

Immediate Release



सत्यमेव जयते

PRESS BRIEF

**The Finance Accounts and Appropriation Accounts of
the Government of Maharashtra for the year 2022-23**

PRESS BRIEF

**FINANCE
ACCOUNTS**

**APPROPRIATION
ACCOUNTS**

**ACCOUNTS AT A
GLANCE**



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Finance Accounts and Appropriation Accounts 2022-23



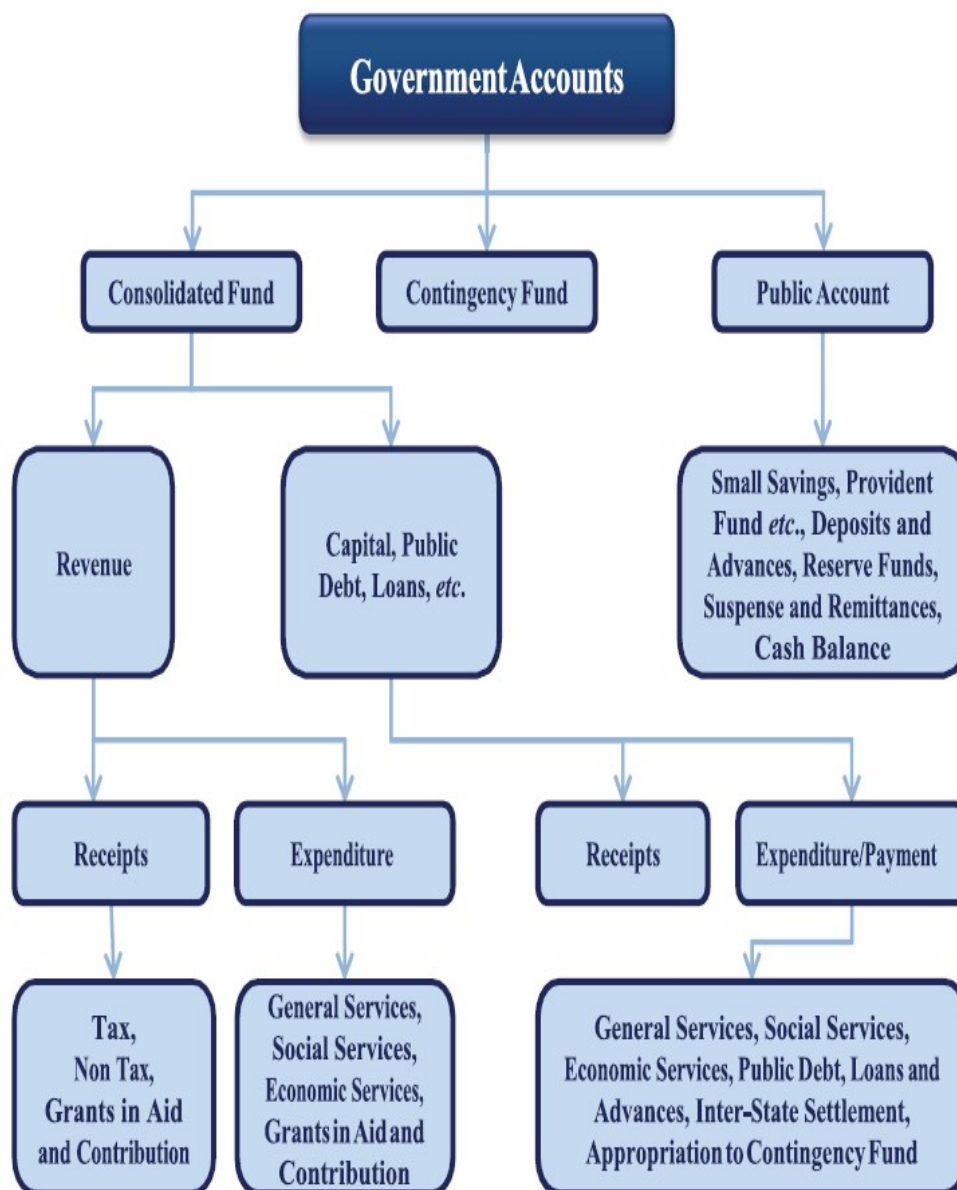
The Annual Accounts of the Government of Maharashtra viz. the Finance Accounts and the Appropriation Accounts are prepared by the Accountant General (A&E)-I, Mumbai under the supervision of the Comptroller and Auditor General of India in accordance with requirements of the Articles 149, 150 and 151 of the Constitution of India and the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

These Accounts have been tabled in the State Legislature on 20.12.2023. The Finance Accounts of the Government of Maharashtra present the financial position of the State along with the details of receipts and disbursements of the Government for the year. The Appropriation Accounts present the sums expended in the year against the provisions specified in the schedules appended to the Appropriation Act.

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Finance Accounts and Appropriation Accounts 2022-23

The pictorial representation of Structure of Government Accounts



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Finance Accounts and Appropriation Accounts 2022-23

HIGHLIGHTS

Revenue Deficit:

- The State had a Revenue deficit of ₹1,937 crore against the target of maintaining a revenue surplus fixed in the Maharashtra Fiscal Responsibility and Budget Management Act, 2005.

Fiscal Indicators:

- The State's Fiscal Deficit of ₹67,602 crore (1.92 *per cent* of Gross State Domestic Product (GSDP) of ₹35,27,084 crore) is within the target of three *per cent* of GSDP fixed as per the Section 5.2 of Maharashtra Fiscal Responsibility and Budget Management Act, 2005.

Public Debt:

- The total public debt has increased by more than 24 *per cent* from ₹4,28,482 crore in 2020-21 to ₹5,32,942 crore in 2022-23.
- Utilisation of Public Debt receipts for servicing of debt showed a decreasing trend from 92 *per cent* in 2019-20 to 77 *per cent* in 2021-22, whereas it slightly increased to 84 *per cent* in 2022-23.

Personal Deposit Accounts:

The balance as on 31 March 2023, in all the 1,482 Personal Deposit (PD) accounts is ₹11,254.38 crore. Out of the 1,482 PD Accounts, 46 Administrators had reconciled and verified their balances with the Treasury figures and 46 annual verification certificates were furnished by them to the Treasury Officer for onward submission to the Accountant General's office.

OTHER IMPORTANT POINTS

The Finance Accounts of the Government of Maharashtra 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.

Important indicators from the Finance Accounts are highlighted below:

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Finance Accounts and Appropriation Accounts 2022-23

Receipts and Disbursements during the year

- Receipts and Disbursements of the Government of Maharashtra as depicted in the Finance Accounts for the year 2022-23 are given below:-

(₹ in crore)

Receipts (Total:4,73,923)	Revenue (4,05,678)	Tax Revenue	3,37,487*
		Non Tax Revenue	16,777
		Grants-in-aid and Contributions	51,414
	Capital (68,245)	Recovery of Loans and Advances	643
		Borrowings and other Liabilities	67,602
		Other Capital Receipts	...
Disbursements (Total:4,73,923)	Revenue Expenditure		4,07,615
	Capital Expenditure		61,644
	Loans and Advances disbursed		4,664

* Includes ₹ 60,001 crore on account of 'Share of Union Taxes/Duties'

- The Union Government transfers substantial funds directly to State agencies for implementation of various schemes and programmes. As these transfer of funds were not routed through State Budget, they are not reflected in the accounts of the State Government.
- Though there is no assurance for completeness of the details, the funds so transferred during the year as captured from Public Financial Management System (PFMS) portal of the Controller General of Accounts amounts to ₹1,27,663.15 crore.

Funds borrowed /Loans discharged

- The details of funds borrowed and the Loans discharged during the year are given below: -

(₹ in crore)

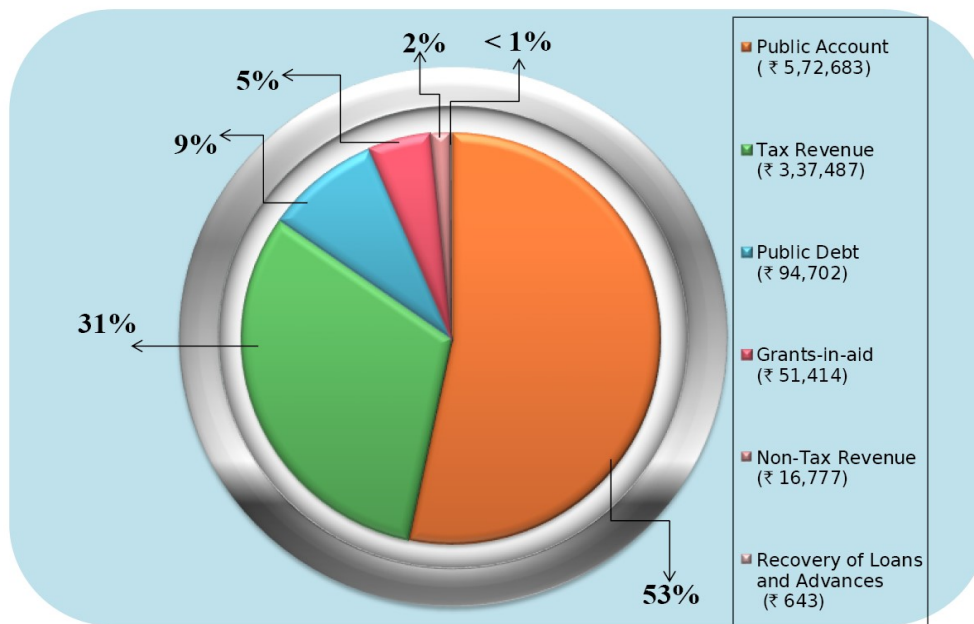
Loans raised (₹ 1,69,957)	Internal Debt	84,466
	Government of India Loan	10,236
	Other obligations	75,255
Loans Discharged (₹ 1,15,499)	Internal Debt	43,764
	Government of India Loan	1,031
	Other obligations	70,704

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Finance Accounts and Appropriation Accounts 2022-23

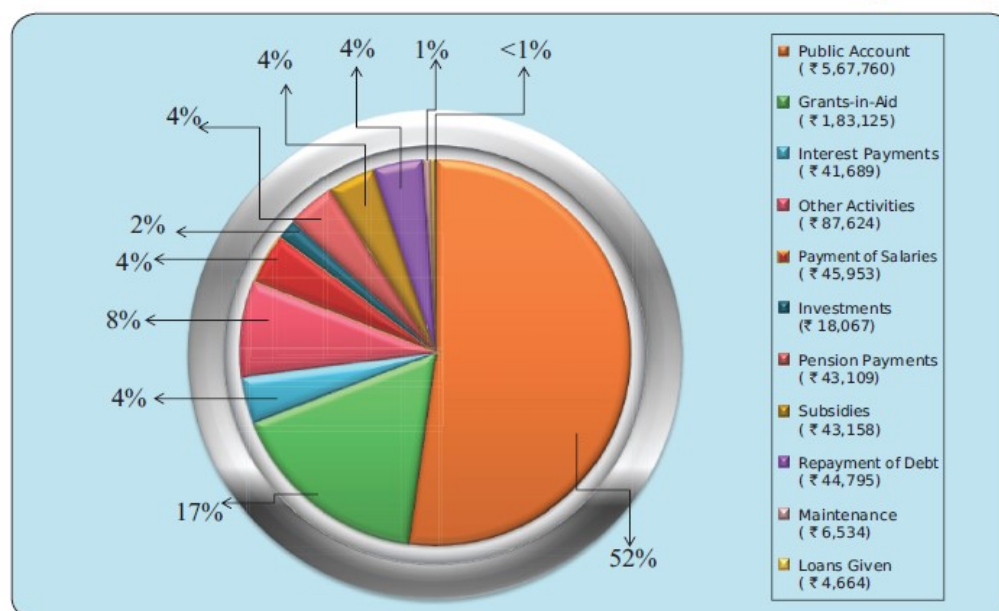
Where the Rupee came from

(₹ in crore)



Where the Rupee went

(₹ in crore)



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Finance Accounts and Appropriation Accounts 2022-23

Highlights of Accounts

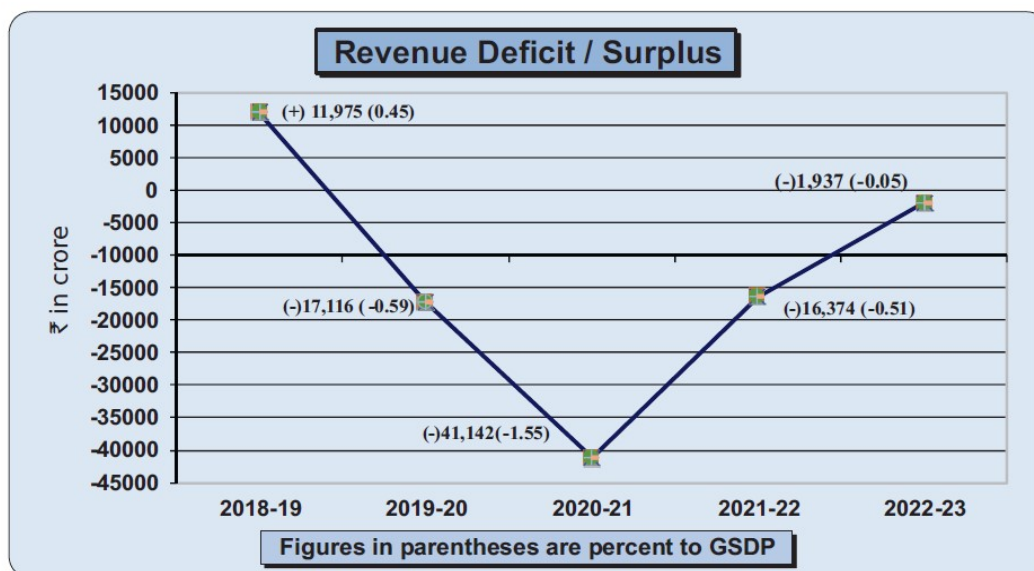
(₹ in crore)

Sr. No.	Head	B.E. 2022-23	Actuals	Percentage of Actuals to B.E.	Percentage of Actuals to GSDP
1	Tax Revenue	3,08,113	3,37,487	110	10
2	Non-Tax Revenue	27,128	16,777	62	1
3	Grants-in-aid and Contributions received	68,186	51,414	75	1
4	Revenue Receipts (1+2+3)	4,03,427	4,05,678	101	12
5	Recovery of Loans and Advances	2,379	643	27	...
6	Other Receipts
7	Borrowings & Other Liabilities	89,598	67,602	75	2
8	Capital Receipts (5+6+7)	91,977	68,245	74	2
9	Total Receipts (4+8)	4,95,404	4,73,923	80	11
10	Committed Expenditure (CE) (11+13)	3,01,179	3,04,893	101	9
11	CE on Revenue Account	2,94,694	2,94,128	100	8
12	CE on Interest Payments out of 11	46,763	41,689	89	1
13	CE on Capital Account	6,485	10,765	166	0
14	Scheme Expenditure (SE) (15+16)	1,94,225	1,69,030	87	5
15	SE on Revenue Account	1,33,086	1,13,487	85	3
16	SE on Capital Account	61,139	55,543	91	2
17	Total Expenditure (10 + 14)	4,95,404	4,73,923	96	13
18	Revenue Expenditure (11+ 15)	4,27,780	4,07,615	95	12
19	Capital Expenditure (13+16)	67,624	66,308	98	2
20	Revenue Deficit (18-4)	24,353	1,937	8	...
21	Fiscal Deficit 17-(4+5+6)=7	89,598	67,602	75	2

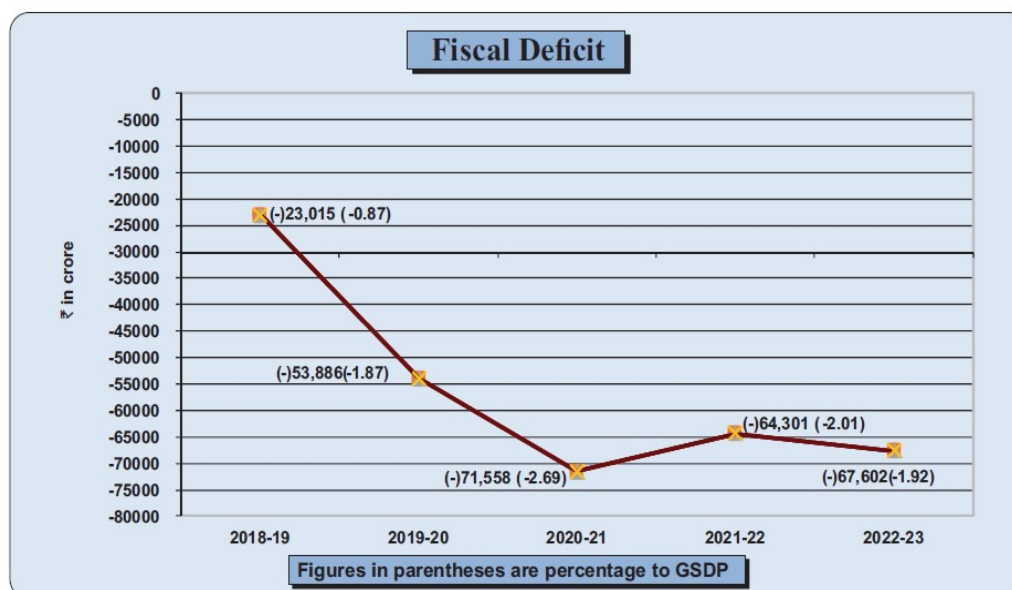
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Finance Accounts and Appropriation Accounts 2022-23

Trend of Revenue Deficit/Surplus over the five years



Trend of Fiscal Deficit



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Finance Accounts and Appropriation Accounts 2022-23

Debts and Liabilities

As against the target of outstanding Debt of less than 25 *per cent* of the GSDP, during 2022-23, the outstanding debt of the Government of Maharashtra was 15 *per cent* of the GSDP.

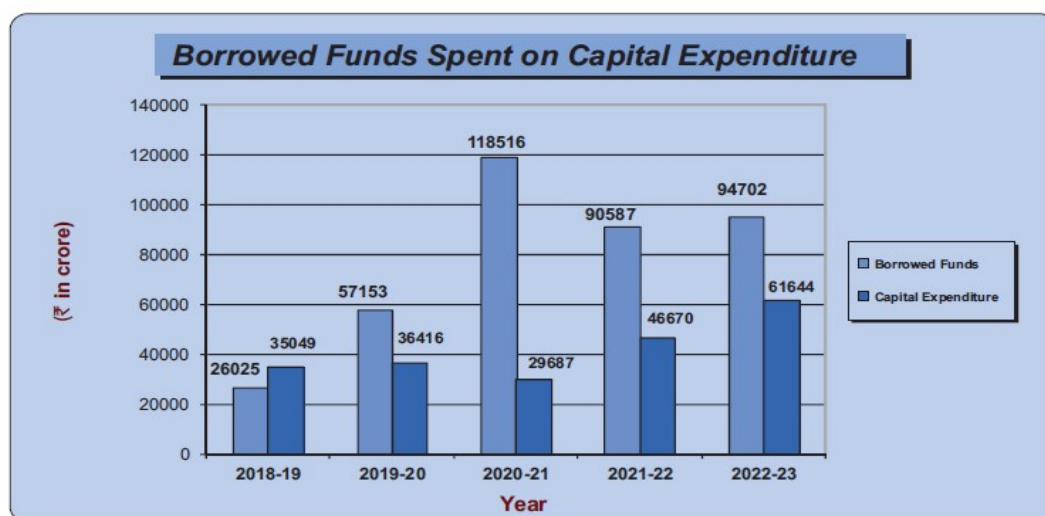
Liabilities of the State Government increased by ₹54,459 crore from ₹6,06,295 crore in 2021-22 to ₹6,60,754 crore during 2022-23. Public debt comprising internal debt of the State Government and loans and advances from the Central Government increased by ₹49,907 crore *i.e.* from ₹4,83,035 crore in 2021-22 to ₹5,32,942 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	2018-19	2019-20	2020-21	2021-22	2022-23
Internal Debt	3,28,522	3,61,132	4,08,036	4,45,080	4,85,782
Loans and Advances from Central Government	6,499	6,420	20,446	37,955	47,160
Total Public Debt	3,35,021(13)	3,67,552(13)	4,28,482(16)	4,83,035(15)	5,32,942(15)
Small Savings	3,612	3,881	4,348	4,605	4,861
Provident Funds	22,072	23,569	23,842	24,552	24,873
Other Obligations	76,078	84,897	91,504	94,103	98,078
Total Liabilities	4,36,783(16)	4,79,899(17)	5,48,176(21)	6,06,295(19)	6,60,754(19)
GSDP	26,60,318	28,78,583	26,61,629	31,97,782	35,27,084 ^S

^S Provisional (Advance Estimates)

Proportion of borrowed funds spent on Capital Expenditure



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Finance Accounts and Appropriation Accounts 2022-23

The Internal debt of ₹72,000 crore raised during 2022-23 was mainly used for discharge of debt obligations (₹43,764 crore) and a portion of payment of interest of ₹41,689 crore.

Appropriation Accounts

Appropriation Accounts bring out the Grant/Appropriation wise expenditure of the State Government against amounts voted by the State Legislature and amounts charged on the Consolidated Fund. Appropriation Accounts are supplementary to the Finance Accounts. The Appropriation accounts comprise of 24 Charged Appropriations, 223 Voted Grants and 53 combined (Charged and Voted) provisions.

Provision vis-a-vis expenditure and surrender

- The Budget procedure envisages that the sum provided in an estimate of expenditure on a particular item must be that sum which can be expended in the year and neither larger nor smaller. A saving in an estimate constitutes as much of financial irregularities as an excess in it.
- The Appropriation Act, 2022-23 had provisions for gross expenditure of ₹6,52,809 crore and reduction of expenditure (recoveries) of ₹19,594 crore. Against this, the actual gross expenditure was ₹5,34,074 crore and reduction of expenditure was ₹15,157 crore, resulting in net saving of ₹1,18,735 crore and under estimation of ₹4,437 crore on reduction of expenditure. The gross expenditure includes ₹525 crore drawn on Abstract Contingent (AC) Bills, out of which AC bills valuing ₹475 crore are outstanding at the end of the year for want of supporting Detailed Contingent (DC) Bills.
- ***Persistent Savings***
- The persistent saving indicates deficiency in preparation of Budget estimates or budgetary control in the departments.
- It was noticed that there were persistent savings of more than ₹100 crore in 41 cases during the last five years, thereby indicating that either the provisions were in excess or the executive may not have succeeded in implementing the Legislative aspirations.

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Finance Accounts and Appropriation Accounts 2022-23

Unnecessary/excessive supplementary provisions

- An avoidable extra provision in an estimate is as much a budgetary irregularity as an excess in the sanctioned expenditure. Supplementary provisions aggregating ₹26,214.03 crore obtained in 38 cases (₹10 crore or more in each case) during the year proved unnecessary as the actual expenditure (₹1,97,603.11 crore) did not come up to the level of the original provision (₹2,41,614.91 crore).

Excess expenditure over provision during 2022-23 required regularization

- The excess expenditure over the budget provision during 2022-23 under six grants and two appropriations amounted to ₹71.66 crore, which requires regularization under Article 205 of the Constitution of India.

For further information on the Report please contact:

Accounts 2022-23	Officer to be contacted
Finance Accounts and Appropriation Accounts	Smt. Rachna Jaipal Singh, Spokesperson Sr. Deputy Accountant General (Accounts) Office of the Accountant General (A&E)-I, Maharashtra Telephone No.022- 22016341 (O) Fax No. 022-22086984 & 022-22019859 E-mail: agaeMaharashtra1@cag.gov.in Website:cag.gov.in/ae/mumbai/en

