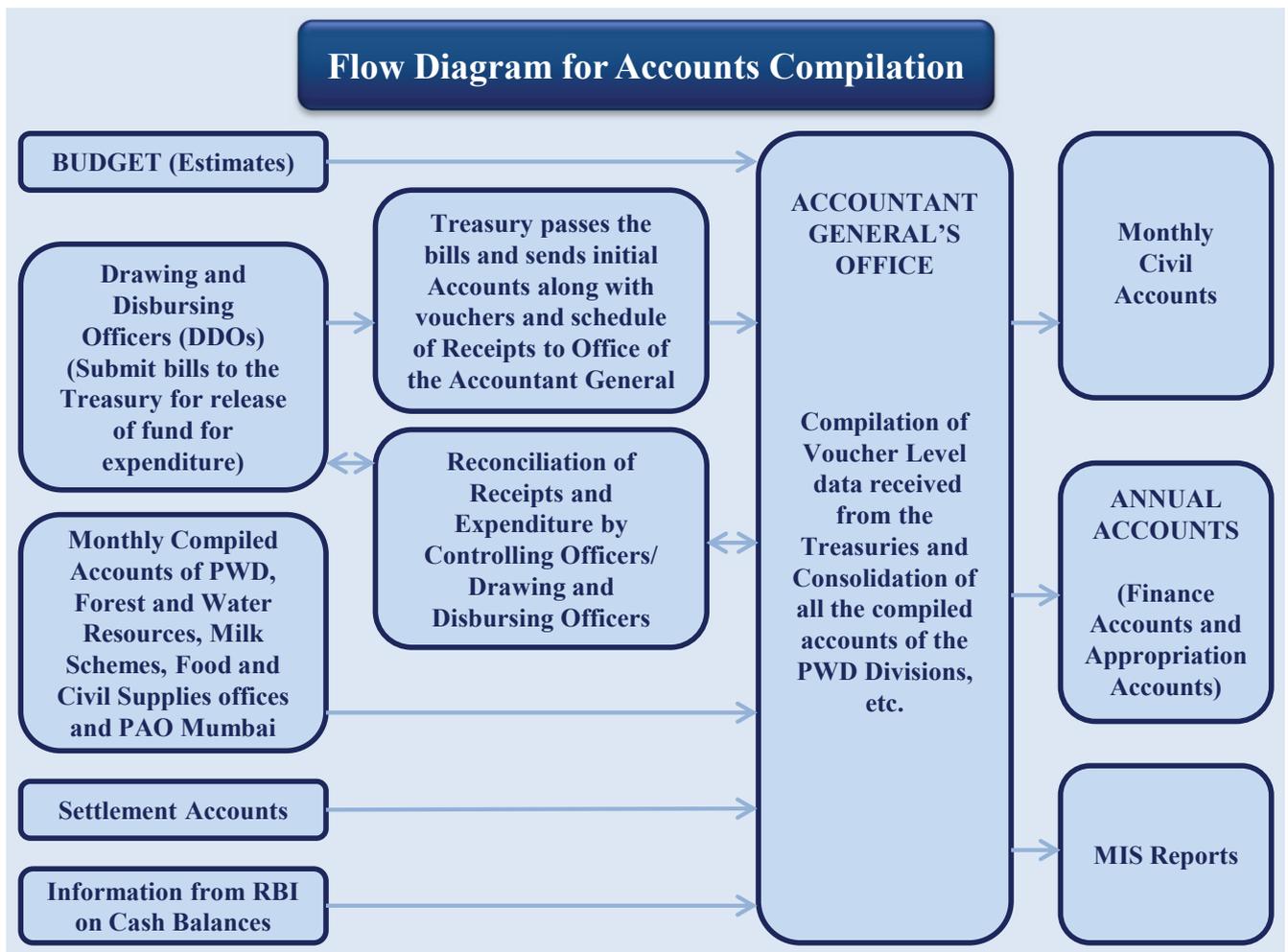
Part I CONSOLIDATED FUND	This part comprises all Receipts and Expenditure on Revenue and Capital Account, Public Debt and Loans and Advances of the State Government.
Part II CONTINGENCY FUND	It is in the nature of an imprest to meet unforeseen expenditure not provided for in the budget. The amount drawn from this Fund is recouped subsequently from the Consolidated Fund.
Part III PUBLIC ACCOUNT	This comprises Debt (other than Public debt referred to in Part I), Small Savings, Provident funds, <i>etc.</i> , Deposits, Advances, Suspense and Remittances transactions. The role of the Government in respect of this account is only as a banker or trustee.

1.2.2 The Structure of Government Accounts *



*Note : Pictorial representation

1.2.3 Compilation of Accounts



1.3 Finance Accounts and Appropriation Accounts

1.3.1 Finance Accounts

Finance Accounts present the accounts of receipts and outgoings of the Government for the year together with the financial results disclosed by the revenue and capital accounts, the accounts of public debts and the liabilities and assets as worked out from the balances recorded in the accounts. The Finance Accounts have been prepared in two volumes to make them more comprehensive and informative. Volume I of the Finance Accounts contains the certificate of the Comptroller and Auditor General of India, summarised statements of receipts and disbursements (revenue expenditure, capital expenditure, loans and advances and public debt), investments, guarantees, grants-in-aid and 'Notes to Accounts' containing summary of significant accounting policies, quality of accounts and other items; Volume II contains detailed statements (Part-I) and appendices (Part-II).

1.3.2 Financial Highlights of year 2021-22

The following Table provides the details of actual Financial Results vis-a-vis Budget Estimates for the year 2021-22

(₹ crore)

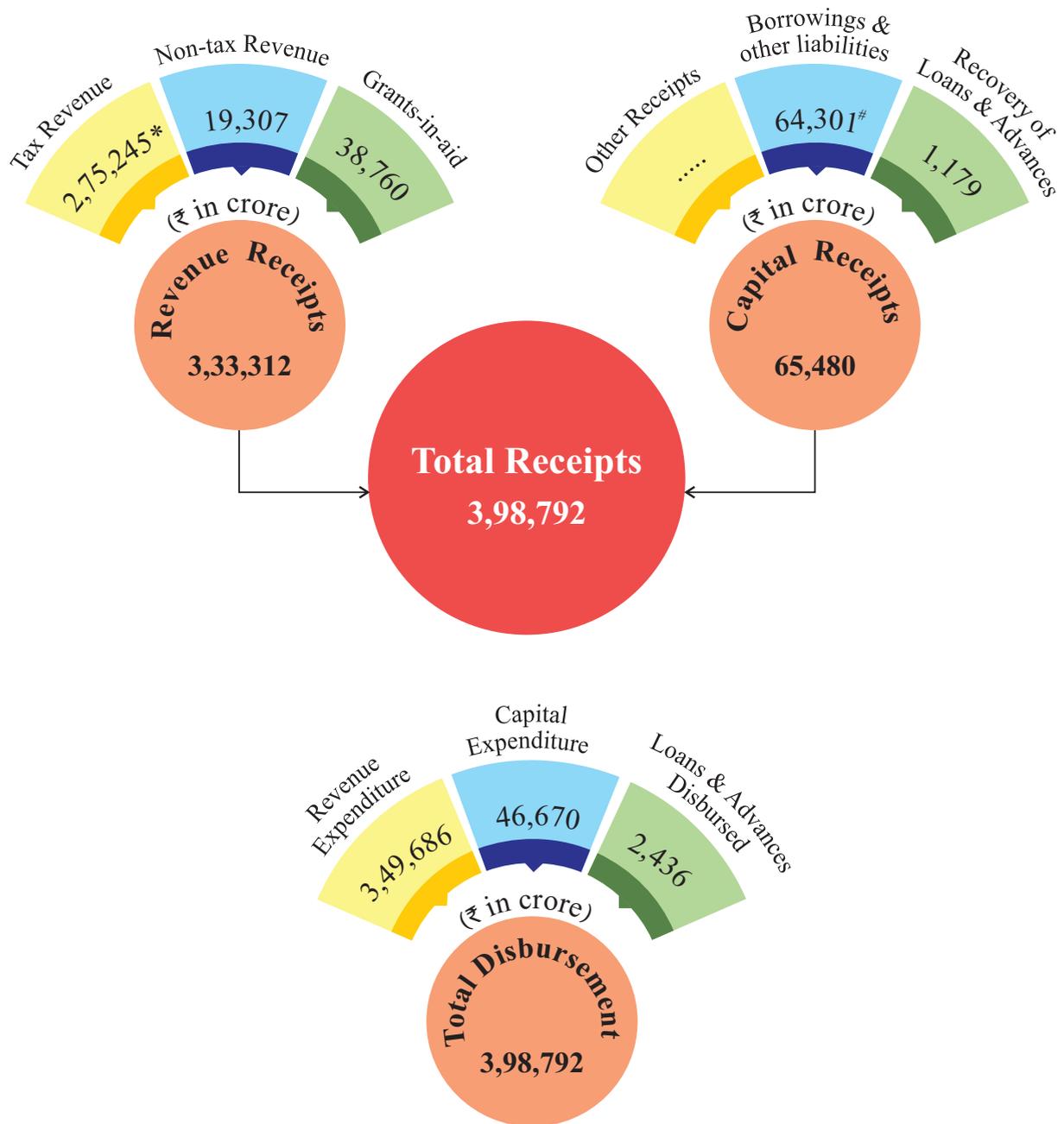
Sr. No.	Head	B.E. 2021-22	Actuals	Percentage of Actuals to B.E.	Percentage of Actuals to GSDP
1	Tax Revenue	2,85,534	2,75,245	96	9
2	Non-Tax Revenue	26,650	19,307	72	1
3	Grants-in-aid and Contributions received	56,803	38,760	68	1
4	Revenue Receipts (1+2+3)	3,68,987	3,33,312	90	10
5	Recovery of Loans and Advances	2,332	1,179	51	...
6	Other Receipts	...	...	...	...
7	Borrowings & Other Liabilities #	66,641	64,301	96	2
8	Capital Receipts (5+6+7)	68,973	65,480	95	2
9	Total Receipts (4+8)	4,37,960	3,98,792	91	12
10	Committed Expenditure (CE) (11+13)	2,80,954	2,68,720	96	8
11	CE on Revenue Account	2,72,485	2,63,065	97	8
12	CE on Interest Payments out of 11	42,998	40,158	93	1
13	CE on Capital Account *	8,469	5,655	67	0
14	Scheme Expenditure (SE) (15+16)	1,57,006	1,30,072	83	4
15	SE on Revenue Account	1,06,727	86,621	81	3
16	SE on Capital Account	50,279	43,451	86	1
17	Total Expenditure (10 + 14)	4,37,960	3,98,792	91	12
18	Revenue Expenditure (11+ 15)	3,79,212	3,49,686	92	11
19	Capital Expenditure (13+16)	58,748	49,106	84	2
20	Revenue Deficit (18-4)	10,225	16,374	160	1
21	Fiscal Deficit 17-(4+5+6)=7	66,641	64,301	96	2

Except where indicated otherwise, GSDP figures (₹ 31,97,782 crore) used in this publication are adopted from the Directorate of Economics and Statistics, Government of Maharashtra.

* Includes Loans and Advances of ₹ 2,436 crore disbursed

This differs from Statement No.6 - Statement of Borrowing and Other Liabilities of the Finance Accounts as this is arrived at considering net of Public Debt, Appropriation to Contingency Fund, Contingency Fund, Public Account and Opening and Closing Cash Balances, etc.

Receipts and disbursements in year 2021-22



* Includes ₹ 54,318 crore on account of 'Share of Union Taxes/Duties'. (State Government own tax receipts were ₹ 2,20,927 crore which was seven per cent of GSDP)

[#] This differs from Statement No.6 - Statement of Borrowing and Other Liabilities of the Finance Accounts (2021-22) as this is arrived at considering net of Public Debt, Appropriation to Contingency Fund, Contingency Fund, Public Account and Opening and Closing Cash Balances, etc.

1.3.3 Appropriation Accounts

The Appropriation Accounts supplement the Finance Accounts. They depict the expenditure of the State Government against amounts ‘charged’ on the Consolidated Fund or ‘voted’ by the State Legislature. There are 26 charged Appropriations, 220 Voted Grants and 51 combined (charged and voted) provisions.

1.3.4 Efficiency on Budget Preparation

The Appropriation Act, 2021-22 had provisions for gross expenditure of ₹ 5,64,387 crore and reduction of expenditure (recoveries) of ₹ 8,879 crore. Against this, the actual gross expenditure was ₹ 4,52,851 crore and reduction of expenditure was ₹ 18,025 crore, resulting in net saving of ₹ 1,11,536 crore and under estimation of ₹ 9,146 crore on reduction of expenditure. The gross expenditure includes ₹ 1,222 crore drawn on Abstract Contingent (AC) Bills, out of which AC bills valuing ₹ 1,169 crore are outstanding at the end of the year for want of supporting Detailed Contingent (DC) Bills.

1.4 Sources and Application of Funds

1.4.1 Ways and Means Advances / Special Ways and Means Advances

The Reserve Bank of India (RBI) extends the facility of Ways and Means Advances to enable State Governments to maintain their minimum cash balance/liquidity. When there is a shortfall in the agreed minimum cash balance (₹ 5.58 crore for Maharashtra) with RBI on any day, the deficiency is made good by special and ordinary ways and means advances from RBI. Special Ways and Means advance of ₹ 98.43 crore was availed during the year 2021-22 on 12 January, 2022 which was repaid on 13 January, 2022.

Details of Ways and Means Advances availed during past five years are as detailed below:-

	2017-18	2018-19	2019-20	2020-21	2021-22
Number of days on which minimum balance was maintained by obtaining Ways and Means Advances	7	....	....	....	....

1.4.2 Overdraft from the Reserve Bank of India

Overdraft is obtained from Reserve Bank of India when the State is not able to maintain minimum cash balance even after obtaining Ways and Means Advances. Overdraft can be availed upto 14 consecutive working days and 36 working days in quarter. No Overdraft was availed during past five years.

1.4.3 Fund Flow Statement

The State had a Revenue Deficit of ₹ 16,374 crore and a Fiscal Deficit of ₹ 64,301 crore. The Fiscal Deficit constituted 16 *per cent* of total expenditure. The deficit was met mainly from Public Debt (₹ 54,553 crore), net increase in Public Account (₹ 17,325 crore) and increase in cash balance at the end of the year (₹ 7,577 crore). Around 36 *per cent* of the revenue receipts (₹ 3,33,312 crore) of the State Government was spent on committed expenditure like salaries and wages (₹ 41,936 crore), interest payments (Major Head – 2049 – Interest Payments – ₹ 40,158 crore) and pensions (Major Head – 2071 – Pensions and Other Retirement Benefits – ₹ 38,513 crore).

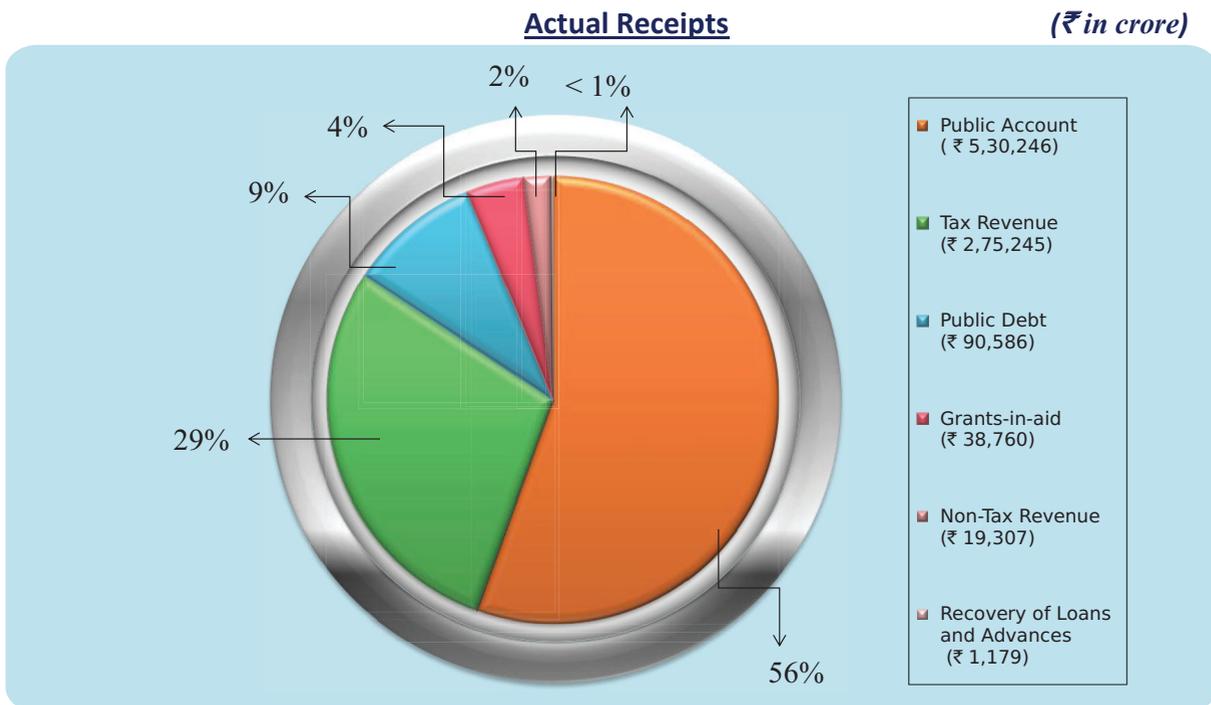
1.4.4 Sources and Application of Funds

		(₹ in crore)
SOURCES	Particulars	Amount
	Opening Cash Balance as on 01.04.2021	(-) 7,376
	Revenue Receipts	3,33,312
	Miscellaneous Capital Receipts	....
	Recovery of Loans and Advances	1,179
	Public Debt	90,586
	Small Savings, Provident Fund & Others	6,023
	Reserves and Sinking Funds	14,269
	Deposits Received	45,869
	Civil Advances Recovered	1,911
	Suspense Accounts	4,17,699*
	Remittances	44,476
	Contingency Fund	...
	TOTAL :	9,47,948
APPLICATION	Revenue Expenditure	3,49,686
	Capital Expenditure	46,670
	Loans Given	2,436
	Repayment of Public Debt	36,033
	Small Savings, Provident Funds & Others	5,057
	Reserves and Sinking Fund	14,277
	Deposits Refunded/Utilized	43,263
	Civil Advances Given	1,913
	Suspense Accounts	4,03,347#
	Remittances	45,065
	Contingency Fund	....
	Closing Cash Balance as on 31.03.2022	201
TOTAL :	9,47,948	

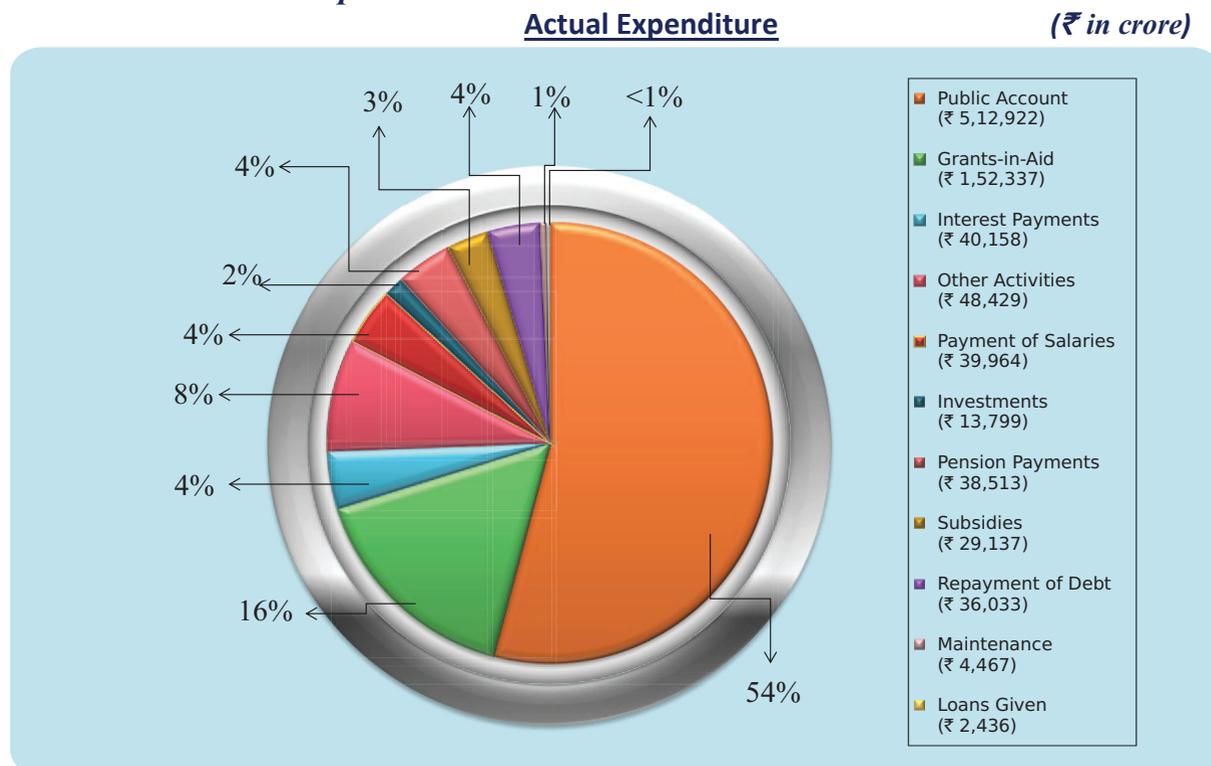
* Includes ₹ 4,10,772 crore on account of cash balance investment account

Includes ₹ 4,03,589 crore on account of cash balance investment account. Cash Balance is more than the Suspense Accounts due to huge clearance of amount kept under suspense.

1.4.5 Where the Rupee came from*



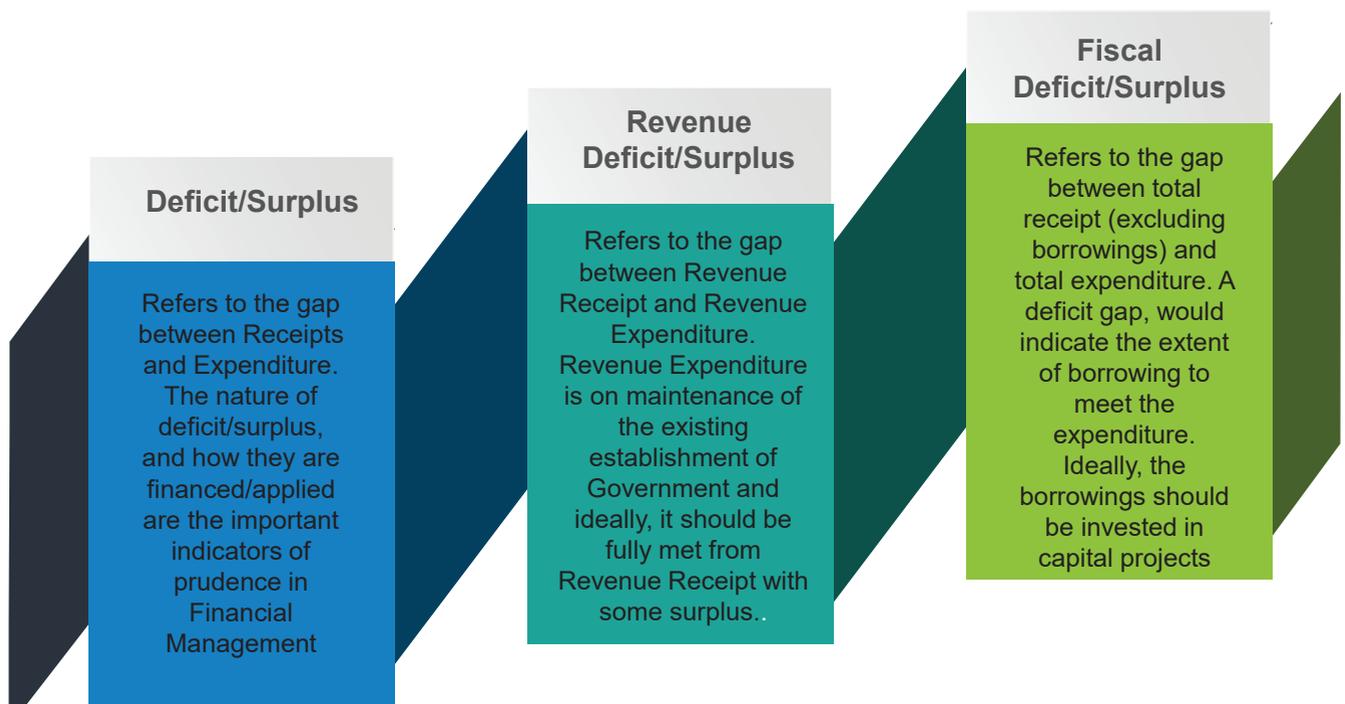
1.4.6 Where the Rupee went*



* Excluding opening and closing cash balances.

During the year 2021-22, Revenue Deficit of ₹ 16,374 crore and Fiscal Deficit of ₹ 64,301 crore represents 0.51 per cent and 2.01 per cent of the Gross State Domestic Product (GSDP) respectively. The Fiscal Deficit constituted 16 per cent of total expenditure.

1.4.7 What do the Deficits and Surpluses indicate?



1.5 Fiscal Responsibility and Budget Management (FRBM) Act, 2005

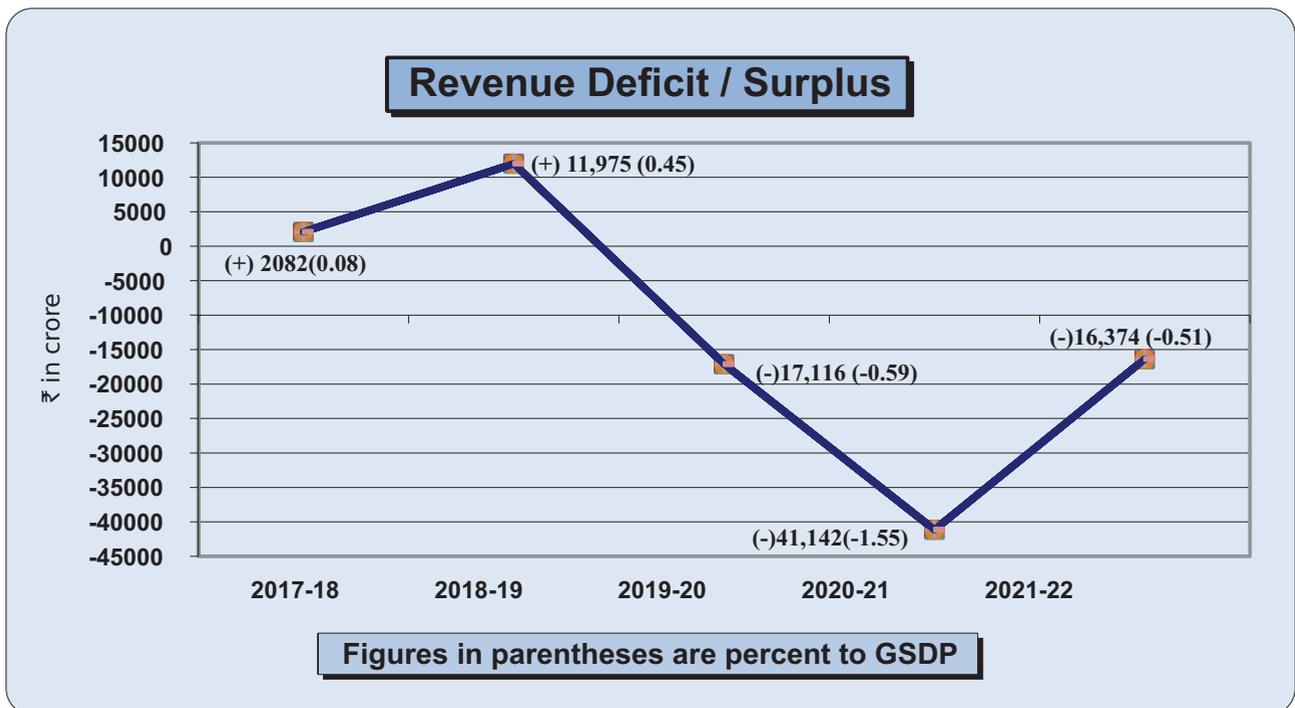
Deficit indicators, revenue augmentation and expenditure management are major yardsticks for judging the fiscal performance of the Government. Pursuant to the recommendations of XII Finance Commission, the Government of Maharashtra enacted the FRBM Act, 2005 and notified the corresponding rules in 2006. In accordance with the recommendations of the XIII Finance Commission and the provision of FRBM Act Section 5(1)(a), 5(2)(b) and Rules 3(6), the State laid down certain Fiscal targets to ensure intergenerational equity in fiscal management, fiscal stability by achieving sufficient revenue surplus and prudential debt management consistent with fiscal sustainability, greater transparency in fiscal operation of the State Government.

The Compliance of the State Government in the major areas is given below:

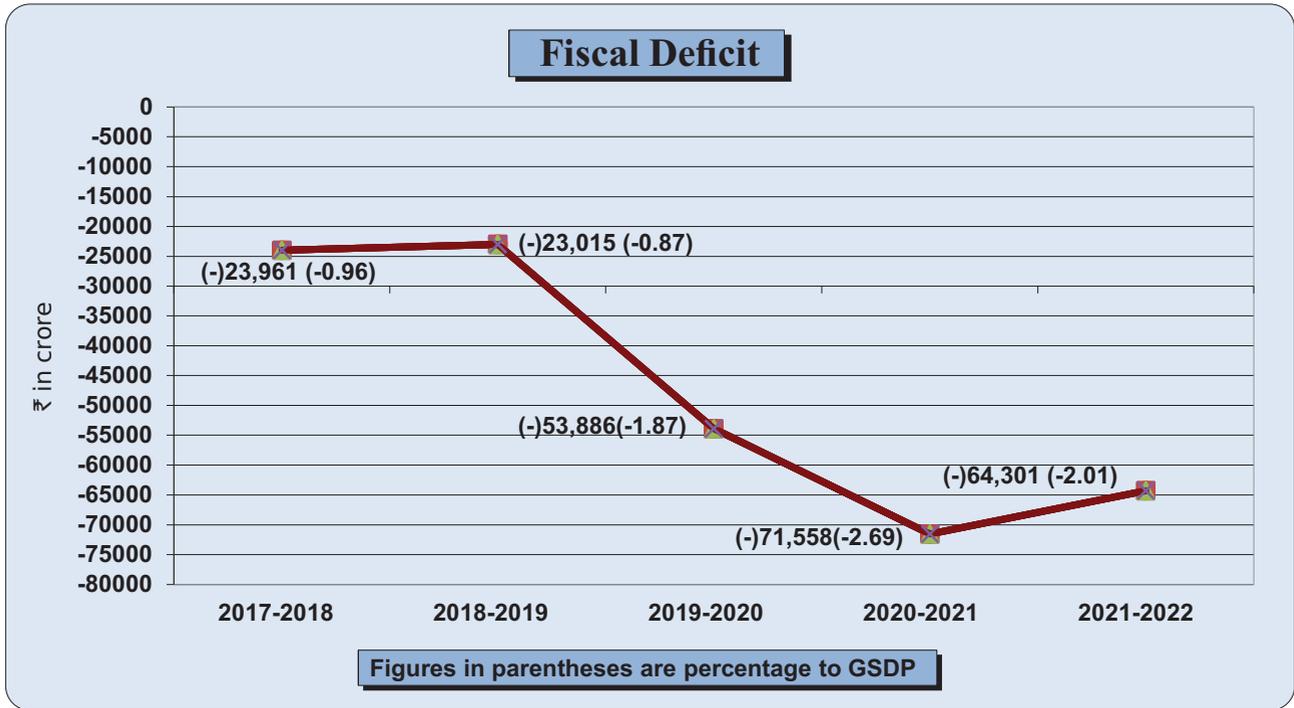
(₹ in crore)

Sr. No.	Financial Parameter	Actual	Ratio to GSDP	
			Target	Achievement
1	Revenue Deficit	16,374	To maintain Revenue Surplus every year from 2009-10 onwards	Against the target of revenue surplus for the year, the accounts of the State recorded a revenue deficit
2	Fiscal Deficit	64,301	3 per cent or less	2.01 per cent
3	Borrowings (Public Debt)	4,83,035	Within 25 per cent of GSDP	15.11 per cent

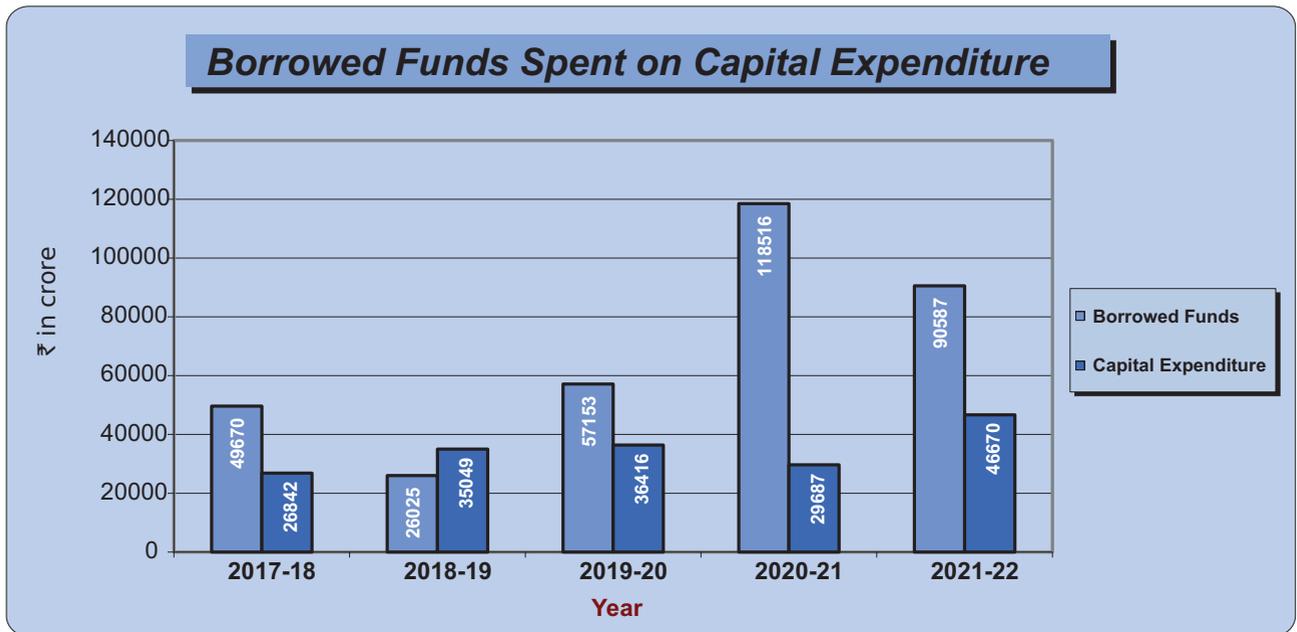
1.5.1 Trend of Revenue Deficit/Surplus over the five years



1.5.2 Trend of Fiscal Deficit



1.5.3 Proportion of borrowed funds spent on Capital Expenditure

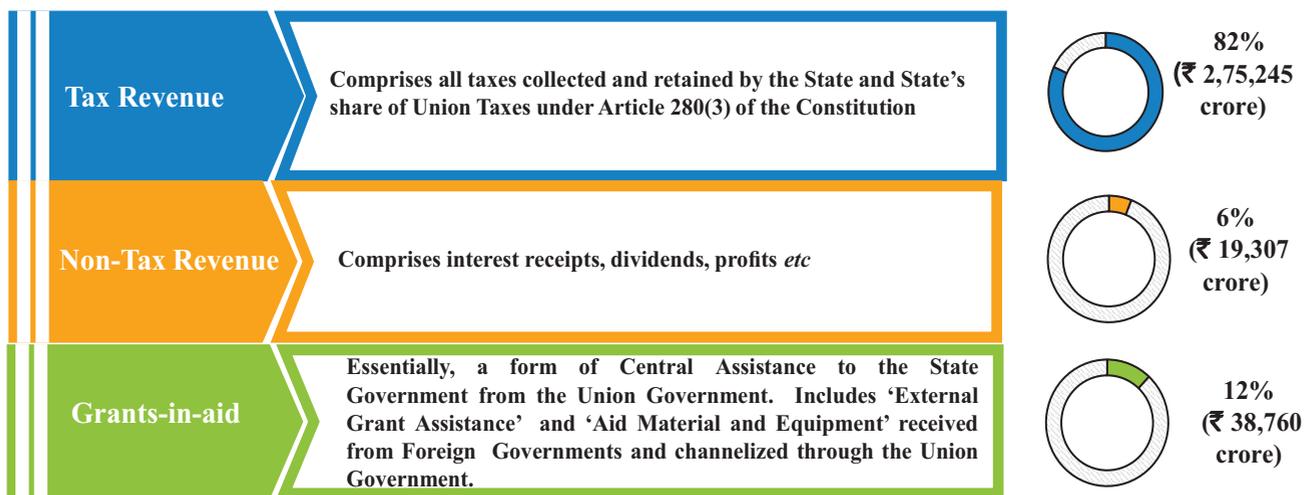


It is desirable to fully utilize borrowed funds for the creation of capital assets and to use revenue receipts for the repayment of principal and interest. The State Government could not utilise the borrowed funds fully on capital assets in the year 2021-22.

2.1 Introduction

Receipts of the Government are classified as Revenue Receipts and Capital Receipts. The total Revenue Receipts for 2021-22 are ₹ 3,33,312 crore. There is no Capital Receipts during 2021-22 (under Major Head 4000 – Miscellaneous Capital Receipts).

2.1.1 Revenue Receipts (₹ 3,33,312 crore)



2.2 Revenue Receipt Components

2.2.1 Revenue Receipts:

Tax Revenue of ₹ 2,75,245 crore and Non-Tax Revenue of ₹ 19,307 crore formed 8.61 *per cent* and 0.6 *per cent* respectively of the GSDP. Major contributor to the revenue were State Goods and Services Tax (₹ 97,305 crore), Taxes on Sales, Trade *etc.*, (₹ 45,924 crore) (ratio to GSDP were – 1:03 and 1:01 respectively).

Net tax receipts (₹ 2,75,245 crore) during the year was less than the budget estimates (₹ 2,85,534 crore) by ₹ 10,289 crore, mainly on account of less collection under State Goods and Service Tax (₹ 20,502 crore), State Excise (₹ 2,279 crore), Taxes and Duties on Electricity (₹ 2,020 crore) and Taxes on Goods and Passengers (₹ 1,366 crore).

Share of various taxes, non-tax revenue and grants-in-aid and contributions to total revenue receipts are given below:

Revenue Receipts and Grants-in-aid and Contributions

(₹ in crore)

Components	Actuals	Percentage to total Revenue	Percentage to Sub-total
A – Tax Revenue	2,75,245	82	100
Goods and Services Tax*	1,13,321	34	(41)
Taxes on Income and Expenditure**	34,300	10	(13)
Taxes on Property and Capital and other Transactions [@]	38,661	11	(14)
Taxes on Commodities and Services other than Goods and Services Tax [§]	88,963	27	(32)
B - Non-tax Revenue	19,307	6	100
Fiscal Services [#]
Interest Receipts, Dividends and Profits	2,706	1	(14)
General Services	2,367	1	(12)
Social Services	7,770	2	(40)
Economic Services	6,464	2	(34)
C – Grants-in-aid and Contributions	38,760	12	
TOTAL REVENUE RECEIPTS	3,33,312	100	

2.2.2 Trend of Revenue Receipts

(₹ in crore)

Components	2017-18	2018-19	2019-20	2020-21	2021-22
Tax Revenue	2,05,151 (8)	2,29,491 (9)	2,25,167 (8)	2,00,759 (8)	2,75,245 (9)
Non-tax Revenue	16,679 (1)	15,844 (1)	14,297 (0)	15,975 (1)	19,307 (1)
Grants-in-aid and Contributions	21,823 (1)	33,662 (1)	43,725 (2)	52,734 (2)	38,760 (1)
Total Revenue Receipts	2,43,653 (10)	2,78,997 (10)	2,83,189 (10)	2,69,468 (10)	3,33,312 (10)
GSDP/(Growth Rate of GSDP)	24,96,505 (11)	26,60,318 (7)	28,78,583 (8)	26,61,629 (-8)	31,97,782 ^(a) (20)

Note : Figures in parentheses represent percentage to GSDP

Less than one crore

* Share of Goods and Service Tax received from Union Government ₹ 16,017 crore

** Share of Income Tax received from Union Government ₹ 31,647 crore

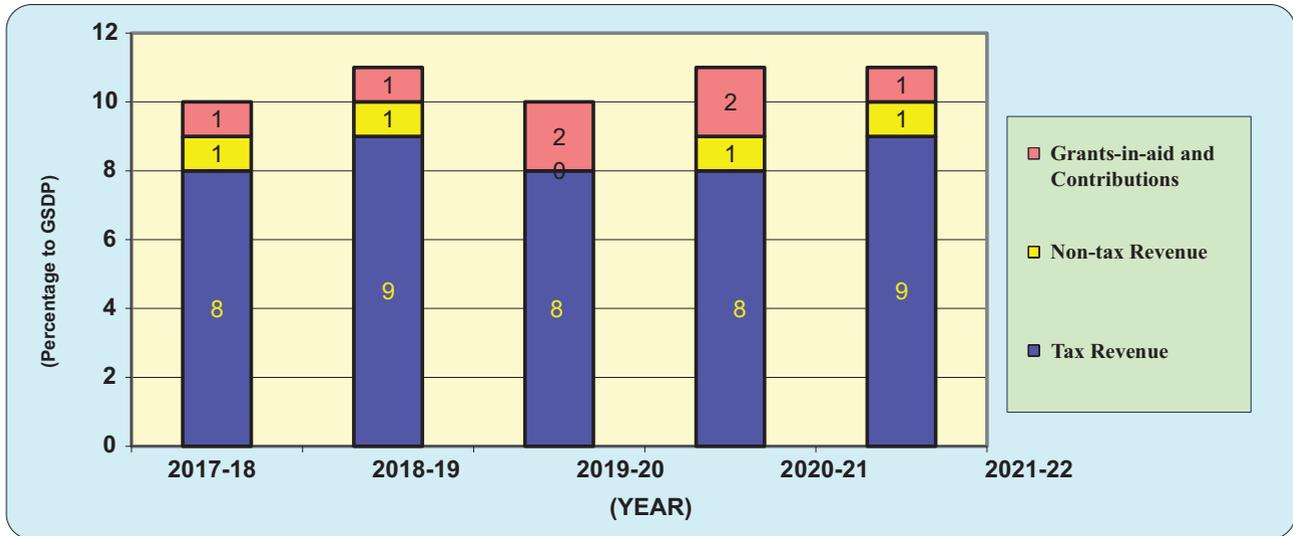
@ Share of taxes on Property and Capital and other transactions from Union Government ₹ crore

§ Share of taxes on Commodities and Services other than Goods and Services Tax were ₹ 6,651 crore

(a) GSDP figures (₹ 31,97,782 crore) used in this publication are adopted from the Directorate of Economics and Statistics, Government of Maharashtra.

There was a increase in GSDP (20 per cent) as well as revenue receipts (24 per cent) in 2021-22 as compared to previous year. The total tax revenue (including share of Union Taxes) increased by 37 per cent, the non-tax revenue increased by 21 per cent and the Grants-in-aid decreased by 26 per cent as compared to previous year.

2.2.3 Components under Revenue Receipts as proportion to GSDP

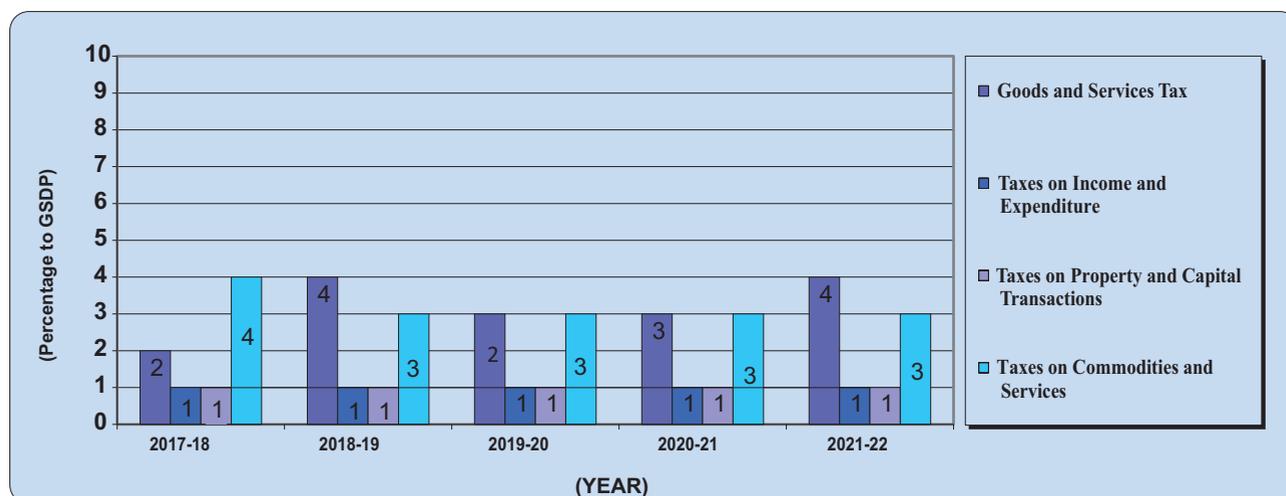


2.3 Sector-wise Tax Revenue

Components	₹ in crore)				
	2017-18	2018-19	2019-20	2020-21	2021-22
Goods and Service Tax	54,340	93,558	92,879	80,843	1,13,321
Taxes on Income and Expenditure	23,210	27,973	24,528	24,706	34,300
Taxes on Property and Capital Transactions	28,751	30,639	30,862	27,490	38,661
Taxes on Commodities and Services	98,850	77,321	76,898	67,720	88,963
Total Tax Revenue	2,05,151	2,29,491	2,25,167	2,00,759	2,75,245

Tax Revenue of the State increased by ₹ 74,486 crore (37 per cent) over the previous year. The increase over previous year was mainly due to more receipts under State Goods and Services Tax (₹ 27,356 crore), Taxes on Sales, Trade etc. (₹ 12,764 crore), Stamps and Registration Fees (₹ 10,166 crore), Taxes on Income other than Corporation Tax (₹ 5,267 crore), Central Goods and Service Tax (₹ 5,123 crore), Corporation Tax (₹ 4,148 crore), Taxes on Vehicles (₹ 2,425 crore) and State Excise (₹ 2,131 crore) etc.

2.3.1 Trend of Major Taxes in proportion to GSDP



2.3.2 State's own tax and States share of Union Taxes

(₹ in crore)

Year	Total Tax Revenue	States share of Union Taxes	States Own Tax Revenue	
			Amount	Percentage to GSDP
2017-18	2,05,151	37,219	1,67,932	6.7
2018-19	2,29,491	42,054	1,87,437	7.0
2019-20	2,25,167	36,220	1,88,947	7.0
2020-21	2,00,759	36,504	1,64,255	6.2
2021-22	2,75,245	54,318	2,20,927	6.9

The growth rate of Tax Revenue from 2017-18 to 2021-22 is 34 per cent. The growth rate of GSDP from 2017-18 to 2021-22 is 28 per cent.

The State's own tax buoyancy with reference to GSDP showed an increasing trend from 6.7 per cent in 2017-18 to seven per cent during 2018-20. However, it decreased to 6.2 per cent in 2020-21 and again increased to 6.9 per cent in 2021-22.

State's own tax revenue collection with reference to GSDP showed an increasing trend from 6.7 per cent in 2017-18 to seven per cent during 2018-20. However, it decreased to 6.2 per cent in 2020-21 and again increased to 6.9 per cent in 2021-22.

2.4 Trend in State's share of Union Taxes over the past five years

(₹ in crore)

Description	2017-18	2018-19	2019-20	2020-21	2021-22
Central Goods and Services Tax	522	10,378	10,278	10,894	16,017
Integrated Goods and Services Tax	3,754	828	....	....	....
Corporation Tax	11,388	14,622	12,349	10,980	15,128
Taxes on Income other than Corporation Tax	9,616	10,768	9,677	11,252	16,519
Other Taxes on Income and Expenditure	....	76	....	....	....*
Taxes on Wealth	....*	5	1	....	3
Customs	3,753	2,980	2,296	1,970	3,911
Union Excise Duties	3,923	1,981	1,596	1,231	2,057
Service Tax	4,247	390	....	152	628
Other Taxes and Duties on Commodities and Services	16	26	23	25	55
State Share of Union Taxes	37,219	42,054	36,220	36,504	54,318
Total Tax Revenue	2,05,151	2,29,491	2,25,167	2,00,759	2,75,245
Percentage of Union Taxes to Total Tax Revenue	18	18	16	18	20

* Less than ₹ one crore.

There was increase of 49 per cent in Central transfer from ₹ 36,504 crore in 2020-21 to ₹ 54,318 crore in 2021-22. The increase was mainly due to devolution of Taxes on Income other than Corporation Tax (₹ 5,267 crore), Central Goods and Services Tax (CGST) (₹ 5,123 crore), Corporation Tax (₹ 4,148 crore), Customs (₹ 1,941 crore) and Union Excise Duties (₹ 826 crore) etc.

2.5 Efficiency of tax collection

The gross collection in respect of three major heads of revenue receipt, the expenditure incurred on their collection and the percentage of such expenditure to the gross collection during past three years are given in the following table:

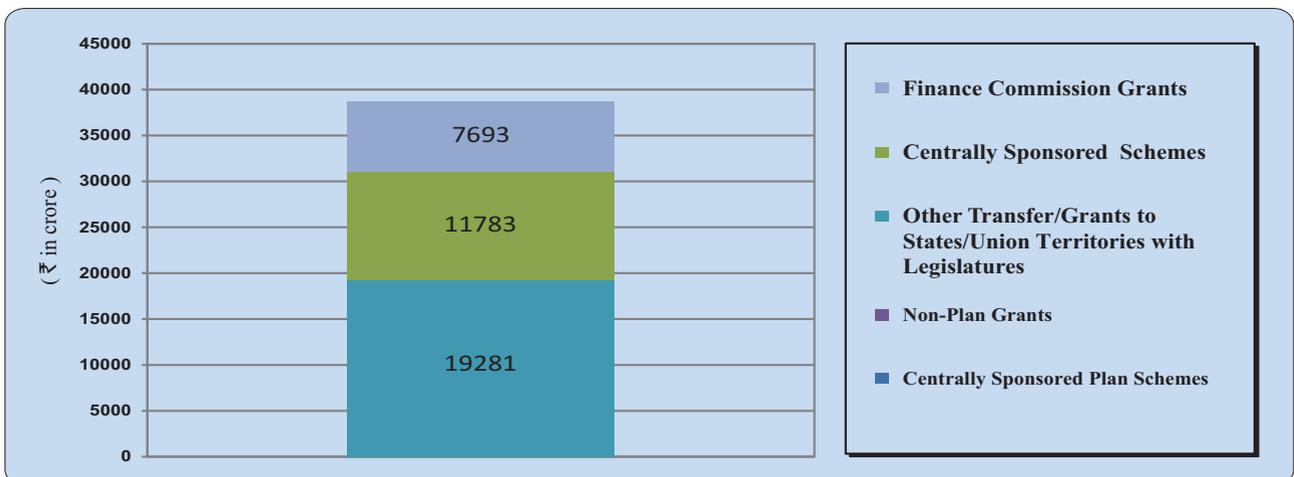
(₹ in crore)

Sr. No.	Head of Revenue	Year	Gross Collection	Expenditure on Collection	Percentage of expenditure to Gross Collection
1.	Sales Tax/VAT	2019-20	37,786	756	2.00
		2020-21	33,160	764	2.30
		2021-22	45,924	801	1.74
2.	State Excise	2019-20	15,428	167	1.08
		2020-21	15,089	166	1.10
		2021-22	17,221	181	1.05
3.	Taxes on Vehicles	2019-20	8,467	1,524	18.00
		2020-21	6,655	2,485	37.34
		2021-22	9,080	2,311	25.45

As compared to the previous year, percentage of expenditure on collection of taxes has decreased.

2.6 Grants-in-aid

Grants-in-aid represent assistance from the Government of India and it comprises Grants for State Plan Schemes, Central Plan Schemes and Centrally Sponsored Schemes and State Non-plan Grants. Total receipts during 2021-22 under Grants-in-aid were ₹ 38,760 crore as shown below:-

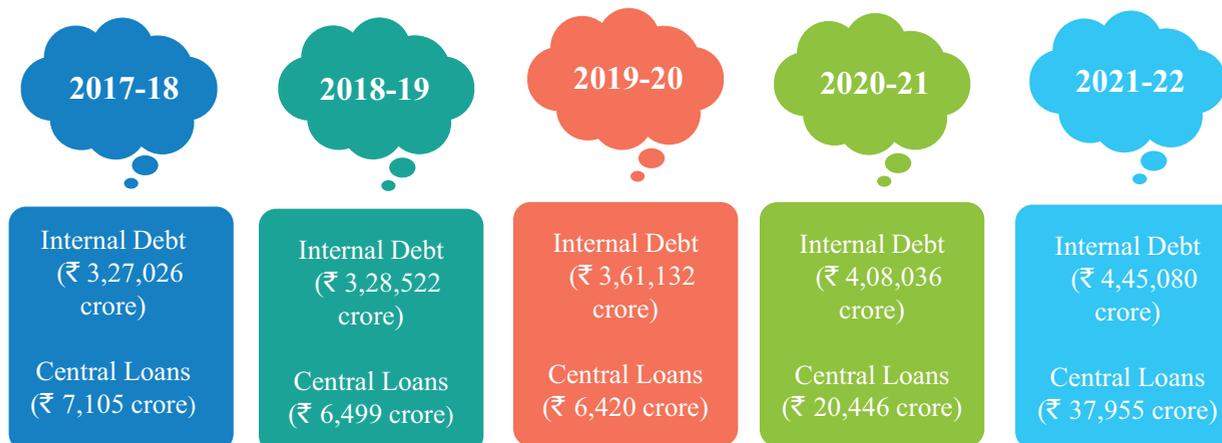


Grants for Central Plan Schemes and Non-Plan Grants are ₹ two crore and ₹ one crore respectively. Hence are not reflected in the graph.

The State Government had received ₹ 38,760 crore (68 per cent of B.E.) under Grants-in-aid and Contributions as against the Budget Estimate of ₹ 56,803 crore.

2.7 Public Debt

Trend of position of Public Debt over the past five years:



2.7.1 Debts and Liabilities

Article 293 of the Constitution of India empowers the State Government to borrow on the security of the Consolidated Fund of the State within such limits, if any, as may be from time to time fixed by the State Legislature. However, no limits in this regard have been laid by the State Legislature.

Liabilities of the State Government increased by ₹ 58,119 crore from ₹ 5,48,176 crore in 2020-21 to ₹ 6,06,295 crore during 2021-22. Public debt comprising internal debt of the State Government and loans and advances from the Central Government increased by ₹ 54,553 crore *i.e.* from ₹ 4,28,482 crore in 2020-21 to ₹ 4,83,035 crore at the end of the current year. Details of the Public Debt and total liabilities of the State Government are as under:-

(₹ in crore)

Year	2017-18	2018-19	2019-20	2020-21	2021-22
Internal Debt	3,27,026	3,28,522	3,61,132	4,08,036	4,45,080
Loans and Advances from Central Government	7,105	6,499	6,420	20,446	37,955
Total Public Debt	3,34,131(13)	3,35,021(13)	3,67,552(13)	4,28,482(16)	4,83,035(15)
Small Savings	3,335	3,612	3,881	4,348	4,605
Provident Funds	21,857	22,072	23,569	23,842	24,552
Other Obligations	73,110	76,078	84,897	91,504	94,103
Total Liabilities[@]	4,32,433(17)	4,36,783(16)	4,79,899(17)	5,48,176(21)	6,06,295(19)
GSDP	24,96,505	26,60,318	28,78,583	26,61,629	31,97,782 [§]

Figures in brackets represent percentage to GSDP

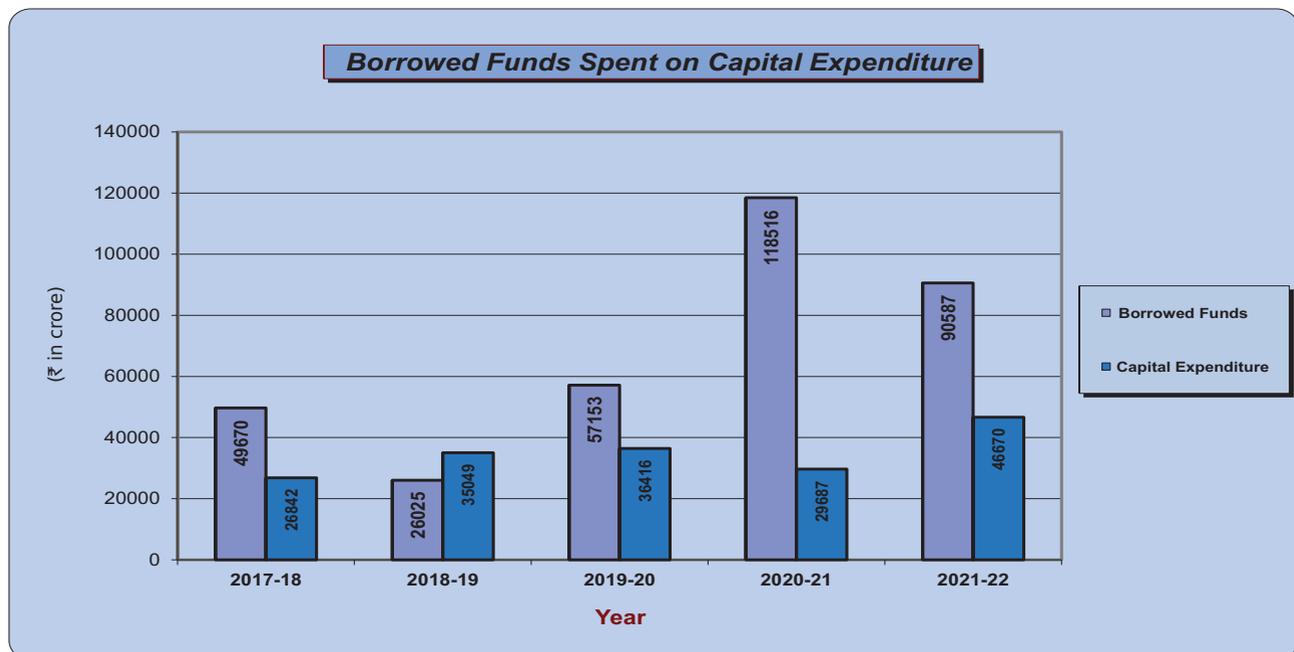
[§] Provisional (Advance Estimates)

[@] Includes interest and non-interest bearing obligations of Reserve Funds and Deposit Accounts etc.

2.7.2 The trend of increase in Internal Debt of the State Government is as under:-



2.7.3 Proportion of borrowed funds spent on Capital Expenditure



It is desirable to fully utilize borrowed funds for the creation of capital assets and to use revenue receipts for the repayment of principal and interest. The State Government utilized the borrowed funds fully on capital assets in the year 2021-22.

Further the Internal debt of ₹ 68,750 crore raised during 2021-22 was mainly used for discharge of debt obligations (₹ 34,918 crore) and payment of interest of ₹ 40,158 crore thereon.

2.7.4 Debt Servicing

(₹ in crore)

Period	Public Debt									Debt Servicing			As a percentage of Receipts
	Public Debt Receipts			Repayment of Principal			Interest Payment			Repayment of Principal + Interest payment			
	Internal debt	Loans from Gol	Total	Internal debt	Loans from Gol	Total	Internal debt	Loans from Gol	Total	Internal debt	Loans from Gol	Total	
2017-18	49,502	168	49,670	16,427	949	17,376	27,827	433	28,260	44,254	1,382	45,636	92
2018-19	25,686	339	26,025	24,190	926	25,116	28,404	416	28,820	52,594	1,342	53,936	207
2019-20	56,217	936	57,153	23,607	1,019	24,626	27,786	397	28,183	51,393	1,416	52,809	92
2020-21	1,03,520	14,996	1,18,516	56,616	971	57,587	30,773	347	31,120	87,389	1,318	88,707	75
2021-22	71,961	18,625	90,586	34,918	1,115	36,033	33,841	303	34,144	68,759	1,418	70,177	77

Servicing of debt showed increasing trends in 2017-18, 2018-19 and 2021-22 but in 2019-20 and 2020-21 it showed a decreasing trend as compared previous years however, the entire public debt receipts were utilized for Debt servicing.

3.1 Introduction

Expenditure is classified into two main Divisions namely, Revenue Expenditure and Capital Expenditure. Revenue Expenditure is used to meet the day-to-day running of the organization. Capital expenditure is used to create permanent assets, to enhance the utility of such assets, or to reduce permanent liabilities. Expenditure is further classified as Scheme and Committed within each Division mentioned above. The transactions are grouped into following sectors:

General Services	Includes Justice, Police, Jail, Interest, Pension, <i>etc.</i>
Social Services	Includes Education, Health and Family Welfare, Water Supply, Welfare of Scheduled Caste/Tribes, <i>etc.</i>
Economic Services	Includes Agriculture, Rural Development, Irrigation, Co-operation, Energy, Industries, Transport, <i>etc.</i>

3.2 Revenue Expenditure

3.2.1 Gross Revenue Expenditure against Budget Provision:

Gross Revenue Expenditure of ₹ 3,58,448 crore for 2021-22 fell short of budget estimates by ₹ 73,880 crore due to less disbursement of ₹ 43,037 crore under Scheme Expenditure and ₹ 30,843 crore under Committed Expenditure.

The shortfall of expenditure against budget estimates under Revenue section during the past five years is given below:

Component	(₹ in crore)				
	2017-18	2018-19	2019-20	2020-21	2021-22
Budget Estimates (BE)	3,12,496	3,34,117	3,92,744	4,01,219	4,32,328
Expenditure	2,48,310	2,74,543	3,09,848	3,17,529	3,58,448
Gap	64,186	59,574	82,896	83,690	73,880
Percentage of gap over BE	21	18	21	21	17

Note: Differs from the figure exhibited in para 1.3.2 at Sr. 18 due to exclusion of Recoveries (BE - ₹ 3,79,212 crore and Actual ₹ 3,49,686 crore) in para 1.3.2. Figures shown in para 1.3.2 are net expenditure. Gross Expenditure figures are shown in para 4.1.

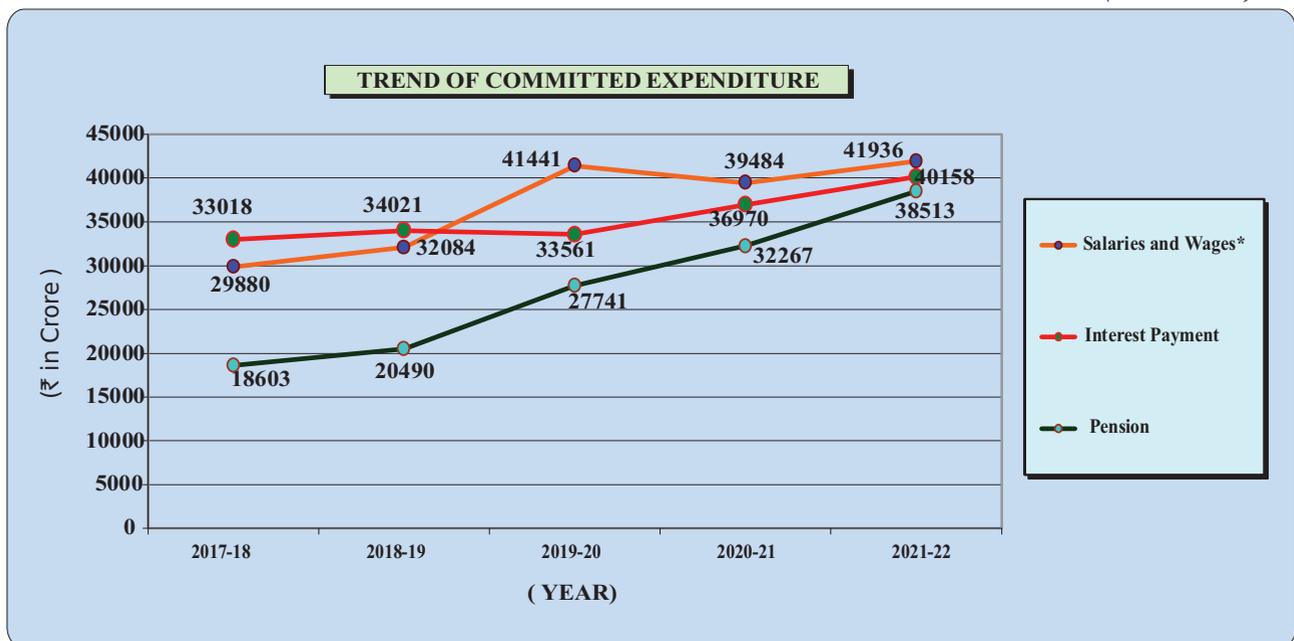
3.2.2 Trend in Committed Expenditure

The Position of Committed and Uncommitted Revenue Expenditure over the last five years is given below:

(₹ in crore)					
Component	2017-18	2018-19	2019-20	2020-21	2021-22
Committed Expenditure	81,501	86,595	1,02,743	1,08,721	1,20,607
Revenue Expenditure	2,41,571	2,67,022	3,00,305	3,10,610	3,49,686
Percentage of Committed expenditure to Revenue Expenditure	34	32	34	35	34
Revenue Receipt	2,43,653	2,78,997	2,83,189	2,69,468	3,33,312
Percentage of Committed expenditure to Revenue Receipt	33	31	36	40	36
Uncommitted revenue expenditure	1,60,070	1,80,427	1,97,562	2,01,889	2,29,079

It may be seen that the uncommitted revenue expenditure available for implementation of various schemes has increased by ₹ 69,009 crore (43 per cent) from ₹ 1,60,070 crore in 2017-18 to ₹ 2,29,079 crore in 2021-22. The total revenue expenditure increased by 45 per cent from ₹ 2,41,571 crore in 2017-18 to ₹ 3,49,686 crore in 2021-22 and committed revenue expenditure increased by 48 per cent over the same period.

(₹ in crore)



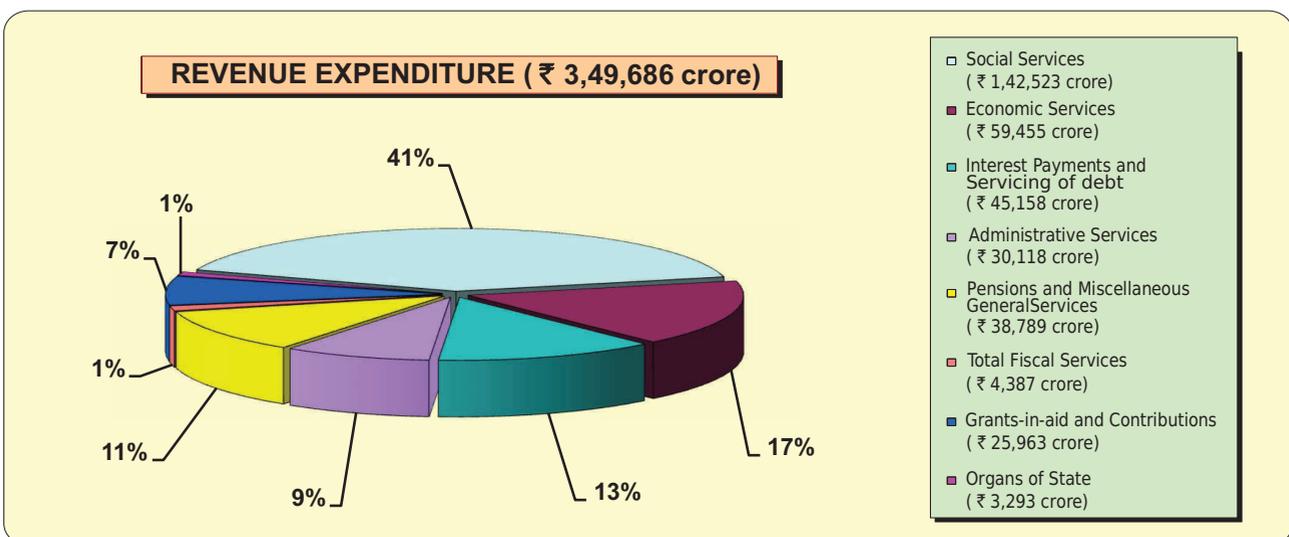
* Does not include Grants-in-aid towards Salary

3.3 Sectoral Distribution of Revenue Expenditure*

(₹ in crore)

Components	Amount	Percentage to the Total Revenue Expenditure	Percentage to Total Fiscal Services
A. Fiscal Services			
(i) Collection of Taxes on Income and Expenditure	35	....	1
(ii) Collection of Taxes on Property and Capital Transactions	851	....	19
(iii) Collection of Taxes on Commodities and Services	3,501	1	80
(iv) Other Fiscal Services	....	....	....
Total- Fiscal Services	4,387	1	100
B. Organs of State	3,293	1	
C. Interest payments and servicing of debt	45,158	13	
D. Administrative Services	30,118	9	
E. Pensions and Miscellaneous General Services	38,789	11	
F. Social Services	1,42,523	41	
G. Economic Services	59,455	17	
H. Grants-in-aid and Contributions	25,963	7	
Total Expenditure (Revenue Account)	3,49,686	100	

* Figures shown are net expenditure



3.3.1 Major Components of Revenue Expenditure

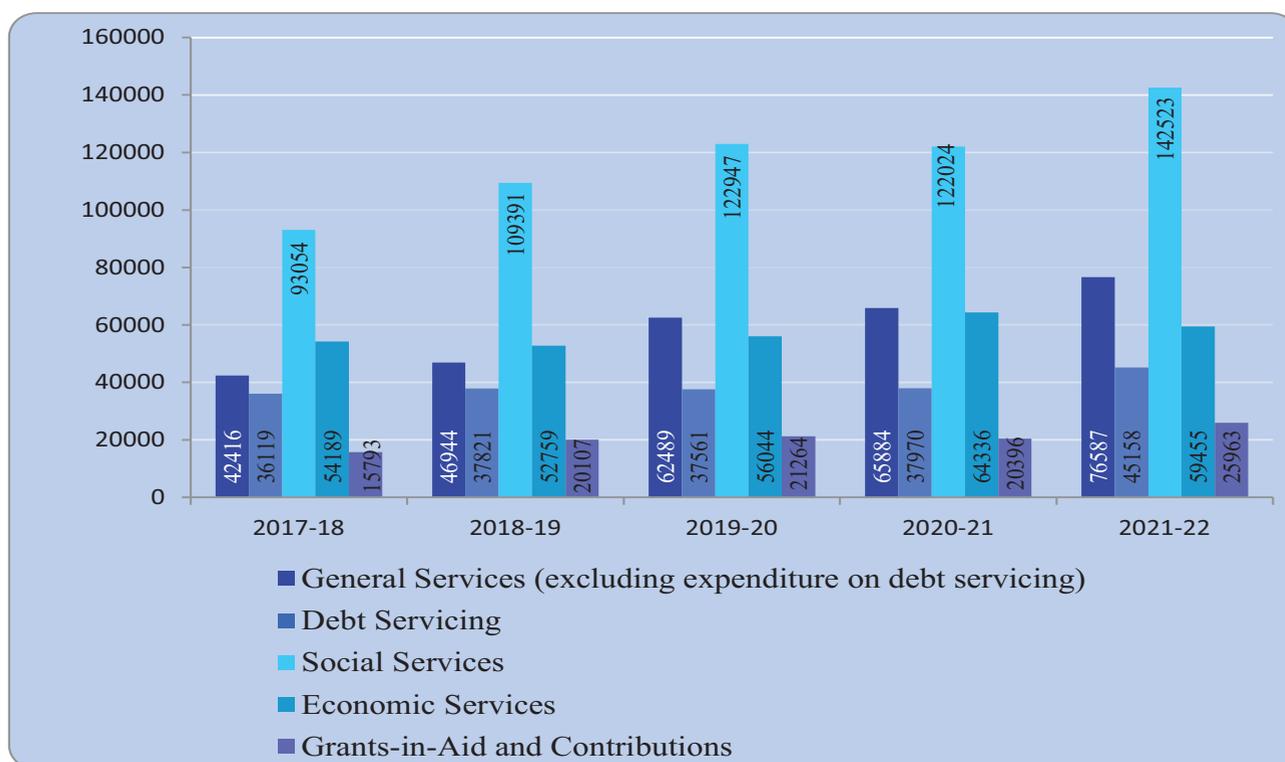
Revenue expenditure (₹ 3,49,686 crore) constituted 88 per cent of the total expenditure as against 91 per cent during the previous year.

(₹ in crore)

Components	2017-18	2018-19	2019-20	2020-21	2021-22
Social Services	93,054	1,09,391	1,22,947	1,22,024	1,42,523
Economic Services	54,189	52,759	56,044	64,336	59,455
Debt Servicing	36,119	37,821	37,561	37,970	45,158
General Services (excluding expenditure on debt servicing)	42,416	46,944	62,489	65,884	76,587
Grants-in-Aid and Contributions	15,793	20,107	21,264	20,396	25,963
Total	2,41,571	2,67,022	3,00,305	3,10,610	3,49,686

Trend of Major Components of Revenue Expenditure

(₹ in crore)



3.4 Capital Expenditure

3.4.1 Gross capital expenditure against Budget Provision

The Gross Capital expenditure during the year fell short of Budget Provision by ₹ 37,656 crore. The less disbursement was mainly under capital outlay (₹ 21,258 crore).

Note: Differs from the figure exhibited in para 1.3.2 at Sr. 19 due to exclusion of Recoveries (BE - ₹ 58,748 crore and Actual ₹ 49,106 crore) in para 1.3.2.

3.4.2 Sectoral distribution of Capital Expenditure*

During 2021-22, 81 per cent of the Net Capital Expenditure (₹ 49,106 crore) was made on Economic Services (₹ 39,994 crore) of which ₹ 21,080 crore on Transport ₹ 10,207 crore was made on Irrigation and Flood Control, ₹ 5,287 crore on Agriculture and Allied Activities and ₹ 1,749 crore on Rural Development as given below:

(₹ in crore)

Sr.No.	Sector	Amount*	Percentage to total capital expenditure
1.	Economic Services- Agriculture, Rural Development ,Irrigation, Co-operation, Energy, Industries, Transport, <i>etc.</i>	39,907 ^{\$}	81
2.	Social Services- Education, Health & Family Welfare, Water Supply, Welfare of SC/ST, <i>etc.</i>	4,082 [#]	8
3.	General Services- Police, Stationery and Printing, Public Works, <i>etc.</i>	2,681	6
4.	Loans and Advances disbursed (Loans to Government servants)	2,436	5
Total		49,106	100

* Figures shown are net expenditure

^{\$} Excludes ₹ 87 crore pertaining to Economic Services under Loans and Advances

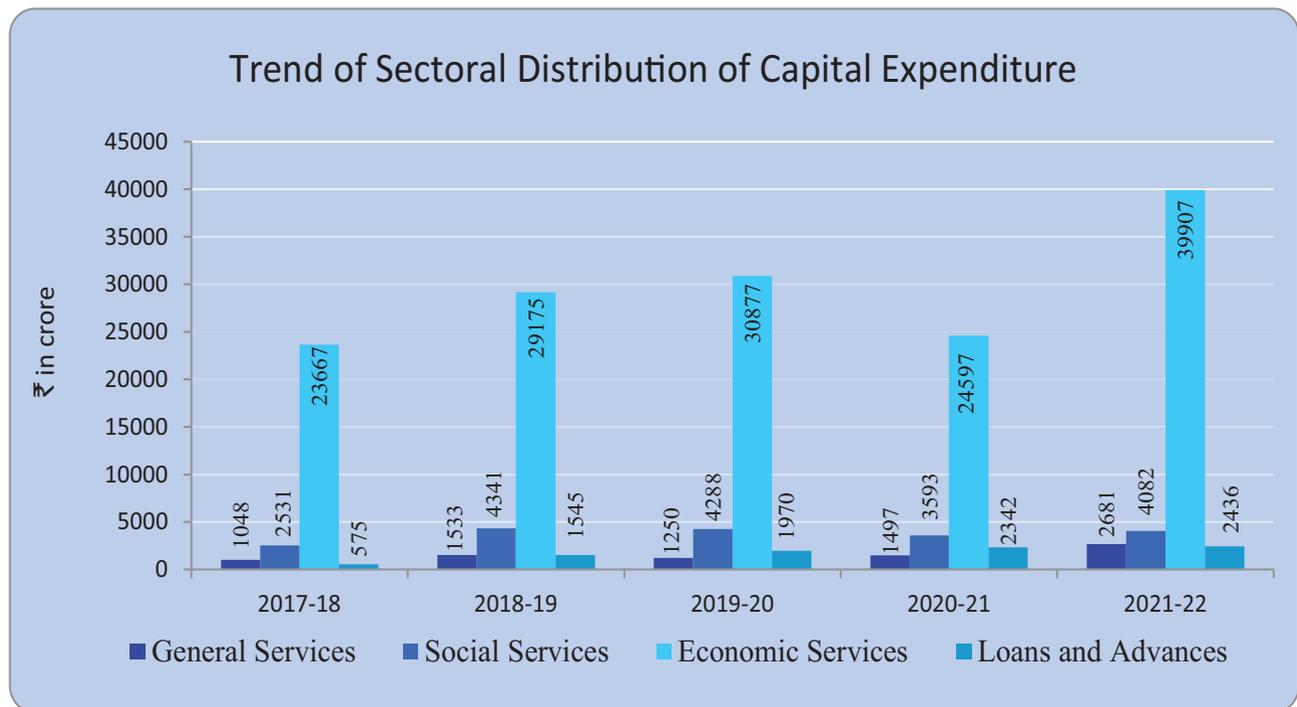
[#] Excludes ₹ 1,864 crore pertaining to Social Services under Loans and Advances

3.4.3 Trend of Sectoral Capital Expenditure over the past five years*

(₹ in crore)

Sr.No.	Sector	2017-18	2018-19	2019-20	2020-21	2021-22
1	General Services	1,048	1,533	1,250	1,497	2,681
2	Social Services	2,531	4,341	4,288	3,593	4,082
3	Economic Services	23,667	29,175	30,877	24,597	39,907
4	Loans and Advances	575	1,545	1,970	2,342	2,436
Total		27,821	36,594	38,385	32,029	49,106

* Figures shown are net expenditure



3.4.4 Sectoral distribution Capital and Revenue Expenditure

(₹ in crore)

Sector	Type of Expenditure	2017-18	2018-19	2019-20	2020-21	2021-22
General Services	Capital	1,048	1,533	1,250	1,497	2,681
	Revenue	78,535	84,765	1,00,050	1,03,854	1,21,745
Social Services	Capital	2,531	4,341	4,288	3,593	4,082
	Revenue	93,054	1,09,391	1,22,947	1,22,024	1,42,523
Economic Services	Capital	23,667	29,175	30,877	24,597	39,907
	Revenue	54,189	52,759	56,044	64,336	59,455
Grants-in-Aid and Contributions	Capital	NA*	NA*	NA*	NA*	NA*
	Revenue	15,793	20,107	21,264	20,396	25,963
Loans and Advances	Capital	575	1,545	1,970	2,342	2,436
	Revenue	NA*	NA*	NA*	NA*	NA*

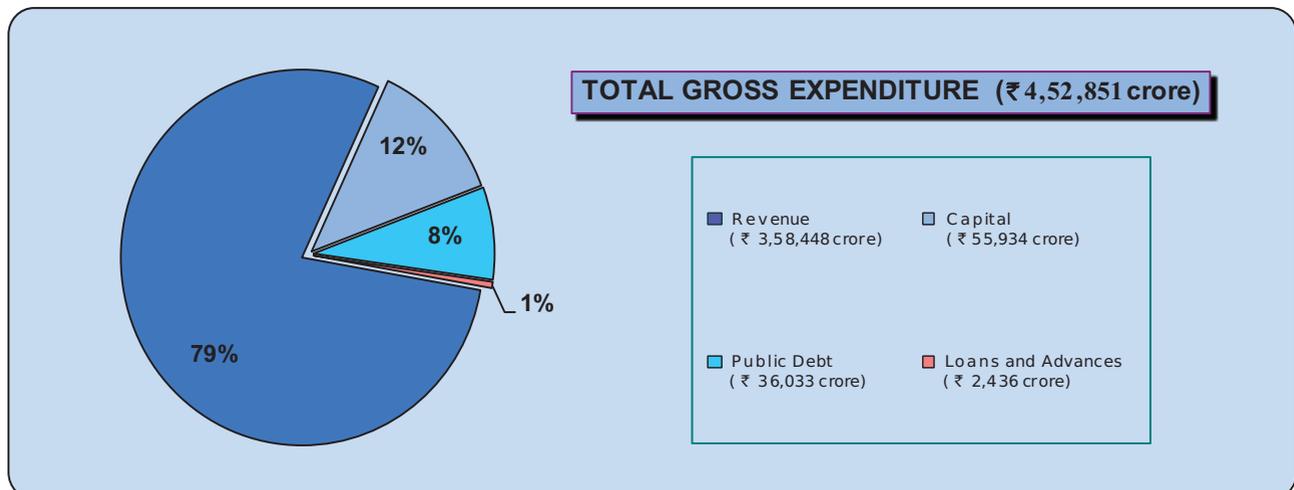
NA* Not Applicable

4.1 Summary of Appropriation Accounts

The Appropriation Accounts of the Government of Maharashtra for the year 2021-22 present the accounts of sums expended in the year ended 31 March 2022, compared with the sums specified in the Schedules appended to the Appropriation Acts passed under Articles 204 and 205 of the Constitution of India.

The actual gross expenditure during the year is ₹ 4,52,851 crore, comprising ₹ 3,58,448 crore of Revenue Expenditure, ₹ 55,934 crore of Capital Expenditure, ₹ 36,033 crore of Repayment of Public Debt and ₹ 2,436 crore of Loans and Advances by the State Government. There were saving/excess under Revenue/Capital/Public Debt/Loans and Advances with reference to total grants allocated by the State Legislature as shown below:-

(₹ in crore)



4.2 Trend of Savings/Excess during the past five years

(₹ in crore)

Year	Savings (-) / Excess (+)				Total
	Revenue	Capital	Public Debt	Loans & Advances	
2017-18	-64,186	-12,427	-235	-998	-77,846
2018-19	-59,574	-10,663	-3,345	-275	-73,857
2019-20	-82,896	-19,889	-1,568	-1,340	-1,05,693
2020-21	-83,690	-22,395	-314	-842	-1,07,241
2021-22	-73,880	-21,258	-15,058	-1,340	-1,11,536

4.3 Significant Savings

4.3.1 Persistent Savings

Grants with persistent and significant savings during the last five years are given below:

(₹ in crore)

Grants which closed with savings of more than ₹ 100 crore persistently during 2017-18 to 2021-22					
Grant Number and Name of the Grant	Amount of savings (per cent to total grants)				
	2017-18	2018-19	2019-20	2020-21	2021-22
Revenue - Voted					
A04-Secretariat and Miscellaneous General Services	135.51 (22.35)	462.38 (33.06)	527.27 (40.13)	650.59 (57.17)	354.89 (30.50)
B01-Police Administration	940.89 (7.59)	1,426.59 (10.43)	1,332.3 (7.56)	4,807.56 (23.59)	4,111.43 (18.9)
B03-Transport Administration	284.34 (15.4)	333.03 (15.94)	882.07 (33.85)	241.69 (7.61)	1,728.40 (39.19)
C01-Revenue and District Administration	515.56 (24.10)	638.25 (27.77)	580.62 (20.99)	689.09 (24.26)	541.76 (18.19)
C07-Forest	566.13 (21.41)	481.30 (17.06)	1,170.36 (36.11)	1,135.09 (36.38)	1,012.92 (30.12)

(₹ in crore)

Grants which closed with savings of more than ₹ 100 crore persistently during 2017-18 to 2021-22					
Grant Number and Name of the Grant	Amount of savings (per cent to total grants)				
	2017-18	2018-19	2019-20	2020-21	2021-22
Revenue - Voted					
D03-Agriculture Services	1,562.01 (22.56)	1,790.18 (23.46)	2,342.02 (25.46)	3,116.51 (31.88)	2,123.15 (20.99)
D04-Animal Husbandry	204.62 (19.08)	161.51 (14.8)	316.28 (21.16)	343.18 (25.44)	250.41 (17.36)
E02-General Education	6,680.38 (14.31)	7,318.33 (14.81)	5,826.17 (9.95)	7,512.96 (12.68)	6,771.60 (10.73)
F02-Urban Development and Other Advance Services	4,228.31 (34.60)	4,016.56 (31.05)	5,818.92 (40.24)	8,916.7 (52.75)	2,961.01 (20.11)
G02-Other Fiscal and Miscellaneous Services	1,114.16 (91.85)	9,802.70 (96.69)	1,522.58 (87.86)	1,549.90 (85.28)	2,546.31 (90.77)
H05-Roads and Bridges	46.11 (1.03)	220.12 (4.17)	1,371.32 (19.08)	2,954.36 (43.14)	1,843.62 (24.69)
H06-Public Works and Administrative and Functional Buildings.	608.48 (22.97)	696.87 (25.86)	519.73 (17.73)	1,106.37 (35.02)	866.86 (25.10)
I03-Irrigation,Power and Other Economic Services	322.92 (16.79)	430.43 (21.4)	438.65 (19.84)	684.46 (29.69)	672.34 (28.71)
J01-Administration of Justice	377.90 (22.09)	348.81 (19.42)	361.54 (16.7)	635.1 (27)	591.52 (23.22)
K06-Energy	1,179.93 (11.95)	354.86 (3.31)	850.44 (7.43)	57.50 (0.63)	549.15 (4.81)
L02-District Administration	255.88 (6.67)	592.72 (13.16)	305.69 (5.41)	365.68 (6.04)	495.81 (7.10)
L03-Rural Development Programmes	1,684.76 (24.39)	1,807.25 (22.2)	3,857.82 (35.61)	5,197.77 (42.30)	6,735.29 (48.08)
N02-Secretariat and Other Social Services	180.89 (19.98)	170.01 (20.84)	279.40 (37.53)	472.78 (25.67)	268.04 (26.09)
O01-District Administration	123.49 (34.79)	74.24 (20.97)	277.08 (61.03)	162.86 (44.28)	254.70 (25.47)
O03-Rural Employment	3,468.90 (67.50)	3,960.53 (76.99)	4,091.90 (79.62)	2,069.40 (76.15)	1,591.13 (53.02)
Q03-Housing	1,548.93 (90.76)	706.71 (51.29)	7,029.60 (98.36)	3,737.58 (83.55)	4,170.53 (91.95)
R01-Medical and Public Health	1,956.59 (18.35)	2,181.51 (20.18)	2,140.79 (18.47)	2,155.44 (16.7)	3,790.63 (22.27)
S01-Medical and Public Health	267.17 (10.15)	467.12 (14.17)	525.94 (13.51)	1,062.72 (22.62)	959.09 (19.45)
T05-Revenue Expenditure on Tribal Areas Development Sub-Plan	3,258.17 (50.05)	3,148.46 (44.69)	2,644.61 (33.83)	3,259.72 (35.04)	4,748.6 (42.93)
V02-Co-operation	18,554.10 (53.26)	5,523.66 (44.97)	14,176.42 (67.19)	1,430.45 (7.43)	329.81 (12.82)

(₹ in crore)

Grants which closed with savings of more than ₹ 100 crore persistently during 2017-18 to 2021-22					
Grant Number and Name of the Grant	Amount of savings (per cent to total grants)				
	2017-18	2018-19	2019-20	2020-21	2021-22
Revenue - Voted					
W02-General Education	443.77 (7.22)	1,082.55 (16.3)	2,212.79 (27.44)	1,242.18 (15.06)	1,176.90 (13.23)
W03-Technical Education	186.90 (13.39)	155.72 (9.41)	231.25 (11.88)	837.55 (43.63)	136.50 (6.46)
X01-Social Security and Nutrition	395.97 (12.53)	670.22 (14.64)	912.04 (17.77)	1,146.99 (20.94)	357.82 (6.71)
Y02-Water Supply and Sanitation	2,059.43 (50.05)	2,436.60 (48.11)	4,562.6 (69.04)	3,625.97 (65.82)	6,282.32 (74.88)
ZE01-Minorities Development	121.45 (31.29)	268.18 (65.69)	308.28 (57.93)	415.20 (67.82)	355.07 (41.03)
Revenue Charged					
G03-Interest Payments and Debt Servicing	386.52 (1.18)	281.55 (0.83)	1,248.89 (3.63)	1,409.54 (4.11)	2,409.91 (5.72)
Capital Voted					
B10-Capital Expenditure on Economic Services	537.53 (32.83)	595.83 (30.03)	861.15 (45.15)	1,112.33 (65.82)	476.61 (20.98)
H08-Capital Expenditure on Public Works Administrative and Functional Buildings	939.15 (53.10)	780.94 (41.24)	1,202.08 (62.08)	1,407.91 (13.78)	2,986.10 (65.79)
I05-Capital Expenditure on Irrigation	1,731.05 (15.43)	859.41 (6.81)	1,872.33 (14.53)	4,508.03 (35.16)	3,398.07 (23.11)
L07-Capital Expenditure on Rural Development	2,081.61 (34.44)	1,020.95 (36.21)	1,371.47 (48.81)	1,700.48 (59.91)	826.73 (19.76)
M04-Capital Outlay on Food, Storage and Warehousing	490.81 (11.68)	245.83 (5.45)	596.06 (9.13)	2,527.62 (22.28)	3,319.36 (25.50)
N04-Capital Expenditure on Social Services	509.49 (86.44)	917.63 (89.18)	205.78 (62.3)	248.13 (75.64)	212.22 (35.38)
O10-Capital Outlay on Other Rural Development Programmes	2,373.91 (75.19)	3,655.18 (80.74)	7,316.26 (88.95)	5,467.60 (84.91)	4,921.54 (76.82)
T06-Capital Expenditure on Tribal Areas Development Sub-Plan	221.05 (27.53)	147.24 (15.95)	212.05 (30.51)	228.54 (26.99)	408.42 (46.22)
Capital Charged					
G09-Public Debt and Inter State Settlement	213.11 (1.24)	3,317.80 (11.8)	1,556.66 (5.99)	299.86 (0.52)	15,052.85 (33.08)

The persistent saving indicates deficiency in preparation of Budget estimates or budgetary control in the departments.

4.3.2 Unnecessary Supplementary Grants

During 2021-22 Supplementary grants totalling ₹ 23,142.25 crore proved to be unnecessary in view of significant savings at the end of the year even against original allocations. The cases of supplementary provision of ₹ 10 crore or more proved unnecessary are given below:

(₹ in crore)

Statement showing cases where Supplementary Provisions proved unnecessary (₹ 10 crore or more in each case)					
Grant Number	Name of the Appropriation / Grant	Original Provision	Actual Expenditure	Savings out of Original Provisions	Supplementary Provision
Revenue - Voted					
A05	Social Services	236.90	193.95	42.95	16.00
A06	Information and Publicity	327.67	127.77	199.91	31.41
B01	Police Administration	21401.74	17639.87	3761.87	349.56
B03	Transport Administration	3259.95	2681.55	578.40	1150.00
B07	Economic Services	831.28	774.96	56.32	100.00
C01	Revenue and District Administration	2928.39	2437.05	491.34	50.42
C07	Forest	3321.54	2349.75	971.79	41.13
D03	Agriculture Services	9256.77	7989.63	1267.15	856.00
D04	Animal Husbandry	1413.08	1192.25	220.83	29.59
D06	Fisheries	242.11	235.07	7.04	79.02
E02	General Education	60237.80	56354.39	3883.41	2888.19
E03	Secretariat and Other Social Services	480.45	246.94	233.51	33.00
F02	Urban Development and Other Advance Services	14147.46	11765.14	2382.32	578.69
F03	Secretariat and Other Social Services	279.03	248.30	30.73	33.91
H05	Roads and Bridges	5906.68	5623.31	283.37	1560.25
H06	Public Works and Administrative and Functional Buildings.	3190.92	2587.23	603.69	263.18
J01	Administration of Justice	2517.32	1955.73	561.59	29.92
L03	Rural Development Programmes	11681.92	7274.40	4407.52	2327.77
M02	Food Storage and Warehousing	2995.84	2753.16	242.68	113.11
N03	Welfare of Scheduled Caste, Scheduled Tribes and Other Backward Classes	12304.23	11393.50	910.73	3784.47
O03	Rural Employment	2900.79	1409.66	1491.13	100.00
S01	Medical and Public Health	4238.46	3971.25	267.21	691.87
T05	Revenue Expenditure on Tribal Areas Development Sub-Plan	9850.06	6311.68	3538.38	1210.22
W02	General Education	8856.76	7719.86	1136.90	40.00
Y02	Water Supply and Sanitation	5389.98	2107.66	3282.32	3000.00
ZA02	Social Security and Welfare	2637.89	1812.23	825.66	68.75
ZE01	Minorities Development	665.35	510.28	155.07	200.00

(₹ in crore)

Statement showing cases where Supplementary Provisions proved unnecessary (₹ 10 crore or more in each case)					
Grant Number	Name of the Appropriation / Grant	Original Provision	Actual Expenditure	Savings out of Original Provisions	Supplementary Provisions
Revenue - Charged					
J01	Administration of Justice	464.84	383.08	81.76	18.22
Capital - Voted					
B10	Capital Expenditure on Economic Services	2171.75	1795.30	376.45	100.16
F05	Capital Expenditure on Social Services	1315.95	933.75	382.20	617.80
H08	Capital Expenditure On Public Works Administrative and Functional Buildings	3278.13	1552.92	1725.21	1260.89
I05	Capital Expenditure on Irrigation	14334.34	11303.64	3030.71	367.37
L07	Capital Expenditure on Rural Development	3983.92	3357.19	626.73	200.00
N04	Capital Expenditure on Social Services	466.10	387.70	78.40	133.82
O10	Capital Outlay on Other Rural Development Programmes	5733.45	1485.24	4248.21	673.33
V03	Capital Expenditure on Social Services	96.00	48.84	47.16	88.24
Total :		223344.85	180914.23	42430.62	23086.29

5.1 Assets

The existing form of accounts does not depict value of Government assets like land, buildings, *etc*, except in the year of acquisition/purchase. Similarly, while the accounts present the impact of liabilities arising in the current year, they do not depict the overall impact of the liabilities to future generations except to the limited extent shown by the rate of interest and period of existing loans.

5.2 Investments and Returns

Total investments as share capital in Public Sector Undertakings (PSUs) stood at ₹ 1,88,658 crore at the end of 2021-22. Dividends received during the year were ₹ 88.36 crore (*i.e.* 0.05 per cent of the investment).

Investments in PSUs increased by ₹14,674.61 crore and income from dividend decreased by ₹ 313 crore.

The increase in investments of ₹ 14,674.61 crore during 2021-22 was in Statutory Corporation (₹ 13,680.30 crore), Government Companies (₹ 923.05 crore), Co-operative Banks/Societies and Local Bodies (₹ 25.26 crore) and Rural Banks (₹ 46 crore).

5.3 Cash balance and investments of Cash Balances

(₹ in crore)

Particulars	As on 31 March 2021	As on 31 March 2022	Increase (+)/ Decrease(-)
General Cash Balance	(-) 7,376	201	(+)7,577
Cash with the departmental officers	235	245	(+)10
Investments from cash balances	29,293	22,110	(-)7,183
Investment from Earmarked balances-	46,445	55,136	(+)8,691
a. General and other Reserve Funds	10	10	--
b. Sinking Fund	45,738	54,374	(+)8,636
c. Funds for Development of Milk supply	1	1	--
d. Other Development and Welfare Funds	13	13	--
e. Guarantee Redemption Fund	683	738	(+)55
Total Cash Balances	68,597	77,692	(+)9,095
<i>Interest realized</i>	4,400	4,828	(+)428

- The interest received on investment of cash balances was 21.84 per cent during 2021-22 while interest paid by Government on its borrowings and other liabilities during the year was 7.32 per cent.
- The State Government's cash balances of ₹ 77,692 crore at the end of current year showed increase by 13 per cent (₹ 9, 095crore) over the previous year.
- No Ways and Means advance was availed during 2021-22. However, Special Ways and Means Advance of ₹ 98.43 crore was availed during 2021-22.
- Investments held in the Cash Balance Investment Account as on 31 March 2022 were ₹ 22,110 crore. The details are as under:-

(i) Government of India Treasury Bills ₹ 22,109 crore

(ii) Other State Government Securities nil

(iii) Other Investments < ₹ 1 crore

5.4 Debts and Liabilities

Article 293 of the Constitution of India empowers the State Government to borrow on the security of the Consolidated Fund of the State within such limits, if any, as may be from time to time fixed by the State Legislature. However, no limits in this regard have been laid by the State Legislature.

Liabilities of the State Government increased by ₹ 58,119 crore from ₹ 5,48,176 crore in 2020-21 to ₹ 6,06,295 crore during 2021-22. Public debt comprising internal debt of the State Government and loans and advances from the Central Government increased by ₹ 54,553 crore i.e from ₹ 4,28,482 crore in 2020-21 to ₹ 4,83,035 crore at the end of the current year. Details of the Public Debt and total liabilities of the State Government are as under:-

(₹ in crore)

Year	2017-18	2018-19	2019-20	2020-21	2021-22
Internal Debt	3,27,026	3,28,522	3,61,132	4,08,036	4,45,080
Loans and Advances from Central Government	7,105	6,499	6,420	20,446	37,955
Total Public Debt *	3,34,131(13)	3,35,021(13)	3,67,548(13)	4,28,482(16)	4,83,035(15)
Small Savings	3,335	3,612	3,881	4,348	4,605
Provident Funds	21,857	22,072	23,569	23,842	24,552
Other Obligations	73,110	76,078	84,897	91,504	94,103
Total Liabilities	4,32,433(17)	4,36,783(16)	4,79,895(17)	5,48,176(21)	6,06,295(19)
GSDP	24,96,505	26,60,318	28,78,583	26,61,629	31,97,782 [§]

* Figures in brackets represent percentage to GSDP

[§] Provisional (Advance Estimates)

5.5 Guarantees (Contingent Liabilities)

The position of guarantees given by the State Government for the repayment of loans raised by Statutory Corporations, Government Companies, Corporations, Co-operative Societies, etc., with interest thereon is given below:

(₹ in crore)

Year	Amount Guaranteed (Principal only at the end of the year)	Amount Outstanding	
		Principal	Interest
2017-18	32,946	24,348	2,310
2018-19	33,931	22,904	2,230
2019-20	56,038	39,581	1,699
2020-21	76,530	39,169*	2,411*
2021-22	72,446	47,195	4,068

Note: Details are available at Statement No. 20 of Finance Accounts and these are based on information received from the State Government and where available, from the respective institutions.

* Differs from previous years due to rectification of misclassification (as per the statement on Guarantees received from Finance Department)

6.1 Adverse Balance in Internal Debt

As on 31 March 2022, there is one adverse balance pertaining to debt repayments of ₹ 92.97 crore to the General Insurance Corporation of India. The cause of the adverse balances is due to wrong booking of repayments of debt to other institutions instead of to the actual lender.

6.2 Loans and Advances given by the State Government

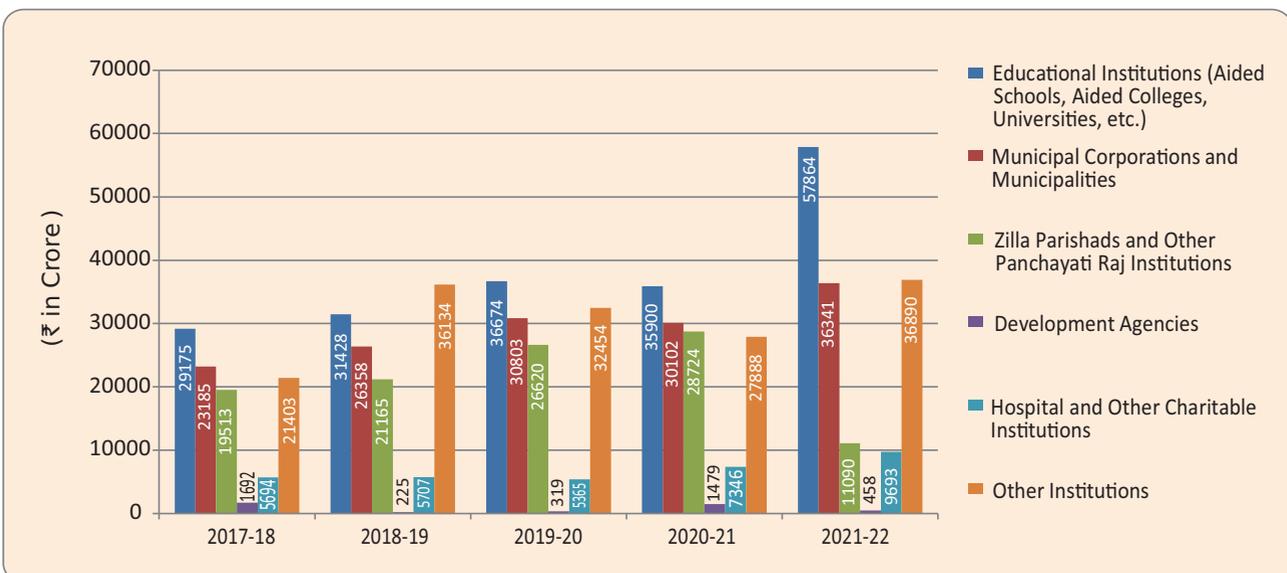
The total loans and advances given by the State Government during 2021-22 were ₹ 2,436 crore. The outstanding total loans and advances to be recovered from Government Corporations/Companies, non-Government Institutes, Local bodies, *etc.* at the end of 2021-22 were ₹ 28,087 crore. Information as regards recoveries in arrears in respect of principal and interest to be furnished by 15 July 2022 by the Government Department have not been received from all 30 Departments.

6.3 Non-confirmation of balances by the State Government under Loans and Advances

The detailed accounts of Loans and Advances maintained by the State Government departments with the balances are to be confirmed by them. As on 31 March 2022, Loans and Advances given by the State Government amounted to ₹ 28,087 crore, confirmation for which is awaited from Departments of State Government.

6.4 Financial assistance to Local Bodies and other Institutions

During past five years, Grants-in-aid to local bodies, educational institution, *etc.*, has increased from ₹ 1,00,663 crore in 2017-18 to ₹ 1,52,337 crore in 2021-22. Details of Grants-in-aid for the past five years are as under:-



(₹ in crore)

Institutions	2017-18	2018-19	2019-20	2020-21	2021-22
Educational Institutions (Aided Schools, Aided Colleges, Universities, etc.)	29,175	31,428	36,674	35,900	57,865
Municipal Corporations and Municipalities	23,185	26,358	30,803	30,102	36,341
Zilla Parishads and Other Panchayati Raj Institutions	19,513	21,165	26,620	28,724	11,090
Development Agencies	1,692	225	319	1,479	458
Hospital and Other Charitable Institutions	5,694	5,707	5,365	7,346	9,693
Other Institutions	21,403	36,134	32,454	27,888 ^(A)	36,890 ^(B)
Total	1,00,663	1,21,017	1,32,235	1,31,439	1,52,337
Assistance as per percentage of Net Revenue Expenditure	42	45	44	42	44

(A) Includes Welfare of SC, ST and OBC : ₹ 5,587 crore, Administrative Services : ₹ 977 crore and Housing : ₹ 1,470 crore, Agriculture and Allied Activities : ₹ 9,248 crore, etc.

(B) Includes Welfare of SC, ST and OBC : ₹ 6,686.22 crore, Administrative Services : ₹ 1,291.71 crore and Housing : ₹ 304.56 crore, Agriculture and Allied Activities : ₹ 1,255 crore, etc.

6.5 Reconciliation of Accounts

All Controlling Officers are required to reconcile receipts and expenditure of the Government with the figures accounted for by the Principal Accountants General (A&E), Maharashtra or the Pay and Accounts Office, Mumbai, as the case may be. During the year, receipts amounting to ₹ 2,03,202.66 crore (97 per cent of total receipts) and expenditure amounting to ₹ 2,87,809.04 crore (84 per cent of total expenditure) were reconciled by the State Government.

6.6 Submission of Accounts by Accounts Rendering Units

The rendition of initial accounts by the Treasuries along with vouchers and receipt schedules are satisfactory. Owing to the implementation of Integrated Financial Management System (IFMS) and computerization of Public Works Divisions and Divisions of Forest and Water Resources Departments in stages over the years in the State has resulted in significant improvement in Budgetary control, timely rendition and accuracy of Treasury Accounts and compilation of Monthly/Annual Accounts without any exclusion.

6.7 Abstract Contingent (AC) Bills

Financial rules (Rule 290 of Central Treasury Rules) envisage that no moneys should be drawn from government treasury unless it is required for immediate disbursement. In emergent circumstances, Drawing and Disbursing Officers (DDOs) are authorized to draw sums of money

through Abstract Contingent (AC) bills. In terms of the Maharashtra Treasury Rules 1968, read with Government of Maharashtra, Finance Department Resolution No.MAK/1006/PK/42/2006/Viniyam dated 12 February, 2008, the DDOs are required to present Detailed Counter signed Contingent (DCC) bills containing vouchers in support of final expenditure within one month from the date of completion of the purpose for which the advance was drawn, and in no case beyond the period of three months from the date of drawal of such advance unless otherwise permitted by the Administrative Department with the concurrence of the Finance Department. Out of 1,330 AC bills amounting to ₹ 1,222.31 crore drawn during the year 2021-22, 511 AC bills amounting to ₹ 929.02 crore (76 per cent) were drawn in March 2022. DCC Bills in respect of a total of 1,901 AC bills amounting to ₹ 4,316.50 crore as on 31 March 2022 were not received.

As on 31 March 2022, DC bills in respect of 1,901 AC bills amounting to ₹ 4,316.50 crore were not received as given below:

Year	Number of pending DC bills	Amount (₹ in crore)
Upto 2019-20	993	1,879.18
2020-21	302	1,268.67
2021-22	606	1,168.65
Total	1,901	4,316.50

As per Rule 282(2) of Maharashtra Treasury Rules, funds cannot be withdrawn from Treasury unless the same are required for immediate disbursement. Three Departments (*viz.* Public Health Department, Planning Department and Medical Education and Drugs Department) used AC bills to draw monies for routine procurement of medicines, medical equipment *etc.* through Haffkine Bio-Pharmaceuticals Corporation Limited, throughout the year. 908 AC bills amounting to ₹ 3,763.61 crore constituting more than 87 per cent of total AC bills pending for adjustment, remained unadjusted at the end of the year, in respect of such procurement.

The major defaulting departments that had not submitted DCC bills are Medical Education and Drugs Department (₹ 2,418.19 crore); Public Health Department (₹ 1,191.32 crore); Home Department (₹ 292.90 crore); Planning Department (₹ 236.59 crore) and General Administration Department (₹ 137.58 crore).

6.8 Status of Suspense Balances

Details of outstanding Balances under Major Head 8658 - Suspense Account is as under:

(₹ in crore)

Name of the Minor Head	2019-20		2020-21		2021-22	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
101-Pay and Accounts Office Suspense	178.59	22.04	169.66	21.13	142.67	29.06
Net	(Dr.) 156.55		(Dr.) 148.53		(Dr.) 113.61	
102- Suspense Accounts (Civil)	9.78	5.62	34.18	4.31	4.26	5.14
Net	(Dr.) 4.16		(Dr.) 29.87		(Cr.) 0.88	
107- Cash Settlement Suspense Account	18.30	0.49	18.30	0.49	18.30	0.49
Net	(Dr.) 17.81		(Dr.) 17.81		(Dr.) 17.81	
109-Reserve Bank suspense	(-)1.45	0.10	(-)1.43	3.08	(-)5.86	14.48
Net	(Cr.) 1.55		(Cr.) 4.51		(Cr.) 20.34	
110-Reserve Bank Suspense-Central Accounts Office	(-)2.00	2.85	440.00	371.42	43.71	3.03
Net	(Cr.) 4.85		(Dr.) 68.58		(Dr.) 40.68	
111-Departmental Adjusting Accounts Suspense	(-)2.54	(-)13.07	(-)3.58	(-)1.17	(-)1.95	(-)11.89
	(Dr.) 10.53		(Cr.) 2.41		(Dr.) 9.94	
112-Tax Deducted at source (TDS) Suspense	186.93	607.14	(-)18.33	146.43	....	180.41
Net	(Cr.) 420.21		(Cr.) 164.76		(Cr.) 180.41	

6.9 Utilisation Certificates for Grants-in-aid given by the Government

In terms of Bombay Financial Rules, 1959, Utilization Certificates (UCs) in respect of Grants-in-Aid received by the grantee should be furnished by the grantee to the authority that sanctioned it, within 12 months from the date of receipt of grant or before applying for a further grant on the same object, whichever is earlier. To the extent of non-submission of UCs, there is a risk that the amount shown in Finance Accounts may not have reached the beneficiaries.

During the year 2021-22, ₹ 83,315.14 crore pertaining to outstanding UCs for the period upto March 2021 was cleared. The position of outstanding UCs as on 30 June 2022 is given below:

(₹ in crore)

Year*	Number of UCs awaited	Amount involved
Up to 2019-20	5,948	16,377.53
2020-21	3,837	6,275.95
2021-22 [#]	5,272	15,278.35
Total	15,057	37,931.83

* The year mentioned above relates to "Due year" i.e. after 12 months of actual drawal

Additions during the year 2020-21 is ₹ 78,385 crore

Major defaulting departments that had not submitted UCs are Urban Development Department (₹ 13,645.33 crore); School Education and Sports Department (₹ 7,750.21 crore); Planning Department (₹ 4,723.17 crore); Rural Development and Water Conservation Department (₹ 3,029.19 crore); Tribal Development Department (₹ 2,220.48 crore).

6.10 Commitments on account of Incomplete Capital works

There were 28 projects pertaining to Water Resources Department which have remained incomplete for over 5 years. The progressive expenditure on these projects till the end of financial year 2021-22 has been ₹ 9,470.65 crore.

Out of 28 projects of Water Resources Department, 24 projects have witnessed cost escalation to the tune of ₹ 24,561.27 crore. Details of Projects are given in Annexure.

Details of incomplete projects along with revised cost and escalation in the cost :

Water Resources Department				
Sr. No.	Name of Project/Works	Original Estimated cost (₹ in crore)	Revised cost (₹ in crore)	Cost Escalation (₹ in crore)
1	Bhokarbari	2.42	4.35	1.93
2	Bhatsa Project	13.68	1,550.00	1,536.32
3	Ghatghar pump storage at Ghatghar Tal. Akole	179.61	1,578.90	1,399.29
4	Hatiz Hingani	3.82	19.24	15.42
5	Jam Nalla	6.68	49.94	43.26
6	Khari	5.63	17.75	12.12
7	Lower Godawari	32.24	233.79	201.55
8	Mandwa Project	0.55	0.86	0.31
9	Surya	145.90	226.24	80.34
10	Sangameshwar	6.45	44.05	37.60
11	Susari	2.58	33.79	31.21
12	Tillari Project	45.20	2,496.78	2,451.58
13	Waghodi Project	1.77	53.22	51.45
14	Chandrabhaga	24.79	222.48	197.69
15	Koyna HEP St.IV	49.24	2,457.15	2,407.91
16	Upper Wardha Project	13.05	1,634.72	1,621.67
17	Bhima Project	42.58	2,622.20	2,579.62
18	Kumbhe H E P	97.24	258.38	161.14
19	Kal Hydro-Electric Project	99.00	482.07	383.07
20	Upper Manar	23.06	635.96	612.90
21	Upper Penganga Project	35.06	3,550.28	3,515.22
22	Dhom Balkawadi Project	261.72	1,402.51	1,140.79
23	Nandur Madhmeshwar	48.70	2,210.59	2,161.89
24	Kukadi Project	31.18	3,948.17	3,916.99
Total		1,172.15	25,733.42	24,561.27

6.11 Non – transfer of Funds accumulated under National Pension Scheme

State Government Employees recruited on or after 1 November, 2005 are eligible for the National Pension Scheme. The employee and employer contribution of Government employees are to be transferred to the designated pension fund.

During the year 2021-22, total contribution to the NPS which is a Defined Contribution Pension Scheme was ₹ 5,110.87 crore (Employees' contribution ₹ 1,967.65 crore [Tier- I - ₹ 1,826.29 crore, Tier-II - ₹ 141.36 crore] and Government's contribution ₹ 3,143.22 crore). The Government transferred ₹ 6,702.99 crore to the Public Account under Major Head 8342-117 Defined Contribution Pension scheme (of which ₹ 3,761.74 crore only was transferred to NSDL). The Government's contribution to the NPS was more by ₹ 586.41 crore, which resulted in overstatement of Revenue deficit and Fiscal deficit to that extent.

During the year, the State Government has transferred ₹ 6,702.99 crore to Public Account under Major Head 8342 – 117 – Defined Contribution Pension scheme leaving a balance of ₹ 9,050.14 crore as on 31 March 2022 including the untransferred balances of earlier years. Untransferred amounts with accrued interest represent outstanding liabilities of the Government.

6.12 Operation of Personal Deposit (PD) Accounts

(i) Transfer of funds to Personal Deposit (PD) Accounts: PD Accounts enable designated Drawing Officers to incur expenditure for specific purposes pertaining to a scheme; by debiting the service heads in the Consolidated Fund of the State and crediting the Personal Deposits under the Major Head 8443-Civil Deposits and the Minor Head 106-Personal Deposits. Administrators of PD Accounts are required to close such accounts on the last working day of the year and transfer the unspent balances back to the Consolidated Fund.

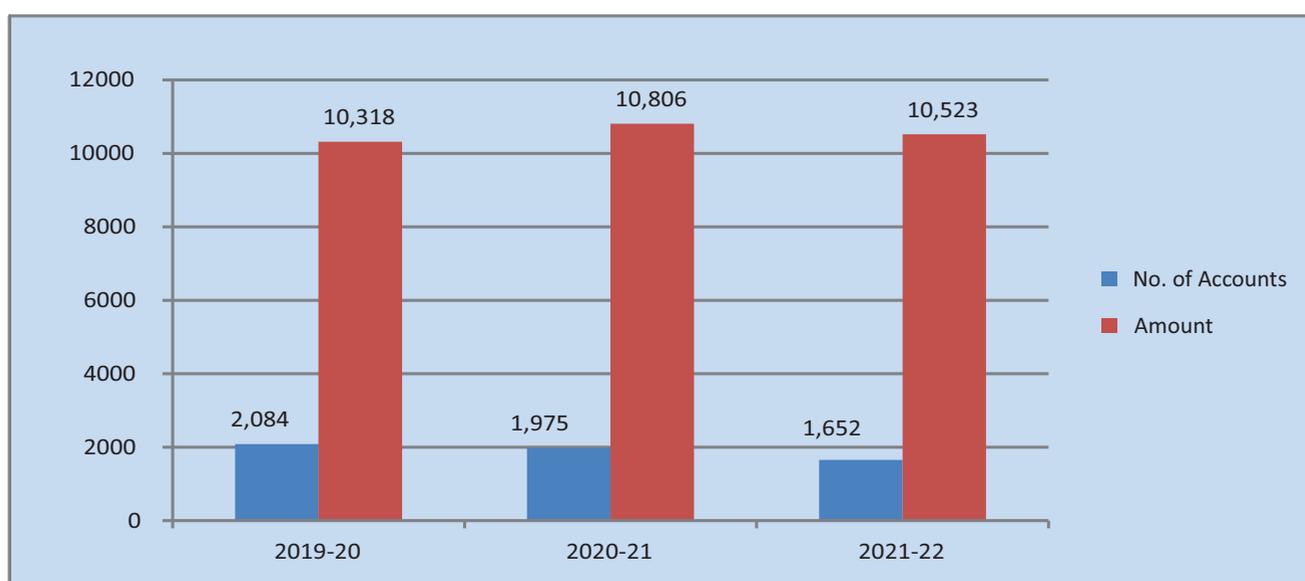
During 2021-22, an amount of ₹ 1,982.96 crore was transferred from Consolidated Fund of the State to PD Accounts and an amount of ₹ 19,082.36 crore was credited through challans. This includes ₹ 647.56 crore transferred in March 2022, of which, ₹ 298.68 crore was transferred on the last working day of March 2022. In terms of Rule 495 of Maharashtra Treasury Rules, 1968, 99 Administrators of Personal Deposit Account (out of 1652) had reconciled and verified their balances with the treasury figures and 429 annual verification certificates were furnished by them to the Treasury officer for onward submission to office of the Principal Accountant General (A&E), Maharashtra. 1,223 Administrators of Personal Deposit Accounts had not reconciled and verified their balances with the treasury figures.

Details of PD accounts as on 31 March 2022 are given below:

(₹ in crore)

Opening Balance as on April -2021		Addition during the year 2021-22		Closed/Withdrawal during the year 2021-22		Closing Balance as on 31 March 2022	
Number of Administrators	Amount	Number of Administrators	Amount	Number of Administrators	Amount	Number of Administrators	Amount
1,975	10,805.82	2	21,065.32	325	21,348.47	1,652	10,522.67

The trend analysis of balances under PD Accounts for last three years is as shown below-



It is seen from the above table that there is a decreasing trend in the number of PD. The decreasing trend in the number of PD Accounts was mainly due to closure of inoperative accounts and also discouraging unnecessary opening of new PD Accounts.

6.13 *Rush of Expenditure*

According to Bombay Financial Rules, 1959, rush of expenditure in the closing month of the financial year should be avoided. Contrary to this, expenditure in respect of 20 departments exceeding ₹ 100 crore and constituting more than 25 per cent of the total expenditure was incurred during March 2022. Major departments resorting to rush of expenditure are Minorities Development Department (75 per cent); Tourism and Cultural Affairs Department (69 per cent); Planning (61 per cent); Industries, Energy and Labour (57 per cent); Soil and Water Conservation Department (56 per cent).

6.14 *Reserve Funds:*

(i) **Reserve Funds:** Details of Reserve Funds are available in Statements 21 and 22 of the Finance Accounts. There are 21 active Reserve Funds earmarked for specific purposes. The total accumulated balance at the end of 31 March 2022 in these funds was ₹ 12,300.12 crore. Out of which ₹ 4,798.95 crore was under interest bearing Reserve Fund and ₹ 7,501.17 crore under Non-Interest bearing Reserve Fund.

(a) **State Disaster Response Fund (SDRF):** In terms of guidelines on constitution and administration of the State Disaster Response Fund (under Major Head- '8121 General & Other Reserve Funds' which is under interest bearing section), the Central and State Governments are required to contribute to the fund in the proportion of 75:25. During the year 2021-22, the State Government received ₹ 2,577.60 crore as Central Government's share towards SDRF. The GoI share of ₹ 644.40 crore (20 per cent) towards State Disaster Mitigation Fund (SDMF) for the year 2021-22 was released in June 2022 (year 2022-23). The State Government's share during the year is ₹ 1,074.00 crore (₹ 859.20 crore towards SDRF and ₹ 214.80 crore towards SDMF in the ratio of 80:20). The State Government transferred ₹ 3,651.60 crore (Central share ₹ 2,577.60 crore, State share ₹ 1,074 crore) to the Fund under Major Head 8121-122 SDRF. The State received ₹ 1,056.39 crore from the Central Government towards NDRF.

(b) **Consolidated Sinking Fund:** The Government of Maharashtra set up the Consolidated Sinking Fund for amortization of loans in 1999-2000. According to the guidelines of the Fund, States may contribute a minimum of 0.5 per cent of their outstanding liabilities (public debt + public account) as at the end of the previous year to the Consolidated Sinking Fund. In the year 2021-22, Government contributed ₹ 5,000 crore as against ₹ 2,740.88 crore it was required to contribute to the fund. The total accumulation of the Fund was ₹ 54,374.14 crore as on 31 March 2022 (₹ 45,737.63 crore as on 31 March 2021).

(c) **Guarantee Redemption Fund (GRF) :** The State Government constituted the Guarantee Redemption Fund to be administered by the RBI. The latest amendment to the Fund notification issued by the State Government, effective from the year 2018-19, stipulates that the

State Government shall initially contribute a minimum of one *per cent* and thereafter at the rate of 0.5 *per cent* of outstanding guarantees at the end of the previous year to achieve a minimum level of five *per cent* in next five years. The Fund shall be gradually increased to a desirable level of five *per cent*. During the year Government contributed ₹ 213.47 crore as against ₹ 207.90 crore required to be contributed to the Fund. The total accumulation of the Fund was ₹ 951.37 crore as on 31 March 2022 (₹ 686.66 crore as on 31 March 2021)



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