

**PRESS RELEASE**

**OFFICE OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA**

**NEW DELHI  
16<sup>th</sup> June, 2026**

**CAG RELEASED PUBLICATION on STATE FINANCES 2024-25**

**THIS SHOULD HELP STRENGTHEN FISCAL TRANSPARENCY, ACCOUNTABILITY  
AND SUSTAINABILITY ACROSS THE STATES SAYS MURTHY**

The Comptroller and Auditor General of India, Shri K. Sanjay Murthy, released the third edition of the *Publication on State Finances 2024-25* here today. Speaking on this occasion the CAG hoped “that today’s deliberations will lead to practical and workable approaches for improving the identification, disclosure, verification and reporting of Off-Budget Borrowings. I also hope that the Publication on State Finances 2024-25 will serve as a useful evidence-based resource for governments, researchers, policymakers and citizens, enabling a deeper understanding of State finances and supporting informed fiscal decision-making. Together, the discussions at this workshop and the insights from the Publication can contribute meaningfully to strengthening fiscal transparency, accountability and sustainability across the States.”

The Publication has emerged as an important reference on the fiscal health and financial management of States, CAG added. This edition provides a comprehensive and consolidated fiscal overview of all 28 States. It brings together audited State-level fiscal data and supports both inter-State and inter-temporal analysis over a ten-year period, from 2015-16 to 2024-25, the CAG said.

The Publication provides a comparative overview of the finances of all 28 States over the 10-year period from 2015-16 to 2024-25. Based on the audited Annual Accounts of the States, it presents fiscal information across States in a single, accessible volume for policymakers, researchers, academia and other stakeholders. The first two editions, for 2022-23 and 2023-24, are already in the public domain.

The Publication highlights the growing importance of States’ own tax revenues, which accounted for 50 per cent of the combined total revenue receipts of ₹40.52 lakh crore across the 28 States in 2024-25. State GST constituted more than 43 per cent of combined States’ own tax revenues.

The combined budgetary expenditure of all States stood at ₹51.20 lakh crore in 2024-25, equivalent to 15.78 per cent of their combined GSDP. The decadal trend shows that salaries,

pensions and interest payments continue to constitute a major share of revenue expenditure. In 2024-25, such committed expenditure exceeded 43 per cent of the combined revenue expenditure of the 28 States, with significant inter-State variation—from 74 per cent in Nagaland to 29 per cent in Maharashtra.

As on 31 March 2025, the total liabilities of the States stood at ₹90.51 lakh crore. All 28 States recorded a fiscal deficit.

Senior officials from the Ministry of Finance, State Finance Departments, the Reserve Bank of India, the World Bank, NABARD and the Office of the CAG of India were present on the occasion.



***CAG SHRI K SANJAY MURTHY ADDRESSING WORKSHOP ON ISSUES IN ACCOUNTING AND REPORTING AT A WORKSHOP ON OFF-BUDGET BORROWINGS IN STATES on 16.6.26 in DELHI.***



*CAG SHRI K SANJAY MURTHY RELEASING PUBLICATION ON STATE FINANCES 2024-25 ALONGWITH DEPUTY CAGs Ms GEETA MENON, Shri A M BAJAJ and ADVISOR Shri JAYANT SINHA on 16.6.26 at DELHI.*

**BSC/R/RK/IK/30-26**