

OFFICE OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA

New Delhi

31st December, 2025

Publication on State Finances 2023–24 Released

The Comptroller and Auditor General (CAG) of India Shri K Sanjay Murthy released the second edition of the Publication on State Finances 2023–24 here today. Building on the first edition (2022–23), this publication presents a consolidated, audited overview of the finances of all 28 States, which will enable inter-State and inter-temporal analysis over a 10 year period from 2014-15 to 2023-24. Unlike the annual Finance and Appropriation Accounts and Audit Reports, which are placed before State Legislatures, this publication brings together comparable audited fiscal data across States in a single, accessible volume, aimed at to assist policymakers, public financial managers, researchers, academia and other stakeholders.

The State Finances 2023–24 publication significantly expands analytical coverage. In addition to macro-fiscal aggregates relating to revenues, expenditure, deficits, public debt, public account liabilities and guarantees, the current edition introduces new granular analyses, including a detailed examination of States' Own Tax Revenue (SOTR) and its components, an analysis of subsidies and their composition, and an expanded coverage of committed expenditure, including salaries, pension payments, Interest and Grants-in-Aid Salaries. It also presents an assessment of Personal Deposit Accounts and Abstract Contingent in the States for a 10 year period, along with a focused review of Ways and Means Advances reflecting the liquidity position of the States.

The publication is organised into six thematic chapters covering receipts, expenditure, taxonomic classification of expenditure, public debt and public account liabilities, and fiscal responsibility indicators, supported by an expanded set of annexures providing 10 year, State-wise fiscal data. The edition also underscores the need for harmonisation and rationalisation of common object heads of expenditure across the Union and the States, a reform initiative advised by the CAG for adoption from FY 2027-28, to address long-standing issues of non-uniformity in classification and improve comparability of public expenditure data at the Object Head level.

To enhance accessibility and usability, the State Finances 2023-24 publication is accompanied by interactive dashboards and data visualisation tools, available on the CAG's website. Together, the publication and dashboards seek to further fiscal transparency, support evidence-based policymaking, and strengthen the public finance discourse in the country.



CAG of India, Deputy CAGs and Senior Officers releasing the 2nd edition of Publication on State Finances 2023-24 in New Delhi on 31.12.2025