

ACCOUNTS AT A GLANCE

2023-24

GOVERNMENT OF ODISHA

PREFACE

I am happy to present the twenty-sixth issue of our annual publication “**Accounts at a Glance**”. Accounts at a glance is a summary of the Finance and Appropriation Accounts.

The Annual Accounts of the State Government are prepared under the direction of the Comptroller and Auditor General of India. The Comptroller and Auditor General’s (Duties, Powers and Conditions of Service) Act, the Annual Accounts are laid before the Legislature of the State.

The Annual Accounts consist of two parts viz. (a) Finance Accounts and (b) Appropriation Accounts. Finance Accounts are Summary Statements of Accounts under the Consolidated Fund, the Contingency Fund and the Public Account.

The Appropriation Accounts record the Grant-wise expenditure against provisions approved by State Legislature and offer explanations for variations between the actual expenditure and the funds provided.

We invite suggestions for further improvement of the Accounts at a glance.

Date: 04.12.2024
Bhubaneswar



(D Sahu)
Principal Accountant General (A&E)

Our Vision, Mission and Core Values

The **Vision** of the institution of the Comptroller and Auditor General of India represents what we aspire to become:

We strive to be a global leader and initiator of national and international best practices in Public Sector auditing and accounting and recognised for independent, credible, balanced and timely reporting on public finance and governance.

Our **Mission** enunciates our current role and describes what we are doing today:

Mandated by the Constitution of India, we promote accountability, transparency and good governance through high quality auditing and accounting and provide independent assurance to our stakeholders – the Legislature, the Executive and the Public - that public funds are being used efficiently and for the intended purposes.

Our **Core Values** are the guiding beacons for all that we do and give us the benchmarks for assessing our performance.

⇒ **Independence**

⇒ **Objectively**

⇒ **Integrity**

⇒ **Reliability**

⇒ **Professional Excellence**

⇒ **Transparency**

⇒ **Positive Approach**

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CHAPTER – I OVERVIEW

1.1. Introduction

The Principal Accountant General (Accounts and Entitlements), Odisha compiles the accounts of the Government of Odisha. This compilation is based on the initial accounts rendered by the District Treasuries, Public Works Divisions, Irrigation & Public Health Divisions, Forest Divisions, accounts rendered by other states/accounting offices and advices of Reserve Bank of India. Based on these, the Office of the Principal Accountant General (A&E), Odisha furnishes the Monthly Civil Account to Government of Odisha. The Office of the Principal Accountant General (A&E) also prepares Finance Accounts and Appropriation Accounts annually, which are placed before the State Legislature after audit by the Principal Accountant General (Audit-I), Odisha and certification by the Comptroller and Auditor General of India.

1.2. Structure of Accounts

Government Accounts are kept in three parts:-

Part I CONSOLIDATED FUND

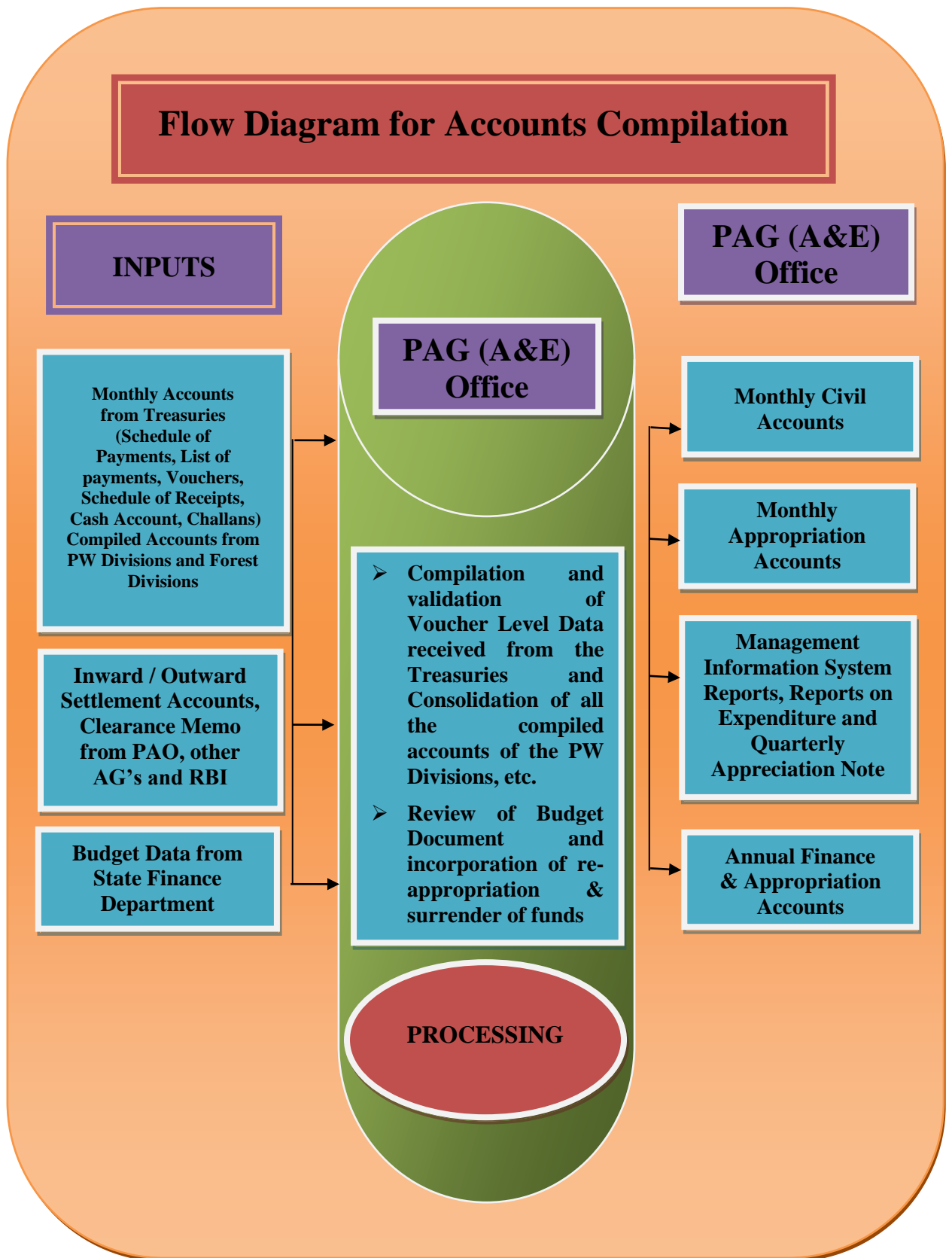
- Consolidated Fund comprises of all the receipt and expenditure on Revenue and Capital Account, Public Debt, Loans and Advances, Inter State Settlement and Appropriation to Contingency Fund.

Part II CONTINGENCY FUND

- The Contingency Fund is in the nature of an imprest, intended to meet unforeseen expenditure, pending authorisation by the Legislature. Such expenditure is recouped subsequently from the Consolidated Fund.
- The corpus of this fund for the Government of Odisha is ₹400.00 crore.

Part III PUBLIC ACCOUNT

- All public moneys received, other than those credited to the Consolidated Fund, are accounted for under the Public Account. This comprises Debt (other than Public Debt referred to in Part I), Small Savings, Provident Funds etc., Deposits, Advances, Suspense and Remittance transactions. In respect of such receipts, Government acts as a banker or trustee.



1.3. Finance Accounts and Appropriation Accounts

1.3.1. Finance Accounts

The Finance Accounts depicts the Receipts and Disbursements of the Government for the year, together with the financial results, disclosed by the Revenue and Capital Accounts, Public Debt and Public account balances recorded in the Accounts. The Finance Accounts are prepared in two volumes, to make it more comprehensive and informative.

- Volume I of the Finance Accounts contains the Report of the Comptroller and Auditor General of India, Guide to Finance Accounts, Summarised Statements of overall Receipts and Disbursements and 'Notes to Finance Accounts'.
- Volume II contains Detailed Statements (Part-I) and Appendices (Part-II).

Receipts and Disbursements of the Government of Odisha as depicted in the Finance Accounts 2023-24 are given below: -

		(₹ in crore)	
Receipts	Revenue Total:	Tax Revenue	1,05,570.71
Total: 1,94,895.36	1,79,593.26	Non-Tax Revenue	53,011.04
		Grants-in-Aid	21,011.51
	Capital Total: 15,302.10	Recovery of Loans and Advances	559.32
		Borrowings and other Liabilities*	14,742.78
Disbursements	Revenue		1,48,831.78
Total: 1,94,895.36	Capital		43,273.38
	Loans and Advances		2,790.19

*Borrowings and Other Liabilities: - Net (Receipts-Disbursements) of Public Debt = (₹18,123.31 crore - ₹9,234.97 crore = ₹8,888.34 crore) + Net of Contingency Fund = (-)₹274.34 crore + Net (Receipts - Disbursements) of Public Account = (₹4,28,160.54 crore - ₹4,22,031.74 crore = ₹6,128.80 crore) + Net of (Opening and Closing) Cash Balance. = (-)₹1.09 crore - (-)₹1.07 crore = (-)₹0.02 crore.

[₹8,888.34 crore + (-)₹274.34 crore + ₹6,128.80 crore + (-)₹0.02 crore = ₹14,742.78 crore]

1.3.2. Appropriation Accounts

Under the Constitution of India, no expenditure can be incurred by the Government except with authorisation of the Legislature. Barring certain expenditure specified in the Constitution as '**Charged**' on the Consolidated Fund, which can be increased without vote of the Legislature, all other expenditure requires to be '**Voted**'. The Budget of the Odisha for the current year has 3 Charged Appropriations and 44 Grants.

The Appropriation Accounts supplement the Finance Accounts and record Grant-wise gross expenditure against the provision approved by the State Legislature and offer explanation for variations between actual expenditure and the provisions approved. The purpose of the Appropriation Accounts is to indicate the extent to which the actual expenditure complied

with the appropriation authorised by the Legislature through the Appropriation Act of each year.

The Appropriation Act, 2023-24, had projected for Gross Expenditure of ₹2,67,553.49 crore and Reduction of Expenditure (Recoveries) of ₹9,852.69 crore. Against this, the actual Gross Expenditure was ₹2,07,697.39 crore and Reduction of Expenditure was ₹3,567.08 crore resulting in net Savings of ₹59,856.10 crore (22.37 per cent) and more estimation of ₹6,285.61 crore on Reduction of Expenditure. The Gross Expenditure includes ₹236.41 crore drawn on Abstract Contingent (AC) Bills during the year.

During 2023-24, an amount of ₹10,622.22 crore was transferred from the Consolidated Fund to Personal Deposit (PD) Accounts under the Public Account, which are maintained by the designated Administrators for specific purposes.

1.4. Sources and Application of Funds

1.4.1. Ways and Means Advances

The Reserve Bank of India (RBI) extends the facility of Ways and Means Advances (WMA) to enable State Governments to make good the deficiency in the minimum cash balance (₹1.28 crore) required to be maintained with the Reserve Bank of India. In case the cash balance is below the minimum cash balance even after availing the maximum WMA, it is met by availing the Overdraft (OD) facilities. The Government of Odisha did not avail Ways and Means Advances or Overdraft during 2023-24.

1.4.2. Fund Flow Statement

The State had a Revenue Surplus of ₹30,761.47 crore and a Fiscal Deficit of (-) ₹14,742.78 crore representing 3.69 per cent and 1.77 per cent respectively of the Gross State Domestic Product (GSDP)¹ during 2023-24. The Fiscal Deficit constituted 7.56 per cent of the total Expenditure (₹1,94,895.36 crore). 29.74 per cent of the Revenue Receipts (₹1,79,593.26 crore) of the State Government was spent on Committed Expenditure like Salaries (₹28,120.78 crore) Interest Payments and Service of Debt (₹5,181.14 crore) and Pensions (₹20,107.54 crore).

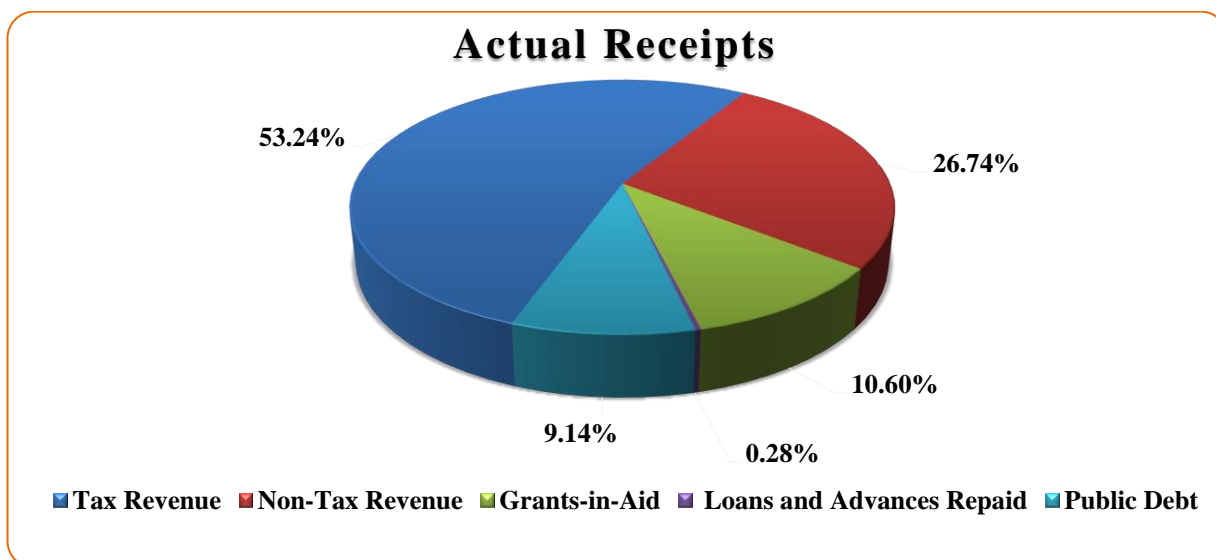
¹ GSDP for 2023-24 is ₹8,32,790 crore (Advance Estimate) as per Directorate of Economics and Statistics, Odisha, Bhubaneswar.

Sources and Application of Funds

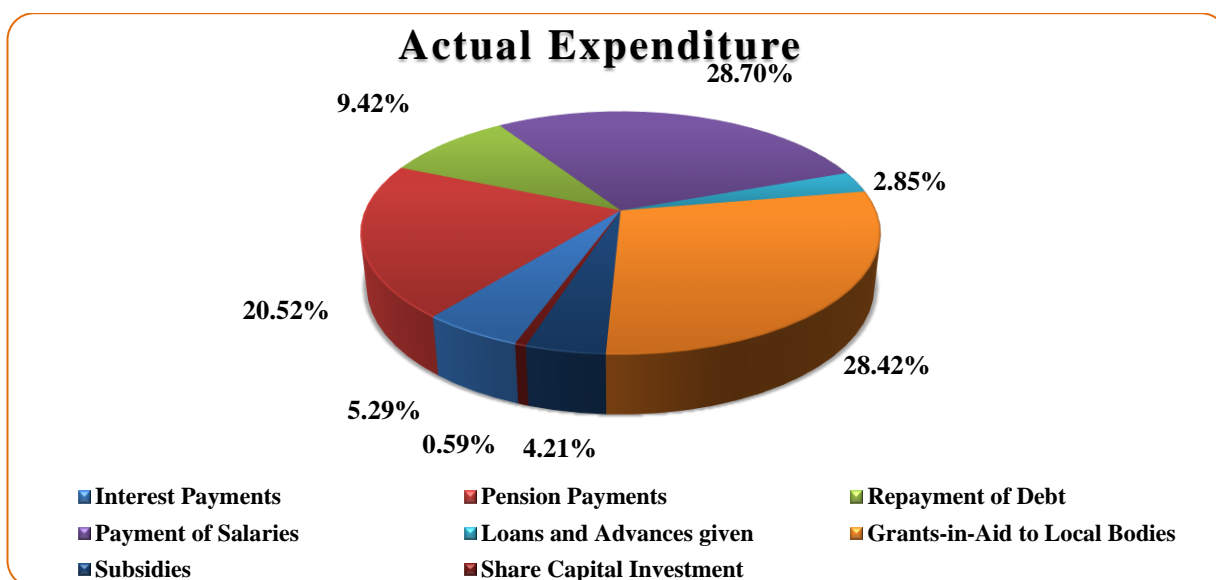
		(₹ in crore)	
SOURCES	PARTICULARS	2023-24	
		Opening Cash Balance as on 01.04.2023	(-)1.09
		Revenue Receipts	1,79,593.26
		Loans & Advances Repaid	559.32
		Public Debt	18,123.31
		Small Savings, Provident Funds & Others	4,405.41
		Reserve & Sinking Funds	22,786.48
		Deposits Received	46,679.48
		Civil Advances Repaid	979.87
		Suspense and Miscellaneous	3,05,351.34
		Remittances	47,957.95
		Contingency Fund	..
		TOTAL	6,26,435.33

APPLICATION	Revenue Expenditure	1,48,831.78
	Capital Expenditure	43,273.38
	Loans & Advances Disbursed	2,790.19
	Repayment of Public Debt	9,234.97
	Small Savings, Provident Funds & Others	5,205.68
	Reserve & Sinking Funds	15,385.70
	Deposits Spent	41,031.15
	Civil Advances Given	979.92
	Suspense and Miscellaneous	3,11,497.93
	Remittances	47,931.37
	Contingency Fund	274.34
	Closing Cash Balance as on 31.03.2024	(-)1.07
	TOTAL	6,26,435.33

1.4.3. Where the ₹ came from?



1.4.4. Where the ₹ went?



In addition to the expenditure approved for the year by the Odisha State Legislature, Government of India transfers substantial funds directly to State Implementing Agencies/ Non-Government Organisations (NGOs) in the State for various schemes and programmes. Such transfers amounted to ₹23,445.64 crore (₹15,506.88 crore during 2022-23). Since these funds are not routed through the State Budget, they are not reflected in the accounts of the State Government. These transfers are exhibited in Appendix VI of Volume II of the Finance Accounts.

1.5. Financial Highlights of Accounts 2023-24

The following table provides the details of actual financial results vis-à-vis budget estimates for the year 2023-24:

COMPONENT	(₹ in crore)			
	Budget Estimate	Actuals	Percent age of actuals to B.E.	Percentage of actuals to Gross State Domestic Product (b)
2023-24				
1. Tax Revenue (a)	99,251.18	1,05,570.71	106.37	12.68
2. Non-Tax Revenue	52,500.00	53,011.04	100.97	6.37
3. Grants-in-Aid & Contributions	32,748.82	21,011.51	64.16	2.52
4. Revenue Receipts (1+2+3)	1,84,500.00	1,79,593.26	97.34	21.57
5. Recovery of Loans and Advances	870.00	559.32	64.29	0.07
6. Borrowings & other Liabilities	25,844.00	14,742.78	56.84	1.77
7. Capital Receipts (5+6)	26,714.00	15,302.10	56.84	1.84
8. Total Receipts (4+7)	2,11,214.00	1,94,895.36	88.99	23.40
9. Administrative Expenditure (d)	75,214.00	69,688.76	81.90	8.37
10. Administrative Expenditure on Revenue Account	73,724.11	67,918.44	92.13	8.16
11. Administrative Expenditure on Interest Payments out of (10)	7,240.85	5,181.14	71.55	0.62
12. Administrative Expenditure on Capital Account	1,489.89	1,770.32	42.87	0.21
13. Programme Expenditure (e)	1,36,000.00	1,25,206.59	92.06	15.03
14. Programme Expenditure on Revenue Account	84,037.32	80,913.34	96.28	9.72
15. Programme Expenditure on Capital Account	51,962.68	44,293.25	85.24	5.32
16. Total Expenditure (9+13)	2,11,214.00	1,94,895.36	88.15	23.40
17. Revenue Expenditure (10+14)	15,5761.44	1,48,831.78	95.55	17.87
18. Capital Expenditure (12+15) (c)	53,452.57	46,063.57	82.12	5.53
19. Revenue Surplus (4-17)	26,738.56	30,761.47	115.05	3.69
20. Fiscal Deficit(-)/Surplus (+) (4+5-16)	(-)25,844.00	(-)14,742.78	57.05	(-)1.77

(a) Includes State's share of Union Taxes of ₹51,143.68 crore.

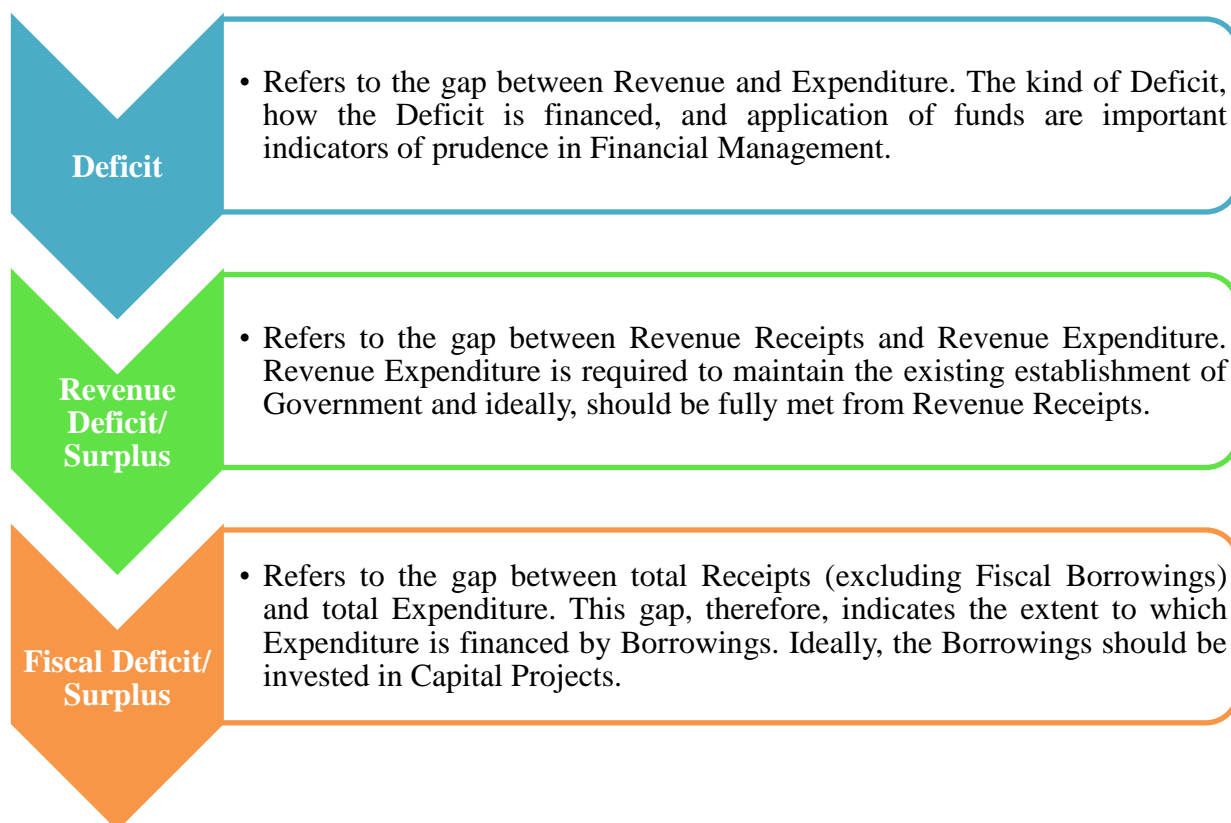
(b) GSDP for 2023-24 is ₹8,32,790 crore (Advance Estimate) as intimated by Directorate of Economics and Statistics, Odisha.

(c) Expenditure on Capital Account includes Capital Expenditure (₹43,273.38 crore) and Loans and Advances disbursed (₹2,790.19 crore). [₹43,273.38 crore + ₹2,790.19 crore = ₹46,063.57 crore].

(d) Administrative Expenditure includes Revenue Expenditure (₹67,918.44 crore), Capital Expenditure (₹250.13 crore) and Loans & Advances disbursed (₹1,520.19 crore). [₹67,918.44 crore + ₹250.13 + ₹1,520.19 crore = ₹69,688.76 crore].

(e) Programme Expenditure includes Revenue Expenditure (₹80,913.34 crore), Capital Expenditure (₹43,023.25 crore) and Loans & Advances disbursed (₹1,270.00 crore) [₹80,913.34 crore + ₹43,023.25 crore + ₹1,270.00 crore = ₹1,25,206.59 crore]

1.6. What do the Deficits and Surpluses indicate?

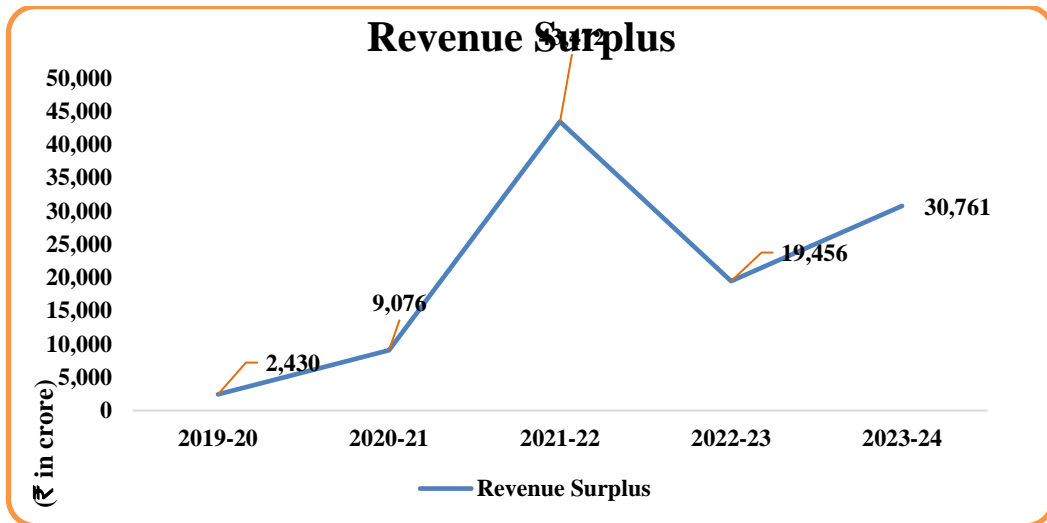
**1.6. 1. Fiscal Responsibility and Budget Management (FRBM) Act, 2005**

Revenue Deficit/Surplus, Fiscal Deficit/Surplus are the major yardsticks for judging the Fiscal performance of the Government. As per the recommendations of the Twelfth Finance Commission, the Government of Odisha enacted the Fiscal Responsibility and Budget Management (FRBM) Act, 2005.

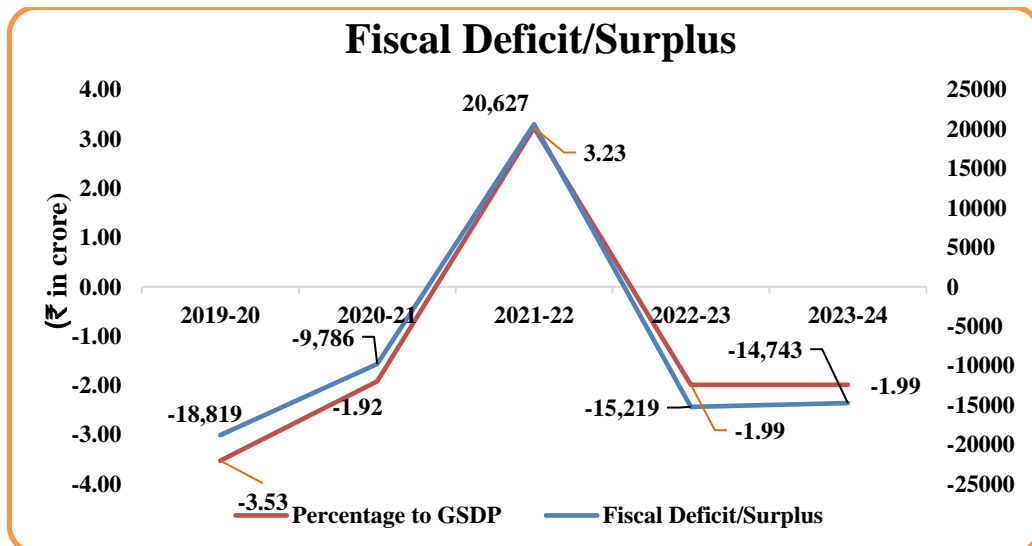
The Act provides for the responsibility of the State Government to ensure prudence in Fiscal Management and Fiscal Stability by progressive elimination of Revenue Deficit and Sustainable Debt Management consistent with Fiscal Stability. The Government of Odisha has achieved the responsibility of prudence in Fiscal Management and Fiscal Stability since 2011-12.

The Revenue Surplus and Fiscal Deficit of Government of Odisha for the year 2023-24 are ₹30,761.47 crore and ₹14,742.78 crore in comparison to Revenue Surplus of ₹19,456.21 crore and Fiscal Deficit of ₹15,218.98 crore during 2022-23.

1.6.2. Trend of Revenue Surplus



1.6.3. Trend of Fiscal Deficit/Surplus



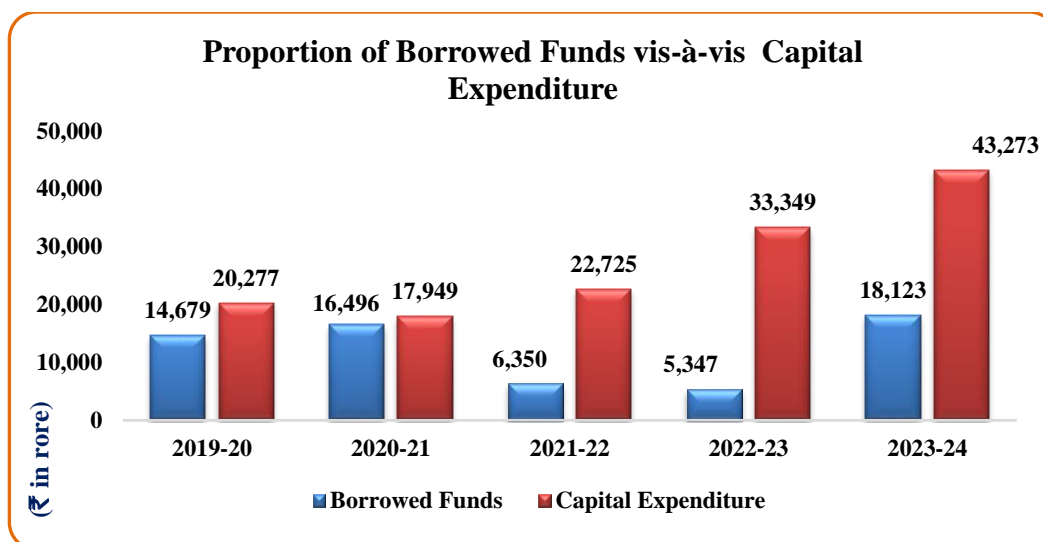
1.7. Proportion of Borrowed Funds spent on Capital Expenditure

It is desirable to fully utilise Borrowed Funds for creation of Capital Assets. The State Government has achieved Revenue Surplus with effect from 2005-06 which is continuing till 2023-24 and has been utilising Borrowed Funds for Creation of Capital Assets.

(₹ in crore)

Year	Borrowed Funds	Capital Expenditure
2019-20	14,679	20,277
2020-21	16,496	17,949
2021-22	6,350*	22,725
2022-23	5,347	33,349
2023-24	18,123	43,273

* This does not include ₹6,430.20 crore, which was passed on as back to back loans by Government of India in lieu of shortfall in GST Compensation.



CHAPTER - II RECEIPTS

2.1. Introduction

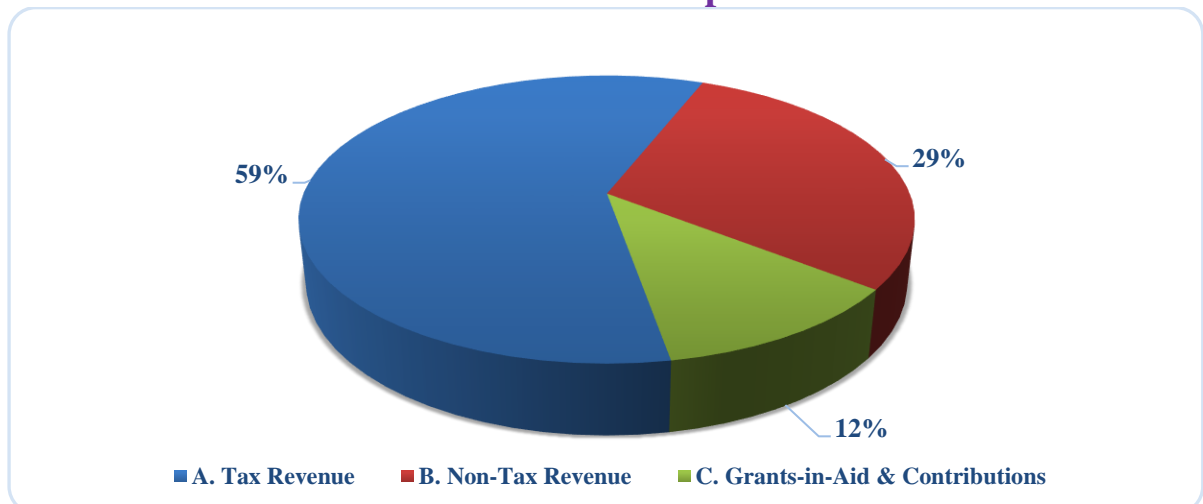
Receipts of the Government are classified as Revenue Receipts and Capital Receipts. The Revenue Receipts of the Government of Odisha in 2023-24 were ₹1,79,593.26 crore while Recovery of Loans and Advances and Public Debt Receipts, which are part of Capital Receipts, were ₹559.32 crore and ₹18,123.31 crore respectively.

2.2. Revenue Receipts

The main sources of Revenue Receipts of the State Government are Tax Revenue, Non-Tax Revenue and Grants-in-Aid and Contributions from the Central Government as indicated in the table below:

Tax Revenue	<ul style="list-style-type: none">• Comprises Taxes collected and retained by the State and State's Share of Union Taxes under Article 280(3) of the Constitution.
Non- Tax Revenue	<ul style="list-style-type: none">• Includes Interest Receipts, Dividends, Profits and other Departmental receipts.
Grants-in-Aid and Contributions	<ul style="list-style-type: none">• Grants-in-Aid represent Central Assistance to the State Government. It also includes 'External Grant Assistance' and 'Aid Materials & Equipments' received from Foreign Governments and channelised through the Union Government.

Revenue Receipts

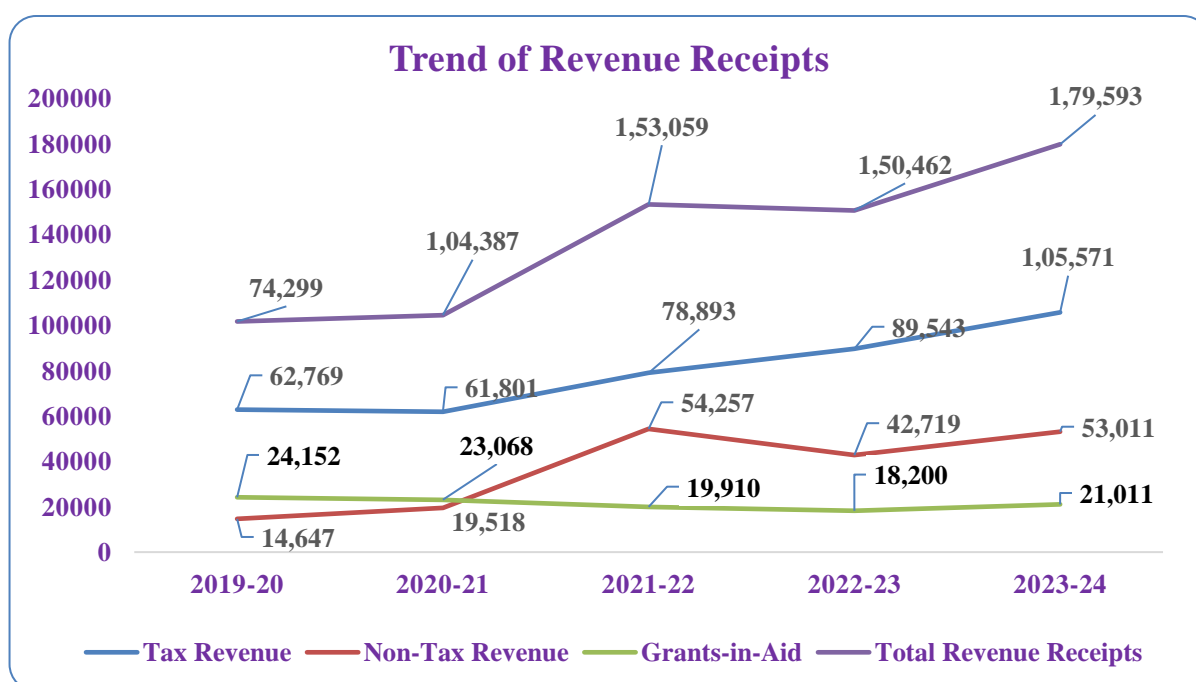


2.2.1 Components of Revenue Receipts

Components	Actuals (₹ in crore)	Percentage to Total Revenue Receipts
A. Tax Revenue	1,05,570.71	58.78
Goods and Services Tax	39,417.07	21.95
Taxes on Income & Expenditure	33,367.74	18.58
Taxes on Property, Capital & Other Transactions	3,249.23	1.81
Taxes on Commodities & Services other than Goods and Services Tax	29,536.67	16.44
B. Non-Tax Revenue	53,011.04	29.52
Interest Receipts, Dividends and Profits	2,721.54	1.51
General Services	2,241.79	1.25
Social Services	349.24	0.19
Economic Services	47,698.47	26.57
C. Grants-in-Aid & Contributions	21011.51	11.70
Total - Revenue Receipts (A+B+C)	1,79,593.26	100.00

2.2.2 Trend of Revenue Receipts

Year	(₹ in crore)					
	Tax Revenue	Non-Tax Revenue	Grants- in-Aid	Total Revenue Receipts	GSDP	Total Revenue Receipts as a % of GSDP
2019-20	62,769	14,647	24,152	1,01,568	5,37,502	19
2020-21	61,801	19,518	23,068	1,04,387	5,40,150	19
2021-22	78,892	54,257	19,910	1,53,059	6,62,886	23
2022-23	89,543	42,719	18,200	1,50,462	7,53,177	20
2023-24	1,05,571	53,011	21011	1,79,593	8,32,790	22

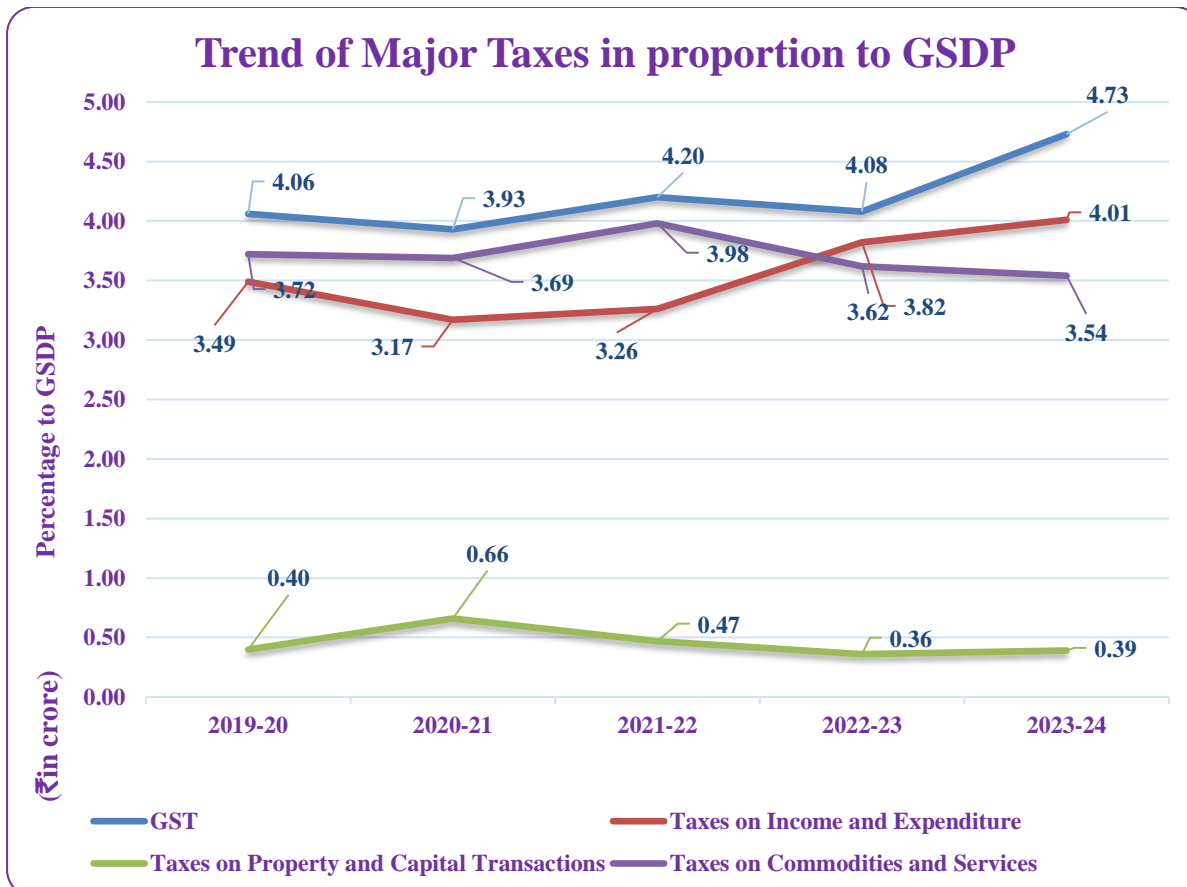


The GSDP increased by 10.57 per cent between 2024-24 and 2022-23 and there is an increased in Revenue collection by 19.36 per cent. While Tax Revenue increased by 17.90 per cent, Non-Tax Revenue increased by 24.09 per cent. Major contributors to Revenue were ₹39,417.07 crore (4.73 per cent of GSDP) under Goods and Services Tax (GST) and ₹45,045.55 crore (5.41 per cent) under Non-ferrous Mining and Metallurgical Industries.

2.2.3 Tax Revenue

Sector-wise Tax Revenue

	(₹ in crore)				
	2019-20	2020-21	2021-22	2022-23	2023-24
i) Goods and Services Taxes	21,845	21,203	27,826	30,751	39,417
ii) Taxes on Income and Expenditure	18,736	17,098	21,580	28,762	33,368
iii) Taxes on Property, Capital & Other Transactions	2,156	3,545	3,086	2,736	3,249
iv) Taxes on Commodities & Services other than Goods and Services Tax	20,032	19,955	26,400	27,294	29,537
Total: Tax Revenue	62,769	61,801	78,892	89,543	1,05,571
GSDP	5,37,502	5,40,150	6,62,886	7,53,177	8,32,790



2.2.3.1 State's Own Tax and State's Share of Union Taxes

Tax Revenue of the State Government comes from two sources viz., State's own tax collections and devolution of Union Taxes. (₹ in crore)

Year	Total Tax Revenue	State Share of Union Taxes	State's Own Tax		Percentage of State's own tax to total Tax Revenue
			Tax Revenue	Percentage to GSDP	
2019-20	62,769	30,454	32,315	6.01	51
2020-21	61,801	27,543	34,258	6.34	55
2021-22	78,892	38,144	40,748	6.15	52
2022-23	89,543	42,989	46,554	6.18	52
2023-24	1,05,571	51,144	54,427	6.54	52

The proportion of State's own tax collection in overall Tax Revenue was more than 50 per cent since 2019-20.

2.2.3.2 Trend in State's own Tax collection over the past five years

(₹ in crore)

Taxes	2019-20	2020-21	2021-22	2022-23	2023-24
State Goods and Services Tax-0006	13,204	13,043	16,392	18,601	23,896
Land Revenue- 0029	721	603	664	739	1,123
Stamp and Registration fees-0030	1,435	2,942	2,419	1,997	2,127
State Excise-0039	4,495	4,053	5,528	6,455	7,215
Taxes on Sales, Trade etc.-0040	7,455	7,777	10,000	12,023	12,714
Taxes on Vehicles -0041	1,836	1,526	1,664	2,133	2,478
Taxes on Goods and Passengers-0042	133	146	111	115	112
Other taxes	3,036	4,168	3,970	4,491	4,762
Total State's own Taxes	32,315	34,258	40,748	46,554	54,427

2.2.4 Cost of Tax Collection**A. Taxes on Properties and Capital Transactions**

(₹ in crore)

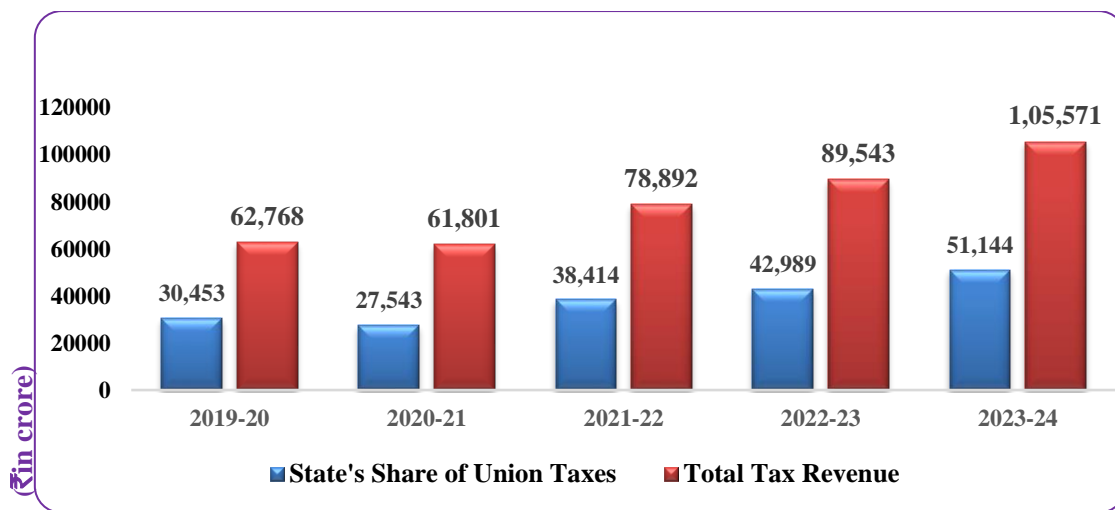
Taxes	2019-20	2020-21	2021-22	2022-23	2023-24
I - Taxes on Sales, Trade and GST etc.					
Revenue collection	20,659	20,820	26,392	30,624	36,610
Expenditure on collection	125	124	136	153	165
Efficiency of Tax collection	0.61	0.60	0.52	0.50	0.45
II- State Excise					
Revenue collection	4,495	4,053	5,528	6,455	7,215
Expenditure on collection	88	81	100	114	139
Efficiency of Tax collection	1.96	2.00	1.81	1.77	1.93
III - Taxes on Vehicles					
Revenue collection	1,836	1,526	1,664	2,133	2,478
Expenditure on collection	110	130	122	135	284
Efficiency of Tax collection	5.99	8.52	7.33	6.33	11.46
IV - Stamps and Registration Fees					
Revenue Collection	1,435	2,942	2,419	1,997	2,127
Expenditure on Collection	64	57	64	106	112
Efficiency of Tax collection	4.46	1.94	2.65	5.31	5.26

The efficiency in cost of collection of Taxes on Sales, Trade etc., was lower as compared to other taxes.

2.2.5 Trend in State's Share of Union Taxes over the last five years

(₹ in crore)

Major Head description	2019-20	2020-21	2021-22	2022-23	2023-24
Central Goods and Service Tax-(CGST)-0005	8,642	8,160	11,434	12,150	15,521
Integrated Goods and Service-Tax-0008	..	..	..	..	..
Corporation Tax -0020	10,384	8,328	9,583	14,407	15,352
Taxes on Income other than Corporation Tax- 0021	8,136	8,540	11,743	14,074	17,728
Taxes on Wealth- 0032	0.46	..	3	..	..
Customs- 0037	1,930	1,447	3,031	1,690	1,792
Union Excise Duties- 0038	1,342	923	1,719	530	678
Service Tax- 0044	0.01	124	589	67	10
Other Taxes and Duties on Commodities and Services-0045	19	21	41	71	63
Total: State's Share of Union Taxes	30,454	27,543	38,414	42,989	51,144
Total: Tax Revenue	62,769	61,801	78,892	89,543	1,05,571
Percentage of share Union Taxes to Total Tax Revenue	49	45	49	48	48

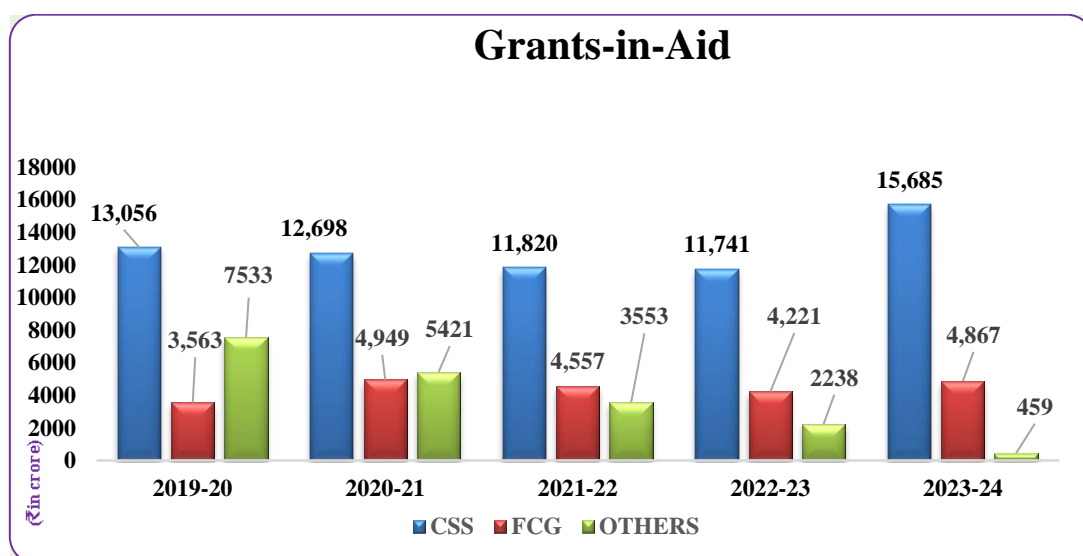


2.2.6 Grants-in-Aid

Grants-in-Aid represent assistance from the Government of India and comprise Grants for Central Sector Schemes and Centrally Sponsored Schemes (CSS) approved by the NITI Aayog and Grants/ Devolution recommended by the Finance Commission. Total Receipts during the year under Grants-in-Aid were ₹21,011 crore as shown below: -

(₹ in crore)

Year	CSS	FCG	OTHERS	Total
2019-20	13,056	3,563	7,533	24,152
2020-21	12,698	4,949	5,421	23,068
2021-22	11,820	4,557	3,533	19,910
2022-23	11,741	4,221	2,238	18,200
2023-24	15,685	4,867	459	21,011



*CSS: Central Sponsored Schemes

*FCG: Finance Commission Grants

*Others: Other Transfer / Grants to States

The State Government has received ₹15,685 crore of Grants-in-Aid (76 per cent) against the Budget Estimate (B.E) of ₹20,663 crore in respect of Central Share in Centrally Sponsored Schemes.

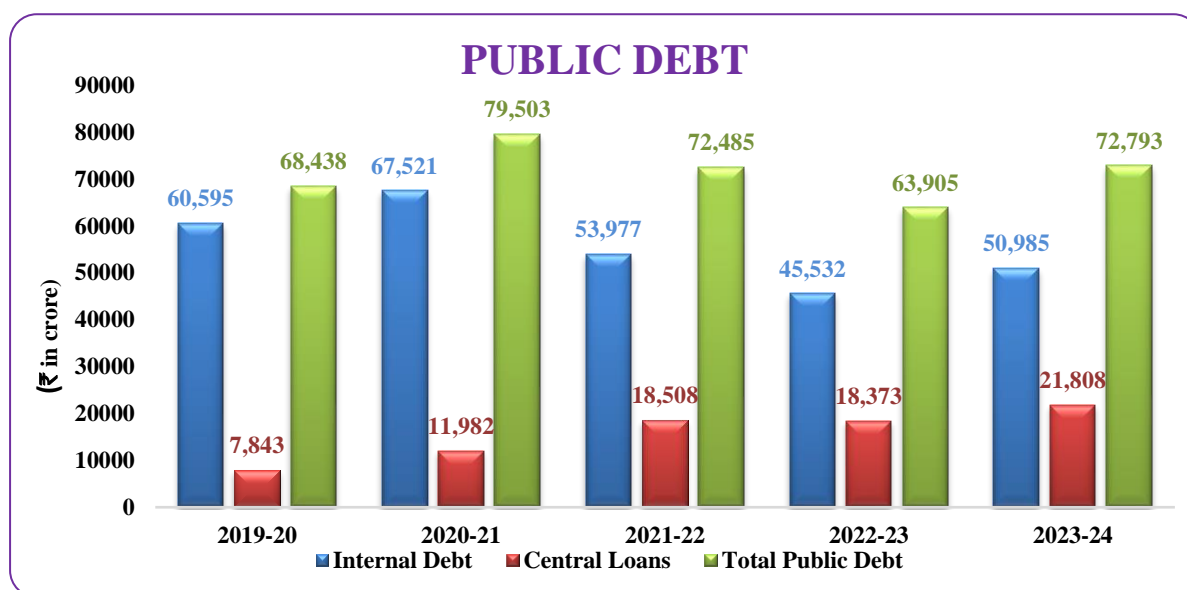
2.3 Public Debt

The outstanding Public Debt at the end of the 31 March 2024 was ₹72,793.37 crore comprising Internal Debt of ₹50,985.33 crore and Loans and Advances from Central Government ₹21,808.04 crore.

2.3.1 Trend of Public Debt over last 5 years

(₹ in crore)

Description	2019-20	2020-21	2021-22	2022-23	2023-24
Internal Debt-6003	60,595	67,521	53,977	45,532	50,985
Central Loans-6004	7,843	11,982	18,508	18,373	21,808
Total Public Debt	68,438	79,503	72,485	63,905	72,793



Year on Year increase/decrease of Public Debt for last 5 years

(₹ in crore)

Description	2019-20	2020-21	2021-22	2022-23	2023-24
Internal Debt-6003 (Net Increase (+)/Decrease (-))	10,174	6,926	(-)13,544	(-)8,446	5,454
Central Loans-6004 (Net Increase (+)/Decrease (-))	11	4,139	6,526	(-)134	3,435
Total Public Debt (Net Increase (+)/Decrease (-))	10,185	11,066	7,018	(-)8,580	8,889

CHAPTER - III EXPENDITURE

3.1. Introduction

Expenditure is classified as Revenue Expenditure and Capital Expenditure. Revenue Expenditure is used to meet the day-to-day running of the Departments of the Government. Capital Expenditure is used to create permanent assets, or to enhance the utility of such assets, or to reduce permanent liabilities.

In Government Accounts, expenditure is classified at the top level into three sectors namely, General Services; Social Services; and Economic Services. Significant areas of expenditure covered under these sectors are indicated in the table below:

General Services	Includes Justice, Police, Jail, Public Works Divisions, Pension etc.,
Social Services	Includes Education, Health & Family Welfare, Water Supply, Welfare of Scheduled Castes and Scheduled Tribes etc.,
Economic Services	Includes Agriculture, Rural Development, Irrigation, Co-operation, Energy, Industries, Transport etc.,

The Government of Odisha has classified the expenditure under four categories A- Administrative Expenditure, B-Programme Expenditure, C-Disaster Response Funds & D-Transfers from State. The expenditure under C and D are shown under Administrative Expenditure in the Finance Accounts 2023-24.

3.2. Revenue

Revenue Expenditure of ₹1,48,832 crore fell short of Budget Estimates by ₹8,929 crore. The trend of Revenue Expenditure against Budget Estimates during the past five years is given below:

	(₹ in crore)				
Year	2019-20	2020-21	2021-22	2022-23	2023-24
Budget Estimates (BE)	1,08,738	1,14,791	1,25,600	1,45,727	1,57,761
Actuals	99,137	95,311	1,09,587	1,31,006	1,48,832
Gap	9,601	19,480	16,013	14,721	8,929
Percentage of gap over B. E	9	17	13	10	6

Around ₹53,409.46 crore (35.89 per cent) of the total Revenue Expenditure was incurred on committed expenses viz., on Salaries (₹28,120.78 crore), Interest payment and Service of Debt (₹5,181.14 crore) and Pensions (₹20,107.54 crore) of the State Government.

The position of committed and non-committed Revenue Expenditure over the last five years is given below:

(₹ in crore)

Component	2019-20	2020-21	2021-22	2022-23	2023-24
Total Revenue Expenditure	99,137	95,311	1,09,587	1,31,006	1,48,832
Committed Revenue Expenditure #	41,019	41,275	48,257	49,868	53,409
Percentage of Committed Revenue	41	43	44	38	36
Non-committed Revenue Expenditure	58,118	54,036	61,330	81,138	95,423

Committed Revenue Expenditure includes expenditure on Salaries, Interest Payments and Service of Debt and Pensions (St-2).

It may be seen that the non-committed Revenue Expenditure available for implementation of various schemes has increased by 64 per cent from ₹58,118 crore in 2019-20 to ₹95,423 crore in 2023-24. The total Revenue Expenditure increased by 50 per cent from ₹99,137 crore in 2019-20 to ₹1,48,832 crore in 2023-24 and committed Revenue Expenditure increased by 30 per cent over the same period.

3.2.1 Sectoral distribution of Revenue Expenditure

Components	Amount	Percentage*
A. General Services	41,479	28
B. Social Services	63,348	42
C. Economic Services	42,455	29
D. Grants-in-Aid and Contributions	1,550	1
Total: Expenditure (Revenue Account)	1,48,832	100

*Indicates percentage of Expenditure by sector to the total Revenue Expenditure

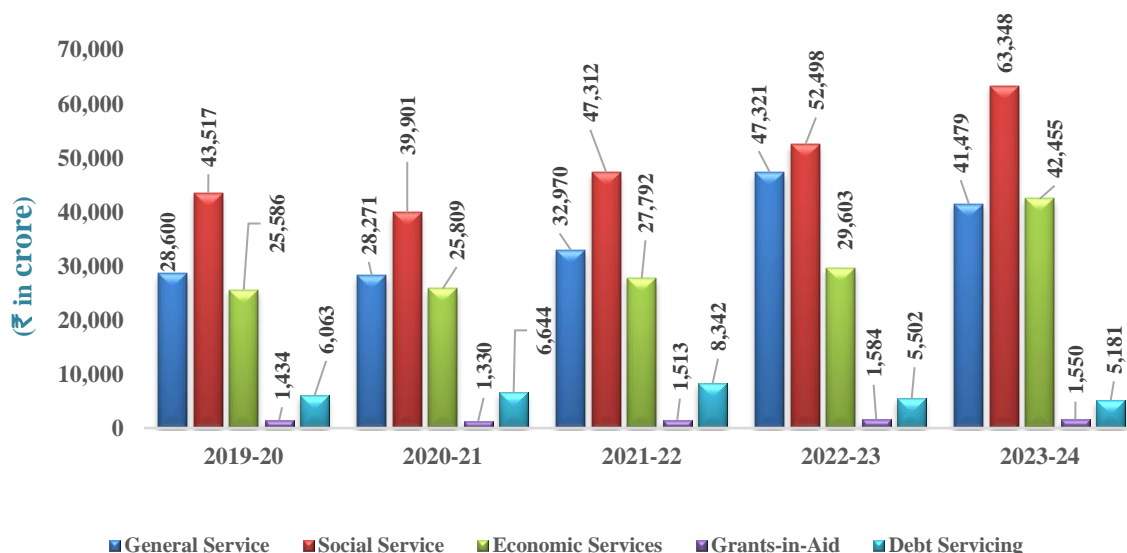
3.2.2 Major components of Revenue Expenditure

(₹ in crore)

Year	General Services *	Social Services	Economic Services	Grants-in-Aid	Total Revenue Expenditure	Debt Servicing
2019-20	28,600	43,517	25,586	1,434	99,137	6,063
2020-21	28,271	39,901	25,809	1,330	95,311	6,644
2021-22	32,970	47,312	27,792	1,513	1,09,587	8,342
2022-23	47,321	52,498	29,603	1,584	1,31,006	5,502
2023-24	41,479	63,348	42,455	1,550	1,48,832	5,181

* General Services includes Major Heads of Account 2048 (Appropriation for Reduction or Avoidance of Debt) and 2049 (Interest Payments).

Trend of Major components of Revenue Expenditure



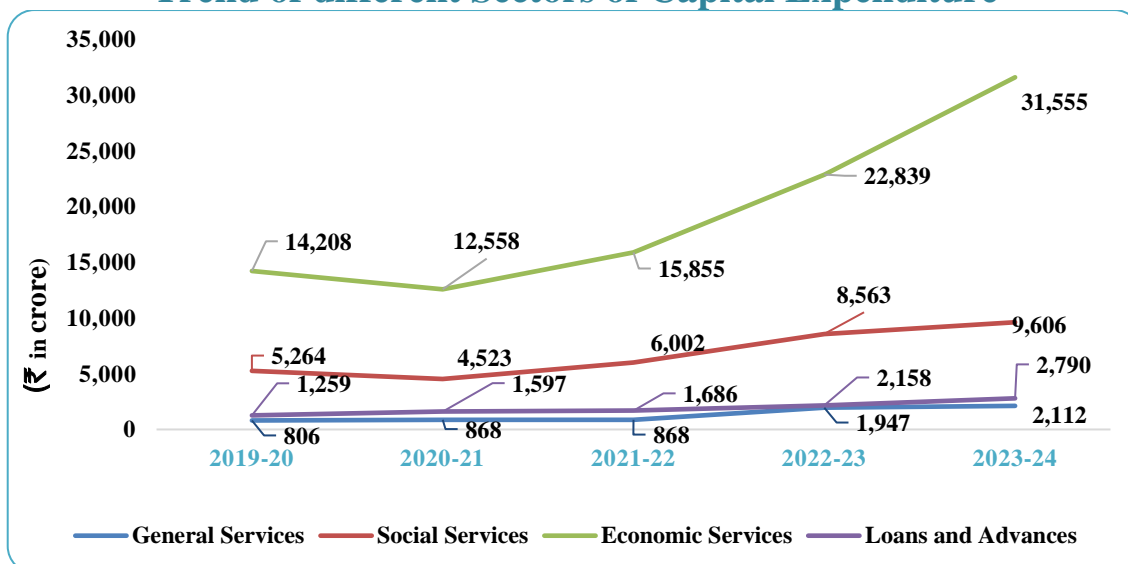
3.3. Capital Expenditure

Capital Expenditure is essential if the growth process is to be sustained. Capital disbursements during 2023-24 amounting to ₹46,063.53 crore (5.53 per cent of GSDP) was less than Budget Estimate by ₹26,175 crore (less disbursement of ₹8,939 crore under Programme Expenditure and less Expenditure of ₹1,240 crore under Administrative Expenditure). The growth in Capital expenditure vis-à-vis GSDP from 2019-20 is as shown in the table below: -

(₹ in crore)

Sl. No	Components	2019-20	2020-21	2021-22	2022-23	2023-24
1	Budget (B.E)	25,555	27,637	26,912	40,271	72,239
2	Actual Expenditure	21,537	19,546	24,411	35,507	46,064
3	Percentage of Actual Expenditure to B. E	84	71	91	88	64
4	Yearly growth in Capital Expenditure (per cent)	(-)13	(-)9	25	45	30
5	GSDP	5,37,502	5,40,150	6,62,886	7,53,177	8,32,790
6	Yearly growth in GSDP (per cent)	8	0.5	23	14	11

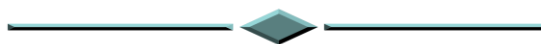
Trend of different Sectors of Capital Expenditure



3.3.1 Sectoral distribution of Capital Expenditure and Revenue Expenditure

The comparative sectoral distribution of Capital and Revenue Expenditure over the past five years is illustrated below:-

			(₹ in crore)				
Sl. No	Sector		2019-20	2020-21	2021-22	2022-23	2023-24
(A)	General Services	Capital	806	868	868	1,947	2,112
		Revenue	28,601	28,271	32,970	47,321	41,479
(B)	Social Services	Capital	5,264	4,523	6,002	8,563	9,606
		Revenue	43,517	39,901	47,312	52,498	63,348
(C)	Economic Services	Capital	14,208	12,558	15,855	22,839	31,555
		Revenue	25,586	25,809	27,792	29,603	42,455
(D)	Grant in Aid and Contributions	Capital	..	..	..	..	..
		Revenue	1,434	1,330	1,513	1,584	1,550



CHAPTER - IV

PROGRAMME & ADMINISTRATIVE EXPENDITURE

4.1. Introduction

As a part of Budgetary reforms programme, Government of India has merged the long-standing practice of classification of expenditure under 'PLAN' and 'NON-PLAN' which is reflected in the Annual Accounts of 2023-24.

Government of Odisha has also made similar arrangement and has revised Budget classification as follows:-

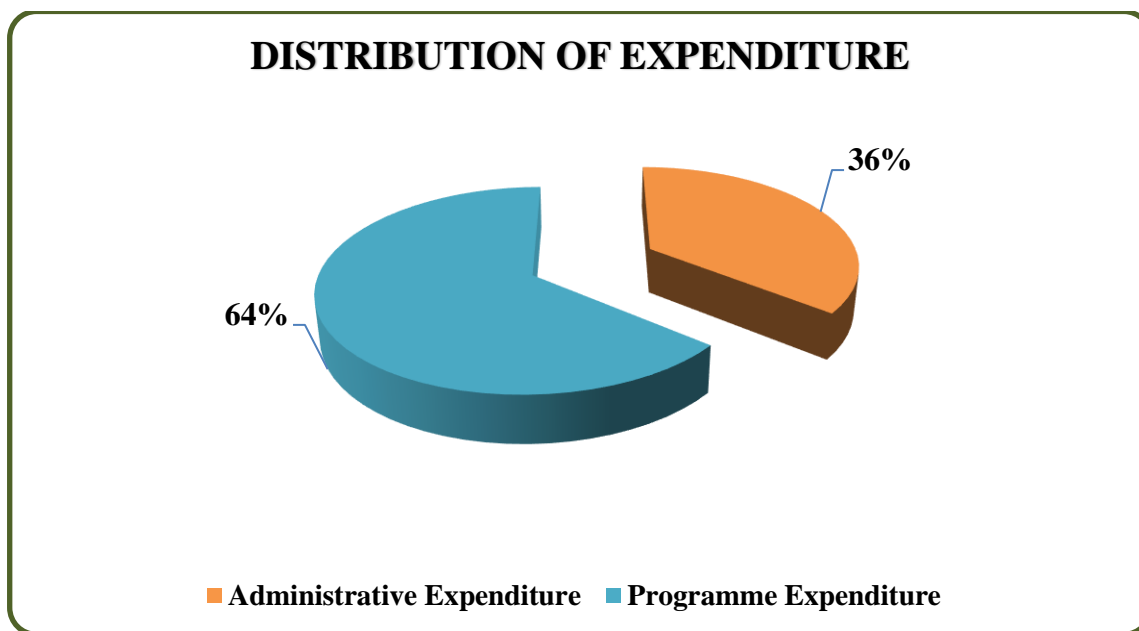
Budgetary Classification		
A.	Administrative Expenditure	(i) Establishment, Operations and Maintenance (EOM) Expenditure
		(ii) Debt Servicing Expenditure
B.	Programme Expenditure	(i) State Sector Schemes
		(ii) Central Sector Schemes
		(iii) Central Sponsored Schemes
C.	Disaster Response Funds*	(i) State Disaster Response Fund (SDRF)
		(ii) National Disaster Response Fund (NDRF)
D.	Transfer from State*	(i) Union Finance Commission Transfers to Local Bodies
		(ii) State Finance Commission Transfers to Local Bodies
		(iii) Other Transfers

N.B: The expenditure under C and D are shown under Administrative Expenditure in the Finance Accounts 2023-24

*For statistical purpose, the expenditure under C- Disaster Response Funds & D- Transfer from State has been subsumed under A-Administrative Expenditure.

4.2. Distribution of Expenditure

The Total Expenditure during the year was ₹1,94,895.35 crore representing Programme Expenditure of ₹1,25,206.59 crore and Administrative Expenditure of ₹69,688.76 crore.

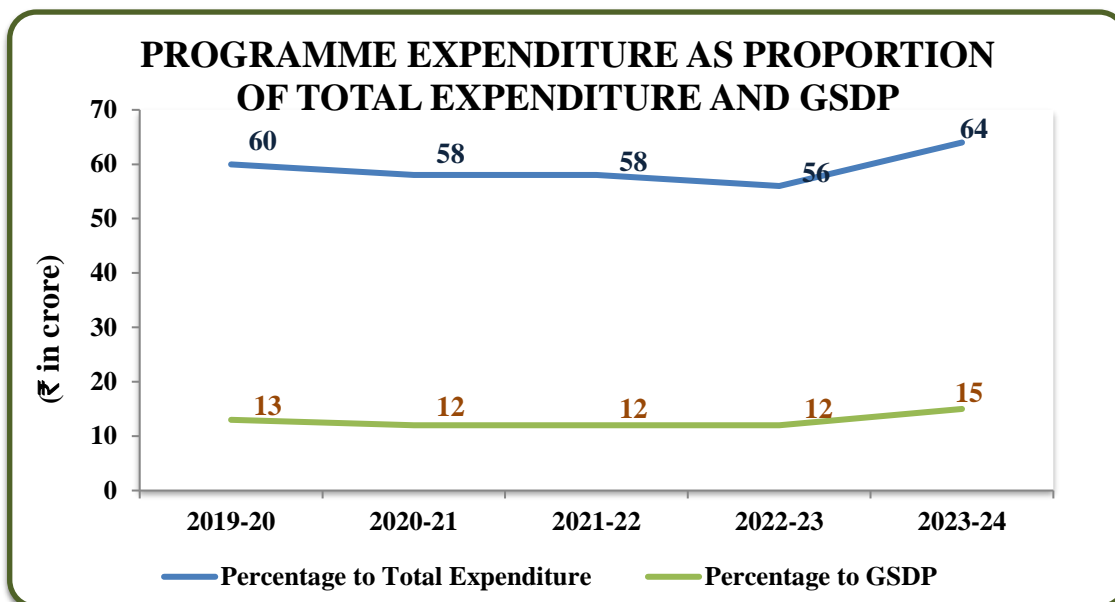


4.3. Programme Expenditure

During the year, Programme Expenditure, representing 64 per cent of Total Disbursements, was ₹1,25,206.59 crore (₹94,846.01 crore under State Sector Scheme, ₹29,090.58 crore under Central Sector Schemes and ₹1,270.00 crore under Loans and Advances).

Programme Expenditure as a proportion of Total Expenditure and GSDP

	(₹ in crore)				
Year	2019-20	2020-21	2021-22	2022-23	2023-24
Programme Expenditure	72,463	66,818	77,670	93,638	1,25,206
Percentage to Total Expenditure	60	58	58	56	64
Percentage to GSDP	13	12	12	12	15



4.3.1. Programme Expenditure under Capital Account

(₹ in crore)

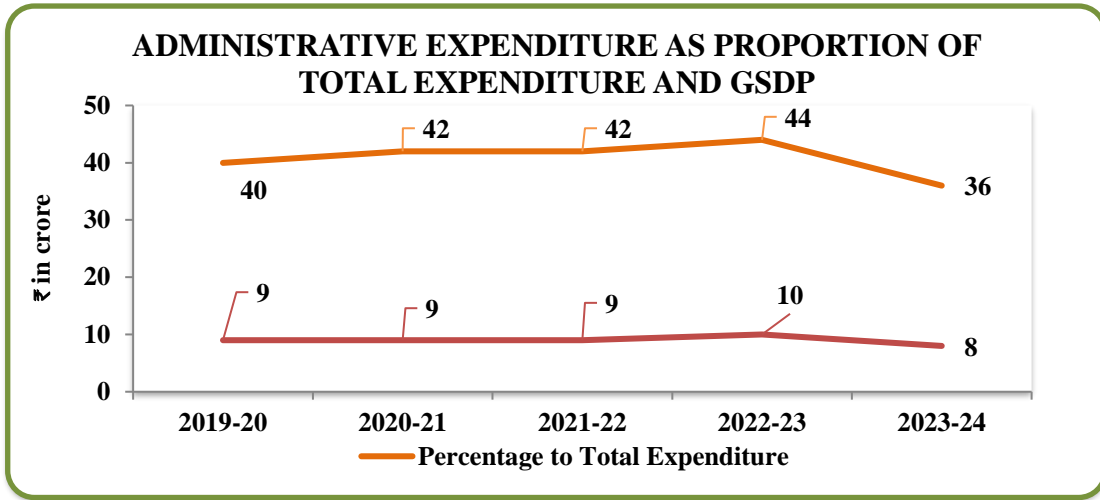
Sector	2019-20	2020-21	2021-22	2022-23	2023-24
Total Capital Expenditure	21,537	19,546	24,412	35,507	46,064
Capital Expenditure (Programme)	20,688	18,658	22,988	33,955	44,293
Percentage of Capital Expenditure (Programme) to Total Capital Expenditure	96	95	94	96	96

4.4. Administrative Expenditure

Administrative Expenditure during the year, representing 36 per cent of Total Disbursements, was ₹69,688.76 crore (₹67,918.44 crore under Revenue, ₹250.13 crore under Capital and ₹1,520.19 crore under Loans & Advances).

(₹ in crore)

Year	2019-20	2020-21	2021-22	2022-23	2023-24
Administrative Expenditure	48,211	48,039	56,329	72,875	69,689
Percentage to Total Expenditure	40	42	42	44	36
Percentage to GSDP	9	9	9	10	8

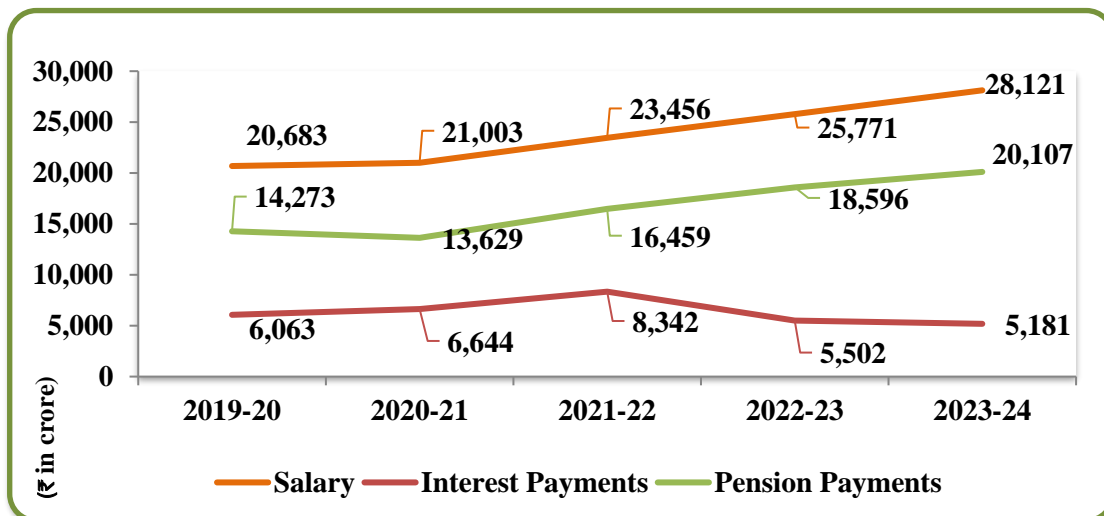


4.5. Committed Expenditure

Trend of Committed Expenditure

(₹ in crore)

Component	2019-20	2020-21	2021-22	2022-23	2023-24
Committed Expenditure	41,019	41,267	48,257	49,868	53,409
Revenue Expenditure	99,137	95,311	1,09,587	1,31,006	1,48,832
Revenue Receipts	1,01,568	1,04,387	1,53,059	1,50,462	1,79,593
Percentage of Committed Expenditure to Revenue Receipts	40	40	32	33	30
Percentage of Committed Expenditure to Revenue Expenditure	41	43	44	38	36



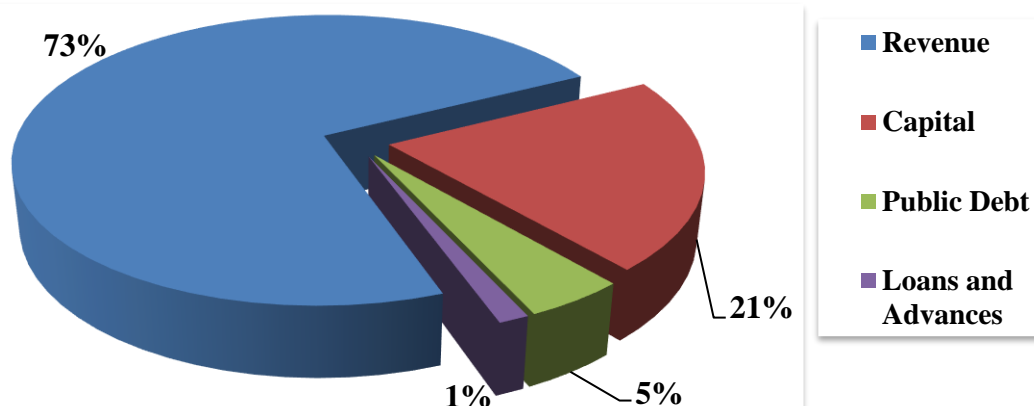
CHAPTER - V APPROPRIATION ACCOUNTS

5.1. Summary of Appropriation Accounts for 2023-24

Appropriation Accounts of the Government of Odisha for the year 2023-24 present the accounts of sums expended in the year ended 31 March 2024 compared with the sums specified in the Schedules appended to the Appropriation Acts passed under Articles 204 and 205 of the Constitution of India. Summary of the Appropriation Accounts by major sections under Consolidated Fund of the State for the year 2023-24 are given below.

(₹ in crore)						
Sl. No	Nature of Expenditure	Original Grant	Supplementary Grant	Total	Actual Expenditure	Savings (-) Excess (+)
1	Revenue					
	Voted	1,58,724.07	22,200.02	1,80,924.09	1,46,373.25	(-)34,550.84
	Charged	7,550.85	35.65	7,586.50	5,439.71	(-)2,146.79
	Total	1,66,274.92	22,235.67	1,88,510.59	1,51,812.96	(-)36,697.63
2	Capital					
	Voted	52,032.10	5,408.52	57,440.62	43,801.51	(-)13,639.11
	Charged	70.46	00	70.46	57.77	(-)12.69
	Total	52,102.56	5,408.52	57,511.08	43,859.28	(-)13,651.81
3	Public Debt					
	Charged	18,786.00	..	18,786.00	9,234.97	(-)9,551.03
	Total	18,786.00	..	18,786.00	9,234.97	(-)9,551.03
4	Loans and Advances					
	Voted	2,190.00	555.81	2,745.81	2,790.19	(+)44.38
	Total	2,190.00	555.81	2,745.81	2,790.19	(+)44.38
Grand Total		2,39,353.48	28,200.00	2,67,553.48	2,07,697.40	(-)59,856.09

TOTAL EXPENDITURE (₹2,07,697 crore)



5.2. Trend of Savings/Excess during the past five years

Year	Savings(-)/Excess(+)				Total
	Revenue	Capital	Public Debt	Loans & Advances	
2019-20	(-)22,600	(-)7,517	(-)213	(-)133	(-)30,463
2020-21	(-)32,582	(-)10,573	(-)233	(-)167	(-)43,554
2021-22	(-)27,260	(-)6,558	(-)3,723	(-)166	(-)37,707
2022-23	(-)30,546	(-)9,042	(-)75	(+)67	(-)39,596
2023-24	(-)36,697	(-)13,652	(-)9,551	(+)44	(-)59,856

5.3. Significant Savings

Substantial Savings under a Grant indicates either non-implementation or slow implementation of certain Schemes/Programmes.

Grants with persistent and significant Savings are given below: -

Grant No	Name of the Department	(in per cent)				
		2019-20	2020-21	2021-22	2022-23	2023-24
REVENUE (Voted)						
4	Law	19	22	20	24	24
6	Commerce	16	23	28	25	16
8	Odisha Legislative Assembly	16	20	17	27	37
9	Food Supplies and Consumer Welfare	2	2	1	2	35
16	Planning and Convergence	42	18	14	33	39
17	Panchayati Raj and Drinking Water	23	25	34	44	29

Grant No	Name of the Department	2019-20	2020-21	2021-22	2022-23	2023-24
18	Public Grievances and Pension Administration	15	34	27	5	32
30	Energy	10	80	17	10	59
32	Tourism	4	1	2	4	25
40	Micro, Small & Medium Enterprises	21	15	26	72	34
42	Disaster Management	13	43	38	67	68
CAPITAL (Voted)						
1	Home	18	48	19	19	25
2	General Administration & Public Grievance	49	26	6	89	59
06	Commerce	80	52	89	80	62
10	School and Mass Education	20	54	92	1	54
15	Sports and Youth Services	0	0	0	0	32
16	Planning and Convergence	9	8	46	79	95
26	Excise	27	85	35	11	27
31	Handlooms, Textiles and Handicrafts	54	62	56	5	82
32	Tourism	21	21	11	33	26
33	Fisheries & Animal Resources Development	30	21	11	13	59
34	Cooperation	1	9	3	1	29
40	Micro, Small & Medium Enterprises	..	..	..	67	40

During 2023-24, Supplementary provision in respect of the following grants amounting ₹16,593.26 crore proved unnecessary as the expenditure did not come even up to the level of the original provision:

Actual Expenditure against the Budgetary Provision 2023-24 (Voted)

(₹ in crore)

Grant No.	Department	Section	Original	Supplementary	Actual Expenditure
1	Home	Revenue	6,108.16	548.69	6,030.28
		Capital	994.99	228.89	917.30
2	General Administration and Public Grievance	Revenue	372.28	44.76	359.21
		Capital	135.53	30.53	68.80
3	Revenue and Disaster Management	Revenue	1,335.86	31.74	1,207.94

Grant No.	Department	Section	Original	Supplementary	Actual Expenditure
4	Law	Revenue	816.08	13.03	627.66
	Finance	Revenue	29,962.94	17.40	26,171.82
5		Capital	6,740.00	260.81	6,041.79
6	Commerce	Revenue	94.28	4.10	82.95
7	Works	Revenue	2,454.54	110.26	2,401.70
8	Odisha Legislative Assembly	Revenue	74.22	0.20	46.86
9	Food Supplies and Consumer Welfare	Revenue	3,227.09	466.92	2,400.62
10	School and Mass Education	Revenue	22,052.77	2,848.34	21,504.77
		Capital	475.03	33.50	232.74
13	Housing and Urban Development	Revenue	6,956.48	876.11	6,758.69
16	Planning and Convergence	Revenue	6,054.57	3.16	3,703.91
17	Panchayati Raj	Revenue	21,228.95	2,781.49	17,135.15
		Capital	5,083.00	1,301.51	4,992.47
22	Forest, Environment & Climate Change	Revenue	2,178.51	218.05	1,961.89
24	Steel and Mines	Revenue	186.19	5.51	165.57
28	Rural Development	Capital	5,774.50	558.05	5,205.64
30	Energy	Revenue	411.13	2.39	170.04
		Capital	2,591.39	255.00	2,443.04
31	Handlooms, Textiles and Handicrafts	Revenue	214.24	27.36	213.66
33	Fisheries and Animal Resources Development	Capital	532.85	7.00	222.71
34	Co-operation	Capital	363.60	40.80	246.62
36	Women & Child Development	Revenue	3,633.80	389.85	3,394.54
40	Micro, Small & Medium Enterprises	Revenue	367.77	2.86	245.26
41	Social Security & Empowerment of Persons with Disability	Revenue	4,298.76	787.33	4,296.60
42	Disaster Management	Revenue	7,464.28	4,697.62	3,892.73
	Total			16,593.26	



CHAPTER - VI ASSETS AND LIABILITIES

6.1. Assets

The existing form of Accounts do not depict valuation of Government Assets like land, buildings etc., except in the year of acquisition/purchase. Similarly, while the Accounts present the impact of Liabilities arising in the current year, they do not depict the overall impact of the Liabilities to future generations except to the limited extent shown by the rate of Interest and period of existing Loans.

Total Investments as Share Capital in Statutory Corporations, Govt. Companies, Joint Stock Companies and Co-operative Societies stood at ₹12,998.29 crore at the end of 2023-24. However, Dividends received during the year were ₹1,800.36 crore (i.e., 13.85 per cent on Investment). During 2023-24, Investments increased by ₹580.51 crore, while Dividends also increased by ₹1,215.86 crore.

Cash Balance with RBI stood at (-)₹1.09 crore on 31 March 2023 and increase to (-)₹1.07 crore at the end of March 2024.

6.2. Debt and Liabilities

Article 293 of the Constitution of India empowers the State Government to borrow on the security of the Consolidated Fund of the State within such limit, if any, as may be from time to time fixed by the State Legislature. The Odisha Legislative Assembly has passed “The Odisha Fiscal Responsibility and Budget Management, Act, 2005” (Odisha Act 6 of 2005) and “The Odisha Fiscal Responsibility and Budget Management Act (Amendment), 2006” (Odisha Act 6 of 2006).

The Act provides for the responsibility of the State Government to ensure prudence in Fiscal Management and Fiscal Stability by progressive elimination of Revenue Deficit and Sustainable Debt Management consistent with Fiscal Stability.

Details of Public Debt and Total Liabilities for last five years:

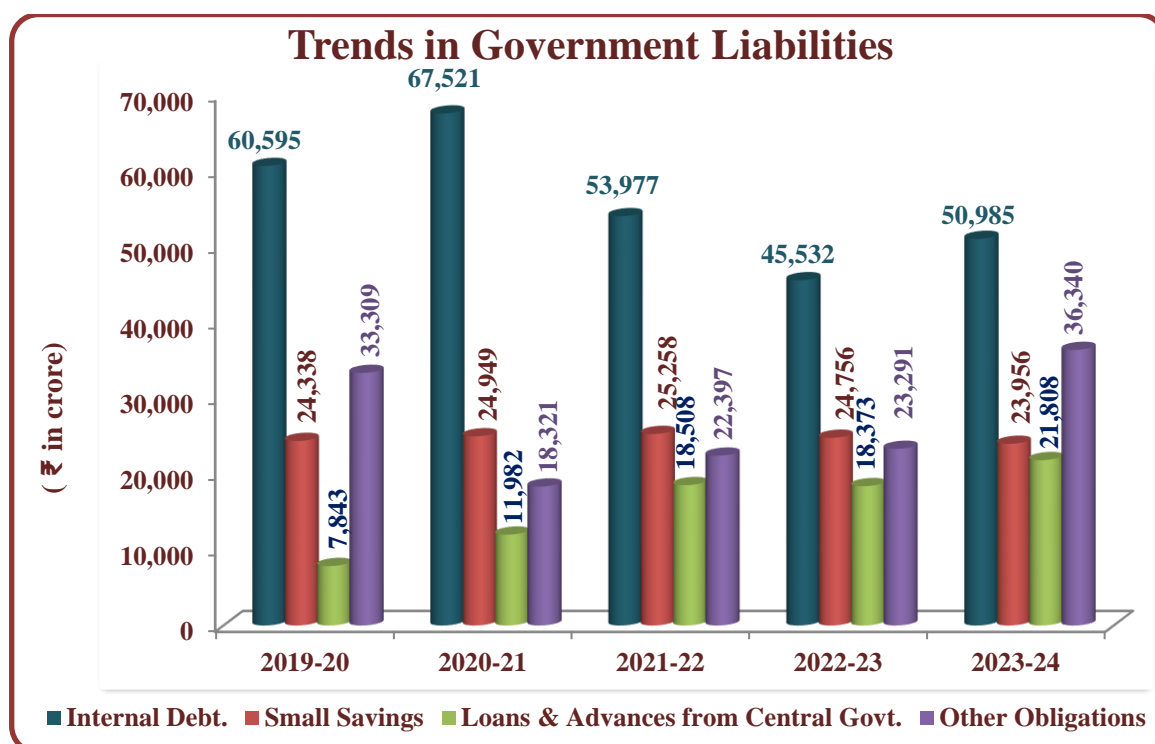
Balance up-to the end of the year	Public Debt (₹ in crore)	Percentage to GSDP	Other Liabilities (₹ in crore)	Percentage to GSDP	Total Liabilities (₹ in crore)	Percentage to GSDP
2019-20	68,438	13	57,646	11	1,26,084	23
2020-21	#75,681	14	43,270	8	#1,18,951	22
2021-22	72,485	11	47,654	7	1,20,139	18
2022-23	63,905	8	48,047	6	1,11,952	15
2023-24	72,793	9	60,296	7	1,33,089	16

This debt does not include ₹3,822.00 crore, which was passed on as back-to-back loans by Government of India in lieu of shortfall in GST Compensation, vide Gol's No. F. No. 40(1) PF-S/2021-22 dated 10-12-2021.

GSDP for 2023-24 is ₹8,32,790 crore.

Note: Figures are progressive balances to end of the year.

During 2023-24 the total Liability increased by ₹21,137 crore (19 per cent) over previous year.



6.3 Guarantees

In terms of the Odisha Government Finance Department Resolution No. 52214/F dated 12.11.2002 on criteria and guidelines on Government Guarantees for loans by PSUs *etc.*, the total outstanding Government Guarantees, as on the first day of April of any year, shall not exceed 100 *per cent* of the State Revenue Receipts of the second preceding year. During the year, the maximum amount guaranteed by the State Government was ₹10,837.22 crore. The outstanding guarantees of ₹5,111.31 crore as on 1 April 2023, worked out to 3.34 *per cent* of the State Revenue Receipts of the year 2021-22 (₹1,53,059.44 crore) and are within the limits prescribed.

During 2023-24, the State Government received ₹40.43 crore towards guarantee commission. No new guarantees were given by the State Government during 2023-24. As per Odisha Government Finance Department Resolution No. 52214/F dated 12.11.2002, the Government shall charge 0.01 to 1 *per cent* of the guaranteed amount as guarantee commission which works out to ₹491.29 crore.



CHAPTER - VII OTHER ITEMS

7.1. Submission of Accounts by Accounts Rendering Units

These accounts present the transactions of the Government of Odisha. The accounts of receipts and expenditure of the Government of Odisha have been compiled based on the initial accounts rendered by 41 Treasuries and directly received compiled accounts from 102 Forest Divisions and 389 Public Works Divisions, which include 162 Irrigation Divisions, 66 Public Works Divisions, 65 Rural Works Divisions, 37 Rural Water Supplies and Sanitation Divisions, 30 Minor Irrigation Divisions, 10 Housing and Urban Development Divisions, 16 National Highway Divisions, 2 Commerce Divisions, 1 Fisheries Division and Advices of the Reserve Bank of India. No accounts have been excluded at the end of the year.

7.2 Reconciliation of Accounts

All Controlling Officers are required to reconcile receipts and expenditure of the Government with the figures accounted for by the Accountant General (A&E), Odisha. During the year, receipts amounting to ₹1,98,275.89 crore (100.00 per cent of total receipts) and expenditure amounting to ₹2,04,130.31 crore (100.00 per cent of total expenditure) were reconciled by the State Government.

7.3 Bookings under Minor Head 800-Other Expenditure and 800-Other Receipts

Minor Head 800-Other Expenditure/800-Other Receipts is to be operated only when the appropriate minor head has not been provided in the accounts. During the year 2023-24, ₹16,132.12 crore under 58 Major Heads of accounts, constituting 8.40 per cent of the total Revenue and Capital expenditure (₹1,92,105.16 crore) was classified under the Minor Head 800-Other Expenditure and ₹4,073.71 crore under 54 Major Heads of Account, constituting 2.27 per cent of the total Revenue Receipts (₹1,79,593.26 crore) was classified under 800-Other Receipts

7.4 Personal Deposit Accounts (PD)

The PD accounts enable designated Drawing Officers to incur expenditure for specific purposes pertaining to a scheme.

During 2023-24, an amount of ₹10,622.22 crore was transferred to these PD Accounts. This included ₹661.65 crore, transferred in March 2024.

In terms of Sub-Rule 479 of the Odisha Treasury Code, 302 Administrators of Personal Deposit Accounts (out of 397) had reconciled and verified their balances with the treasury figures and 306 annual verification certificates were furnished by them to the Treasury officer for onward submission to the Office of the Principal Accountant General. 91 Administrators of Personal Deposit Accounts had not reconciled and verified their balances with the treasury figures.

Details of the PD accounts, as on 31 March 2024, are given below:

(₹ in crore)

Opening Balance as on 01 April 2023		Addition during the year 2023-24		Closed/Withdrawal during the year 2023-24		Closing Balance as on 31 March 2024	
Number of Admini- strators	Amount	Number of Admini- strators	Amount	Number of Admini- strators	Amount	Number of Admini- strators	Amount
404	7,176.85	01	30,735.18	08	26,385.85	397	11,526.18

7.5 Unadjusted Abstract Contingent

When money is required in advance or the Drawing and Disbursing Officers (DDOs) are not able to calculate the exact amounts required, they are permitted to draw money without supporting documents through AC bills. Such AC bills are required to be settled, within a maximum of 30 days, through submission of DC bills. To the end of 31 March 2024, 1,222 DC bills amounting to ₹103.06 crore was outstanding which indicates that these instructions have not been followed.

7.6 (a) Financial Assistance to Local Bodies and Others

In addition to funds transferred on the basis of recommendation of State Finance Commission, State Government also provides funds to Zilla Parishads, Panchayat Samities and Municipal Institution and others for implementation of Government schemes and programmes. These funds are provided for three purposes e.g. 1. Salaries Grants, 2. Non-

salary grants and 3. Grants for creation of Capital Assets. These grantee institutions are required to furnish utilization certificate in respect of such grants.

During the past five years, such Grants-in-Aid decreased from ₹28,465 crore in 2019-20 to ₹27,854 crore in 2023-24.

Details of Grants-in-aid for the past 5 years are as under:

(₹in crore)						
Sl. No	Name of Institutions	2019-20	2020-21	2021-22	2022-23	2023-24
1	Panchayati Raj Institutions	4,415	2,509	1,907	1,810	5,639
2	Urban Local Bodies	1,886	2,662	1,992	1,812	3,419
3	Statutory Corporations	325	566	703	1,113	1,110
4	Universities	623	825	747	841	1,090
5	Development Authorities	2,154	1,483	1,613	1,086	2,933
6	Other Institutions	19,062	19,224	18,969	13,263	13,663
	Total	28,465	27,269	25,931	19,084	27,854

7.6 (b) Status of Outstanding Utilisation Certificates (UC)

In terms of Rule 306 of the Odisha General Financial Rules 2023, Utilisation Certificates (UCs) in respect of Grants-in-Aid received by the grantee should be furnished by the grantee to the grantor by 1 December and to the Principal Accountant General by 31 December of the year. The period of submission ranges from 12 to 18 months. To the extent of non-submission of UCs, there is a risk that the amount shown in Finance Accounts may not have reached the beneficiaries.

During the year 2023-24, ₹16,494.90 crore pertaining to 12,744 outstanding UCs for the period up to 2022-23 was cleared. The position of outstanding UCs as on 31 March 2024 is given below:-

Year*	Number of UCs Outstanding	Amount (₹ in crore)
Up to 2022-23	9,895	11,500.08
2023-24	1,119	861.18
Total	11,014	12,361.26
Year	No. of UCs submitted before due date of submission	
2023-24	43,391	16720.23

* UCs drawn up to September 2022 are taken into account. UCs against Grant-in-aid to SNA are not included here.

7.7 National Pension System (NPS)

State Government employees recruited with effect from 01 January 2005 are eligible for the New Pension System, which is a Defined Contributory Pension Scheme. In terms of the scheme, the employee contributes 10 *per cent* of his basic pay and dearness allowance; a matching amount is contributed by the State Government and the entire amount is transferred to the designated fund manager through the National Securities Depository Limited (NSDL)/ Trustee Bank. Though the State Government started collecting Pension contribution from the employees from 2006-07, it commenced transferring to the NSDL in 2010-11 only.

During the year 2023-24, the total contribution to the NPS was ₹4,028.11 crore (Employees' contribution ₹1,635.50 crore and Government's contribution ₹2,266.21 crore). The Government of Odisha notified (11.10.2021) that the Government would contribute 14 *per cent* to NPS, with effect from 01.04.2019. Thus, the Government contribution for the year 2023-24 would be ₹2,289.70 crore ($(₹1,635.50 * 14) / 10 = ₹2,289.70$ crore). The detailed information on Government contribution is available in Statement No. 15 of the Finance Accounts. The Government transferred ₹4,028.11 crore to the Public Account under Major Head 8342-117 - Defined Contribution Pension scheme. The Government's contribution to the NPS was less by ₹23.49 crore, which resulted in understatement of Revenue Expenditure.

7.8 Investment

Details of Government's investment in the equity and share capital of Statutory Corporations, Government Companies, Joint Stock Companies and Co-operative Institutions are depicted in the Statement No. 8 and 19. As on 31 March 2024, total investment of the State Government in 151 entities was ₹12,998.29 crore. Out of 151 entities, 72 entities (50 Government Companies and 22 Joint Stock Companies) are defunct for a period ranging from 6 to 50 years. An amount of ₹68.52 crore invested in defunct companies had remained unrecovered and unproductive due to non-finalisation of liquidation process.

7.9 Loans and Advances by the State Government

Total Loans and Advances given by the State Government at the end of 2023-24 was ₹12,742 crore which includes ₹11,273 crore to Government Corporations, Companies, Non-Government Institutions and Local Bodies. Government also extend long term advances to its employees at a reasonable rate of interest.

7.10 Cash Balance and Investment of Cash Balance

The cash balance includes balance in Cash and Balance in Cash Balance Investment Account. The Cash Balance in cash increased to (-)₹1.07 crore at the end of the year 2023-24 as compared to (-)₹1.09 crore at its beginning. Investment in Cash Balance Investment Account as on 31 March 2024 was ₹15,525.93 crore. During 2023-24, Interest Receipt on Cash Balance Investment was ₹621.11 crore, decreased by 54.31 *per cent* in comparison to previous year.

The details are furnished below: -

Component	(₹in crore)		
	As on 1 April 2023	As on 31 March 2024	Net increase (+) / decrease (-)
1. Cash Balances	(-)1.09	(-)1.07	0.02
2. Investments from Cash Balance (GOI Treasury Bills)	9,529.43	15,525.93	5,996.50
3. Other Cash Balances			
i) Cash with Departmental Officers and Permanent Advance	22.86	22.39	(-)0.47
ii) Investment from Earmarked Fund Balances	35,889.02	39,258.12	3,369.10
TOTAL (1+2+3)	45,440.22	54,805.37	9,365.15
Interest realised on Cash Balance Investment Account	1,359.34	621.11	(-)738.23

7.11 Misclassification between Revenue and

During the year 2023-24, Government of Odisha incorrectly booked expenditure of ₹4,564.63 crore under Capital Section instead of Revenue Section, as has been determined from the purpose of expenditure.

7.12 Direct transfer of Central Scheme Funds to Implementing Agencies in the State (Funds routed outside State Budget)

As per the PFMS portal of the CGA, the total amount transferred by the Central Government to the State during the year 2023-24 was ₹29,589.36 crore, out of which ₹23,445.63 crore was directly received by the State Government implementing agencies in the State during 2023-24. Other implementing agencies, *i.e.*, NGOs, Societies, *etc.* received ₹4,002.44 crore and ₹0.52 crore was directly transferred to the individual beneficiaries, through Direct Benefit Transfer.

7.13 Single Nodal Account (SNA)

Ministry of Finance, Government of India in March 2021 vide had notified procedure for release of funds under Centrally Sponsored Schemes (CSS) and monitoring utilisation of the funds released through Single Nodal Agency (SNA). For each CSS, SNA is set up with own Bank Account in scheduled Commercial Bank, authorised to conduct Government business by the State Government. As per the procedure, the State Government is to transfer the Central share received in its accounts to the concerned SNA's account, along with the corresponding State share.

As per VLC database, the State Government received ₹14,851.42crore, being Central share during the year 2023-24, in its Treasury Accounts. As on 31 March 2024, the Government transferred Central Share of ₹14,561.02crore and State share of ₹12,110.52crore, to the SNAs. Out of the total transfer of ₹26,671.54crore, ₹24,179.11 crore was transferred through Miscellaneous Bills, ₹2,456.74 crore through GIA bills, ₹35.69 crore through Other Contingent Bills. Detailed vouchers and supporting documents of actual expenditure were not received by AG office, from the SNAs.

As per SNA PFMS report, the State Government received ₹14,851.42crore, being Central share during the year 2023-24, in its Treasury Accounts. As on 31 March 2024, the Government transferred Central Share of ₹13,696.81crore and State share of ₹11,779.06crore to the SNAs. As per SNA report of PFMS portal, ₹10,016.50crore are lying unspent in the bank accounts of SNAs, as on 31 March 2024. The difference is under reconciliation.

7.14 Status of Reserve Funds

Details of Reserve Funds are available in the Statement No. 21 and 22 of the Finance Accounts, Volume-II. Some of the major Reserve Funds are detailed below:-

The total accumulated balance at the end of 31 March 2024 in these funds was ₹50,168.01 crore. Out of this ₹11,211.08 crore was under interest bearing Reserve Fund and ₹38,956.93crore under non-Interest-bearing Reserve Fund.

(A) Reserve Funds bearing Interest:

(a) State Disaster Response Fund (SDRF):

In terms of the guidelines on constitution and administration of the State Disaster Response Fund (under Major Head - '8121 General & Other Reserve Funds' which is under the

interestbearing section), the Central and State Governments are required to contribute to the fund in the proportion of 75:25. During the year 2023-24, the State Government received ₹1,415.20crore as Central Government's share. The State Government's share during the year is ₹471.20crore. The State Government transferred both Central and State share totaling ₹1,886.40 crore to the Fund under Major Head 8121-122 SDRF. The State Government did not receive any Grants from the Central Government towards NDRF.

(b) State Disaster Mitigation Fund (SDMF):

The State Disaster Mitigation Fund (SDMF) is to be constituted under Section 48 (1) (c) of the Disaster Management Act, 2005. This Fund is exclusively for the purpose of mitigation project in respect of disaster covered under State Disaster Response Fund (SDRF) / National Disaster Response Fund (NDRF) guidelines and the State specific local disaster, notified by the State Government from time to time. The State Government has created the SDMF vide Notification No. 5643 dated 29.09.2021 under Major Head 8121-130- State Disaster Mitigation Fund. During the year 2023-24, the State Government received ₹522.30 crore from the Central Government's share (including ₹168.50 crore as arrears of previous year). The State Government's share during the year is ₹173.90 crore (including 56.10 crore as arrears of previous year). The State Government transferred ₹920.80 crore to the Fund including un-transferred amount of 224.60 crore of previous year.

(c) State Compensatory Afforestation Fund:

In compliance with the instructions issued by the Ministry of Environment, Forests and Climate Change, Government of India, the State Governments are required to establish the State Compensatory Afforestation Fund, under the interest bearing section in Public Account of the State, for amounts received from user agencies for undertaking Compensatory Afforestation.

During the years 2022-23 and 2023-24, the State Government did not receive any amount from the user agencies. The Government received ₹1,258.49crore (₹2.88 crore in previous year) from National Compensatory Afforestation Deposit. The total balance in the State Compensatory Afforestation Fund as on 31 March 2024, was ₹4,709.46crore.

B Reserve Funds not bearing Interest:

(a) Consolidated Sinking Fund:

The Government of Odisha set up the Consolidated Sinking Fund in 2006-07, for amortization of loans. According to the guidelines of the Fund, States may contribute a minimum of 0.5 per cent of their outstanding liabilities (Internal Debt + Public Account) as

at the end of the previous year, to the Consolidated Sinking Fund. The State Government amended the scheme in November 2018 where the Government is at liberty of not contributing to the fund, if the balance is maintained at a level higher than 5 *per cent* of the total liability of the State Government, at the end of the previous year. In the year 2023-24, the Government did not contribute to the Fund. The total accumulation of the Fund was ₹17,135.66 crore, as on 31 March 2024 (₹15,914.19 crore, as on 31 March 2023), which constituted 15.31 *per cent* of the total liabilities (₹1,11,951.78 crore) at the end of the previous year, *i.e.*, 31 March 2023.

(b) Guarantee Redemption Fund:

The State Government constituted the Guarantee Redemption Fund in 2002-03, that is administered by RBI. The latest amendment to the Fund was made in May 2023 which stipulates that the minimum corpus of the State Government shall be maintained at 5 *per cent* of total outstanding guarantees at the end of previous financial year. Provided that the State Government, at its discretion, may contribute to the Fund beyond 5 *per cent* of total outstanding guarantees. During the year 2023-24, Government did not contribute to the Fund. The total accumulation of the Fund was ₹1,926.82 crore, as on 31 March 2024 (₹1,788.60 crore, as on 31 March 2023), which constituted 37.70 *per cent* of total outstanding guarantees (₹5,111.31 crore) at the end of previous year, *i.e.*, 31 March 2023.

(c) Budget Stabilisation Fund:

The State Government constituted the Budget Stabilisation Fund in 2022-23, that is administered by RBI. According to the guidelines of the Fund, contributions to the Fund shall be made from the surplus of the Revenue account. There shall be no ceiling on contributions to the Fund in terms of amount and frequency. During the year 2023-24, Government contributed ₹5,000.00 crore to the Fund. The total accumulation of the Fund was ₹19,574.87 crore, as on 31 March 2024.

7.15 Remittance to National Mineral Exploration Trust (NMET)

National Mineral Exploration Trust (NMET) was established in August 2015 under Section 9C (1) (inserted vide amendment in 2015) of the Mines and Mineral (Development and Regulation) (MMDR) Act, 1957. Section 9C (4) of the Act states that the holder of a mining lease or a mineral concession shall pay to the Trust, a sum equivalent to two *per cent* of the royalty paid in terms of the Second Schedule, in such manner as may be prescribed by the

Central Government.

Rule 7(6) of the NMET Rules, 2015 states that the responsibility of collection and depositing the amount so collected in the Trust Fund and maintaining necessary accounts to be shared with the Central Government shall be that of the State Government. Further, Rule 7 (7) states that the State Government shall provide information regarding amount paid pursuant to sub-section (4) of Section 9C of the Act and royalty payments to the Indian Bureau of Mines on a monthly basis.

Rule 7(1) of the NMET (Amendment) Rules, 2018 states that the holder of mining lease or prospecting license-cum-mining lease shall, while making payment of royalty to the State Government, pay to the Trust a sum equivalent to two *percent* of the royalty under sub-section (4) of Section 9C of the Act by depositing the same in the Public Account of the State under the Head booked for this purpose. Further, Rule 7(2) states that the State Government shall transfer the amount so collected in the Public Account of the State under sub-rule (1) to the Consolidated Fund of India.

As per the new accounting procedure notified by Ministry of Mines, Government of India vide , the holder of the mining lease or prospecting license-cum-mining lease shall, while making payment of royalty to the State Government, pay to the Trust a sum equivalent to two *percent* of the royalty as NMET contribution by depositing the same in the Public Account of the State under Major Head 8449 – 123 – NMET Deposits. The receipts collected by the State Government under Major Head 8449 – 123 – NMET Deposits will be transferred to Central Government on monthly basis by debiting the same head of account. The NMET Fund is non-lapsable and non-interest-bearing fund, created under the Public Account of India.

During the year 2023-24, an amount of ₹360.51 crore was deposited under Major Head 8449-Other Deposits-123-National Mineral Exploration Trust Deposits. The State Government transferred ₹349.11 crore to the National Mineral Exploration Trust.

Out of the total amount under Major Head 8449, the Government short transferred ₹11.40 crore to the NMET (to the Centre), which resulted in overstatement of Cash Balance of the State Government.

