

Preface

This Report has been prepared for submission to the Governor of the State of Punjab under Article 151(2) of the Constitution of India.

Chapter I of this Report describes the basis and approach to the Report and the underlying data, provides an overview of structure of Government accounts, budgetary processes, macro-fiscal analysis of key indices and State's fiscal position including the deficits/surplus.

Chapter II of this Report provides a broad perspective of the finances of the State and analyses the critical changes in major fiscal aggregates relative to the previous year, overall trends during the period from 2019-20 to 2023-24, debt profile of the State and key Public Account transactions, based on the Finance Accounts of the State. Information has been obtained from the Government of Punjab, wherever necessary.

Chapter III of this Report is based on the Appropriation Accounts of the State and reviews the appropriations and allocative priorities of the State Government and reports on deviations from constitutional provisions relating to budgetary management.

Chapter IV of this Report comments on the quality of accounts rendered by various authorities of the State Government and issues of non-compliance with prescribed financial rules and regulations by various departmental officials of the State Government.

The Report containing the findings of performance audit and audit of transactions in various departments; Report containing the observations on audit of Statutory Corporations, Boards and Government Companies; and the Report on Revenue Sector are presented separately.