

| <b>Table of Contents</b>                                                                                      |                      |                 |
|---------------------------------------------------------------------------------------------------------------|----------------------|-----------------|
| <b>Particulars</b>                                                                                            | <b>Paragraph No.</b> | <b>Page No.</b> |
| <b>Preface</b>                                                                                                | <b>--</b>            | <b>iii</b>      |
| <b>Executive Summary</b>                                                                                      | <b>--</b>            | <b>v</b>        |
| <b>Chapter 1: Overview of State Finances</b>                                                                  |                      |                 |
| <b>Profile of the State</b>                                                                                   | <b>1.1</b>           | <b>1</b>        |
| <b>Basis and Approach to State Finances Audit Report</b>                                                      | <b>1.2</b>           | <b>4</b>        |
| <b>Overview of Government Account Structure and Budgetary Processes</b>                                       | <b>1.3</b>           | <b>5</b>        |
| <b>Fiscal Balance: Achievement of Deficit and total debt targets</b>                                          | <b>1.4</b>           | <b>10</b>       |
| <b>Deficits post examination by audit</b>                                                                     | <b>1.5</b>           | <b>15</b>       |
| <b>Total Outstanding Liabilities</b>                                                                          | <b>1.6</b>           | <b>17</b>       |
| <b>Conclusion</b>                                                                                             | <b>1.7</b>           | <b>17</b>       |
| <b>Recommendations</b>                                                                                        | <b>1.8</b>           | <b>18</b>       |
| <b>Chapter 2: Finances of the State</b>                                                                       |                      |                 |
| <b>Major changes in Key Fiscal Aggregates during 2023-24<br/><i>vis-à-vis</i> 2022-23</b>                     | <b>2.1</b>           | <b>19</b>       |
| <b>Sources and Application of Funds</b>                                                                       | <b>2.2</b>           | <b>19</b>       |
| <b>Resources of the State</b>                                                                                 | <b>2.3</b>           | <b>20</b>       |
| <b>Application of Resources</b>                                                                               | <b>2.4</b>           | <b>36</b>       |
| <b>Contingency Fund</b>                                                                                       | <b>2.5</b>           | <b>54</b>       |
| <b>Public Account</b>                                                                                         | <b>2.6</b>           | <b>55</b>       |
| <b>Public Liability Management</b>                                                                            | <b>2.7</b>           | <b>61</b>       |
| <b>Debt Sustainability Analysis (DSA)</b>                                                                     | <b>2.8</b>           | <b>71</b>       |
| <b>Salient features</b>                                                                                       | <b>2.9</b>           | <b>79</b>       |
| <b>Conclusion</b>                                                                                             | <b>2.10</b>          | <b>79</b>       |
| <b>Recommendations</b>                                                                                        | <b>2.11</b>          | <b>81</b>       |
| <b>Chapter 3: Budgetary Management</b>                                                                        |                      |                 |
| <b>Budget Process</b>                                                                                         | <b>3.1</b>           | <b>83</b>       |
| <b>Appropriation Accounts</b>                                                                                 | <b>3.2</b>           | <b>86</b>       |
| <b>Integrity of budgetary and accounting process</b>                                                          | <b>3.3</b>           | <b>87</b>       |
| <b>Effectiveness of budgetary and accounting process</b>                                                      | <b>3.4</b>           | <b>99</b>       |
| <b>Review of Selected Grants</b>                                                                              | <b>3.5</b>           | <b>101</b>      |
| <b>Conclusion</b>                                                                                             | <b>3.6</b>           | <b>110</b>      |
| <b>Recommendations</b>                                                                                        | <b>3.7</b>           | <b>111</b>      |
| <b>Chapter 4: Quality of Accounts &amp; Financial Reporting Practices</b>                                     |                      |                 |
| <b>Non-discharge of liability in respect of Interest towards<br/>Interest bearing Reserve Funds/ Deposits</b> | <b>4.1</b>           | <b>113</b>      |
| <b>Funds transferred directly to State implementing agencies</b>                                              | <b>4.2</b>           | <b>114</b>      |
| <b>Delay in Submission of Utilisation Certificates</b>                                                        | <b>4.3</b>           | <b>114</b>      |

| <b>Table of Contents</b>                                                                             |                      |                 |
|------------------------------------------------------------------------------------------------------|----------------------|-----------------|
| <b>Particulars</b>                                                                                   | <b>Paragraph No.</b> | <b>Page No.</b> |
| <b>Abstract Contingent Bills</b>                                                                     | <b>4.4</b>           | 116             |
| <b>Personal Deposit Accounts</b>                                                                     | <b>4.5</b>           | 117             |
| <b>Indiscriminate use of Minor Head 800</b>                                                          | <b>4.6</b>           | 118             |
| <b>Central Road and Infrastructure Fund (CRIF)</b>                                                   | <b>4.7</b>           | 120             |
| <b>State Compensatory Afforestation Fund (SCAF)</b>                                                  | <b>4.8</b>           | 121             |
| <b>Outstanding balance under major Suspense and DDR heads</b>                                        | <b>4.9</b>           | 122             |
| <b>Reconciliation of Departmental figures</b>                                                        | <b>4.10</b>          | 123             |
| <b>Reconciliation of Cash Balances</b>                                                               | <b>4.11</b>          | 124             |
| <b>Compliance with Accounting Standards</b>                                                          | <b>4.12</b>          | 124             |
| <b>Submission of Accounts of Autonomous Councils/ Bodies</b>                                         | <b>4.13</b>          | 126             |
| <b>Departmental Commercial Undertakings/ Corporations/ Companies</b>                                 | <b>4.14</b>          | 127             |
| <b>Timeliness and Quality of Accounts</b>                                                            | <b>4.15</b>          | 129             |
| <b>Follow-up action on State Finances Audit Report</b>                                               | <b>4.16</b>          | 130             |
| <b>Implementation of Recommendation of Sixth Assam State Finance Commission on fiscal devolution</b> | <b>4.17</b>          | 131             |
| <b>Conclusion</b>                                                                                    | <b>4.18</b>          | 132             |
| <b>Recommendations</b>                                                                               | <b>4.19</b>          | 132             |
| <b>Appendices</b>                                                                                    |                      | 135             |