



सत्यमेव जयते

ACCOUNTS AT A GLANCE 2019-20



लोकहितार्थ सत्यनिष्ठा
Dedicated to Truth in Public Interest

ACCOUNTANT GENERAL
(ACCOUNTS AND ENTITLEMENT)
MAHARASHTRA



GOVERNMENT OF MAHARASHTRA

Preface

This is the twenty-second issue of the annual publication 'Accounts at a Glance'.

The Annual Accounts of the State Government are prepared under the directions of the Comptroller and Auditor General of India (C&AG) in accordance with the requirements of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 for being laid before the Legislature of the State.

The Annual Accounts consist of (a) Finance Accounts and (b) Appropriation Accounts.

Finance Accounts are summary statements of accounts under the Consolidated Fund, Contingency Fund and the Public Account. The Appropriation Accounts record the Grant-wise expenditure against provisions approved by the State Legislature/provision for charged expenditure and offer explanations for variations between the actual expenditure and the funds provided.

The Principal Accountant General (Accounts and Entitlements)-I prepares the State Finance Accounts and the Appropriation Accounts.

'Accounts at a Glance' provides a broad overview of Governmental activities, as reflected in the Finance Accounts and the Appropriation Accounts. The information is presented through brief explanations, statements and graphs.

We look forward to suggestions that would help us in improving the publication.



(JAYA BHAGAT)
PRINCIPAL ACCOUNTANT GENERAL (A&E) - I,
MAHARASHTRA

PLACE: Mumbai

DATE: 20 April 2021

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 recognized for independent, credible, balanced and timely reporting on public finance and governance.

VISION

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.

MISSION

Our core values are the guiding beacons for all that we do and give us the benchmarks for assessing our performance.

- ❖ Independence
- ❖ Objectivity
- ❖ Integrity
- ❖ Reliability
- ❖ Professional Excellence
- ❖ Transparency
- ❖ Positive Approach

CORE VALUES

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1.1 Introduction

The monthly accounts of the Government of Maharashtra are compiled and consolidated from the accounts submitted by the District Treasuries, Pay & Accounts Office, Mumbai, Public Works and Forest Divisions, *etc.*, to the Accountant General (Accounts and Entitlement), Maharashtra. The compilation is done from the initial accounts rendered by 34 District Treasuries and one Virtual Treasury (accounting e-receipts), 346 Public Works Divisions, 173 Forest Divisions, compiled accounts of Pay and Accounts Office, Mumbai and Advices of the Reserve Bank of India. The Annual Accounts *viz.* the Finance Accounts and the Appropriation Accounts are prepared by the Accountant General (A&E) under the supervision of the Comptroller and Auditor General of India in accordance with requirements of 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.

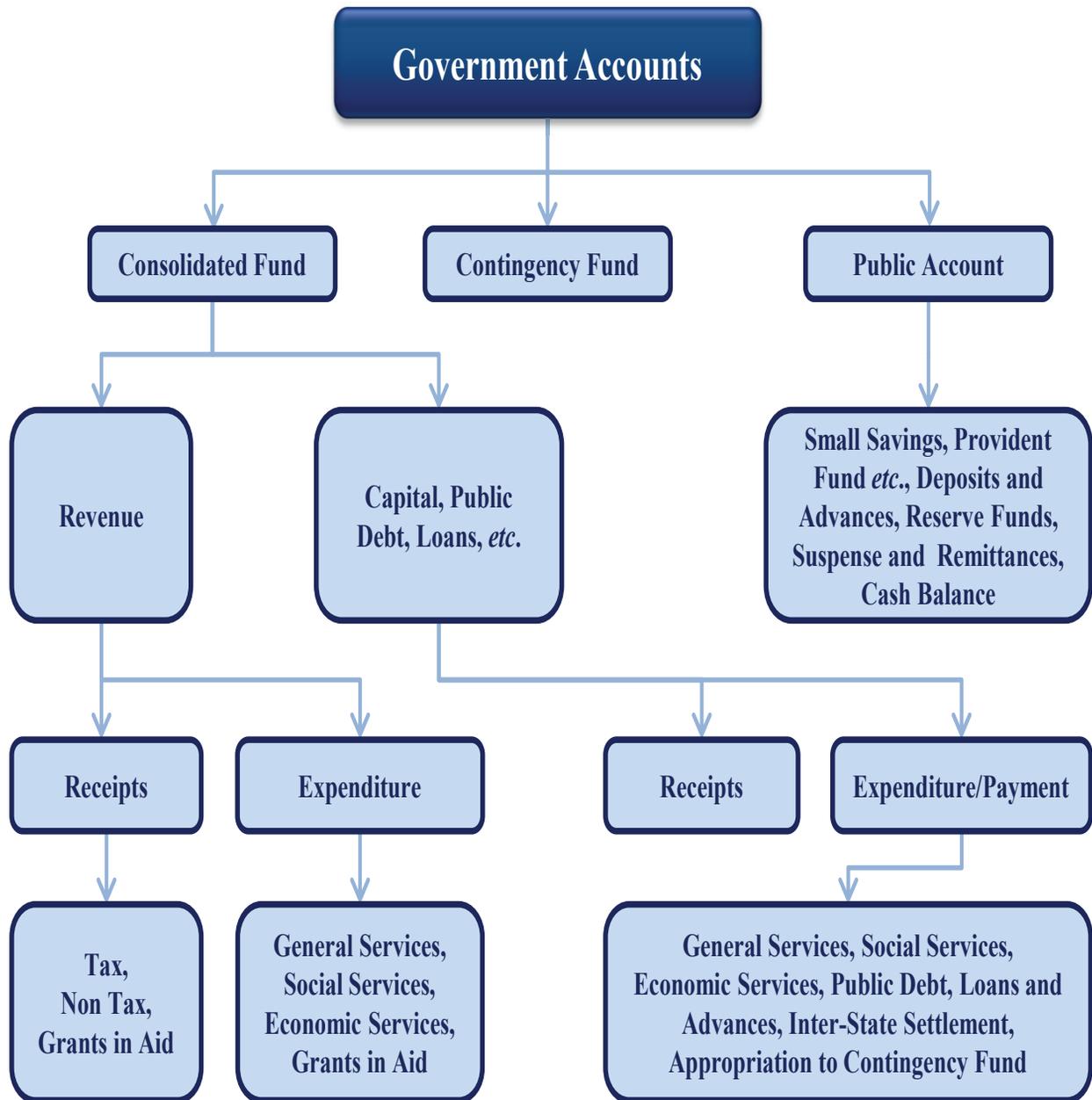
The Finance Accounts of Government of Maharashtra presents the financial position of the State along with details of receipts and disbursements of the Government for the year. The Appropriation Accounts presents the sums expended in the year against the provisions specified in the schedules appended to the Appropriation Act.

1.2 Structure of the Government Accounts

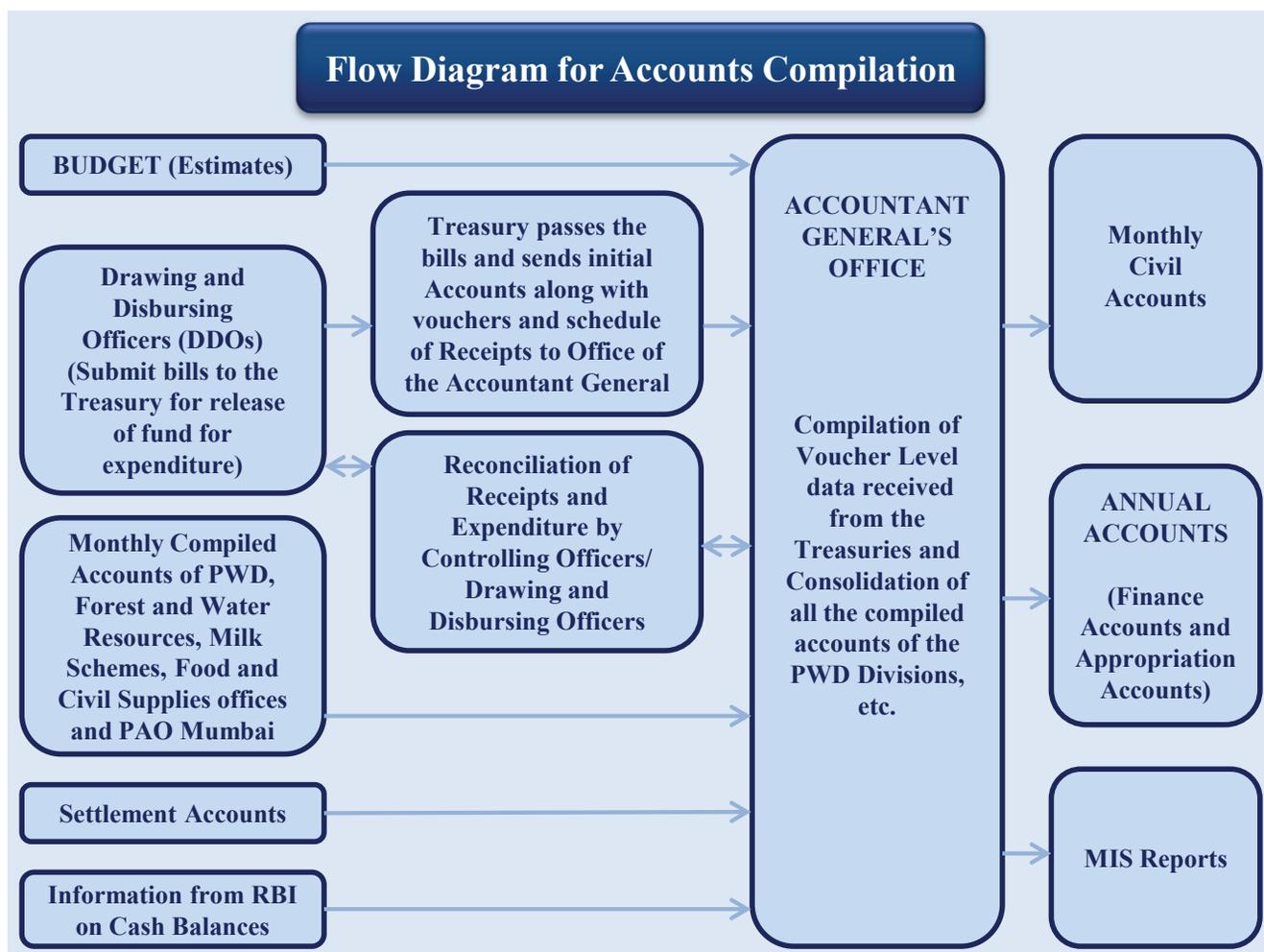
1.2.1 The Government accounts are kept in three parts:

Part I CONSOLIDATED FUND	This part comprises all Receipts and Expenditure on Revenue and Capital Account, Public Debt and Loans and Advances of the State Government.
Part II CONTINGENCY FUND	It is in the nature of an imprest to meet unforeseen expenditure not provided for in the budget. The amount drawn from this Fund is recouped subsequently from the Consolidated Fund.
Part III PUBLIC ACCOUNT	This comprises Debt (other than Public debt referred to in Part I), Small Savings, Provident funds, <i>etc.</i> , Deposits, Advances, Suspense and Remittances transactions. The role of the Government in respect of this account is only as a banker or trustee.

1.2.2 The pictorial representation of Structure of Government Accounts



1.2.3 Compilation of Accounts



1.3 Finance Accounts and Appropriation Accounts

1.3.1 Finance Accounts

Finance Accounts 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. The Finance Accounts have been prepared in two volumes to make them more comprehensive and informative. Volume I of the Finance Accounts contains the certificate of the Comptroller and Auditor General of India, summarised statements of receipts and disbursements (revenue expenditure, capital expenditure, loans and advances and public debt), investments, guarantees, grants-in-aid and 'Notes to Accounts' containing summary of significant accounting policies, quality of accounts and other items; Volume II contains detailed statements (Part-I) and appendices (Part-II).

1.3.2 Financial Highlights of year 2019-20

The following Table provides the details of actual Financial Results vis-a-vis Budget Estimates for the year 2019-20

(₹ in crore)

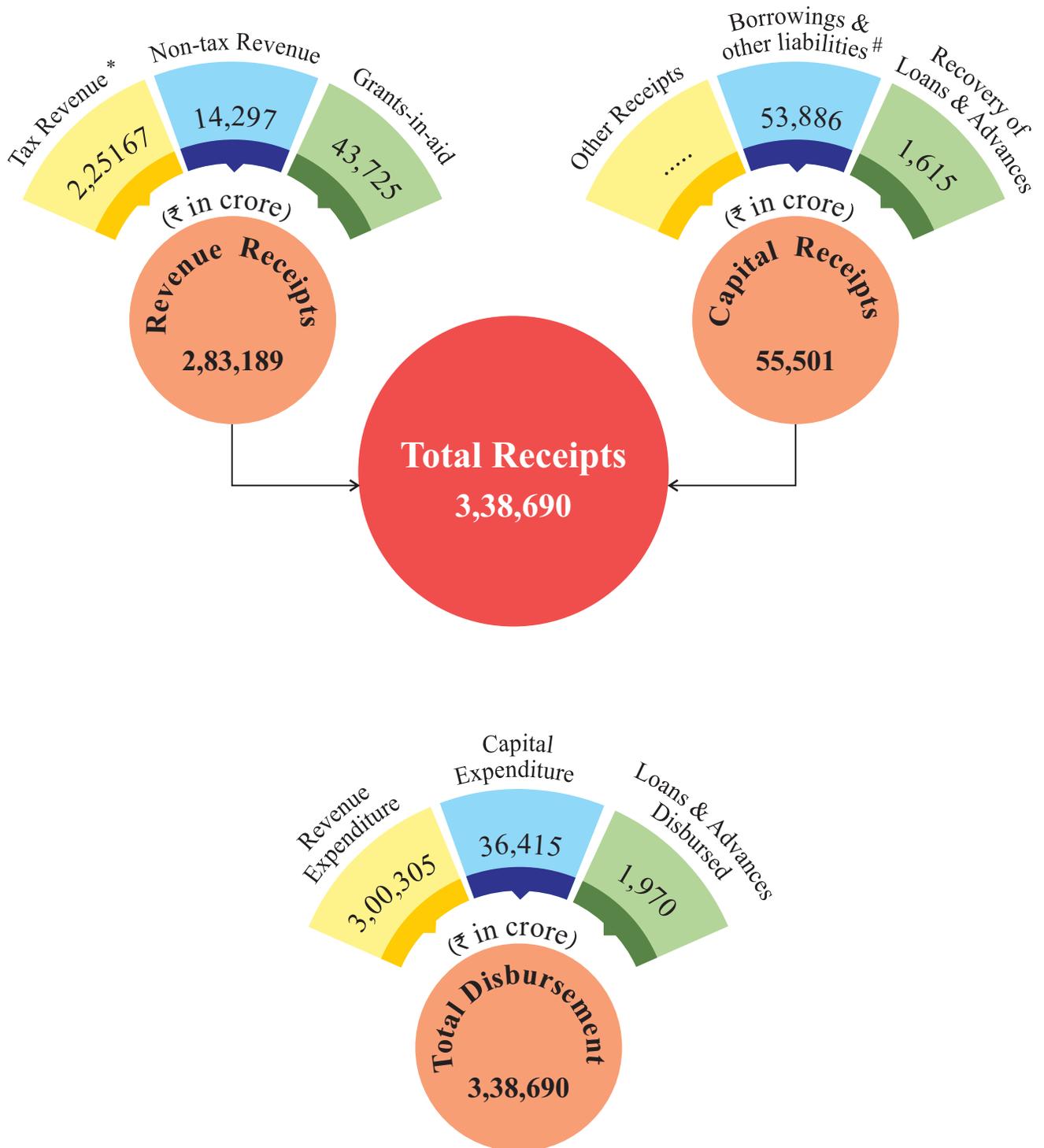
Sr. No.	Head	B.E. 2019-20	Actuals	Percentage of Actuals to B.E.	Percentage of Actuals to GSDP
1	Tax Revenue	257455	225167	87	8
2	Non-Tax Revenue	16807	14297	85	0
3	Grants-in-aid and Contributions received	40378	43725	108	2
4	Revenue Receipts (1+2+3)	314640	283189	90	10
5	Recovery of Loans and Advances	2290	1615	71	0
6	Other Receipts	...	...	...	...
7	Borrowings & Other Liabilities	61669	53886 [#]	87	2
8	Capital Receipts (5+6+7)	63959	55501	87	2
9	Total Receipts (4+8)	378599	338690	89	12
10	Committed Expenditure (CE) (11+13)	248197	238107	96	8
11	CE on Revenue Account	242016	231944	96	8
12	CE on Interest Payments out of 11	35207	33561	95	1
13	CE on Capital Account *	6181	6163	100	0
14	Scheme Expenditure (SE) (15+16)	130402	100583	77	3
15	SE on Revenue Account	92917	68361	74	2
16	SE on Capital Account	37485	32222	86	1
17	Total Expenditure (10 + 14)	378599	338690	89	12
18	Revenue Expenditure (11+ 15)	334933	300305	90	10
19	Capital Expenditure (13+16)*	43666	38385	88	1
20	Revenue Deficit (18-4)	20293	17116	84	1
21	Fiscal Deficit 17-(4+5+6)=7	61669	53886	87	2

Except where indicated otherwise, GSDP figures (₹ 28,78,583 crore) used in this publication are adopted from the Directorate of Economics and Statistics, Government of Maharashtra.

* Includes Loans and Advances of ₹ 1,970 crore disbursed

[#] This differs from Statement No.6 - Statement of Borrowing and Other Liabilities of the Finance Accounts as this is arrived at considering net of Public Debt, Appropriation to Contingency Fund, Contingency Fund, Public Account and Opening and Closing Cash Balances, etc.

Receipts and disbursements in year 2019-20



* Includes ₹ 36,220 crore on account of 'Share of Union Taxes/Duties'. (State Government own tax receipts were ₹ 1,88,947 crore which was seven per cent of GSDP)

This differs from Statement No.6 - Statement of Borrowing and Other Liabilities of the Finance Accounts (2019-20) as this is arrived at considering net of Public Debt, Appropriation to Contingency Fund, Contingency Fund, Public Account and Opening and Closing Cash Balances, etc.

1.3.3 *Appropriation Accounts*

The Appropriation Accounts supplement the Finance Accounts. They depict the expenditure of the State Government against amounts 'charged' on the Consolidated Fund or 'voted' by the State Legislature. There are 25 charged Appropriations, 220 Voted Grants and 51 combined (charged and voted) provisions.

1.3.4 *Efficiency on Budget Preparation*

The Appropriation Act, 2019-20 had provisions for gross expenditure of ₹ 4,97,176 crore and reduction of expenditure (recoveries) of ₹ 11,411 crore. Against this, the actual gross expenditure was ₹ 3,91,483 crore and reduction of expenditure was ₹ 12,817 crore, resulting in net saving of ₹ 1,05,693 crore and under estimation of ₹ 1,406 crore on reduction of expenditure. The gross expenditure includes ₹ 1,062 crore drawn on Abstract Contingent (AC) Bills, out of which AC bills valuing ₹ 961 crore are outstanding at the end of the year for want of supporting Detailed Contingent (DC) Bills.

1.4 *Sources and Application of Funds*

1.4.1 *Ways and Means Advances / Special Ways and Means Advances*

The Reserve Bank of India (RBI) extends the facility of Ways and Means Advances to enable State Governments to maintain their minimum cash balance/liquidity. When there is a shortfall in the agreed minimum cash balance (₹ 5.58 crore for Maharashtra) with RBI on any day, the deficiency is made good by special and ordinary ways and means advances from RBI. Special Ways and Means advance of ₹ 1,757.61 crore was availed during the year 2019-20 on 7 October 2019 which was repaid in two installments of ₹ 1,234.26 crore on 9 October 2019 and ₹ 523.35 crore on 10 October 2019 respectively.

Details of Ways and Means Advances availed during past five years are as detailed below:-

	2015-16	2016-17	2017-18	2018-19	2019-20
Number of days on which minimum balance was maintained by obtaining Ways and Means Advances	7	....	....

1.4.2 *Overdraft from the Reserve Bank of India*

Overdraft is obtained from Reserve Bank of India when the State is not able to maintain minimum cash balance even after obtaining Ways and Means Advances. Overdraft can be availed upto 14 consecutive working days and 36 working days in quarter. No Overdraft was availed during past five years.

1.4.3 Fund Flow Statement

The State had a Revenue Deficit of ₹ 17,116 crore and a Fiscal Deficit of ₹ 53,886 crore. The Fiscal Deficit constituted 16 per cent of total expenditure. The deficit was met mainly from Public Debt (₹ 32,528 crore), Contingency Fund (₹ 9,000 crore), increase in balances of Public Account (₹ 32,951 crore) and increase in cash balance at the end of the year (₹ 2,593 crore). Around 36 per cent of the revenue receipts (₹ 2,83,189 crore) of the State Government was spent on committed expenditure like salaries and wages (₹ 41,441 crore), interest payments (Major Head – 2049 – Interest Payments – ₹ 33,561 crore) and pensions (Major Head – 2071 – Pensions and Other Retirement Benefits – ₹ 27,741 crore).

1.4.4 Sources and Application of Funds

		(₹ in crore)	
SOURCES	Particulars	Amount	
		Opening Cash Balance as on 01.04.2019	(-)2,966
		Revenue Receipts	2,83,189
		Miscellaneous Capital Receipts
		Recovery of Loans and Advances	1,615
		Public Debt	57,153
		Small Savings, Provident Fund & Others	6,178
		Reserves and Sinking Funds	18,375
		Deposits Received	48,618
		Civil Advances Recovered	1,832
		Suspense Accounts	4,70,451*
		Remittances	40,671
	TOTAL :	9,25,116	
APPLICATION	Revenue Expenditure	3,00,305	
	Capital Expenditure	36,416	
	Loans Given	1,970	
	Repayment of Public Debt	24,626	
	Small Savings, Provident Funds & Others	4,412	
	Reserves and Sinking Fund	14,756	
	Deposits Refunded/Utilized	43,418	
	Civil Advances Given	1,828	
	Suspense Accounts	4,46,420 [#]	
	Remittances	42,339	
	Contingency Fund	9,000	
	Closing Cash Balance as on 31.03.2020	(-)374	
	TOTAL :	9,25,116	

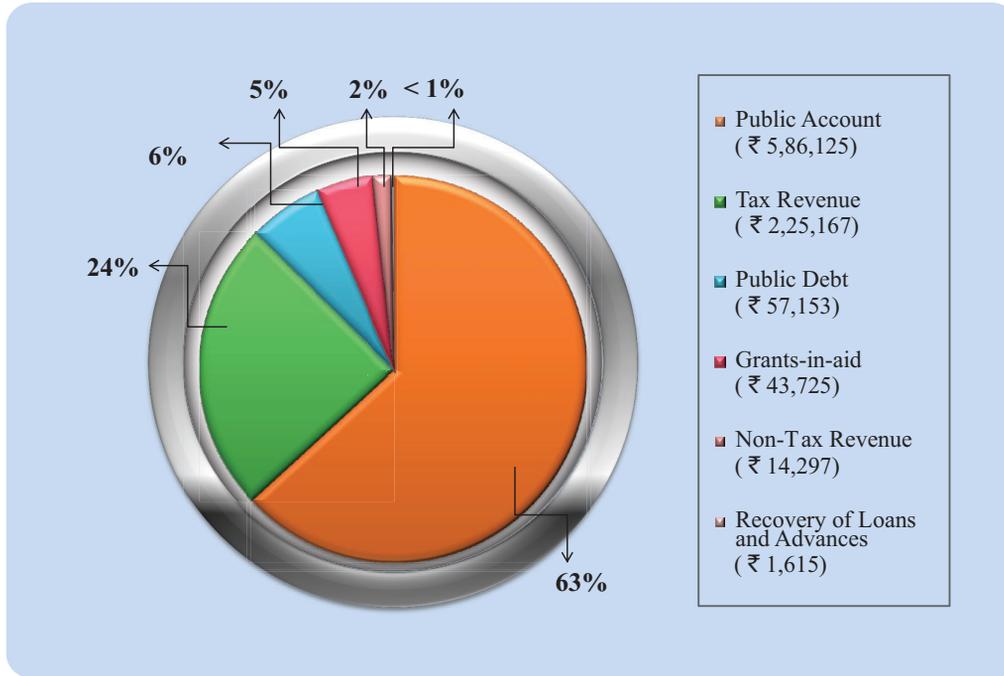
* Includes ₹ 4,66,308 crore on account of cash balance investment account

Includes ₹ 4,45,833 crore on account of cash balance investment account

1.4.5 Where the Rupee came from*

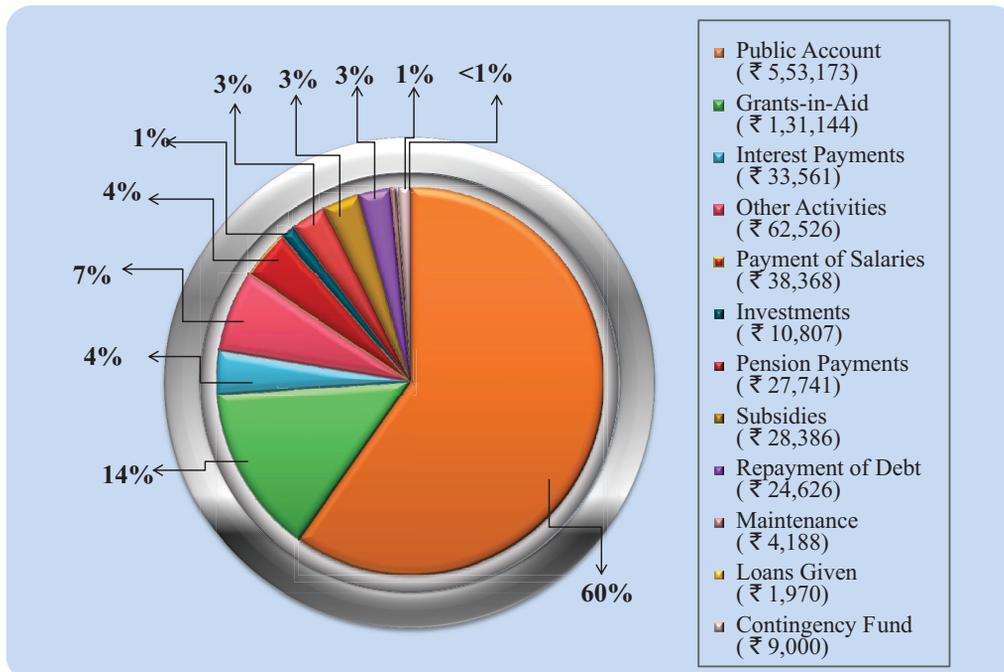
Actual Receipts

(₹ in crore)



1.4.6 Where the Rupee went*

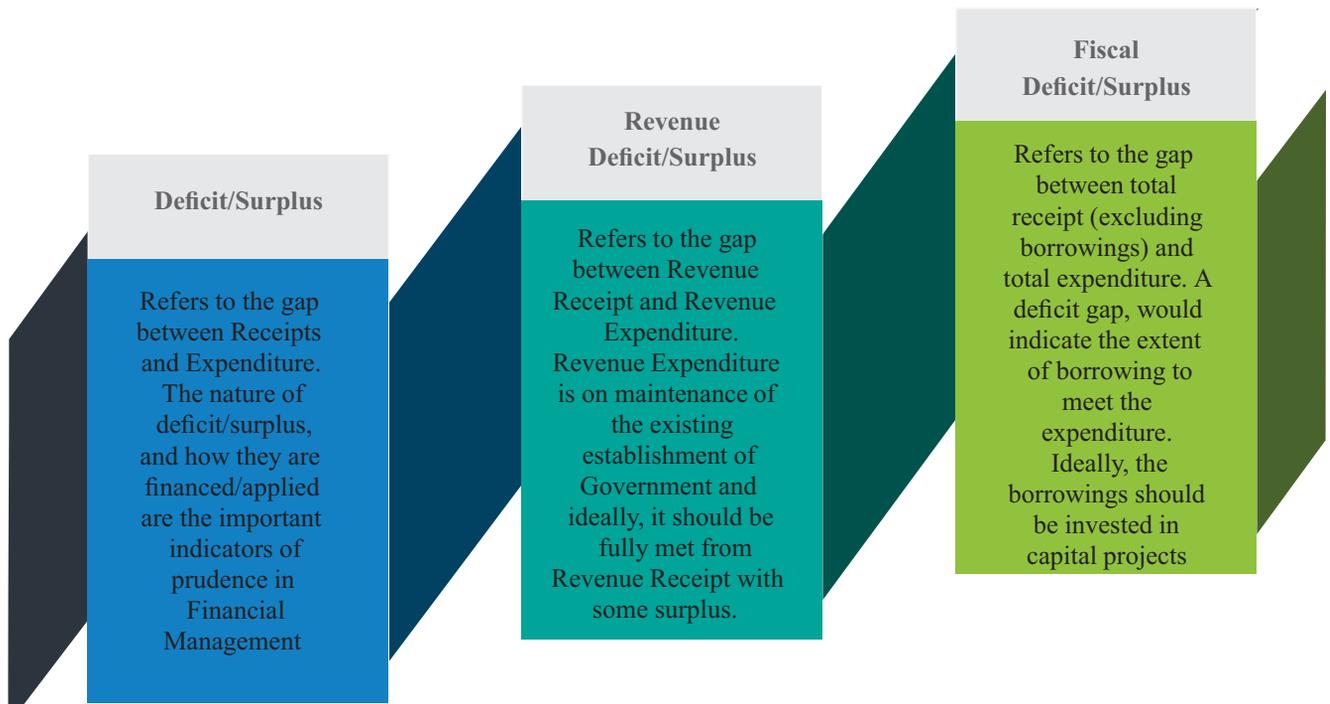
(₹ in crore)



* Excluding opening and closing cash balances.

During the year 2019-20 Revenue Deficit of ₹ 17,116 crore (₹ 11,975 crore Surplus in 2018-19) and fiscal deficit of ₹ 53,886 crore (₹ 23,015 crore deficit in 2018-19) represents 1.87 *per cent* and 0.87 *per cent* of the Gross State Domestic Product (GSDP) respectively. The fiscal deficit constituted 16 *per cent* of total expenditure.

1.4.7 What do the Deficits and Surpluses indicate?



1.5 Fiscal Responsibility and Budget Management (FRBM) Act, 2005

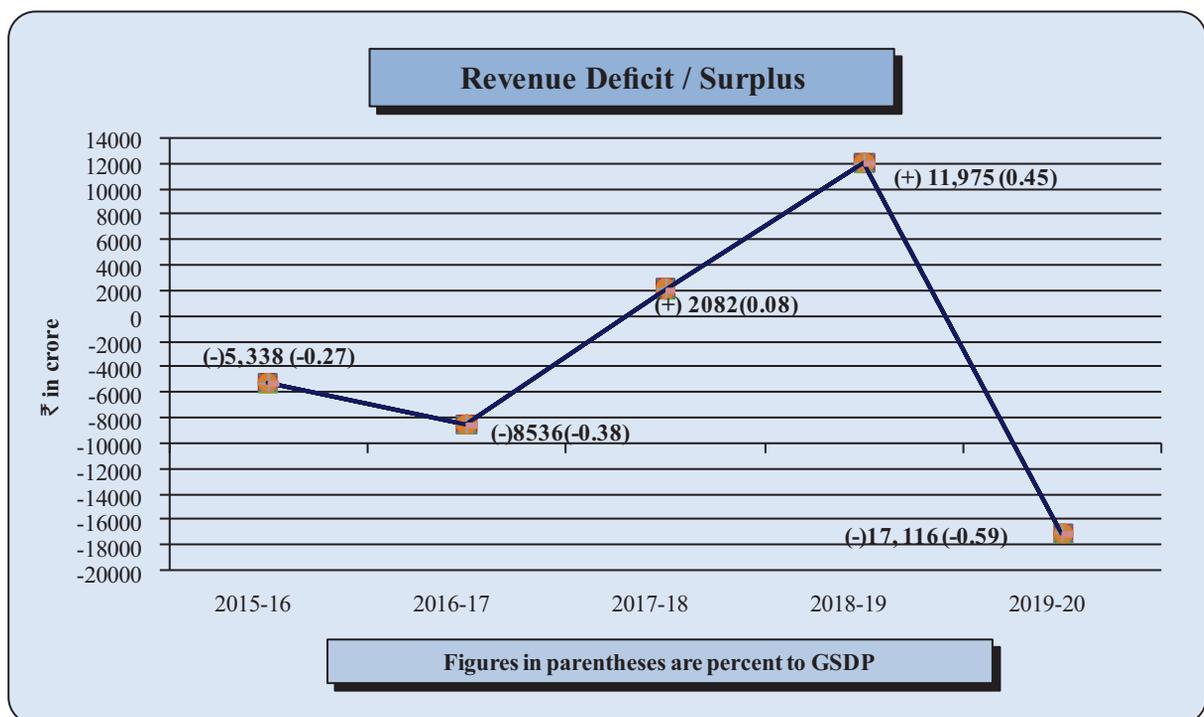
Deficit indicators, revenue augmentation and expenditure management are major yardsticks for judging the fiscal performance of the Government. Pursuant to the recommendations of XII Finance Commission, the Government of Maharashtra enacted the FRBM Act, 2005 and notified the corresponding rules in 2006. In accordance with the recommendations of the XIII Finance Commission and the provision of FRBM Act Section 5(1)(a), 5(2)(b) and Rules 3(6), the State laid down certain Fiscal targets to ensure intergenerational equity in fiscal management, fiscal stability by achieving sufficient revenue surplus and prudential debt management consistent with fiscal sustainability, greater transparency in fiscal operation of the State Government.

The Compliance of the State Government in the major areas is given below:

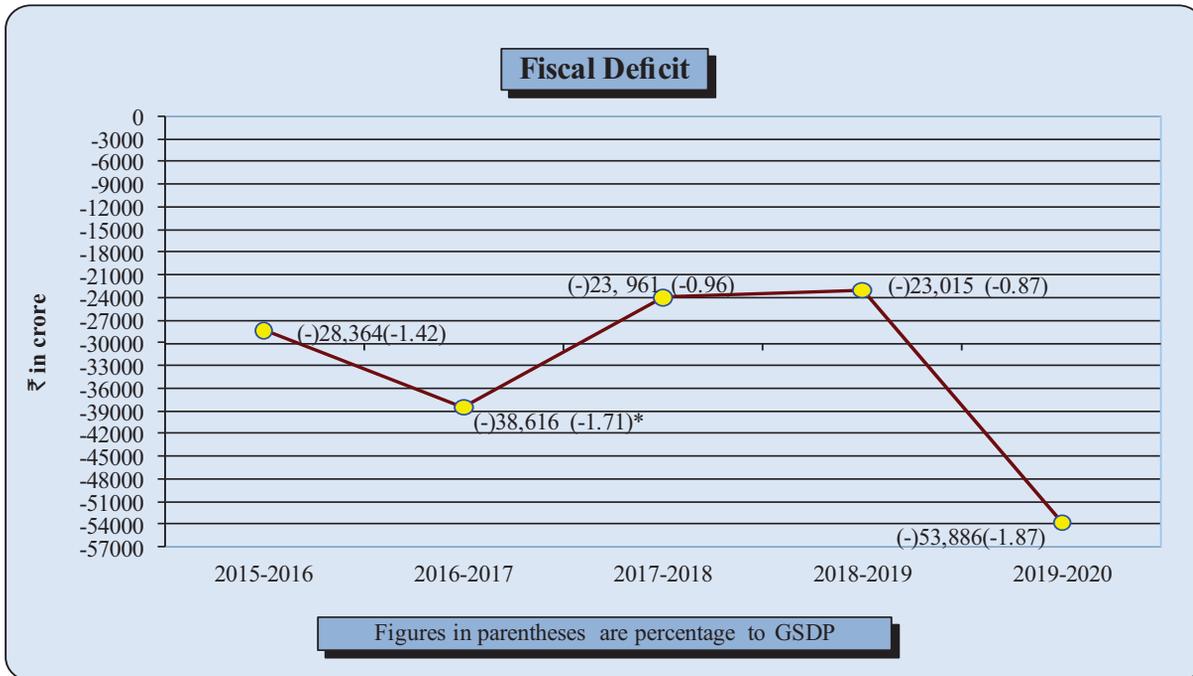
(₹ in crore)

Sr. No.	Financial Parameter	Actual	Ratio to GSDP	
			Target	Achievement
1	Revenue Deficit	17,116	To maintain Revenue Surplus every year from 2009-10 onwards	Against the target of revenue surplus for the year, the accounts of the State recorded a revenue deficit
2	Fiscal Deficit	53,886	3 per cent or less	1.87 per cent
3	Borrowings (Public Debt)	3,67,548	Within 25 per cent of GSDP	13 per cent

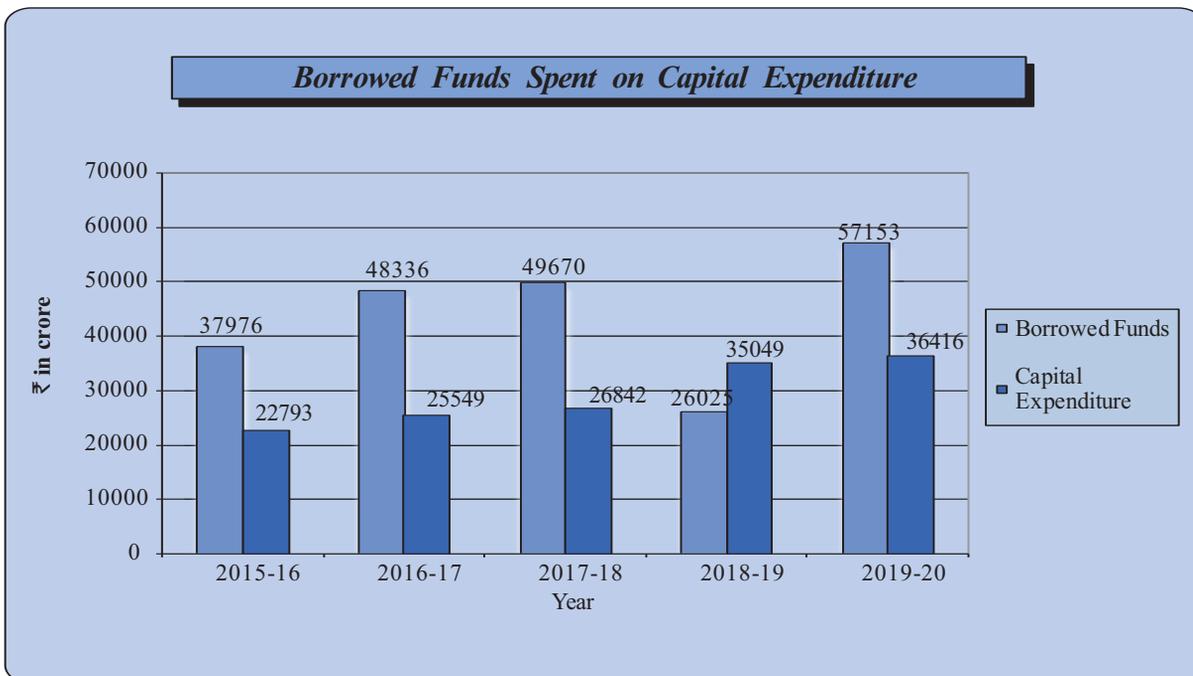
1.5.1 Trend of Revenue Deficit/Surplus over the five years



1.5.2 Trend of Fiscal Deficit



1.5.3 Proportion of borrowed funds spent on Capital Expenditure

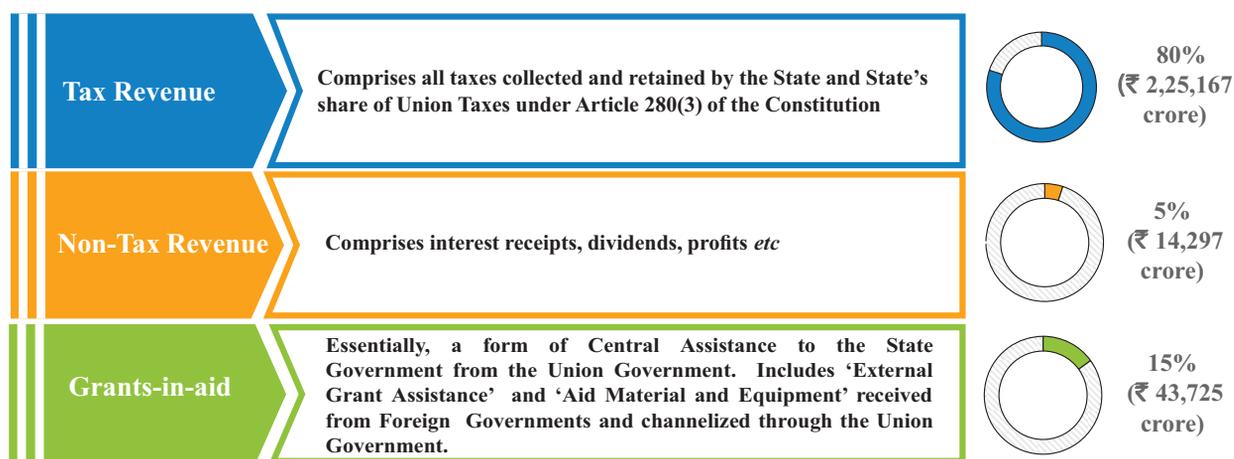


It is desirable to fully utilize borrowed funds for the creation of capital assets and to use revenue receipts for the repayment of principal and interest. The State Government could not utilise the borrowed funds fully on capital assets in the year 2019-20.

2.1 Introduction

Receipts of the Government are classified as Revenue Receipts and Capital Receipts. The total Revenue Receipts for 2019-20 are ₹ 2,83,189 crore. There is no Capital Receipts during 2019-20 (under Major Head 4000 – Miscellaneous Capital Receipts).

2.1.1 Revenue Receipts (₹ 2,83,189 crore)



2.2 Revenue Receipt Components

2.2.1 Revenue Receipts:

Tax Revenue of ₹ 2,25,167 crore and Non-Tax Revenue of ₹ 14,297 crore formed eight *per cent* and 0.5 *per cent* respectively of the GSDP. Major contributor to the revenue were State Goods and Services Tax (₹ 82,602 crore), Taxes on Sales, Trade etc., (₹ 37,786 crore) (ratio to GSDP were – 1:35, 1:76 respectively).

Net tax receipts (₹ 2,25,167 crore) during the year was less than the budget estimates (₹ 2,57,455 crore) by ₹ 32,288 crore, mainly on account of less collection under State Goods and Service Tax (₹ 20,159 crore), Taxes on Income other than Corporation Tax (₹ 3,011 crore), Corporation Tax (₹ 2,752 crore), State Excise (₹ 2,049 crore), Land Revenue (₹ 1,365 crore) and less receipts of net proceeds from Central Government.

Share of various taxes, non-tax revenue and grants-in-aid and contributions to total revenue receipts are given below:

Revenue Receipts and Grants-in-aid and Contributions

(₹ in crore)

Components	Actuals	Percentage to total Revenue	Percentage to Sub-total
A – Tax Revenue	2,25,167	80	100
Goods and Services Tax*	92,879	33	(41)
Taxes on Income and Expenditure**	24,528	9	(11)
Taxes on Property and Capital and other Transactions	30,862	11	(14)
Taxes on Commodities and Services other than Goods and Services Tax [§]	76,898	27	(34)
B - Non-tax Revenue	14,297	5	100
Fiscal Services [#]
Interest Receipts, Dividends and Profits	3,327	1	(23)
General Services	2,120	1	(15)
Social Services	3,280	1	(23)
Economic Services	5,570	2	(39)
C – Grants-in-aid and Contributions	43,725	15	
TOTAL REVENUE RECEIPTS	2,83,189	100	

2.2.2 Trend of Revenue Receipts

(₹ in crore)

Components	2015-16	2016-17	2017-18	2018-19	2019-20
Tax Revenue	1,54,714 (8)	1,70,331 (7)	2,05,151 (8)	2,29,491 (9)	2,25,167 (8)
Non-tax Revenue	13,423 (1)	12,709 (1)	16,679 (1)	15,844 (1)	14,297 (0) [#]
Grants-in-aid and Contributions	16,899 (1)	21,653 (1)	21,823 (1)	33,662 (1)	43,725 (2)
Total Revenue Receipts	1,85,036 (10)	2,04,693 (9)	2,43,653 (10)	2,78,997 (10)	2,83,189 (10)
GSDP/(Growth Rate of GSDP)	20,01,223 (12)	22,57,032 (13)	24,96,505 (11)	26,60,318 (7)	28,78,583 ^(a) (8)

Note : Figures in parentheses represent percentage to GSDP

Less than one crore

* Share of Goods and Service Tax received from Union Government ₹ 10,278 crore

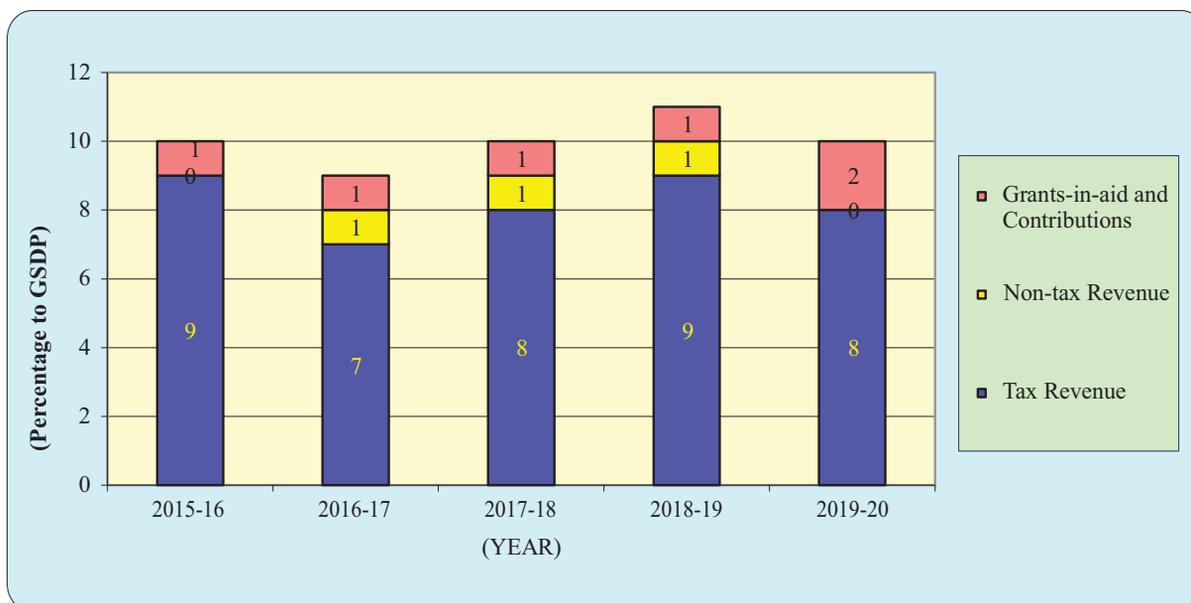
** Share of Income Tax received from Union Government ₹ 22,026 crore

[§] Receipts on account of Taxes on Sales, Trades, etc. were ₹ 37,786 crore

(a) GSDP figures (₹ 28,78,583 crore) used in this publication are adopted from the Directorate of Economics and Statistics, Government of Maharashtra.

Though the GSDP increased by eight *per cent* in 2019-20 as compared to previous year, growth in revenue receipts was only 1.5 *per cent*. The total tax revenue (including share of Union Taxes) decreased by 1.88 *per cent*, the non-tax revenue decreased by 9.76 *per cent* and the grants-in-aid increased by 30 *per cent* as compared to previous year.

2.2.3 Components under Revenue Receipts as proportion to GSDP



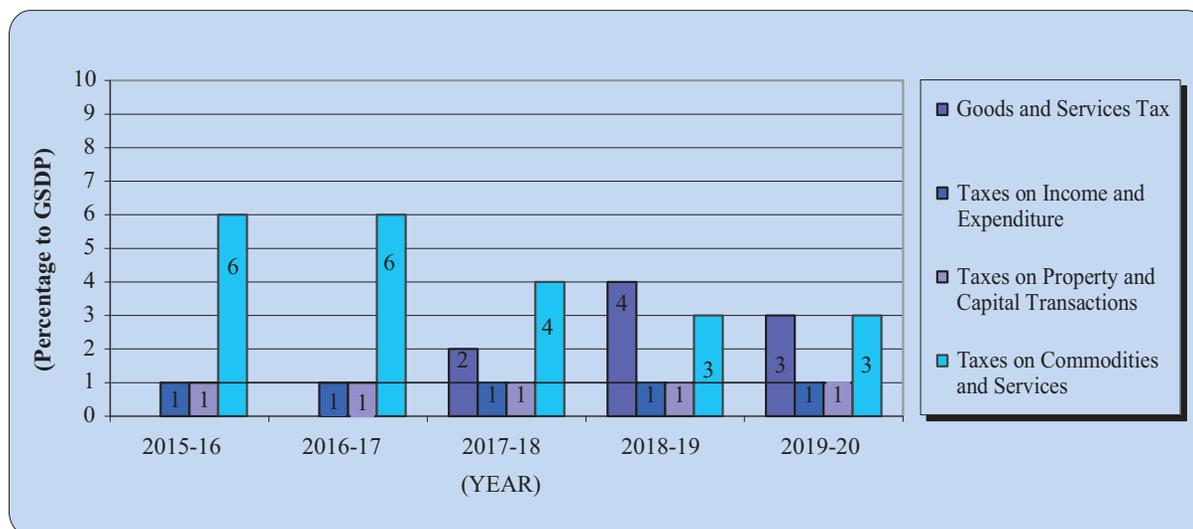
2.3 Sector-wise Tax Revenue

(₹ in crore)

Components	2015-16	2016-17	2017-18	2018-19	2019-20
Goods and Service Tax	...	....	54,340	93,558	92,879
Taxes on Income and Expenditure	17,173	20,602	23,210	27,973	24,528
Taxes on Property and Capital Transactions	23,517	22,836	28,751	30,639	30,862
Taxes on Commodities and Services	1,14,024	1,26,893	98,850	77,321	76,898
Total Tax Revenue	1,54,714	1,70,331	2,05,151	2,29,491	2,25,167

Tax Revenue of the State decreased by ₹ 4,324 crore (1.88 *per cent*) over the previous year. The decrease over previous year was mainly due to less receipts of net proceeds from Central Government under Corporation Tax (₹ 12,349 crore), Taxes on Income other than Corporation Tax (₹ 9,677 crore), Customs (₹ 2,296 crore), Union Excise Duties (₹ 1,596 crore), Integrated Goods and Services Tax (IGST) (Nil) and Service Tax (Nil).

2.3.1 Trend of Major Taxes in proportion to GSDP



2.3.2 State's own tax and States share of Union Taxes

(₹ in crore)

Year	Total Tax Revenue	States share of Union Taxes	States Own Tax Revenue	
			Amount	Percentage to GSDP
2015-16	1,54,714	28,106	1,26,608	6.3
2016-17	1,70,331	33,715	1,36,616	6.1
2017-18	2,05,151	37,219	1,67,932	6.7
2018-19	2,29,491	42,054	1,87,437	7.0
2019-20	2,25,167	36,220	1,88,947	7.0

The growth rate of Tax Revenue from 2015-16 to 2019-20 is 46 per cent. The growth rate of GSDP from 2015-16 to 2019-20 is 44 per cent.

The State's own tax buoyancy with reference to GSDP showed a decreasing trend from 6.3 per cent in 2015-16 to 6.1 per cent in 2016-17 but increased to 6.7 per cent in 2017-18, seven per cent in 2018-19 and remained constant in 2019-20.

State's own tax revenue collection with reference to GSDP showed a decreasing trend from 6.3 per cent in 2015-16 to 6.1 per cent in 2016-17 but increased to 6.7 per cent in 2017-18, seven per cent in 2018-19 and remained constant in 2019-20.

2.4 Trend in State's Share of Union Taxes over the past five years

(₹ in crore)

Description	2015-16	2016-17	2017-18	2018-19	2019-20
Central Goods and Services Tax	....	....	522	10,378	10,278
Integrated Goods and Services Tax	....	....	3,754	828	....
Corporation Tax	8,835	10,790	11,388	14,622	12,349
Taxes on Income other than Corporation Tax	6,145	7,499	9,616	10,768	9,677
Other Taxes on Income and Expenditure	....	....	....	76	....
Taxes on Wealth	2	25	....*	5	1
Customs	4,487	4,642	3,753	2,980	2,296
Union Excise Duties	3,730	5,300	3,923	1,981	1,596
Service Tax	4,888	5,459	4,247	390	....
Other Taxes and Duties on Commodities and Services	19	....*	16	26	23
State Share of Union Taxes	28,106	33,715	37,219	42,054	36,220
Total Tax Revenue	1,54,714	1,70,331	2,05,151	2,29,491	2,25,167
Percentage of Union Taxes to Total Tax Revenue	18	20	18	18	16

* Less than ₹ one crore.

Central tax transfers decreased by 14 per cent from ₹ 42,054 crore in 2018-19 to ₹ 36,220 crore in 2019-20. The decrease was mainly due to devolution of Taxes under Corporation Tax (₹ 2,273 crore), Taxes on Income other than Corporation Tax (₹ 1,091 crore), Integrated Goods and Service Tax (₹ 828 crore), Customs (₹ 684 crore), Service Tax (₹ 390 crore) etc.

2.5 Efficiency of tax collection

The gross collection in respect of three major heads of revenue receipt, the expenditure incurred on their collection and the percentage of such expenditure to the gross collection during past three years are given in the following table:

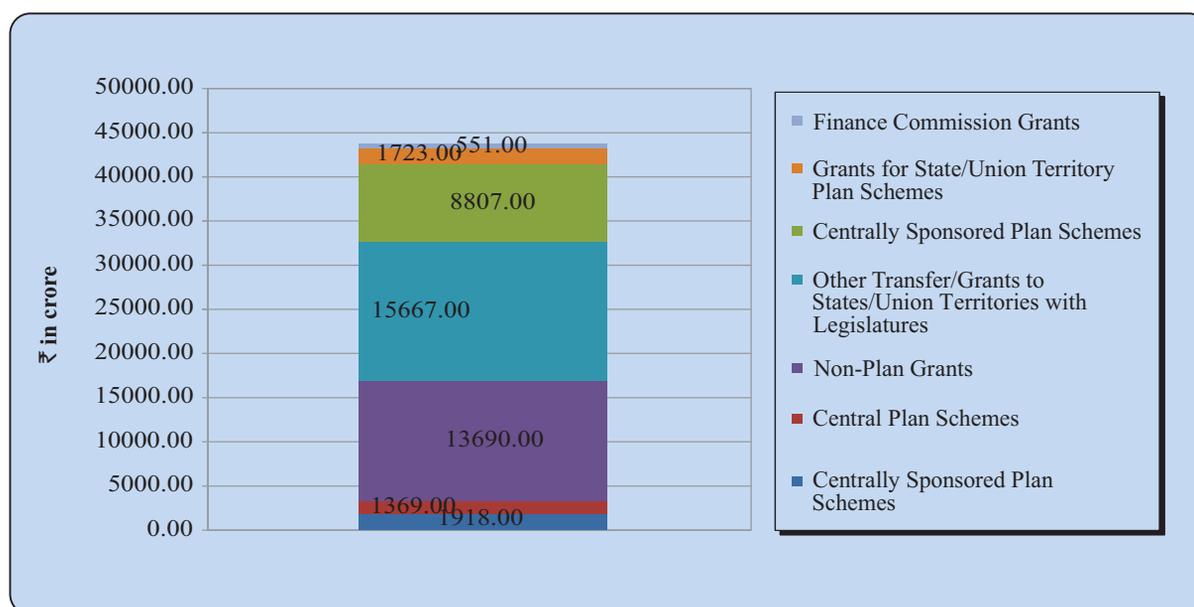
(₹ in crore)

Sr. No.	Head of Revenue	Year	Gross Collection	Expenditure on Collection	Percentage of expenditure to Gross Collection
1.	Sales Tax/VAT	2017-18	54,894	544	0.99
		2018-19	35,725	552	1.55
		2019-20	37,786	756	2.00
2.	State Excise	2017-18	13,450	115	0.86
		2018-19	15,321	122	0.80
		2019-20	15,428	167	1.08
3.	Taxes on Vehicles	2017-18	8,665	1,447	16.70
		2018-19	8,613	1,657	19.24
		2019-20	8,467	1,524	18.00

As compared to the previous year, percentage of expenditure on collection of taxes has decreased in case of Taxes on Vehicles and increased in respect of Sales Tax/VAT and State Excise.

2.6 Grants-in-aid

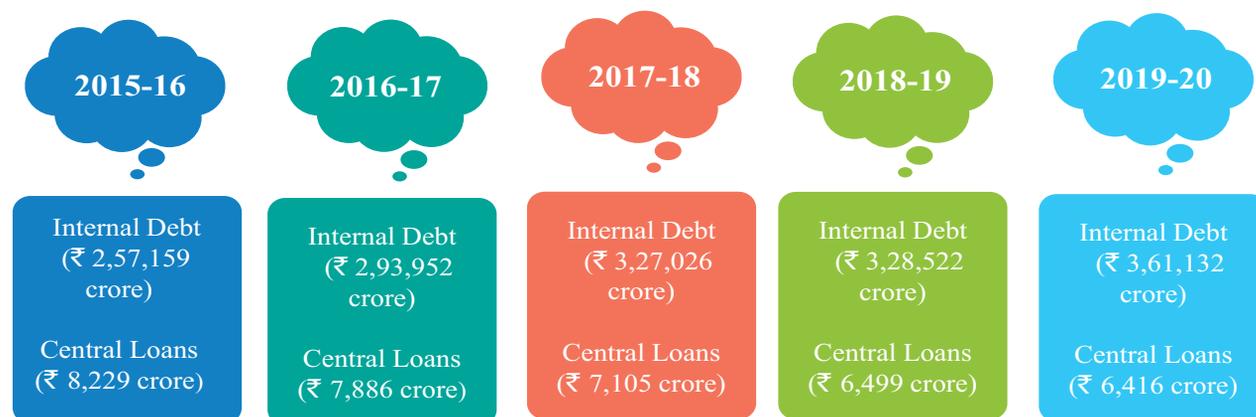
Grants-in-aid represent assistance from the Government of India and it comprises Grants for State Plan Schemes, Central Plan Schemes and Centrally Sponsored Schemes and State Non-plan Grants. Total receipts during 2019-20 under Grants-in-aid were ₹ 43,725 crore as shown below:-



The State Government had received ₹ 43,725 crore (108 per cent of B.E.) under Grants-in-aid and Contributions as against the Budget Estimate of ₹ 40,378 crore.

2.7 Public Debt

Trend of position of Public Debt over the past five years



2.7.1 Debts 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 limits, if any, as may be from time to time fixed by the State Legislature. However, no limits in this regard have been laid by the State Legislature.

Liabilities of the State Government increased by ₹ 43,112 crore from ₹ 4,36,783 crore in 2018-19 to ₹ 4,79,895 crore during 2019-20. Public debt comprising internal debt of the State Government and loans and advances from the Central Government increased by ₹ 32,527 crore i.e. from ₹ 3,35,021 crore in 2018-19 to ₹ 3,67,548 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	2015-16	2016-17	2017-18	2018-19	2019-20
Internal Debt	2,57,159	2,93,952	3,27,026	3,28,522	3,61,132
Loans and Advances from Central Government	8,229	7,886	7,105	6,499	6,416
Total Public Debt *	2,65,388(13)	3,01,838(13)	3,34,131(13)	3,35,021(13)	3,67,548(13)
Small Savings	2,758	3,069	3,335	3,612	3,881
Provident Funds	20,763	21,576	21,857	22,072	23,569
Other Obligations	62,432	69,375	73,110	76,078	84,897
Total Liabilities *	3,51,341(18)	3,95,858(17)	4,32,433(17)	4,36,783(16)	4,79,895(17)
GSDP	20,01,223	22,57,032 [#]	24,96,505	26,60,318	28,78,583 [§]

* Figures in brackets represent percentage to GSDP

[§] Provisional (Advance Estimates)

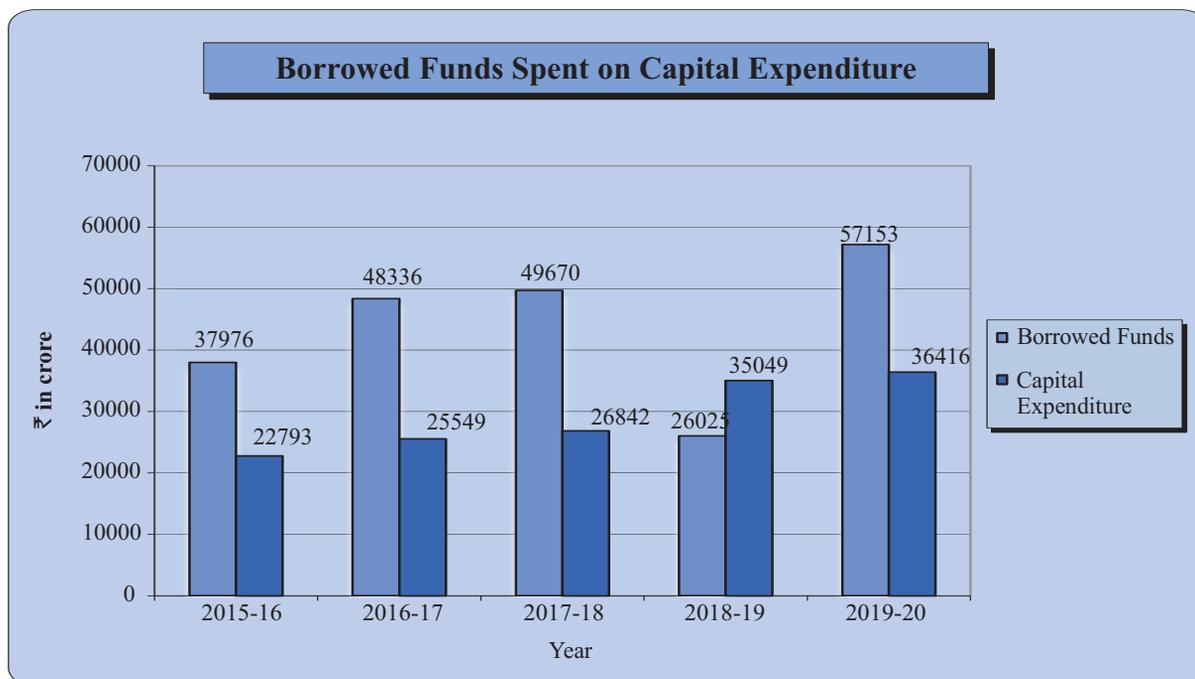
[#] Revised GSDP

* Includes interest and non-interest bearing obligations of Reserve Funds and Deposit Accounts etc

2.7.2 The trend of increase in Internal Debt of the State Government is as under:-



2.7.3 Proportion of borrowed funds spent on Capital Expenditure



It is desirable to fully utilize borrowed funds for the creation of capital assets and to use revenue receipts for the repayment of principal and interest. The State Government could not utilize the borrowed funds fully on capital assets in the year 2019-20.

Further the Internal debt of ₹ 56,217 crore raised during 2019-20 was mainly used for discharge of debt obligations (₹ 23,607 crore) and payment of interest ₹ 33,561 crore thereon.

2.7.4 Debt Servicing

(₹ in crore)

Period	Public Debt									Debt servicing			
	Public Debt Receipts			Repayment of Principal			Interest Payment			Repayment of principal + interest payment			As a percentage of receipts
	Internal debt	Loans from GoI	Total	Internal debt	Loans from GoI	Total	Internal debt	Loans from GoI	Total	Internal debt	Loans from GoI	Total	
2015-16	37392	584	37976	9138	905	10043	20780	490	21270	29918	1395	31313	82
2016-17	47709	627	48336	10917	970	11887	23553	469	24022	34470	1439	35909	74
2017-18	49502	168	49670	16427	949	17376	27827	433	28260	44254	1382	45636	92
2018-19	25686	339	26025	24190	926	25116	28404	416	28820	52594	1342	53936	207
2019-20	56217	936	57153	23607	1019	24626	27786	397	28183	51393	1416	52809	92

Servicing of debt showed a decreasing trend from 2015-16 to 2016-17 and in 2018-19 the entire public debt receipts were utilized for Debt servicing however in 2019-20 again it showed a decreasing trend.

3.1 Introduction

Expenditure is classified into two main Divisions namely, Revenue Expenditure and Capital Expenditure. Revenue Expenditure is used to meet the day-to-day running of the organization. Capital expenditure is used to create permanent assets, to enhance the utility of such assets, or to reduce permanent liabilities. Expenditure is further classified as Scheme and Committed within each Division mentioned above. The transactions are grouped into following sectors:

General Services	Includes Justice, Police, Jail, Interest, Pension, <i>etc.</i>
Social Services	Includes Education, Health and Family Welfare, Water Supply, Welfare of Scheduled Caste/Tribes, <i>etc.</i>
Economic Services	Includes Agriculture, Rural Development, Irrigation, Co-operation, Energy, Industries, Transport, <i>etc.</i>

3.2 Revenue Expenditure

3.2.1 Gross Revenue Expenditure against Budget Provision:

Gross Revenue Expenditure of ₹ 3,09,848 crore for 2019-20 fell short of budget estimates by ₹ 82,896 crore due to less disbursement of ₹ 58,539 crore under Scheme Expenditure and ₹ 24,357 crore under Committed Expenditure.

The shortfall of expenditure against budget estimates under Revenue section during the past five years is given below:

(₹ in crore)

Component	2015-16	2016-17	2017-18	2018-19	2019-20
Budget Estimates (BE)	2,34,661	2,57,738	3,12,496	3,34,117	3,92,744
Expenditure	1,97,564	2,19,416	2,48,310	2,74,543	3,09,848
Gap	37,097	38,322	64,186	59,574	82,896
Percentage of gap over BE	16	15	21	18	21

Note: Differs from the figure exhibited in para 1.3.2 at Sr. 18 due to exclusion of Recoveries (BE - ₹ 3,34,933 crore and Actual ₹ 3,00,305 crore) in para 1.3.2. Figures shown in para 1.3.2 are net expenditure. Gross Expenditure figures are shown in para 4.1.

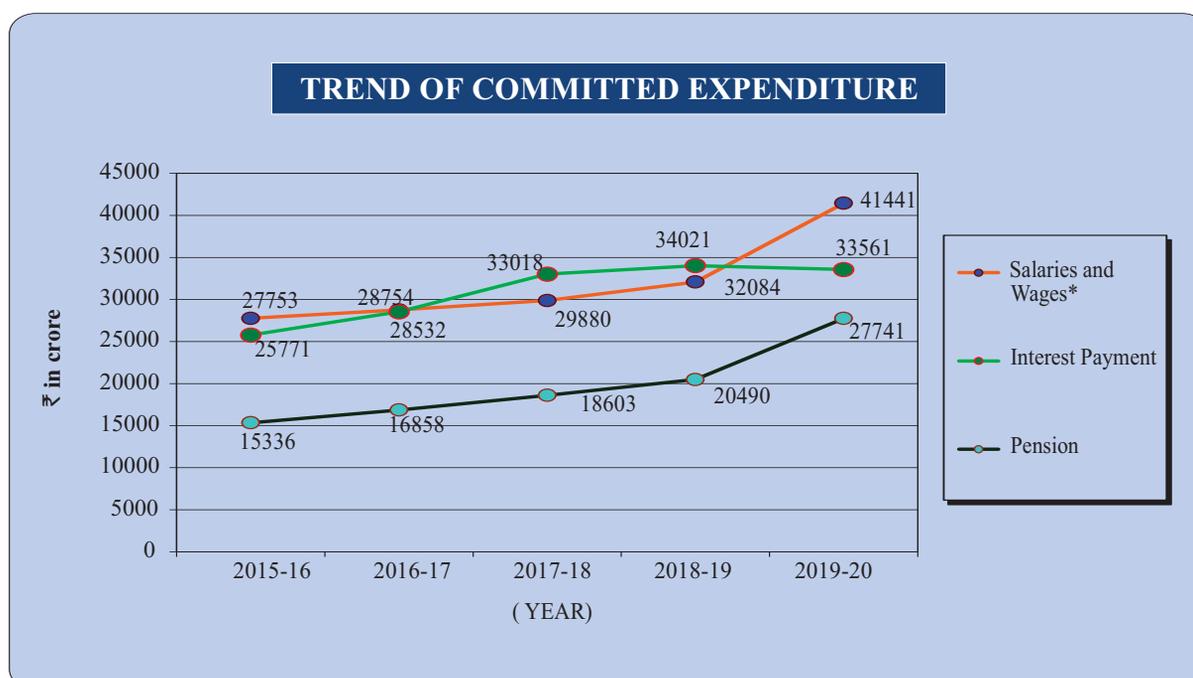
3.2.3 Trend in Committed Expenditure

The Position of Committed and Uncommitted Revenue Expenditure over the last five years is given below:

(₹ in crore)

Component	2015-16	2016-17	2017-18	2018-19	2019-20
Committed Expenditure	68,860	74,144	81,501	86,595	1,02,743
Revenue Expenditure	1,90,374	2,13,229	2,41,571	2,67,022	3,00,305
Percentage of Committed expenditure to Revenue Expenditure	36	35	34	32	34
Revenue Receipt	1,85,036	2,04,693	2,43,653	2,78,997	2,83,189
Percentage of Committed expenditure to Revenue Receipt	37	36	33	31	36
Uncommitted revenue expenditure	1,21,514	1,39,085	1,60,070	1,80,427	1,97,562

It may be seen that the uncommitted revenue expenditure available for implementation of various schemes has increased by ₹ 76,048 crore/63 per cent from ₹ 1,21,514 crore in 2015-16 to ₹ 1,97,562 crore in 2019-20. The total revenue expenditure increased by 58 per cent from ₹ 1,90,374 crore in 2015-16 to ₹ 3,00,305 crore in 2019-20 and committed revenue expenditure increased by 49 per cent over the same period.



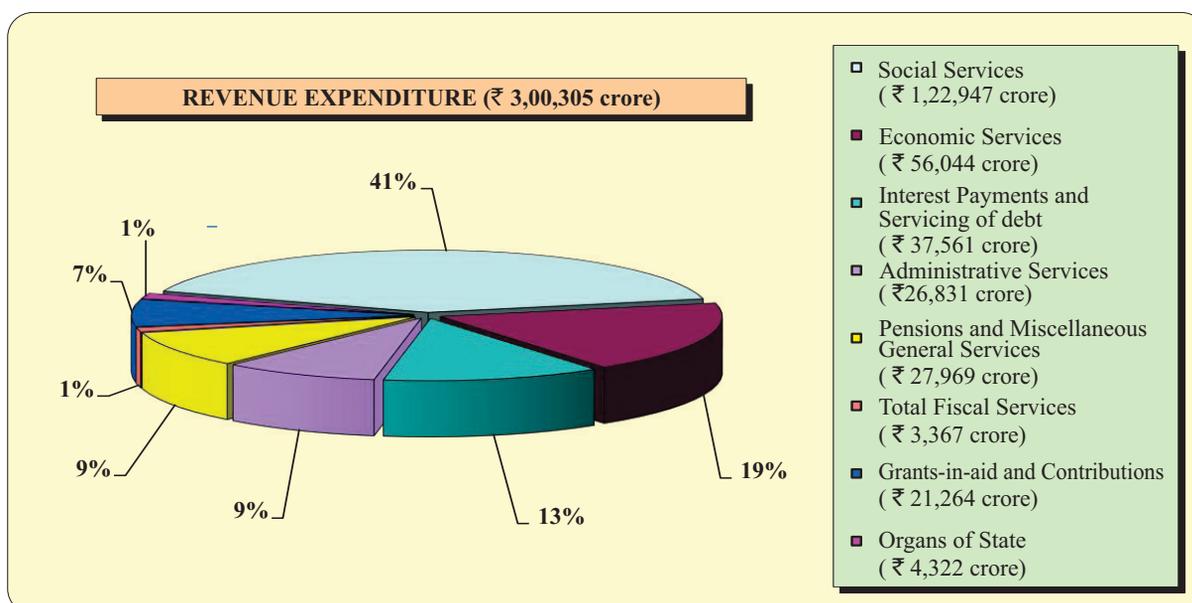
* Does not include Grants- in-aid towards Salary.

3.3 Sectoral Distribution of Revenue Expenditure*

(₹ in crore)

Components	Amount	Percentage to the Total Revenue Expenditure	Percentage to Total Fiscal Services
A. Fiscal Services			
(i) Collection of Taxes on Income and Expenditure	30	....	1
(ii) Collection of Taxes on Property and Capital Transactions	719	....	21
(iii) Collection of Taxes on Commodities and Services	2,618	1	78
(iv) Other Fiscal Services	....	....	....
Total- Fiscal Services	3,367	1	100
B. Organs of State	4,322	1	
C. Interest payments and servicing of debt	37,561	13	
D. Administrative Services	26,831	9	
E. Pensions and Miscellaneous General Services	27,969	9	
F. Social Services	1,22,947	41	
G. Economic Services	56,044	19	
H. Grants-in-aid and Contributions	21,264	7	
Total Expenditure (Revenue Account)	3,00,305	100	

* Figures shown are net expenditure



3.3.1 Major Components of Revenue Expenditure

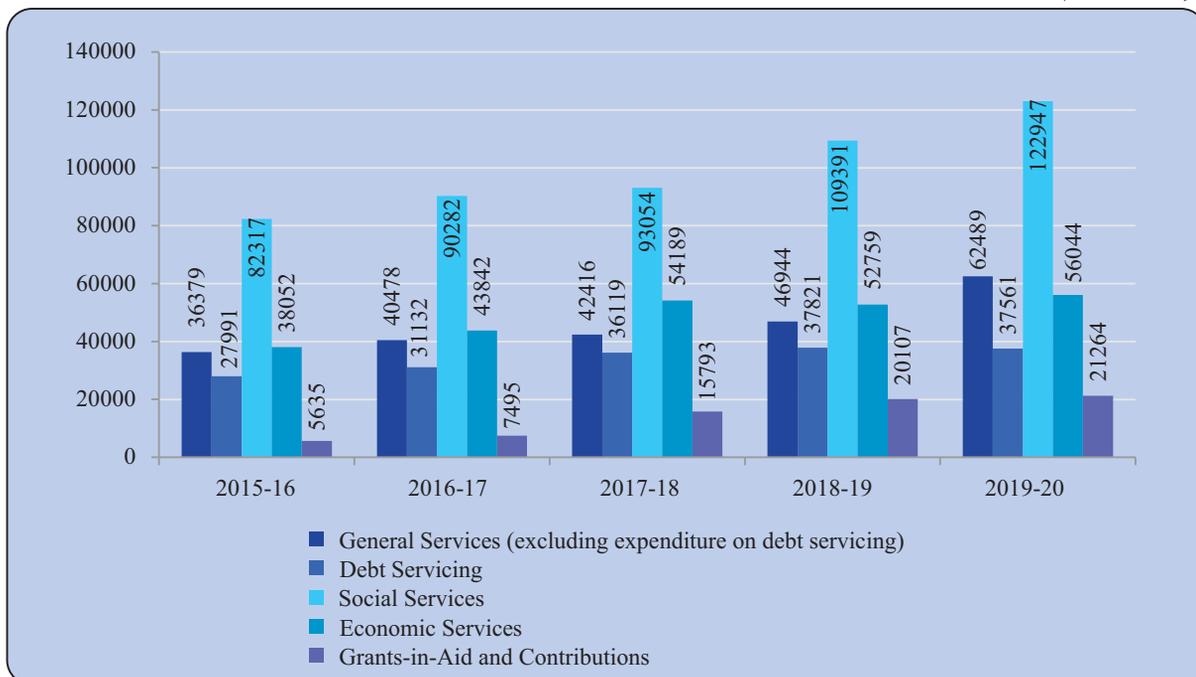
Revenue expenditure (₹ 3,00,305 crore) constituted 89 per cent of the total expenditure as against 88 per cent during the previous year.

(₹ in crore)

Components	2015-16	2016-17	2017-18	2018-19	2019-20
Social Services	82,317	90,282	93,054	1,09,391	1,22,947
Economic Services	38,052	43,842	54,189	52,759	56,044
Debt Servicing	27,991	31,132	36,119	37,821	37,561
General Services (excluding expenditure on debt servicing)	36,379	40,478	42,416	46,944	62,489
Grants-in-Aid and Contributions	5,635	7,495	15,793	20,107	21,264
Total	1,90,374	2,13,229	2,41,571	2,67,022	3,00,305

Trend of Major Components of Revenue Expenditure

(₹ in crore)



3.4 Capital Expenditure

3.4.1 Gross capital expenditure against Budget Provision

The Gross Capital expenditure during the year fell short of Budget Provision by ₹ 22,797 crore. The less disbursement was mainly under capital outlay (₹ 19,889 crore).

Note: Differs from the figure exhibited in para 1.3.2 at Sr. 19 due to exclusion of Recoveries (BE - ₹ 43,666 crore and Actual ₹ 38,385 crore) in para 1.3.2.

3.4.2 Sectoral distribution of Capital Expenditure*

During 2019-20, 80 per cent of the Net Capital Expenditure (₹ 38,385 crore) was made on Economic Services (₹ 30,877 crore) of which ₹ 12,853 crore on Transport ₹ 11,002 crore was made on Irrigation and Flood Control, ₹ 5,261 crore on Agriculture and Allied Activities and ₹ 1,502 crore on Rural Development as given below:

(₹ in crore)

Sr. No.	Sector	Amount*	Percentage to total capital expenditure
1.	Economic Services- Agriculture, Rural Development Irrigation, Co-operation, Energy, Industries, Transport, etc.	30,877	80
2.	Social Services- Education, Health & Family Welfare, Water Supply, Welfare of SC/ST, etc.	4,288	11
3.	General Services- Police, Stationery and Printing, Public Works etc.	1,250	4
4.	Loans and Advances disbursed (Loans to Government servants)	1,970	5
Total		38,385	100

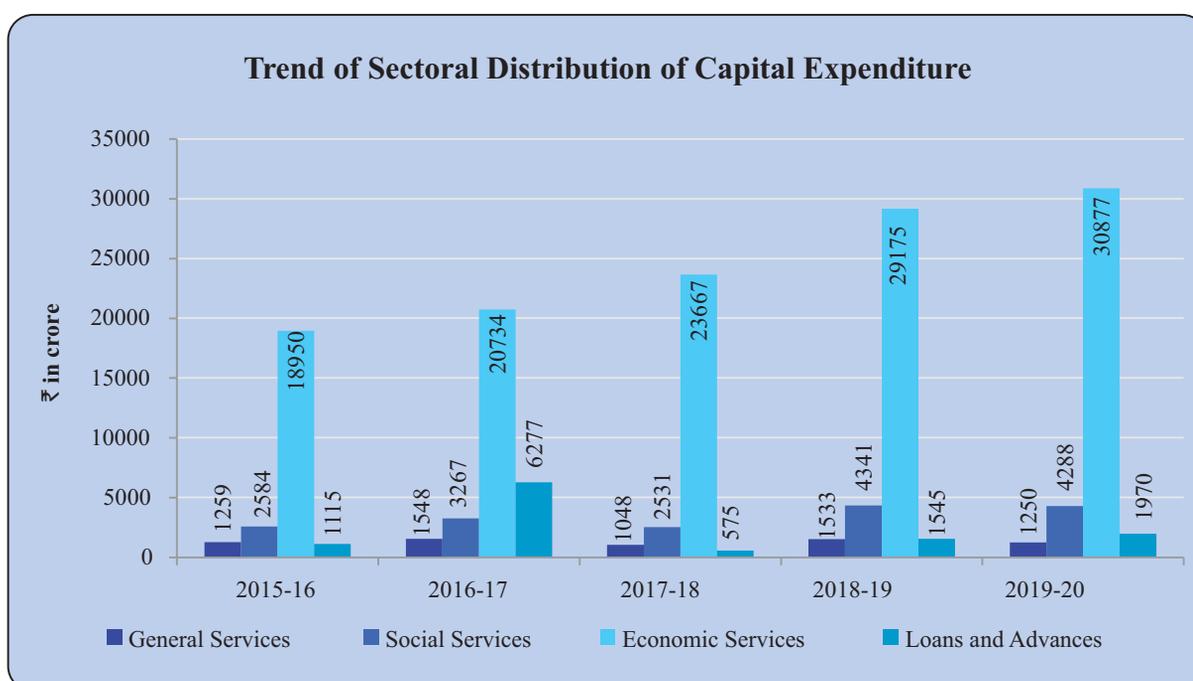
* Figures shown are net expenditure

3.4.3 Trend of Sectoral Capital Expenditure over the past five years*

(₹ in crore)

Sr.No.	Sector	2015-16	2016-17	2017-18	2018-19	2019-20
1.	General Services	1,259	1,548	1,048	1,533	1,250
2.	Social Services	2,584	3,267	2,531	4,341	4,288
3.	Economic Services	18,950	20,734	23,667	29,175	30,877
4.	Loans and Advances	1,115	6,277	575	1,545	1,970
Total		23,908	31,826	27,821	36,594	38,385

* Figures shown are net expenditure



3.4.4 Sectoral distribution Capital and Revenue Expenditure

(₹ in crore)

Sector	Type of Expenditure	2015-16	2016-17	2017-18	2018-19	2019-20
General Services	Capital	1,259	1,548	1,048	1,533	1,250
	Revenue	64,370	71,610	78,535	84,765	1,00,050
Social Services	Capital	2,584	3,267	2,531	4,341	4,288
	Revenue	82,317	90,282	93,054	1,09,391	1,22,947
Economic Services	Capital	18,950	20,734	23,667	29,175	30,877
	Revenue	38,052	43,842	54,189	52,759	56,044
Grants-in-Aid and Contributions	Capital	NA*	NA*	NA*	NA*	NA*
	Revenue	5,635	7,495	15,793	20,107	21,264
Loans and Advances	Capital	1,115	6,277	575	1,545	1,970
	Revenue	NA*	NA*	NA*	NA*	NA*

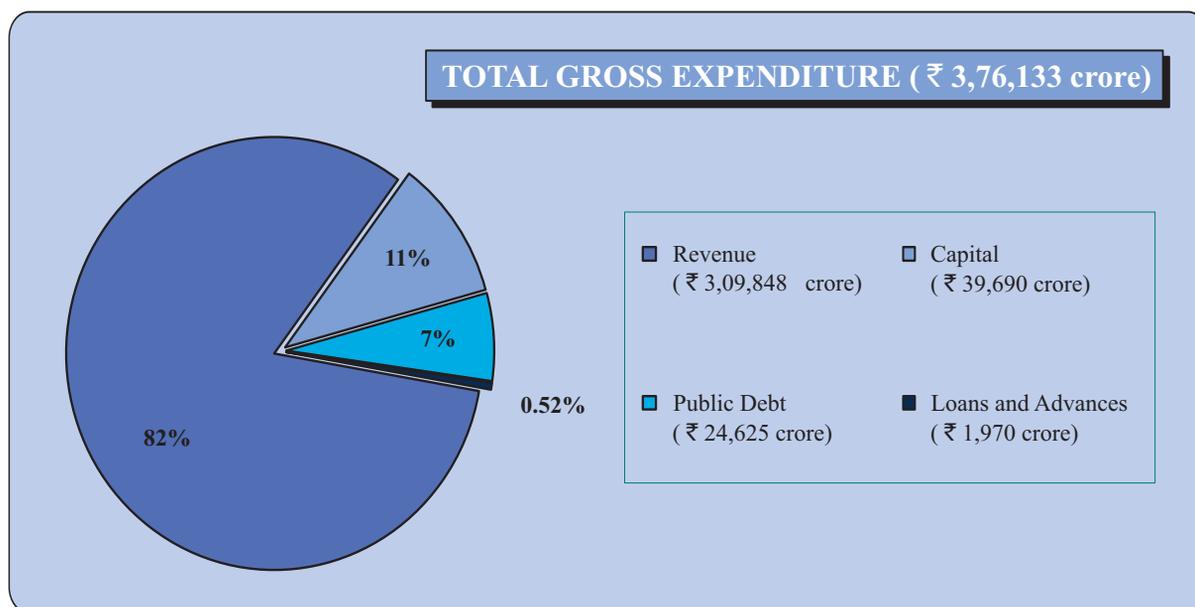
NA* Not Applicable

4.1 Summary of Appropriation Accounts

The Appropriation Accounts of the Government of Maharashtra for the year 2019-20 present the accounts of sums expended in the year ended 31 March 2020, compared with the sums specified in the Schedules appended to the Appropriation Acts passed under Articles 204 and 205 of the Constitution of India.

The actual gross expenditure during the year is ₹ 3,76,133 crore, comprising ₹ 3,09,848 crore of Revenue Expenditure, ₹ 39,690 crore of Capital Expenditure, ₹ 24,625 crore of Repayment of Public Debt and ₹ 1,970 crore of Loans and Advances by the State Government. There were saving/excess under Revenue/Capital/Public Debt/Loans and Advances with reference to total grants allocated by the State Legislature as shown below:-

(₹ in crore)



4.2 Trend of Savings/Excess during the past five years

(₹ in crore)

Year	Savings (-) / Excess (+)				Total
	Revenue	Capital	Public Debt	Loans & Advances	
2015-16	-37,097	-12,747	-2,921	-229	-52,994
2016-17	-38,322	-8,477	-1,885	-389	-49,073
2017-18	-64,186	-12,427	-235	-998	-77,846
2018-19	-59,574	-10,663	-3,345	-275	-73,857
2019-20	-82,896	-19,889	-1,568	-1,340	-1,05,693

4.3 Significant Savings

4.3.1 Persistent Savings

Grants with persistent and significant savings during the last five years are given below:

(₹ in crore)

Statement showing cases where Supplementary provisions proved unnecessary (₹ 10 crore or more in each case)						
Sr.No.	Number and name of the Grant / Appropriation	Amount of Savings (per cent to total grants)				
		2015-16	2016-17	2017-18	2018-19	2019-20
Revenue - Voted						
1	A02-Elections	50.34 (13.30)	68.72 (24.88)	39.01 (21.77)	23.05 (8.3)	233.93 (11.2)
2	A04-Secretariat and Miscellaneous General Services	109.61 (32.57)	94.14 (25.66)	135.51 (22.35)	462.38 (33.06)	527.27 (40.13)
3	A05-Social Services	39.00 (22.16)	29.32 (17.67)	53.17 (25.93)	103.81 (14.84)	61.62 (20.89)
4	A07-Civil Aviation	19.13 (9.36)	148.53 (54.86)	45.62 (29.86)	21.42 (8.12)	451.77 (63.02)
5	B01-Police Administration	1715.89 (14.59)	842.90 (6.89)	940.89 (7.59)	1426.59 (10.43)	1332.30 (7.56)
6	B02-State Excise	27.45 (20.22)	31.14 (21.90)	26.87 (18.98)	31.31 (20.42)	31.10 (15.68)

(₹ in crore)

Statement showing cases where Supplementary provisions proved unnecessary (₹ 10 crore or more in each case)						
Sr.No.	Number and name of the Grant / Appropriation	Amount of Savings				
		2015-16	2016-17	2017-18	2018-19	2019-20
Revenue - Voted						
7	B03-Transport Administration	79.95 (5.58)	565.74 (24.09)	284.34 (15.4)	333.03 (15.94)	882.07 (33.85)
8	B05-Jails	21.17 (8.27)	28.33 (10.17)	26.50 (8.77)	40.11 (11.8)	34.59 (8.96)
9	B07-Economic Services	23.42 (21.04)	16.56 (2.57)	202.23 (41.84)	18.85 (5.09)	316.98 (63.4)
10	C01-Revenue and District Administration	317.86 (17.79)	311.80 (16.42)	515.56 (24.1)	638.25 (27.77)	580.62 (20.99)
11	C04-Secretariat and Other General Services	62.59 (61.56)	41.80 (40.10)	18.09 (33.97)	19.94 (37.08)	22.13 (33.52)
12	C07-Forest	281.87 (13.78)	331.09 (15.10)	566.13 (21.41)	481.30 (17.06)	1170.36 (36.11)
13	D03-Agriculture Services	723.07 (13.65)	1024.24 (11.59)	1562.01 (22.56)	1790.18 (23.46)	2342.02 (25.46)
14	D04-Animal Husbandry	166.09 (16.86)	148.55 (13.85)	204.62 (19.08)	161.51 (14.80)	316.28 (21.16)
15	D05-Dairy Development	18.15 (3.27)	77.48 (16.19)	67.88 (15.84)	20.26 (1.96)	186.86 (25.61)
16	E02-General Education	3317.57 (8.48)	4502.23 (10.78)	6680.38 (14.31)	7318.33 (14.81)	5826.17 (9.95)
17	E03-Secretariat and Other Social Services	105.02 (28.50)	127.84 (30.99)	91.27 (27.80)	110.95 (26.87)	147.58 (44.94)
18	F02-Urban Development and Other Advance Services	1151.96 (15.35)	1554.65 (13.43)	4228.31 (34.60)	4016.56 (31.05)	5818.92 (40.24)
19	F03-Secretariat and Other Social Services	146.86 (91.52)	57.03 (73.69)	113.56 (90.55)	109.59 (86.15)	20.89 (52.91)
20	F04-Compensation and Assignments to Local Bodies and Panchayati Raj Institutions	141.06 (3.23)	946.35 (13.24)	13.95 (0.1)	545.89 (2.82)	607.83 (2.93)
21	G01-Sales Tax Administration	206.77 (29.49)	198.82 (26.65)	242.52 (29.81)	202.18 (25.9)	157.84 (16.61)
22	G02-Other Fiscal and Miscellaneous Services	3491.79 (96.68)	2191.39 (94.50)	1114.16 (91.85)	9802.70 (96.69)	1522.58 (87.86)
23	G05-Treasury and Accounts Administration	32.96 (11.80)	40.15 (13.19)	50.73 (16.26)	56.32 (17.48)	33.00 (8.53)
24	G06-Pensions and Other Retirement Benefits	1139.03 (6.92)	2194.71 (11.53)	1219.62 (6.16)	278.12 (1.34)	58.66 (0.21)
25	H03-Housing	26.49 (7.60)	31.14 (7.49)	81.89 (22.56)	81.99 (22.10)	58.78 (10.48)
26	H04-Secretariat and Other Economic Services	10.84 (21.76)	27.67 (39.21)	19.88 (28.53)	25.00 (36.79)	25.90 (33.53)
27	H06-Public Works and Administrative and Functional Buildings.	525.37 (20.06)	526.59 (20.06)	608.48 (22.97)	696.87 (25.83)	519.73 (17.73)
28	I03-Irrigation,Power and Other Economic Services	316.90 (13.21)	473.49 (19.84)	322.92 (16.79)	430.43 (21.4)	438.65 (19.84)

(₹ in crore)

Statement showing cases where Supplementary provisions proved unnecessary (₹ 10 crore or more in each case)						
Sr.No.	Number and name of the Grant / Appropriation	Amount of Savings				
		2015-16	2016-17	2017-18	2018-19	2019-20
Revenue - Voted						
29	I04-Secretariat-Economic Services	27.19 (59.97)	18.05 (42.48)	14.41 (32.31)	38.98 (56.16)	12.73 (24.01)
30	J01-Administration of Justice	236.17 (17.43)	249.06 (17.14)	377.90 (22.09)	348.81 (19.42)	361.54 (16.7)
31	J02-Secretariat and Other Social and Economic Services	17.91 (20.54)	32.08 (25.99)	16.77 (16.34)	27.53 (22.03)	47.73 (30.87)
32	K03-Stationery and Printing	31.43 (17.17)	25.12 (12.56)	24.73 (13.17)	24.59 (12.74)	42.92 (18.62)
33	K04-Labour and Employment	42.31 (24.35)	30.59 (17.13)	65.69 (34.5)	45.57 (22.69)	100.23 (39.15)
34	K06-Energy	36.86 (0.40)	1262.10 (11.96)	1179.93 (11.95)	354.86 (3.31)	850.44 (7.43)
35	K07-Industries	640.68 (17.24)	32.88 (1.12)	637.38 (21.7)	683.91 (17.23)	1572.60 (30.47)
36	L02-District Administration	135.60 (4.15)	309.92 (8.22)	255.88 (6.67)	592.72 (13.16)	305.69 (5.41)
37	L03-Rural Development Programmes	1308.33 (23.44)	1199.04 (15.99)	1684.76 (24.39)	1807.25 (22.2)	3857.82 (35.61)
38	L05-Compensation and Assignments to Local Bodies and Panchayati Raj Institutions	80.69 (10.17)	62.38 (9.32)	85.25 (13.13)	101.71 (16.42)	202.38 (32.78)
39	N02-Secretariat and Other Social Services	277.84 (65.41)	15.85 (1.69)	180.89 (19.98)	170.01 (20.84)	279.40 (37.53)
40	O01-District Administration	69.10 (33.54)	35.21 (11.66)	123.49 (34.79)	74.24 (20.97)	277.08 (61.03)
41	O03-Rural Employment	476.98 (17.56)	1592.76 (46.11)	3468.90 (67.5)	3960.53 (76.99)	4091.90 (79.62)
42	O09-Census, Survey and Statistics	15.64 (26.39)	40.67 (50.01)	19.92 (31.85)	31.01 (41.18)	16.41 (21.71)
43	Q03-Housing	335.44 (61.63)	1662.53 (79.84)	1548.93 (90.76)	706.71 (51.29)	7029.60 (98.36)
44	R01-Medical and Public Health	1407.53 (17.27)	1434.53 (16.47)	1956.59 (18.35)	2181.51 (20.18)	2140.79 (18.47)
45	S01-Medical and Public Health	209.93 (9.34)	236.03 (9.29)	267.17 (10.15)	467.12 (14.17)	525.94 (13.51)
46	T05-Revenue Expenditure on Tribal Areas Development Sub-Plan	1374.04 (25.7)	1022.55 (18.86)	3258.17 (50.05)	3148.46 (44.69)	2644.61 (33.83)
47	V02-Co-operation	395.08 (26.3)	455.81 (26.78)	18554.10 (53.26)	5523.66 (44.97)	14176.42 (67.19)

(₹ in crore)

Statement showing cases where Supplementary provisions proved unnecessary (₹ 10 crore or more in each case)						
Sr.No.	Number and name of the Grant / Appropriation	Amount of Savings				
		2015-16	2016-17	2017-18	2018-19	2019-20
Revenue - Voted						
49	W03-Technical Education	223.94 (11.65)	215.03 (11.54)	186.90 (13.39)	155.72 (9.41)	231.25 (11.88)
50	W04-Art and Culture	90.16 (9.92)	36.40 (11.49)	42.31 (12.84)	17.77 (5.48)	137.01 (39.66)
51	X01-Social Security and Nutrition	552.26 (15.31)	535.27 (17.95)	395.97 (12.53)	670.22 (14.64)	912.04 (17.77)
52	Y02-Water Supply and Sanitation	1445.30 (48.91)	2021.40 (51.54)	2059.43 (50.05)	2436.60 (48.11)	4562.60 (69.04)
53	ZC01-Parliament / State/Union Territory Legislatures	25.94 (19.03)	43.87 (24.05)	40.05 (19.3)	71.03 (29.53)	60.54 (24.43)
54	ZD02-Art and Culture	53.13 (25.35)	45.86 (24.38)	39.17 (22.79)	24.00 (13.36)	54.89 (27.73)
55	ZD04-Tourism	87.08 (28.33)	82.88 (20.27)	75.20 (24.14)	104.34 (22.36)	393.74 (66.67)
56	ZE01-Minorities Development	128.33 (31.47)	97.84 (25.21)	121.45 (31.29)	268.18 (65.69)	308.28 (57.93)
Revenue - Charged						
57	G03-Interest Payments and Debt Servicing	1923.11 (7.09)	207.61 (0.73)	386.52 (1.18)	281.55 (0.83)	1248.89 (3.63)
58	J01-Administration of Justice	27.44 (11.28)	41.83 (15.95)	39.03 (13.63)	49.69 (14.84)	79.74 (19.36)
Capital- voted						
59	B10-Capital Expenditure on Economic Services	488.45 (34.26)	242.46 (14.89)	537.53 (32.83)	595.83 (30.03)	861.15 (45.15)
60	H07-Capital Expenditure on Social Services and Economic Services	22.85 (0.68)	82.2 (2.38)	2226.11 (38.67)	79.28 (1.14)	1465.41 (12.13)
61	H08-Capital Expenditure On Public Works Administrative and Functional Buildings	363.33 (23.48)	467.5 (31.59)	939.15 (53.1)	780.94 (41.24)	1202.08 (62.08)
62	H09-Capital Outlay on Removal of Regional Imbalance	59.26 (50.32)	101.45 (85.95)	91.53 (85.27)	41.69 (63.03)	53.67 (77.83)
63	I05-Capital Expenditure on Irrigation	651.8 (7.3)	352.01 (3.92)	1731.05 (15.43)	859.41 (6.81)	1872.33 (14.53)
64	K11-Capital Expenditure on Energy	79.91 (5.89)	195.65 (3.26)	615.65 (49.66)	160.2 (23.43)	392.64 (92.45)
65	L07-Capital Expenditure on Rural Development	1664.83 (55.46)	1427.67 (52.33)	2081.61 (34.44)	1020.95 (36.21)	1371.47 (48.81)
66	M04-Capital Expenditure on Food	1154.57 (22)	477.65 (10.94)	490.81 (11.68)	245.83 (5.45)	596.06 (9.13)

(₹ in crore)

Statement showing cases where Supplementary provisions proved unnecessary (₹ 10 crore or more in each case)						
Sr.No.	Number and name of the Grant / Appropriation	Amount of Savings				
		2015-16	2016-17	2017-18	2018-19	2019-20
Capital - Voted						
67	N04-Capital Expenditure on Social Services	1202.41 (84.11)	1117.18 (88.68)	509.49 (86.44)	917.63 (89.18)	205.78 (62.3)
68	O10-Capital Outlay on Other Rural Development Programmes	5868.95 (89.43)	3004.57 (79.34)	2373.91 (75.19)	3655.18 (80.74)	7316.26 (88.95)
69	S04-Capital outlay on Medical and Public Health	15.65 (19.8)	67.41 (50.05)	23.25 (15.56)	461.69 (61.78)	248.92 (31.15)
70	T06-Capital Expenditure on Tribal Areas Development Sub-Plan	582.03 (34.12)	77.08 (6.96)	221.05 (27.53)	147.24 (15.95)	212.05 (30.51)
71	V03-Capital Expenditure on Social Services	31.43 (11.6)	48.46 (39.61)	52.94 (37)	450.96 (73.58)	348.08 (88.88)
72	V05-Capital Expenditure on Economic Services	18.69 (9.38)	47.75 (17.38)	52.11 (33.81)	67.15 (58.9)	188.32 (92.76)
Capital Charged						
73	G09-Public Debt and Inter State Settlement	2876.84 (23.4)	1796.22 (13.58)	213.11 (1.24)	3317.8 (11.8)	1556.66 (5.99)

The persistent saving indicates deficiency in preparation of Budget estimates or budgetary control in the departments.

4.3.2 Unnecessary Supplementary Grants

During 2019-20 Supplementary grants totalling ₹ 14,755 crore proved to be unnecessary in view of significant savings at the end of the year even against original allocations. The cases of supplementary provision of ₹ 10 crore or more proved unnecessary are given below:

(₹ in crore)

Sr. No	Grant Number	Name of the Grant/Appropriation	Original Provision	Actual Expenditure	Savings out of Original Provision	Supplementary Provision
Revenue - Voted						
1	A04	Secretariat and Miscellaneous General Services	1,008.41	786.50	221.91	305.36
2	A05	Social Services	245.91	233.33	12.59	49.03
3	A06	Information and Publicity	224.91	122.64	102.27	15.00
4	B01	Police Administration	17,150.82	16,280.63	870.19	462.11
5	B03	Transport Administration	1,883.91	1,723.95	159.95	722.11
6	B07	Economic Services	299.98	183.00	116.98	200.00
7	C05	Other Social Services	46.07	44.85	1.22	16.85
8	C07	Forest	2,715.09	2,070.31	644.78	525.57
9	D03	Agriculture Services	8,488.68	6,856.49	1,632.19	709.83
10	D04	Animal Husbandry	1,264.05	1,178.28	85.77	230.51
11	E02	General Education	58,544.01	52,740.44	5,803.57	22.60
12	E03	Secretariat and Other Social Services	304.24	180.80	123.44	24.13
13	F02	Urban Development and Other Advance Services	14,094.48	8,642.30	5,452.19	366.73
14	F04	Compensation and Assignments to Local Bodies and Panchayati Raj Institutions	20,579.45	20,121.62	457.83	150.00
15	G05	Treasury and Accounts Administration	372.33	354.04	18.29	14.72
16	G07	Social Security and Welfare	153.42	124.85	28.57	13.49
17	H05	Roads and Bridges	5,909.13	5,816.20	92.93	1,278.40
18	J01	Administration of Justice	2,152.21	1,804.00	348.21	13.33
19	L03	Rural Development Programmes	8,537.62	6,975.92	1,561.70	2,296.12
20	M02	Food Storage and Warehousing	2,589.99	2,138.53	451.46	463.05
21	N03	Welfare of Scheduled Caste and Scheduled Tribes, Other Backward Classes and Minorities	8,443.87	6,559.11	1,884.77	1,490.27
22	O01	District Administration	354.00	176.92	177.08	100.00
23	R01	Medical and Public Health	10,427.75	9,449.46	978.29	1,162.51
24	S01	Medical and Public Health	3,653.42	3,368.34	285.08	240.86
25	T05	Revenue Expenditure on Tribal Areas Development Sub-Plan	7,626.80	5,172.26	2,454.54	190.07
26	W02	General Education	8,016.71	5,849.87	2,166.84	45.95
27	W03	Technical Education	1,786.38	1,715.14	71.25	160.00
28	Y02	Water Supply and Sanitation	6,408.81	2,046.21	4,362.60	200.00
29	ZA02	Social Security and Welfare	2,319.04	1,726.30	592.73	251.26
30	ZD02	Art and Culture	146.93	143.04	3.88	51.00
31	ZD04	Tourism	408.35	196.88	211.47	182.27
32	ZE01	Minorities Development	448.89	223.88	225.01	83.27

(₹ in crore)

Sr. No	Grant Number	Name of the Grant/Appropriation	Original Provision	Actual Expenditure	Savings out of Original Provision	Supplementary Provision
Revenue - Charged						
33	I01	Interest payments	673.31	576.74	96.57	75.00
34	J01	Administration of Justice	400.18	332.06	68.13	11.62
35	M02	Food Storage and Warehousing	94.03	93.91	0.12	61.98
Capital - Voted						
36	B10	Capital Expenditure on Economic Services	1,549.67	1,045.95	503.73	357.42
37	C09	Capital Expenditure on Other Administrative and Social Services	150.05	0.00	150.05	100.00
38	C10	Capital Expenditure on Economic Services	1,069.25	1,053.28	15.97	461.38
39	D09	Capital Expenditure on Animal Husbandry	103.52	90.83	12.69	215.01
40	H08	Capital Expenditure On Public Works Administrative and Functional Buildings	1,862.74	734.34	1,128.40	73.68
41	K11	Capital Expenditure on Energy	414.00	32.05	381.95	10.69
42	O10	Capital Outlay on Other Rural Development Programmes	7,643.71	908.54	6,735.17	581.09
43	V03	Capital Expenditure on Social Services	91.50	43.55	47.95	300.14
44	Y06	Capital Expenditure on Economic and Social Services	32.33	22.89	9.44	442.48
45	ZH05	Capital Expenditure on Irrigation	2,723.36	823.61	1,899.75	28.50
Total			213,413.31	170,763.84	42,649.50	14,755.39

5.1 *Assets*

The existing form of accounts does not depict value 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.

5.2 *Investments and Returns*

Total investments as share capital in Public Sector Undertakings (PSUs) stood at ₹ 1,65,025 crore at the end of 2019-20. Dividends received during the year were ₹ 57 crore (i.e. 0.03 *per cent* of the investment).

Investments in PSUs increased by ₹ 11,703 crore and income from dividend decreased by ₹ 218 crore.

The increase in investments of ₹ 11,703 crore during 2019-20 was mainly in capital contributions to Vidarbha Irrigation Development Corporation (₹ 3,465 crore), Godavari Marathwada Irrigation Development Corporation (₹ 2,704 crore), Maharashtra Krishna Valley Development Corporation (₹ 2,361 crore), Tapi Irrigation Development Corporation (₹ 1,152 crore), Konkan Irrigation Development Corporation (₹ 922 crore), Maharashtra State Road Transport Corporation (₹ 289 crore), Pune Metro Railway Project (₹ 335 crore), Nagpur Metro Railway Project (₹ 120 crore), Maharashtra Water Conservation Development Corporation (₹ 252 crore).

5.3 *Cash balance and investment of Cash Balances*

(₹ in crore)

Particulars	As on 31 March 2019	As on 31 March 2020	Increase (+)/ Decrease(-)
General Cash Balance	(-) 2,966	(-) 373	2,593
Cash with the departmental officers	237	237	--
Investments from cash balances	35,219	14,743	(-)20,476
Investment from Earmarked balances-	34,779	41,608	(+)6,829
a. General and other Reserve Funds	10	10	--
b. Sinking Fund	34,488	41,427	(+)6,939
c. Funds for Development of Milk supply	1	1	--
d. Other Development and Welfare Funds	13	13	--
e. Guarantee Redemption Fund	267	157	(-)110
Total Cash Balances	67,269	56,215	(-)11,054
<i>Interest realized</i>	6,021	5,080	(+)941

- The interest received on investment of cash balances was 34.46 *per cent* during 2019-20 while interest paid by Government on its borrowings during the year was 6.99 *per cent*.
- The State Government's cash balances of ₹ 56,215 crore at the end of current year showed decrease by 16 *per cent* (₹ 11,054 crore) over the previous year.
- No Ways and Means advance was availed during 2019-20. However, Special Ways and Means Advance of ₹ 1,757.61 crore was availed during 2019-20.
- Investments held in the Cash Balance Investment Account as on 31 March 2020 were ₹ 14,743 crore. The details are as under:-

(i) Government of India Treasury Bills	₹ 14,743 crore
(ii) Other State Government Securities	nil
(iii) Other Investments	₹ < 1 crore

5.4 Debts 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 limits, if any, as may be from time to time fixed by the State Legislature. However, no limits in this regard have been laid by the State Legislature.

Liabilities of the State Government increased by ₹ 43,112 crore from ₹ 4,36,783 crore in 2018-19 to ₹ 4,79,895 crore during 2019-20. Public debt comprising internal debt of the State Government and loans and advances from the Central Government increased by ₹ 32,527 crore *i.e.* from ₹ 3,35,021 crore in 2018-19 to ₹ 3,67,548 crore at the end of the current year. Details of the Public Debt and total liabilities of the State Government are as under:-

Year	2015-16	2016-17	2017-18	2018-19	2019-20
Internal Debt	2,57,159	2,93,952	3,27,026	3,28,522	3,61,132
Loans and Advances from Central Government	8,229	7,886	7,105	6,499	6,416
Total Public Debt *	2,65,388(13)	3,01,838(13)	3,34,131(13)	3,35,021(13)	3,67,548(13)
Small Savings	2,758	3,069	3,335	3,612	3,881
Provident Funds	20,763	21,576	21,857	22,072	23,569
Other Obligations	62,432	69,375	73,110	76,078	84,897
Total Liabilities *	3,51,341(18)	3,95,858(17)	4,32,433(17)	4,36,783(16)	4,79,895(17)
GSDP	20,01,223	22,57,032 [#]	24,96,505	26,60,318	28,78,583 [§]

* Figures in brackets represent percentage to GSDP

[§] Provisional (Advance Estimates)

5.5 Guarantees (Contingent Liabilities)

The position of guarantees given by the State Government for the repayment of loans raised by Statutory Corporations, Government Companies, Corporations, Co-operative Societies, etc., with interest thereon is given below:

(₹ in crore)

Year	Amount Guaranteed (Principal only at the end of the year)	Amount Outstanding	
		Principal	Interest
2015-16	19,818	5,356	2,451
2016-17	15,865	4,969	2,337
2017-18	32,946	24,348	2,310
2018-19	33,931	22,904	2,230
2019-20	56,038	39,581	1,699

Note: Details are available at Statement No. 20 of Finance Accounts and these are based on information received from the State Government and where available, from the respective institutions.

6.1 Loans and Advances by the State Government

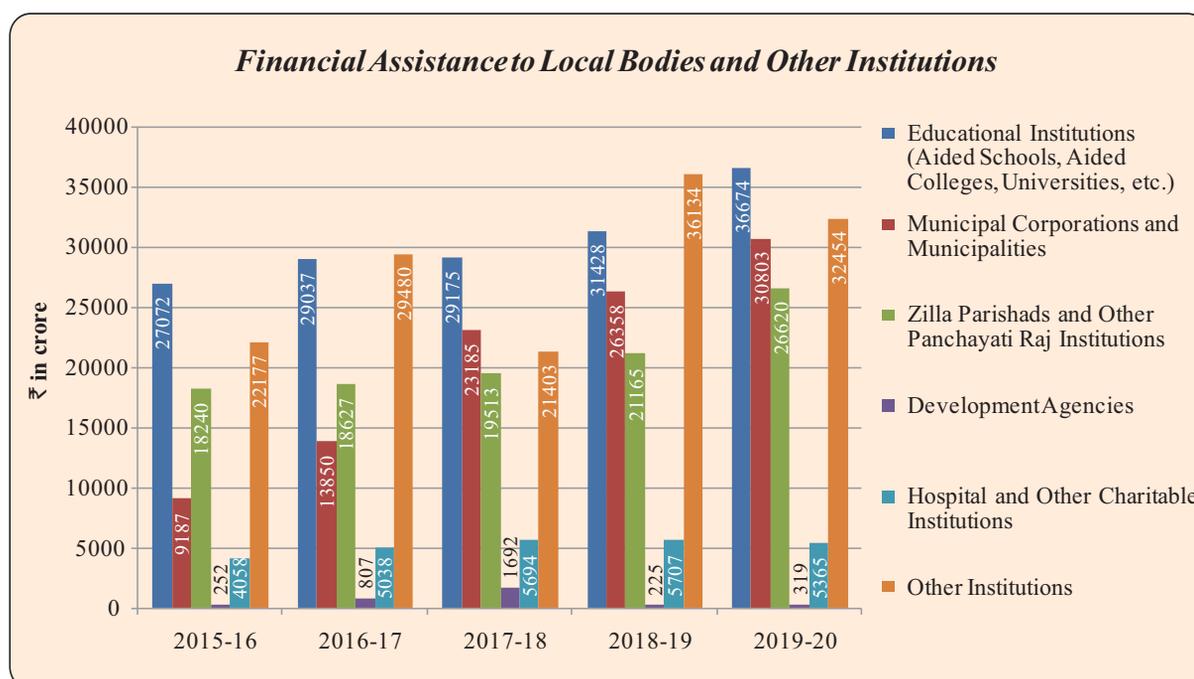
The total loans and advances made by the State Government during 2019-20 were ₹ 1,970 crore. The outstanding total loans and advances to be recovered from Government Corporations/Companies, non-Government Institutes, Local bodies, etc. at the end of 2019-20 were ₹ 26,101 crore. Information as regards recoveries in arrears in respect of principal and interest to be furnished by 15 July 2020 by the Government Department have not been received from all 30 Departments.

6.2 Non-confirmation of balances by the State Government under Loans and Advances

The detailed accounts of Loans and Advances maintained by the State Government departments with the balances are to be confirmed by them. As on 31 March 2020, Loans and Advances given by the State Government amounted to ₹ 26,101 crore, confirmation for which is awaited from Departments of State Government.

6.3 Financial assistance to Local Bodies and other institutions

During past five years, Grants-in-aid to local bodies, educational institution, etc., has increased from ₹ 80,986 crore in 2015-16 to ₹ 1,32,235 crore in 2019-20. Details of Grants-in-aid for the past five years are as under:-



(₹ in crore)

Institutions	2015-16	2016-17	2017-18	2018-19	2019-20
Educational Institutions (Aided Schools, Aided Colleges, Universities, etc.)	27,072	29,037	29,175	31,428	36,674
Municipal Corporations and Municipalities	9,187	13,850	23,185	26,358	30,803
Zilla Parishads and Other Panchayati Raj Institutions	18,240	18,627	19,513	21,165	26,620
Development Agencies	252	807	1,692	225	319
Hospital and Other Charitable Institutions	4,058	5,038	5,694	5,707	5,365
Other Institutions	22,177	29,480	21,403	36,134 ^(A)	32,454 ^(B)
Total	80,986	96,839	1,00,663	1,21,017	1,32,235
Assistance as per percentage of Net Revenue Expenditure	43	45	42	45	44

(A) Includes Welfare of SC,ST and OBC : ₹5,587 crore, Administrative Services : ₹ 977 crore and Housing : ₹ 1,470 crore, Agriculture and Allied Activities : ₹ 9,248 crore, etc.

(B) Includes Welfare of SC,ST and OBC : ₹5,576 crore, Administrative Services : ₹ 608 crore and Housing : ₹ 538 crore, Agriculture and Allied Activities : ₹ 9,239 crore, etc.

6.4 Reconciliation of Accounts

All Controlling Officers (COs) of the Administrative Departments concerned are required to reconcile all the Receipts and Expenditure of the Government with the figures of the Offices of Accountants General, or the Pay and Accounts Office, Mumbai, as the case may be. Such reconciliation has been completed for an expenditure of ₹ 1,59,364 crore (70 per cent) against the total expenditure of ₹ 2,26,666 crore excluding the expenditure adjusted through Transfer Entry and Periodical Adjustment and for receipts of ₹ 3,13,220 crore (90 per cent) against the total receipts of ₹ 3,49,498 crore excluding the receipts adjusted through Transfer Entry and Periodical Adjustment. Major defaulting departments are Skill Development and Entrepreneurship; Food and Civil Supplies; School and Education; Urban Development; Finance etc. Incomplete reconciliation affects the correctness and completeness of accounts.

6.5 Submission of Accounts by Treasuries

The rendition of initial accounts by the Treasuries along with vouchers and receipt schedules are satisfactory. Owing to the implementation of Integrated Financial Management System (IFMS) and computerization of Public Works Divisions and Divisions of Forest and Water Resources Departments in stages over the years in the State has resulted in significant improvement in Budgetary control, timely rendition and accuracy of Treasury Accounts and compilation of Monthly/Annual Accounts without any exclusion.

6.6 Abstract Contingent (AC) Bills

As per the provisions of Maharashtra Treasury Rules, 1968, when money is required in advance or the Drawing and Disbursing Officers (DDOs) are not able to arrive at the exact expenditure, DDOs are authorised to draw money through Abstract Contingent (AC) bills by booking the expenditure under service heads concerned. The Detailed Contingent (DC) bills containing vouchers in support of final expenditure towards the amount so drawn are to be submitted within 30 days to the Offices of the Accountant General (A&E)-Mumbai/ Nagpur or Pay and Accounts Office, Mumbai, as the case may be.

Of ₹ 1,062.21 crore drawn through AC bills during 2019-20, ₹ 370.92 crore (35 per cent) was drawn on the last day of the financial year. Significant drawal through AC bills on the last day indicates that the drawal was primarily to exhaust the budget provision and reveals inadequate budgetary control.

As on 31 March 2020, DC bills in respect of 2,678 AC bills amounting to ₹ 2,427.92 crore were not received as given below:

Year	Number of pending DC bills	Amount (₹ in crore)
Upto 2017-18	827	815.39
2018-19	407	651.22
2019-20	1,444	961.31
Total	2,678	2,427.92

An amount of ₹ 2,427.92 crore outstanding as on March 2020 includes irregular drawal of AC Bills amounting to ₹ 1,368.60 crore for purchase and distribution of medicines, related to consumable articles and Medical Equipment through Haffkine Bio-Pharmaceutical Corporation Limited.

Prolonged non-submission of supporting DC bills render the expenditure through AC bills opaque and the expenditure shown in the Finance Accounts cannot be vouched as correct or final to that extent. Major defaulting departments which have not submitted DC bills are Medical Education and Drugs (₹ 881 crore –36 per cent); Home (₹ 556 crore – 23 per cent); Public Health (₹ 493 crore – 20 per cent); General Administration (₹ 257 crore –11 per cent); Planning (₹ 161 crore – seven per cent); Law & Judiciary (₹ 28 crore –one per cent).

6.7 Status of Suspense Balances

Details of outstanding Balances under Major Head 8658 - Suspense Account is as under:

(₹ in crore)

Name of the Minor Head	2017-18		2018-19		2019-20	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
101-Pay and Accounts Office Suspense	210.03	19.53	179.04	38.16	178.59	22.04
Net	(Dr.) 190.50		(Dr.) 140.88		(Dr.) 156.55	
102- Suspense Accounts (Civil)	5.32	2.56	6.25	3.95	9.78	5.62
Net	(Dr.) 2.76		(Dr.) 2.30		(Dr.) 4.16	
107- Cash Settlement Suspense Account	18.30	0.49	18.30	0.49	18.30	0.49
Net	(Dr.) 17.81		(Dr.) 17.81		(Dr.) 17.81	
109-Reserve Bank suspense	(-)5.08	1.10	(-)8.44	(-)0.54	(-)1.45	(-)0.10
Net	(Cr.) 6.18		(Dr.) 7.90		(Dr.) 1.55	
110-Reserve Bank Suspense-Central Accounts Office	(-)1.14	3.69	3.03	2.85	(-)2.00	2.85
Net	(Cr.) 4.83		(Dr.) 0.18		(Cr.) 4.85	
111-Departmental Adjusting Accounts Suspense	(-)3.31	(-)13.68	(-)3.48	(-)15.60	(-)2.54	(-)13.07
Net	(Dr.) 10.37		(Dr.) 12.12		(Dr.) 10.53	
112-Tax Deducted at source (TDS) Suspense	0.09	106.51	0.09	111.28	186.93	607.14
Net	(Cr.) 106.42		(Cr.) 111.19		(Cr.) 420.21	

6.8 Utilisation Certificates for Grants-in-aid given by the Government

As per the Bombay Financial Rules, 1959, the departmental officers should obtain the Utilisation Certificates (UCs) from the grantee institutions and after verification, the UCs should be forwarded to the offices of the Accountants General/Pay and Accounts Office, Mumbai, within 12 months or the period specified in the sanction order.

The position of pending UCs as on 31 March 2020 was as under:

(₹ in crore)

Year	Number of UCs awaited	Amount involved
Up to 2017-18	4,053	3,534
2018-19	4,323	4,966
2019-20	9,134	12,275
Total	17,510	20,775

Major defaulting departments who have not submitted UCs are School Education and Sports (₹ 3,811 crore); Urban Development (₹ 3,733 crore); Planning (₹ 3,528 crore); Rural Development and Water Conservation (₹ 2,831 crore); Revenue and Forest (₹ 1,980 crore); Tribal Development (₹ 1,598 crore); Social Justice and Special Assistance (₹ 1,570 crore).

6.9 Commitments on account of Incomplete Capital works

There were 39 projects pertaining to Water Resource Department (38 projects) and the Public Works Department (one project) which had remained incomplete for over five years. The progressive expenditure on these projects till the end of financial year 2019-20 was ₹ 9,373.42 crore.

Out of 38 projects of Water Resource Department, information regarding revised cost is available in only 29 projects, the cost of which has escalated to the tune of ₹17,415.80 crore.

Water Resources Department				
Sr. No.	Name of Project/Works	Original Estimated Cost (₹ in crore)	Revised cost (₹ in crore)	Cost Escalation (₹ in crore)
1	Bhokarbari	2.42	4.35	1.93
2	Bhatsa Project	13.68	1,550.00	1,536.32
3	Bhandardara H.E.P.	33.37	48.86	15.49
4	Ghatghar pump storage at Ghatghar Tal. Akole	179.61	1,578.90	1,399.29
5	Hatiz Hingani	3.82	19.24	15.42
6	Jam Nalla	6.68	39.44	32.76
7	Khari	5.63	17.75	12.12
8	Lower Godawari	32.24	233.79	201.55
9	Mandwa Project	0.55	0.86	0.31
10	Masrul	0.37	35.47	35.10
11	Pothara Nalla Project	41.00	110.10	69.10
12	Surya	145.90	226.24	80.34
13	Sangameshwar	6.45	44.05	37.60
14	Surya HEP	4.20	9.28	5.08
15	Surya Canal Drop HEP	1.40	3.82	2.42
16	Susari	2.58	33.79	31.21
17	Tillari Project	45.20	2,496.78	2,451.58
18	Waghodi Project	1.77	53.22	51.45
19	Utawali River Project	15.63	109.64	94.01
20	Chandrabhaga	24.79	222.48	197.69
21	Koyna HEP St.IV	49.24	2,457.15	2,407.91
22	Karanjwan HEP	3.60	106.44	102.84
23	Upper Wardha	0.13	1,376.64	1,376.51

	Projects			
24	Bhima Project	42.58	2,622.20	2,579.62
25	Kumbhe H E P	97.24	258.38	161.14
26	Kal Hydro-Electric Project	99.00	482.07	383.07
27	Upper Manar	23.06	635.96	612.90
28	Upper Penganga Project	35.06	3,550.28	3,515.22
29	Wan HEP	1.30	7.12	5.82
Total		918.50	18,334.30	17,415.80

6.10 Non – transfer of Funds accumulated under New Pension Scheme

State Government Employees recruited on or after 1 November, 2005 are eligible for the New Pension Scheme. The employee and employer contribution of Government employees are to be transferred to the designated pension fund.

During the year, the State Government has transferred ₹ 3,304 crore to the Pension Fund leaving a balance of ₹ 8,727.58 crore as on 31 March 2020 including the untransferred balances of earlier years. Untransferred amounts with accrued interest represent outstanding liabilities of the Government.

6.11 Operation of Personal Deposit (PD) Accounts

The purpose of PD Accounts is to enable the Departmental officers to incur expenditure on a particular scheme or for specific purpose(s), for which funds are placed at their disposal, by transfer from the Consolidated Fund of the State.

As provided in Rule 495 of Maharashtra Treasury Rules, these PD Accounts are required to be closed at the end of the financial year and the unspent balances remitted back to the Government Account by minus debit of the balance to the relevant service head in the Consolidated Fund. The balance thus lapsing should be reported by the Treasuries to the Accountants General (A&E) I and II, Maharashtra immediately after 31 March. However, no such report in respect of closure of PD Accounts where funds were transferred from the Consolidated Fund, has been received by the office of the Accountant General (A&E) I and II, Maharashtra. Further, as 'Nil Payment bill' procedure was not followed for transfer of funds from Consolidated Funds to PD accounts except in Pune Treasury, the unutilized amount lying in such PD accounts could not be ascertained. In Pune Treasury, where 'Nil Payment bill' procedure is followed for transfer from Consolidated Fund to PD accounts, ₹ 146.67 crore was transferred on 31 March 2020, indicating transfer of Funds at the fag end of the year to avoid lapse of budget.

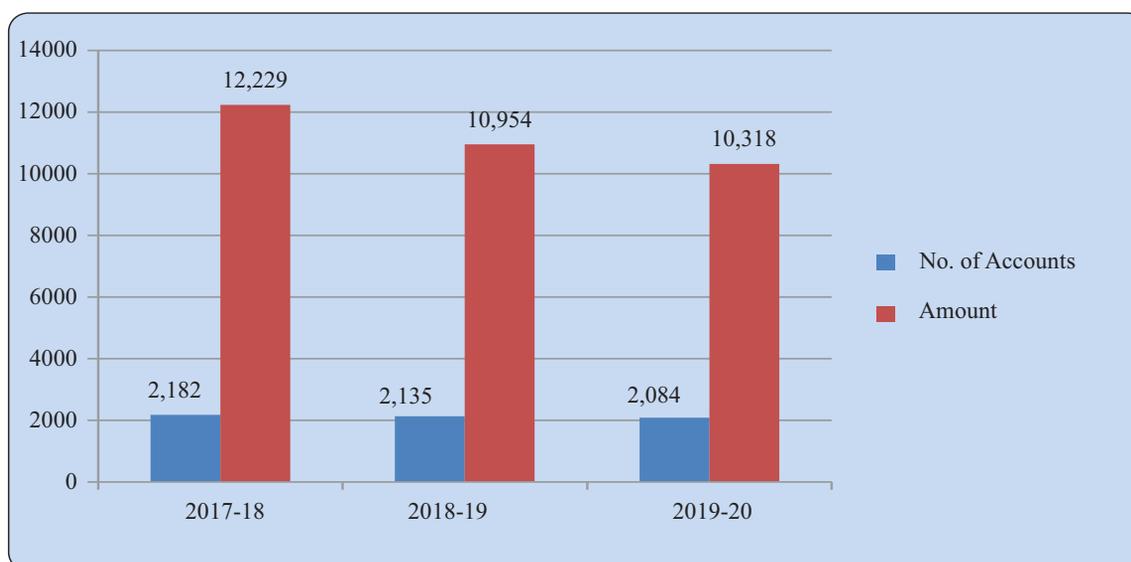
As per Rule 495 of Maharashtra Treasury Rules and Maharashtra Treasury Manual, PLAs which are inoperative for more than three consecutive accounting years should be closed and the balances at the credit of such accounts should either be paid to the PLA holder or credited to the Consolidated Fund of the State. It was observed that in the case of 192 accounts, PLAs were not operated by the Administrators for a period of one year and more, resulting in unutilized balance of ₹ 93.16 crore lying idle in the PLAs as of March 2020. This issue of inoperative Personal Ledger Account is being taken regularly with State Government. It was assured by the State Government that verification of balances under both operative and inoperative PD/PLA will be undertaken and completed by March 2021.

The status of PD Accounts during 2019-20 is as under:

(₹ in crore)

Opening Balance		Addition during the year		Closed during the year		Closing Balance	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
2,135	10,953.53	6	24,135.37	57	24,770.93	2,084	10,317.97

The trend analysis of balances under PD Accounts for last three years is as shown below



It is seen from the above table that there is a decreasing trend in the number of PD Accounts and the balances lying in these accounts. The decreasing trend in the number of PD Accounts was mainly due to closure of inoperative accounts and also discouraging unnecessary opening of new PD Accounts.

As per para 589 of the Maharashtra Treasury Manual, the Administrators of PD accounts have to reconcile the balances in their accounts with that of Treasury accounts. Of 2,084 PD accounts, only 33 accounts were reconciled during the year.

6.12 Rush of Expenditure

According to Bombay Financial Rules, 1959, rush of expenditure in the closing month of the financial year should be avoided. Contrary to this, expenditure in respect of nine departments exceeding ₹ 100 crore and constituting more than 25 per cent of the total expenditure was incurred during March 2020. Major departments resorting to rush of expenditure are Housing (54 per cent); Planning (53 per cent); Minorities Development (48 per cent); Co-operation, Marketing and Textiles (39 per cent); Social Justice and Special Assistance (36 per cent); Tribal Development (33 per cent); Water Resources (28 per cent); Medical Education and Drugs (28 per cent); Public Works (27 per cent).

6.13 Reserve Funds:

Reserve Funds are the liability of the Government which is created by debit to the Consolidated Fund and treated as non-lapsable funds till the purpose of creation of fund is accomplished. It is controlled by the administrative departments without any accountability to the Legislature, as these funds are maintained outside the Consolidated Fund. It is categorised into Reserve Fund Bearing Interest and Reserve Funds not bearing interest. Details of some of the major Reserve Funds are given below:

(i) State Disaster Response Fund (SDRF) :

The State Disaster Response Fund has constituted in 2010-11 for meeting the expenditure for providing immediate relief to the victims of cyclone, drought, earthquake, fire, flood, tsunami, hailstorm, landslide, avalanche, cloud burst, pest attack and frost and cold wave under the provision of Disaster Management Act, 2005 and as per recommendations of the Thirteenth Finance Commission, the Government of India under section 48(1)(a) of the Disaster Management Act, 2005. The corpus of the State Disaster Response Fund of Maharashtra for the year 2019-20 was ₹ 1,803 crore. As per the recommendations of the Fourteenth Finance Commission, the annual contribution to the State Disaster Response Fund is in the ratio of 75:25 between Government of India and Government of Maharashtra. The details of the fund is given below:-

(₹ in crore)

Opening balance as on 01.4.2019	Central share received during the year	State Share received during the year	Assistance recd. from NDRF received during the year	Total fund transferred to SDRF during the year	Disbursement from the fund received during the year	Balance in the fund as on 31.03.2020
Nil	1,352.25	450.75	5,189.40	6,992.40	6,992.40	Nil

(a) Consolidated Sinking Fund (CSF) :

The Consolidated Sinking Fund was initially created by Government of Maharashtra in 1999-2000 on the recommendations of the Tenth Finance Commission for the amortization of all loans to be administered by the Reserve Bank of India and then revised on 1 July 2017 effective from the year 2017-18 with the objective of utilisation of Consolidated Sinking Fund for redemption of the outstanding liabilities of the Government will commence from the financial year 2022-23. In terms of the revised guidelines of the Reserve Bank of India, States are required to contribute a minimum fund equivalent to 0.5 per cent of their outstanding liabilities (Internal Debt + Public Account

liabilities) at the end of the previous year. The status of the Consolidated Sinking Fund is as below:-

(₹ in crore)

Opening Balance	Fund transferred during the year	Percentage of total outstanding open market loan	Percentage of total outstanding liability	Balance as on 31 March 2020
34,488.13	4,000	1.56 per cent (2,56,445.96)	0.92 per cent (4,36,781.94)	41,427.12

(b) Guarantee Redemption Fund (GRF) :

In terms of the Twelfth Finance Commission, Government of Maharashtra vide notification dated 20 December 2018 created Guarantee Redemption Fund in 2018-19 to meet contingent liabilities arising from the Guarantees given by the State Government in respect of bonds issued and other borrowings by the State Level Undertakings or other bodies and invoked by the 'beneficiaries'. The Fund shall be administered by Central Accounts Section of the Reserve Bank of India and shall be kept outside the General Revenues of the Government. The accretions to the Fund shall be invested in the Government of India Securities, Treasury Bills, Special Securities of Government of India and State Development Loans of other States of such maturities as the Bank may determine from time to time in consultation with the Government of Maharashtra. As per the constitution of the Fund, the State Government is to contribute minimum one per cent of outstanding guarantees at the end of the previous year from 2018-19 initially. Thereafter 0.5 per cent of such outstanding amount shall be deposited in the fund every year to achieve the level of five per cent of total outstanding by 2027-28.

During the year, the State Government has transferred ₹ 136.58 crore (0.54 per cent of total outstanding Guarantees of ₹ 25,134.86 crore as on 31 March 2019) to the Fund and ₹ 157.18 crore has been invested by the Reserve Bank of India.

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