



SUPREME AUDIT INSTITUTION OF INDIA
लोकहितार्थं सत्यनिष्ठा
Dedicated to Truth in Public Interest

ACCOUNTS AT A GLANCE 2023-24

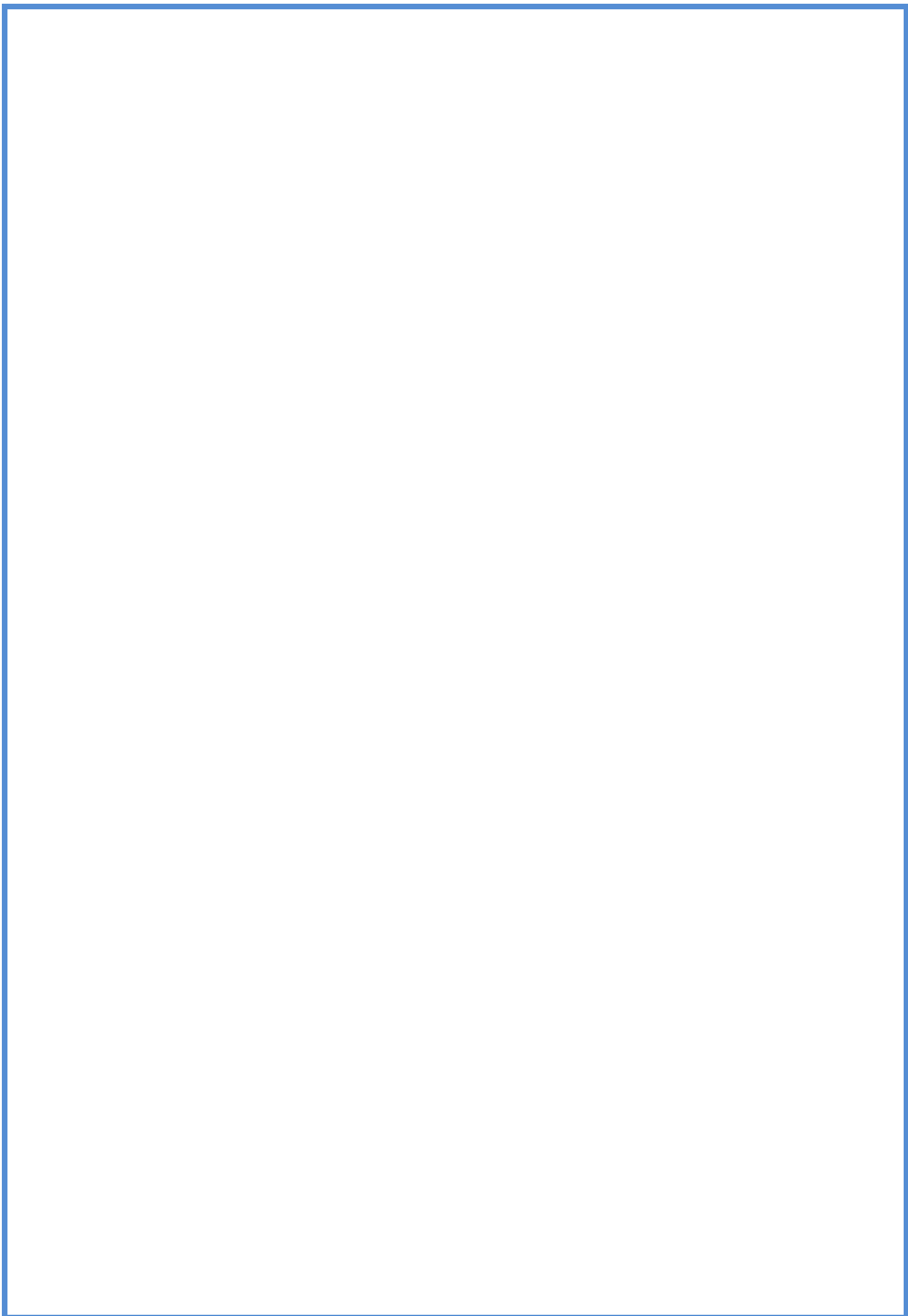


GOVERNMENT OF CHHATTISGARH

Accounts at a Glance

2023-24

GOVERNMENT OF CHHATTISGARH



PREFACE

I am happy to present our annual publication, the 'Accounts at a Glance' for the year 2023-24 which provides a broad overview of Government activities, as reflected in the Finance and Appropriation Accounts of Government of Chhattisgarh.

The Finance Accounts are summary statements of accounts under the Consolidated Fund, Contingency Fund and Public Account. The Appropriation Accounts record the grant-wise expenditure against provisions approved by the State Legislature and depict explanations for variations between the actual expenditure and the funds allocated.

Finance and Appropriation Accounts are prepared annually by my office under the direction of the Comptroller and Auditor General of India (C&AG) in accordance with the requirements of the Comptroller and Auditor General's (Duties, Power and Conditions of Services) Act, 1971 for being laid before the Legislature of the State.

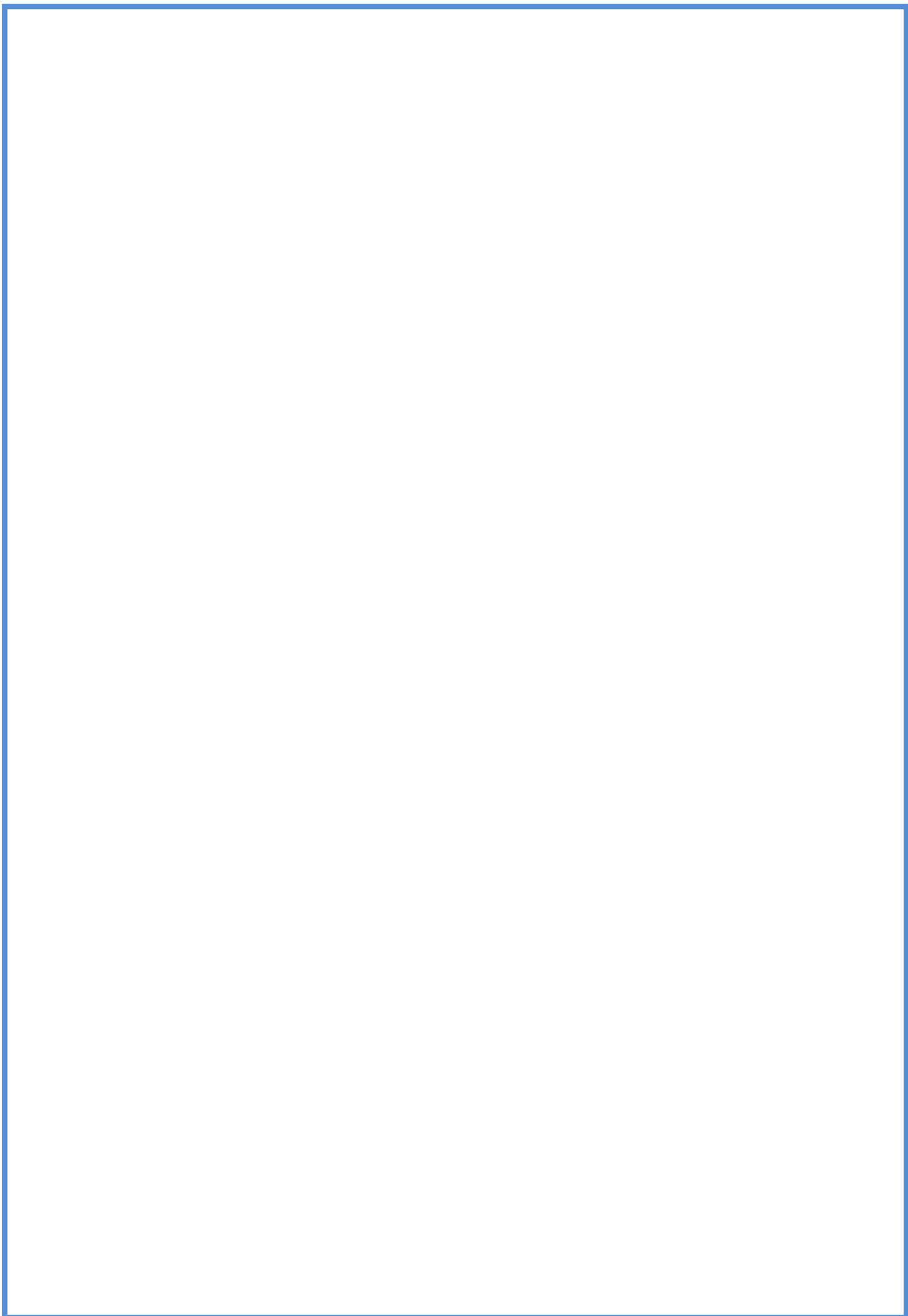
We look forward to reader's feedback that would help us in improving the publication.



(MOHD. FAIZAN NAYYAR)
Accountant General (A&E)
Chhattisgarh

Place : Raipur

Date : 25 NOV 2024



OUR VISION, MISSION AND CORE VALUES

VISION:

(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.

MISSION:

(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.

CORE VALUES:

(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

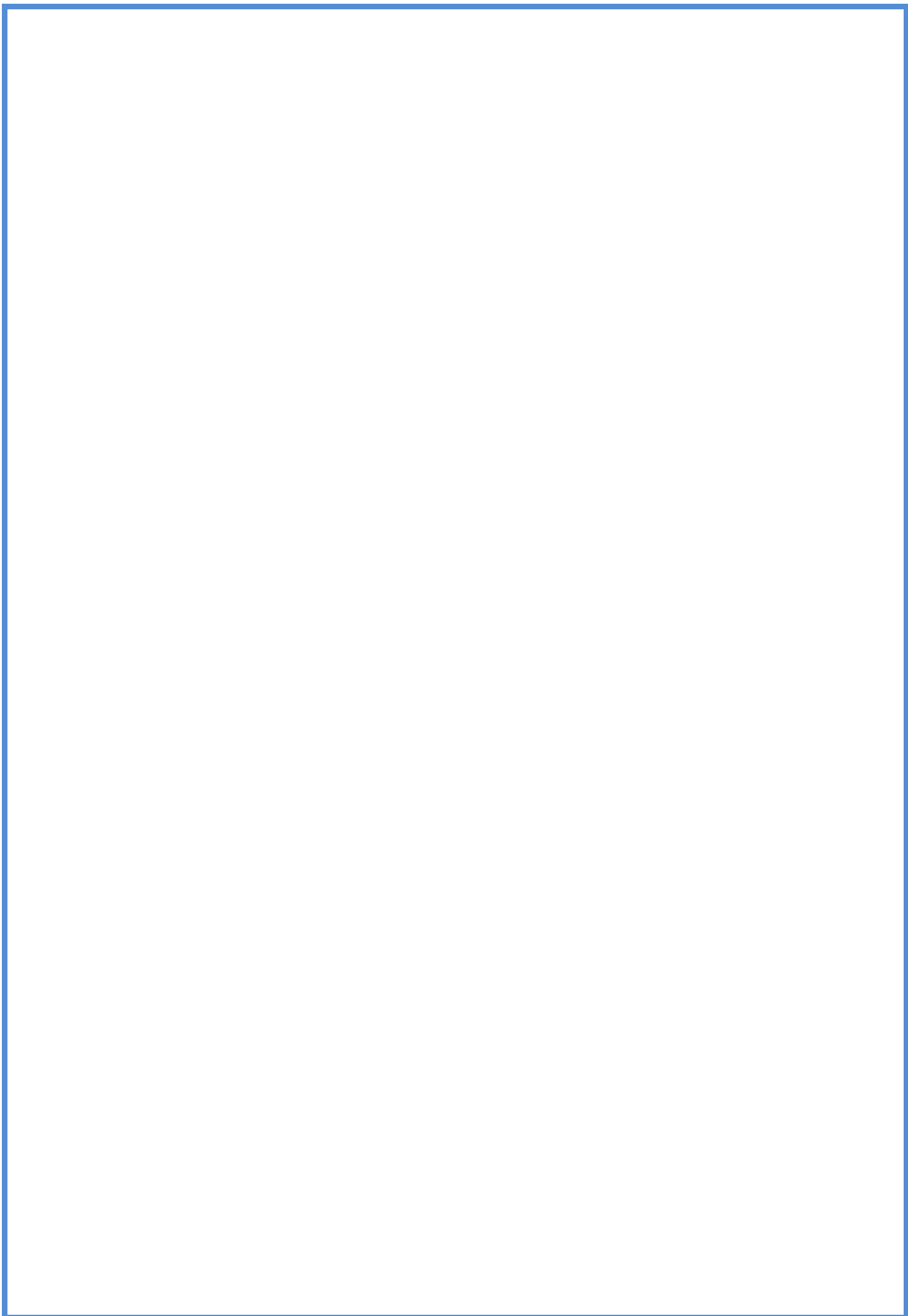


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CHAPTER-I

Overview

1.1 Introduction

The Principal Accountant General (Accounts and Entitlement) Chhattisgarh collates, classifies, compiles the accounts data rendered by multiple agencies and prepares the accounts of the Government of Chhattisgarh. The compilation is done from the initial accounts rendered by the 34 Treasuries, 157 Public Works Divisions (58 Building and Roads, 37 Public Health Engineering, 62 Water Resources Divisions), 55 Forest Divisions, 63 Rural Engineering Services, other Pay and Accounts Offices and Advices of Reserve Bank of India. Every month a Monthly Civil Account is presented by the Office of the Principal Accountant General (A&E) to the Government of Chhattisgarh. The Office of the Principal Accountant General (A&E) also submits a quarterly Appreciation Note on the important financial indicators and quality of expenditure of the Government. The Principal Accountant General (A&E) also prepares annually Finance Accounts and Appropriation Accounts which are placed before the State Legislature after audit by the Principal Accountant General (Audit) Chhattisgarh and certification by the Comptroller and Auditor General of India.

1.2 Structure of Government Accounts

1.2.1 Government Accounts are kept in three parts

Structure of Government Accounts	
Part- 1 CONSOLIDATED FUND	All revenue received by the Government including tax and non-tax revenues, loans raised and repayment of loans given (including interest thereon) form the Consolidated Fund. All expenditure and disbursements of the Government, including release of loans and repayments of loans taken (and interest thereon), are met from this fund.
Part- 2 CONTINGENCY FUND	The Contingency Fund is in the nature of an imprest, intended to meet unforeseen expenditure, not provided in the budget, pending authorization by the Legislature. Such expenditure is recouped subsequently from the Consolidated Fund. The corpus of this fund for the Government of Chhattisgarh is ₹ 100.00 crore.
Part- 3 PUBLIC ACCOUNT	In Public Account, the transactions relating to Debt (Other than those included in Part-1), 'Deposits', 'Advances' [in respect of which Government incurs a liability to pay the money received or has a claim to recover the amounts paid, together with the repayments of the former (Debt and Deposits) and recoveries of the latter (Advances)], 'Remittances' and 'Suspense' (embracing all merely adjusting heads under which shall appear such transactions as remittances of cash between treasuries and currency chests and transfer between different accounting circles) shall be recorded. The initial debits or credits of these heads will be cleared eventually by corresponding receipts or payments either within the same circle or in another account circle or by booking to the final heads of accounts.

Flow Diagram for Accounts Compilation

INPUTS

Monthly Accounts from Treasuries, [List of payments, Schedule of payments, Vouchers, Cash account, Schedule of receipts], Compiled Accounts from Public Works Divisions, Water Resources Divisions, Public Health Engineering Divisions, Rural Engineering Services Divisions, Rural Development Divisions, Road Development Divisions and Forest Divisions

Inward/Outward Settlement Accounts, Clearance Memo from Pay and Accounts Office, other Accountants General and Reserve bank of India

Budget Data from State Finance Department

O/o the Pr. A.G. (A&E)

- Validation of Treasury Data
- Validation of Compiled data
- Validation of Budget Document and Information on re-appropriation & surrender of funds

PROCESSING

OUTPUT

Annual Finance & Appropriation Accounts

Accounts at a Glance

Monthly Key Indicator

Monthly Civil Accounts

Monthly Appropriation Accounts

Management Information System Report, Reports on Expenditure and Quarterly Appreciation Note

1.3 Finance Accounts and Appropriation Accounts

1.3.1 Finance Accounts

The Finance Accounts depict 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 them more comprehensive and informative. Volume I of the Finance Accounts contains the certificate of the Comptroller and Auditor General of India, Summarized Statements of overall receipts and disbursements and 'Notes to Accounts' containing summary of significant accounting policies, comments on quality of accounts and other items. Volume-II contains Detailed Statements (Part-I) and Appendices (Part-II).

During the year 2023-24 as per the PFMS portal, the Union Government transferred ₹ 13,376.11 crore of Central Assistance, comprising ₹ 8,051.05 crore which was allotted to the State directly, ₹ 12,411.41 crore which was paid directly to various implementing Agencies/NGOs of the State and was not routed through the State Budget and ₹ 561.39 crore to the Central Bodies located in the State as well as various other organizations and was also not routed through the Budget. Therefore, ₹ 12,972.80 crore (₹ 12,411.41 crore + ₹ 561.39 crore) has not been depicted in the State Accounts. These transfers are exhibited in Appendix VI of Volume-II of the Finance Accounts.

1.3.2 Financial Highlights of year 2023-24

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

(₹ in crore)

Sl. No.	Description	Budget Estimate 2023-24	Actuals 2023-24	Percentage of actuals to B.E.	Percentage of actuals to GSDP ¹
1	Tax Revenue ²	72,800.73	77,268.10	106.14	15.27
2	Non- Tax Revenue	18,200.00	15,147.97	83.23	2.99
3	Grants-in-Aid & Contributions	15,000.00	11,092.13	73.95	2.19
4	Revenue Receipts (1+2+3)	1,06,000.73	1,03,508.20	97.65	20.46
5	Recovery of Loans and Advances	300.00	24.96	8.32	0.00
6	Borrowings & other Liabilities	15,200.00	26,933.03 ³	177.19	5.32
6a	Capital Receipts	0.00	5.66 ⁴	---	0.00
7	Capital Receipts (5+6+6a)	15,500.00	26,963.65	173.96	5.33
8	Total Receipts (4+7)	1,21,500.73	1,30,471.85	107.38	25.79
9	Revenue Expenditure	1,02,500.70	1,14,740.96	111.94	22.68
10	Capital Expenditure	18,999.55	15,730.89⁵	82.80	3.11
11	Total Expenditure (9+10)	1,21,500.25	1,30,471.85	107.38	25.79
12	Revenue Deficit/Surplus {4-9}	3,500.03	(-)11,232.76	(-)420.93	2.22
13	Fiscal Deficit {4+5+6a-11}	(-)15,199.52	(-)26,933.03	(-)177.20	5.32

¹ GSDP figure of ₹ 5,05,886.51 crore was provided by the Directorate of Economic and Statistics, Government of C.G.

² Includes State Share of Union Taxes of ₹ 38,481.88 crore and States own Tax Revenue of ₹ 38,786.22 crore.

³ Includes Net Public Debt (₹ 29,936.76 crore), Net contingency fund (₹ -13.47 crore), Net Public Account (₹ -3,011.49 crore) and Net Cash Balance (₹ 21.23 crore) in Borrowings and Other Liabilities of ₹ 26,933.03 crore.

⁴ Includes ₹ 0.65 crore of Inter-state Settlements and ₹ 5.01 crore of Capital Receipts.

⁵ Includes Capital Expenditure (₹ 15,418.93 crore), Loans and Advances Disbursed (₹ 311.50 crore) and Inter State Settlement (₹ 0.46 crore) in Capital Expenditure of ₹ 15,730.89 crore.

During the year 2023-24, Revenue Deficit of ₹ 11,232.76 crore (₹ 8,592.11 crore Surplus in 2022-23) and Fiscal Deficit of ₹ 26,933.03 crore (₹ 4,691.21 crore deficit in 2022-23) represent 2.22 per cent and 5.32 per cent of the Gross State Domestic Product (GSDP) respectively. The Fiscal Deficit constituted 20.64 per cent of the total expenditure.

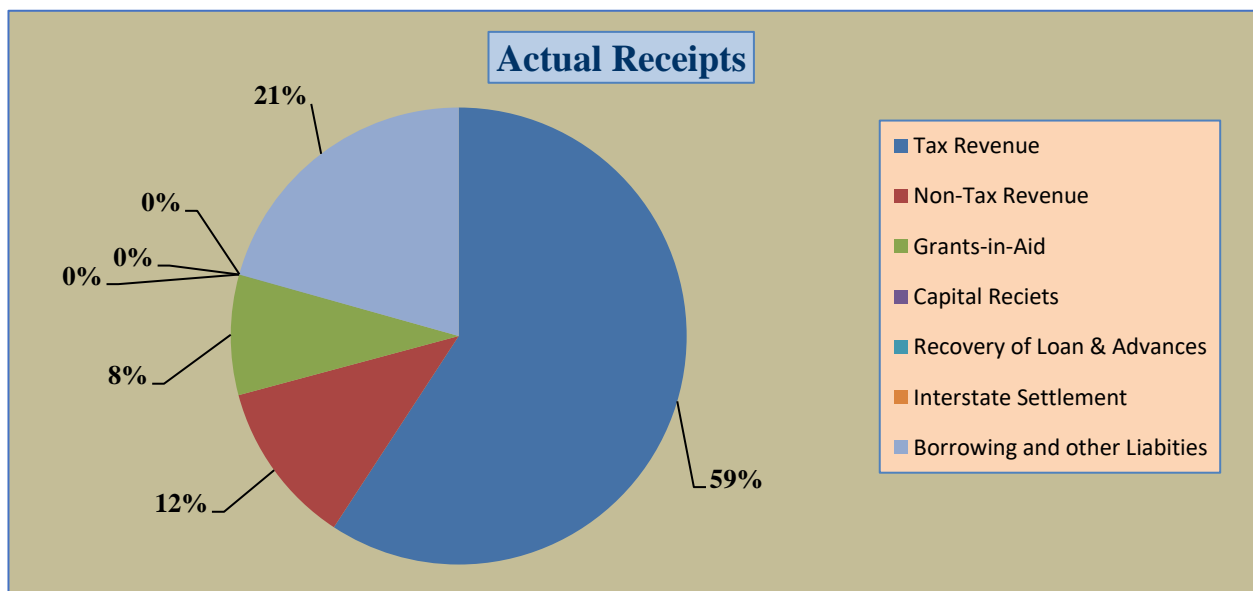
1.3.3 Receipts and Disbursements in the year 2023-24

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

Receipts and Disbursements in the year 2023-24			(₹ in crore)
Receipts (Total: ₹ 1,30,471.85)	Revenue (Total: ₹ 1,03,508.20)	Tax Revenue	77,268.10
		(a) Own Tax Revenue	38,786.22
		(b) Share of net Proceeds of Taxes	38,481.88
		Non Tax Revenue	15,147.97
	Grants-in-Aid	11,092.13	
	Capital (Total: ₹ 26,963.65)	Capital Receipts	5.01
		Recoveries of Loans and Advances	24.96
Borrowings and other Liabilities*		26,933.03	
Inter State Settlement		0.65	
Disbursements (Total: ₹ 1,30,471.85)	Revenue	1,14,740.96	
	Capital	15,418.93	
	Loans and Advances	311.50	
	Inter State Settlement	0.46	

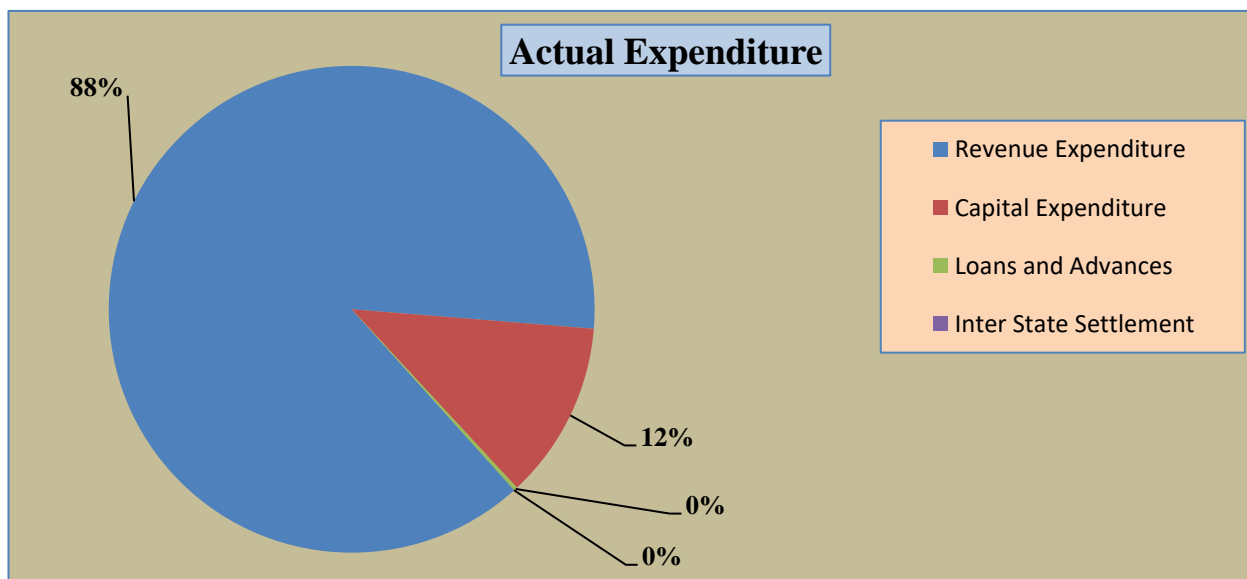
* Borrowings and other Liabilities:- Net (Receipt-Disbursements) of Public debt + Net (Receipt-Disbursements) of Contingency Fund + Net Public Accounts + Net of Opening and Closing Cash Balance.

1.3.4 Where the Rupee came from



(Amount of Capital Receipts, Inter State Settlement and Recovery of loans and advances was negligible hence value is shown as zero).

1.3.5 Where the Rupee went



(Amount of Loans and Advances and Interstate Settlement was negligible hence value is shown as zero).

1.3.6 Appropriation Accounts

Under the Constitution, no expenditure can be incurred by the Government except with authorization of the Legislature. Barring certain expenditure specified in the Constitution as "Charged" on the Consolidated Fund, which can be incurred without vote of the Legislature, all other expenditure requires to be "Voted". The budget of the Chhattisgarh has 44 Charged Appropriations and 69 Voted Grants. The purpose of the Appropriation Accounts is to indicate the extent to which the actual expenditure complied with the appropriation authorized by the Legislature through the Appropriation Act of each year.

1.3.7 Efficiency of budget preparation

At the end of the year, the actual expenditure of the Government of Chhattisgarh against the budget approved by the legislature, showed a net saving of ₹ 6,493.82 crore (3.94 per cent of budget estimates of ₹ 1,64,881.69 crore) and under estimation of ₹ 475.02 crore (14.27 percent of the estimates of ₹ 3,328.05 crore) on reduction of expenditure. Certain grants, like those relating to Medical Education Department, State Legislature, Transport showed substantial savings.

1.4 Sources and Application of Funds

1.4.1 Ways and Means Advances

Ways and Means advances are taken from the Reserve Bank of India to maintain liquidity by making good the deficiency in the agreed minimum cash balance (₹ 0.72 crore) which the State Government is required to maintain with the Reserve Bank of India. During 2023-24, Chhattisgarh had availed Special Drawing facility of ₹ 16,671.01 crore and maintained the Cash Balance for 99 Days by availing this facility.

1.4.2 Overdraft from the Reserve Bank of India

Overdraft is taken from Reserve Bank of India while the limit of minimum cash balance falls below i.e. ₹ 0.72 crore, even after taking Ways and Means advances which is required to be maintained with the Reserve Bank of India. During the year 2023-24, there was no overdraft of the State.

1.4.3 Fund flow Statement

The State had a Revenue Deficit of ₹ 11,232.76 crore and a Fiscal Deficit of ₹ 26,933.03 crore as on 31 March 2024, representing 2.22 per cent and 5.32 per cent of the Gross State Domestic Product*. The State Government spent ₹ 27,788.33 crore towards salary, ₹ 7,530.73 crore towards interest payment, ₹ 8,839.95 crore towards pension, ₹ 10,796.88 crore towards subsidies and ₹ 49,566.05 crores towards Grants-in-Aid.

* GSDP for the year 2023-24 was ₹ 5,05,886.51 crore and the figure has been taken from the Department of Economic and Statistics, Government of Chhattisgarh.

Sources and Application of Funds		
		(₹ in crore)
SOURCES	PARTICULARS	AMOUNT
	Opening Cash Balances as on 01.04.2023	215.63
	Revenue Receipts	1,03,508.20
	Capital Receipts	5.01
	Recovery of Loans and Advances	24.96
	Public Debt	54,049.72
	Small Savings, Provident Fund etc.	3,222.13
	Reserves Fund & Sinking Funds	7,292.47
	Deposits Received	2,848.20
	Civil Advances Received	712.10
	Suspense Accounts	2,00,606.38
	Remittances	5,309.37
	Inter State Settlement	0.65
	Contingency Fund	(-)13.47
Total		3,77,781.35
APPLICATION	Revenue Expenditure	1,14,740.96
	Capital Expenditure	* 15,418.93
	Loans and Advances given	311.50
	Repayment of Public Debt	24,112.96
	Small Savings, Provident Fund etc.	1,700.40
	Reserves & Sinking Funds	6,526.46
	Deposits Repaid	2,589.77
	Civil Advance given	712.20
	Suspense Accounts and Miscellaneous	2,06,111.10
	Remittances	5,362.21
	Inter State Settlement	0.46
	Closing Cash Balance as on 31.03.2024	194.40
Total		3,77,781.35

* Includes expenditure booked under Grants-in-Aid for creation of Capital Assets of ₹ 3,597.45 crore, Grants-in-Aid of ₹ 10.00 crore, Salary of ₹ 64.14 crore and Work Charged/Contingency Establishment of ₹ 54.94 crore.

<i>What do the Deficits and Surpluses indicate?</i>	
Deficit	Refers to the gap between Revenue and Expenditure. The kind of deficit, how the deficit is financed and application of funds are important indicators of prudence in Financial Management.
Revenue Deficit/Surplus	Refers to the gap between Revenue Receipt and Revenue Expenditure. Revenue expenditure is required to maintain the existing establishment of Government and ideally, should be fully met from Revenue Receipts.
Fiscal Deficit/Surplus	Refers to the gap between Total Receipts (excluding borrowings) and Total Expenditure. This gap, therefore, indicates the extent to which expenditure is financed by borrowings and ideally should be invested in Capital Projects.

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. The Government of Chhattisgarh has enacted the Fiscal Responsibility and Budget Management (FRBM) Act-2005. As per this Act, the State Government was required to achieve certain fiscal targets by specified periods. Achievements during the year 2023-24 against fiscal targets laid down in the Act and rules framed thereunder, were as follows:-

Sl. No.	Financial Parameter	Actual (₹ in crore)	Ratio to GSDP*	
			Target	Achievement
1	Revenue Deficit / Surplus	11,232.76	Surplus	Deficit (Not Achieved)
2	Fiscal Deficit	26,933.03	2.99 or less	5.32 (Not Achieved)
3	Debt and Other Obligation	1,34,179.36**	20.41 or less	26.52 (Not Achieved)

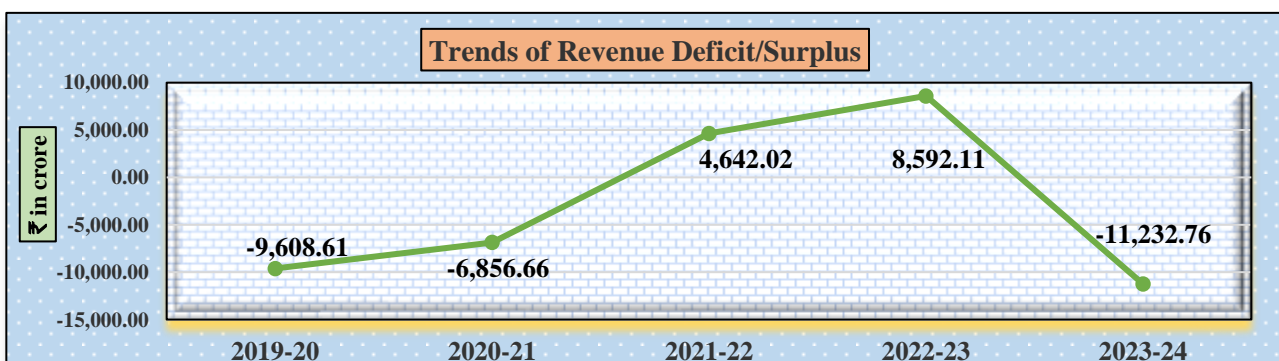
*GSDP figure of ₹ 5,05,886.51 crore for the year 2023-24 has been taken from the Department of Economic and Statistics, Government of Chhattisgarh.

** It includes back to back Loan of ₹ 8,074.15 crore provided during 2020-21 (₹ 3,109.00 crore) and 2021-22 (₹ 4,965.15 crore) in lieu of short fall in GST compensation as debt receipt to the State Government with no repayment liability for the State.

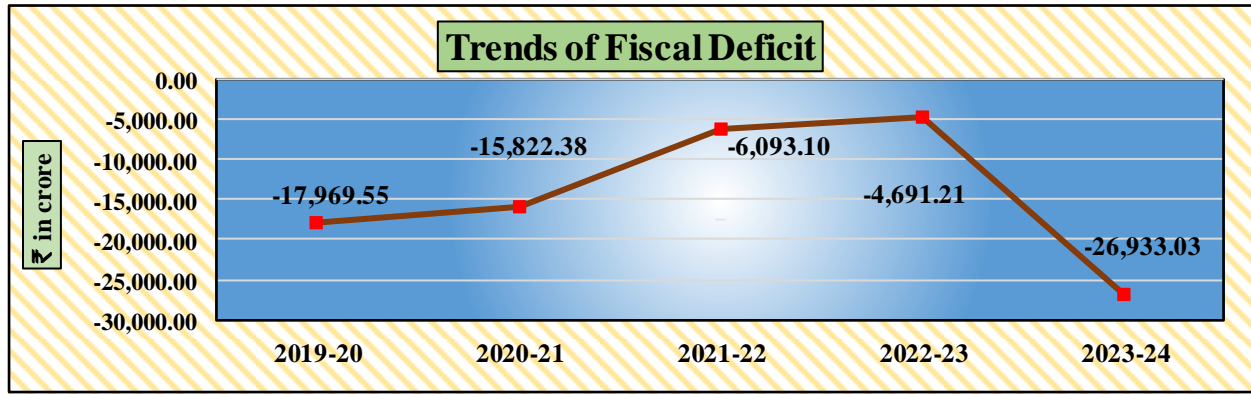
The State Government had made disclosure to the Legislature required under the Chhattisgarh Fiscal Responsibility and Budget Management Rules 2005.

The State Government had Revenue Deficit of ₹ 11,232.76 crore during the year 2023-24 which was not as per the target of FRBM Act. The fiscal deficit during the current year amounted to ₹ 26,933.03 crore which increased by ₹ 22,241.82 crore from previous year of ₹ 4,691.21 crore and was 5.32 per cent of GSDP which confirmed to the target of 2.99 per cent of FRBM act.

1.5.1 Trend of Revenue Deficit/Surplus



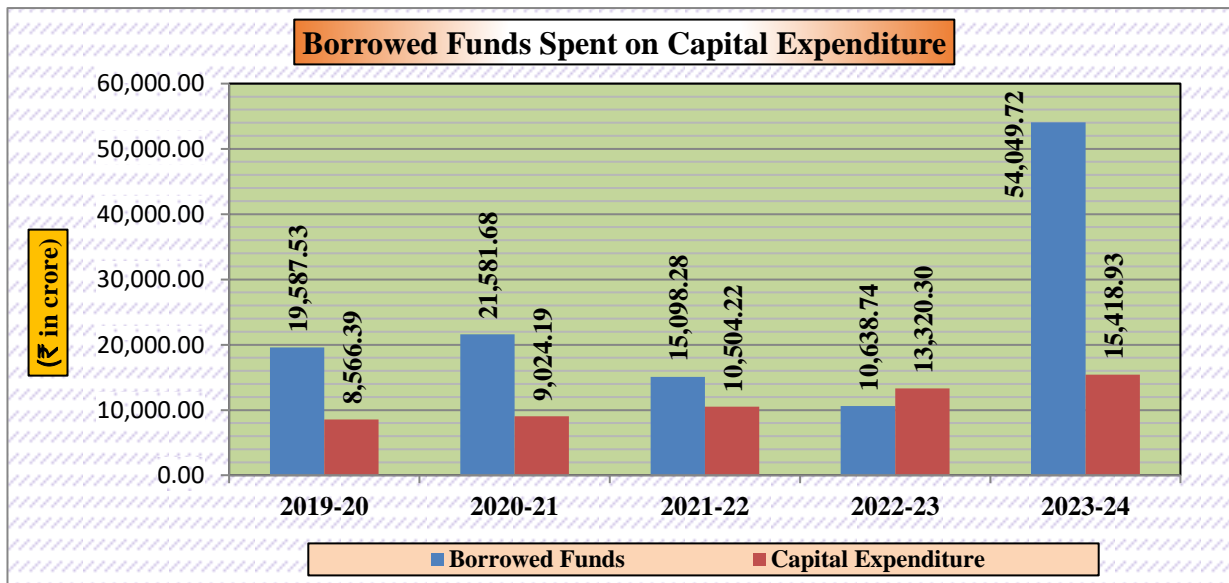
1.5.2 Trend of Fiscal Deficit



1.5.3 Proportion of borrowed funds spent on Capital Expenditure

(₹ in crore)

Year	Borrowed Fund	Capital Expenditure
2019-20	19,587.53	8,566.39
2020-21	21,581.68	9,024.19
2021-22	15,098.28	10,504.22
2022-23	10,638.74	13,320.30
2023-24	54,049.72	15,418.93



The Government usually runs fiscal deficits and borrows funds for capital/assets formation or for creation of economic and social infrastructure, so that assets created through borrowings could pay for themselves by generating an income stream. Therefore it is desirable to fully utilize borrowed funds for the creation of capital assets and to use revenue receipts generated therefrom for the repayment of principal and interest. The State Government borrowed ₹ 54,049.72 crore and spent ₹ 15,418.93 crore on capital expenditure for this year.

CHAPTER- II

Receipts

2.1 Introduction

Receipts of the Government are classified as Revenue Receipts and Capital Receipts. Total Receipts for 2023-24 were ₹ 1,30,471.85 crore.

2.2. Revenue Receipts

The revenue receipts of the Government comprise of three components viz. Tax Revenue, Non-Tax Revenue and Grants-in-Aid received from the Union Government.

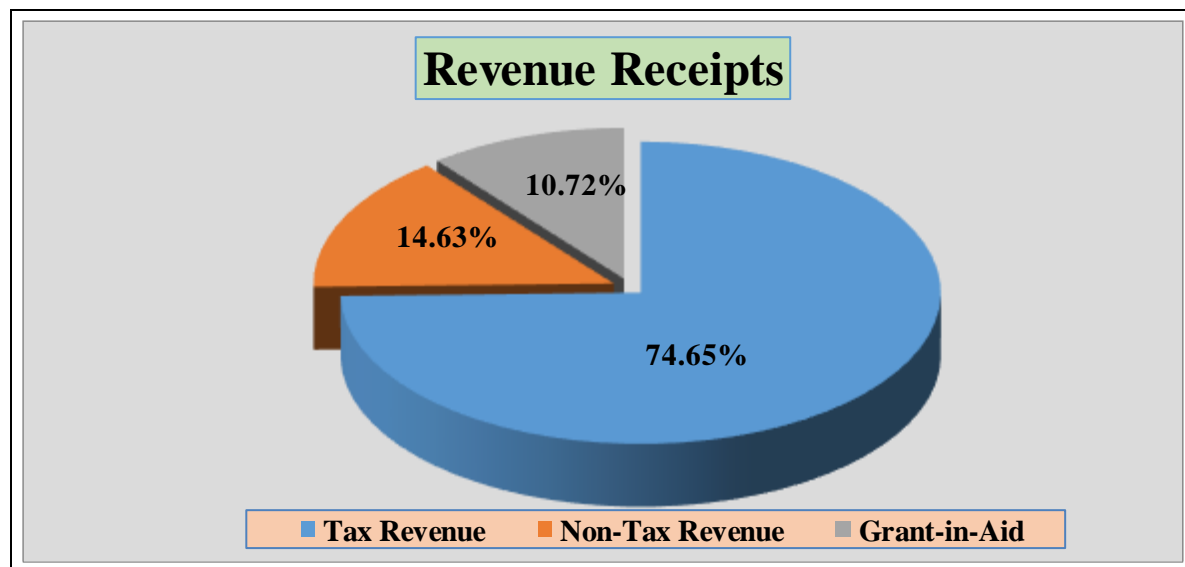
Tax Revenue	comprises taxes collected and retained by the State and State's share of Union Taxes under Article 280(3) of the Constitution.
Non-Tax Revenue	includes interest receipts, dividend, profits, departmental receipts etc.
Grants-in-Aid	represents central assistance to the State Government from the Union Government. It also includes "External Grant Assistance" received from Foreign Government and channelized through the Union Government. In turn, the State Government also gives Grant-in-Aid to institutions like Panchayati Raj Institutions, Autonomous bodies etc.

2.2.1 Revenue Receipts Components (2023-24)

(₹ in crore)

Components	Actuals	Percentage to Revenue Receipt
A. Tax Revenue	77,268.10	74.65
Goods and Services Taxes	25,472.05	24.61
Taxes on Income and Expenditure	24,890.71	24.05
Taxes on Property, Capital and other Transactions	3,341.99	3.23
Taxes on Commodities & Services	23,563.35	22.76
B. Non –Tax Revenue	15,147.97	14.63
Interest Receipts, Dividends and Profits	179.00	0.17
General Services	155.74	0.15
Social Services	315.48	0.30
Economic Services	14,497.75	14.01
C. Grants-in-Aid & Contributions	11,092.13	10.72
Total – Revenue Receipts	1,03,508.20	100

The Revenue Receipts of the State in 2023-24 comprises 74.65 per cent of Tax Revenue and 14.63 per cent of Non-Tax Revenue while balance 10.72 per cent had been sourced from Grants-in-Aid.



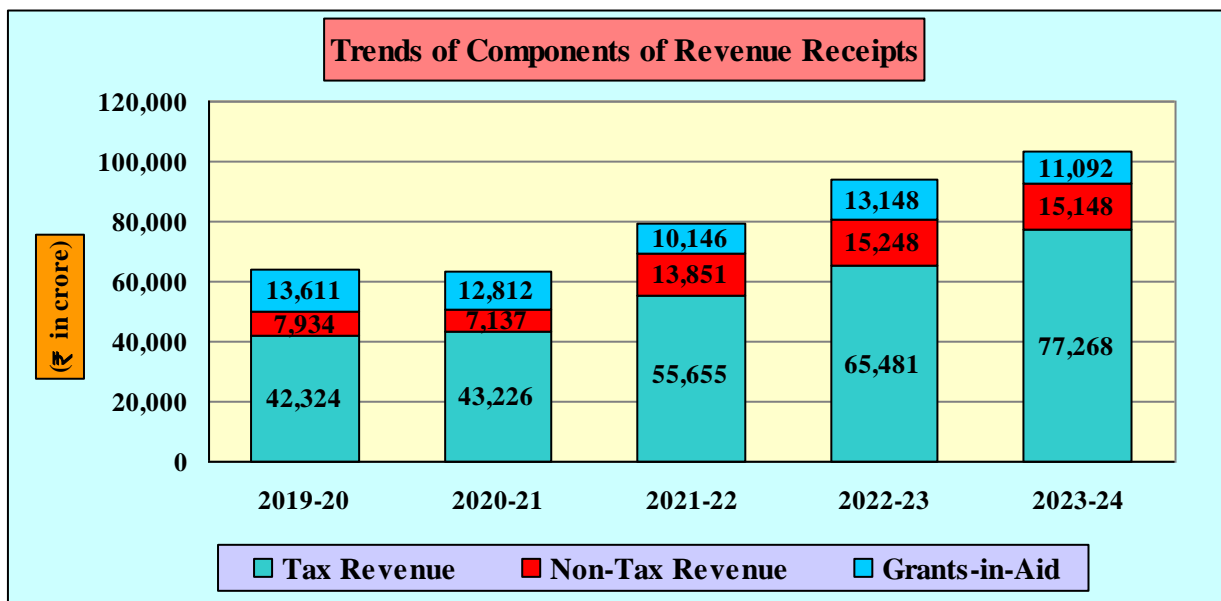
2.2.2 Trends of Revenue Receipts

(₹ in crore)

Description	2019-20	2020-21	2021-22	2022-23	2023-24
Own Tax Revenue (Raised by the State)	22,117.85 (6.72)	22,889.20 (6.53)	27,083.73 (6.77)	33,122.31 (7.24)	38,786.22 (7.67)
State Share of Union Taxes/Duties	20,205.84 (6.14)	20,337.54 (5.81)	28,570.79 (7.14)	32,358.26 (7.07)	38,481.88 (7.61)
Non-Tax Revenue	7,933.77 (2.41)	7,136.95 (2.04)	13,851.21 (3.46)	15,248.24 (3.33)	15,147.97 (2.99)
Grants-in-Aid	13,611.24 (4.13)	12,812.49 (3.66)	10,146.30 (2.54)	13,148.33 (2.87)	11,092.13 (2.19)
Total- Revenue Receipts	63,868.70 (19.40)	63,176.18 (18.04)	79,652.03 (19.91)	93,877.14 (20.51)	1,03,508.20 (20.46)
GSDP	3,29,180.00	3,50,270.00	4,00,060.80	4,57,608.26	5,05,886.51

Note:- Figures in parentheses represent percentage to GSDP(Gross State Domestic Product).

The GSDP increased by 10.55 per cent in 2023-24 compared to previous year. Revenue Receipt increased by 10.26 per cent, Tax Revenue increased by 17.10 per cent, Non-Tax Revenue decreased by 0.66 per cent while Grants-in-Aid also decreased by 15.64 per cent compared to the previous years.



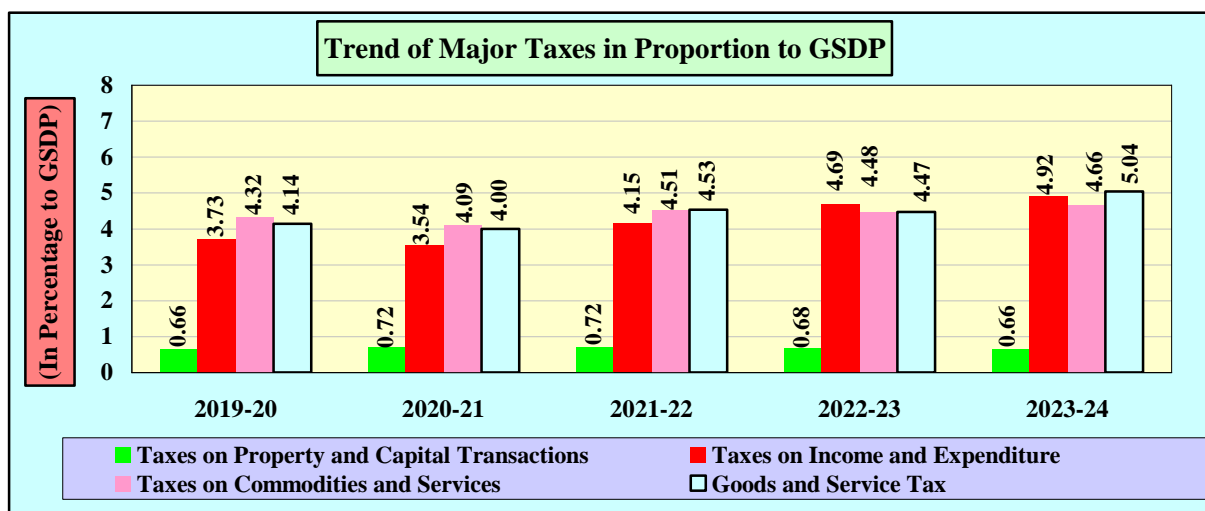
2.3 Tax Revenue

(₹ in crore)

Sector-wise Tax Revenue					
Description	2019-20	2020-21	2021-22	2022-23	2023-24
Goods and Services Tax	13,628.53 (4.14)	13,993.91 (4.00)	18,111.98 (4.53)	20,440.31 (4.47)	25,472.05 (5.04)
Taxes on Income and Expenditure	12,288.57 (3.73)	12,387.54 (3.54)	16,588.55 (4.15)	21,442.38 (4.69)	24,890.71 (4.92)
Taxes on Property and Capital Transactions	2,186.43 (0.66)	2,522.65 (0.72)	2,896.82 (0.72)	3,097.20 (0.68)	3,341.99 (0.66)
Taxes on Commodities and Services	14,220.16 (4.32)	14,322.62 (4.09)	18,057.17 (4.51)	20,500.68 (4.48)	23,563.35 (4.66)
Total -Tax Revenue	42,323.69 (12.86)	43,226.74 (12.34)	55,654.52 (13.91)	65,480.57 (14.31)	77,268.10 (15.27)
GSDP	3,29,180.00	3,50,270.00	4,00,060.80	4,57,608.26	5,05,886.51

Note: Figures in parentheses represent percentage to GSDP.

During 2023-24, the tax revenue of the State Government increased by 18.00 per cent from ₹ 65,480.57 crore in 2022-23 to ₹ 77,268.10 crore. This was mainly attributable to increase in Goods and Services Tax (₹ 25,472.05 crore) and Taxes on Commodities and Services (₹ 23,563.35 crore).



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	Tax Revenue	State's Share of Union Taxes/Duties	State's Own Tax Revenue	
			Own Tax Revenue	Percentage to GSDP
2019-20	42,323.69	20,205.84	22,117.85	6.72
2020-21	43,226.74	20,337.54	22,889.20	6.53
2021-22	55,654.52	28,570.79	27,083.73	6.77
2022-23	65,480.57	32,358.26	33,122.31	7.24
2023-24	77,268.10	38,481.88	38,786.22	7.67

Following table depicts the comparative position of tax revenue received from the two sources over a period of five years:

(₹ in crore)

Description	2019-20	2020-21	2021-22	2022-23	2023-24
State's own Tax Collection	22,117.85	22,889.20	27,083.73	33,122.31	38,786.22
Devolution of Union Taxes	20,205.84	20,337.54	28,570.79	32,358.26	38,481.88
Total Tax Revenue	42,323.69	43,226.74	55,654.52	65,480.57	77,268.10
Percentage of State's own tax to total tax revenue	52	53	49	51	50

The proportion of State's own tax collection in overall tax revenue increased from 52 per cent during 2019-20 to 53 during the year 2020-21 but the same has decreased to 49 per cent during 2021-22 and then increased to 51 per cent in 2022-23 but the same has decreased to 50 per cent in 2023-24. Further during 2023-24, the total amount of Devolution of Union Taxes increased by 18.92 per cent in comparison to 2022-23.

2.3.2 Trend of State's own Tax collection over the past five years

(₹ in crore)

Taxes	2019-20	2020-21	2021-22	2022-23	2023-24
1. Taxes on Sales, Trade etc.	3,931.37	4,236.04	5,341.10	6,450.03	6,513.48
2. State Excise	4,952.36	4,635.80	5,106.61	6,782.70	8,430.41
3. Taxes on Vehicles	1,274.85	1,148.07	1,372.51	1,756.62	2,048.20
4. Stamp and Registration Fees	1,634.63	1,584.94	1,945.36	2,228.64	2,494.18
5. Taxes and Duties on Electricity	1,837.00	2,341.41	2,836.05	3,676.97	4,584.76
6. Land Revenue	551.50	937.71	949.94	868.56	847.80
7. Taxes on Goods and Passengers	40.51	79.83	47.90	59.60	73.28
8. State Goods and Services Tax	7,894.82	7,925.01	9,483.48	11,298.14	13,793.29
9. Hotel Receipts Tax and Other Taxes on Income and Expenditure	0.81	0.39	0.78	1.05	0.82
Total State's own Taxes	22,117.85	22,889.20	27,083.73	33,122.31	38,786.22

2.4 Cost of Tax Collection

(₹ in crore)

Taxes	2019-20	2020-21	2021-22	2022-23	2023-24
1. Taxes on Sales, Trade etc. [(0040) and (2040)]					
Revenue Collection	3,931.37	4,236.04	5,341.10	6,450.03	6,513.48
Expenditure on Collection	69.36	68.06	74.82	88.95	95.71
Cost of Tax Collection (%)	1.76	1.61	1.40	1.38	1.47
2. State Excise [(0039) and (2039)]					
Revenue Collection	4,952.36	4,635.80	5,106.61	6,782.70	8,430.41
Expenditure on Collection	73.98	70.14	75.05	83.97	94.24
Cost of Tax Collection (%)	1.49	1.51	1.47	1.24	1.12
3. Taxes on Vehicles [(0041) and (2041)]					
Revenue Collection	1,274.85	1,148.07	1,372.51	1,756.62	2,048.20
Expenditure on Collection	21.41	21.66	21.89	29.66	34.75
Cost of Tax Collection (%)	1.68	1.89	1.59	1.69	1.70
4. Stamp and Registration Fee [(0030) and (2030)]					
Revenue Collection	1,634.63	1,584.94	1,945.36	2,228.64	2,494.18
Expenditure on Collection	20.00	21.02	24.82	26.20	28.84
Cost of Tax Collection (%)	1.22	1.33	1.28	1.18	1.16

In comparison to the previous year, Cost of Tax Collection on “Taxes on Sales, Trade” and “Taxes on Vehicles” increased from 1.38 per cent to 1.47 per cent and from 1.69 per cent to 1.70 per cent during the year 2023-24 respectively whereas the Cost of Tax Collection on “State Excise” and “Stamp and Registration Fee” decreased from 1.24 per cent to 1.12 per cent and from 1.18 per cent to 1.16 per cent during the year 2023-24 respectively.

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

(₹ in crore)

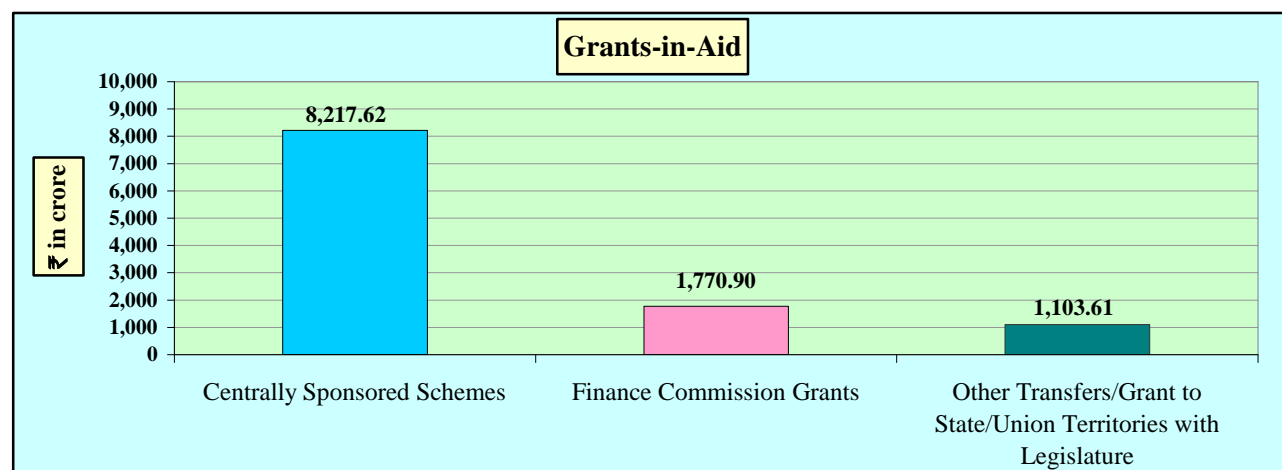
Description	2019-20	2020-21	2021-22	2022-23	2023-24
Central Goods and Services Tax	5,733.71	6,068.90	8,628.50	9,142.17	11,678.76
Integrated Goods and Services Tax	0.00	0.00	0.00	0.00	0.00
Corporation Tax	6,889.42	6,117.65	7,699.82	10,851.70	11,550.56
Taxes on Income other than Corporation Tax	5,398.34	6,269.51	8,887.95	10,589.64	13,339.34
Other Taxes on Income and Expenditure	0.00	0.00	0.00	0.00	0.00
Taxes on Wealth	0.30	0.00	1.52	0.00	0.00
Customs	1,280.78	1,097.20	2,017.68	1,271.87	1,348.55
Union Excise Duties	890.49	686.04	1,009.06	399.02	510.32
Service Tax	0.00	84.52	296.68	50.61	7.18
Other Taxes and Duties on Commodities and Services	12.80	13.72	29.58	53.25	47.17
State Share of Union Taxes/Duties	20,205.84	20,337.54	28,570.79	32,358.26	38,481.88
Total Tax Revenue	42,323.69	43,226.74	55,654.52	65,480.57	77,268.10
Percentage of Union Taxes to Total Tax Revenue	48	47	51	49	50

State Share of Union Taxes/Duties increased from ₹ 20,205.84 crore during 2019-20 to ₹ 38,481.88 crore during 2023-24.

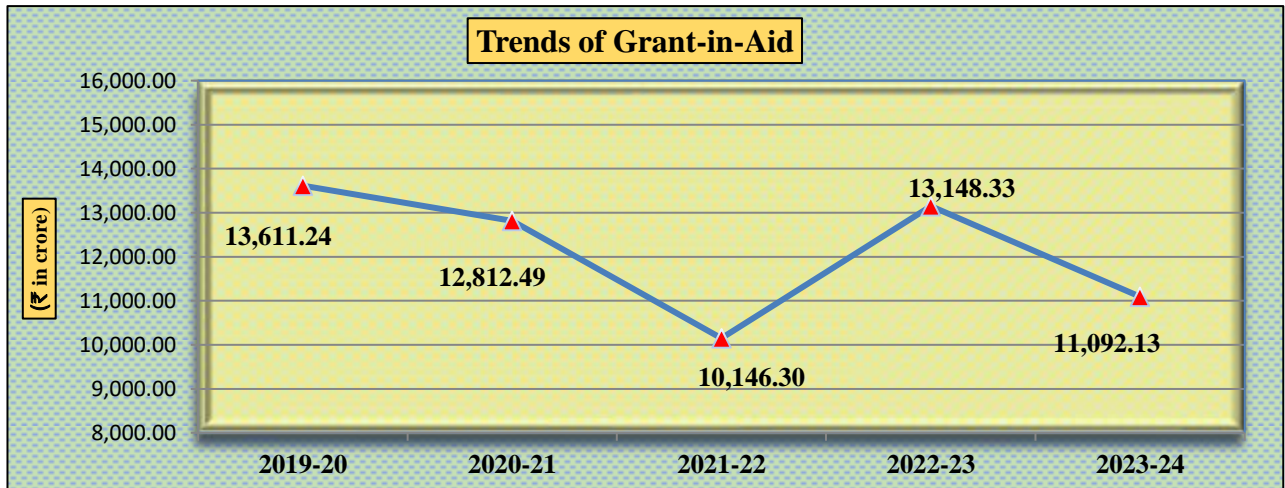
2.6 Grants-in-Aid

Grants-in-Aid represent assistance from the Government of India and comprise grant for State Schemes, Central Schemes and Centrally Sponsored Schemes approved by the Planning Commission and State Grants recommended by the Finance Commission.

Total receipts during 2023-24 under Grants-in-Aid were ₹ 11,092.13 crore as shown below:



Due to abolition of distinction between Plan and Non-Plan schemes from 2018-19, the Grants-in-Aid are received from the Government of India under three categories i.e. Grants for Centrally Sponsored Schemes, Finance Commission Grants and Other Transfers/Grant to State/Union Territories with Legislature. Grants-in-Aid received from the Government of India decreased by 15.64 per cent from ₹ 13,148.33 crore in 2022-23 to ₹ 11,092.13 crore in 2023-24.



2.7 Public Debt

Trend of Public Debt over the past five years:

(₹ in crore)

Description	2019-20	2020-21	2021-22	2022-23	2023-24
Internal Debt	60,382.67	70,538.81	71,186.62	68,754.84	95,140.17
Central Loans	2,764.05	6,169.30	11,726.15	15,195.95	18,747.38
Total	63,146.72	76,708.11	82,912.77	83,950.79	1,13,887.55

During the year 2023-24, 32 loan totalling ₹ 32,000.00 crores were raised from the open market at interest rates of 7.29 to 7.74 *per cent* and the same are redeemable in the year 2029 to 2035. In addition, the State Government raised loan of ₹ 1,505.14 crore from the National Bank for Agriculture and Rural Development and ₹ 16,671.01 crore as special drawing facility. Thus, the Internal Debt raised by the Government during the year 2023-24 was ₹ 50,258.45 crore. The Government also received ₹ 3,791.28 crore from the Government of India as loans and advances.

2.7.1 Debt Service Ratio

(₹ in crore)

Description	Amount discharged during the year	Interest paid	Total Service Payment	Closing Balance as on 31.03.2024	Debt Service Ratio
6003-Internal Debt of the State Government	23,873.11	5,002.67	28,875.78	95,140.17	30.35:100
6004-Loan and Advances from the Central Govt.	239.85	259.55	499.40	18,747.38	2.66:100
Total Public Debt	24,112.96	5,262.22	29,375.18	1,13,887.55	25.79:100

2.8 Trend of Net Public Debt over the past five years

The table below exhibits the net increase of public debt compared to previous years. This is calculated taking into account closing balance of previous year, receipts during the year and repayment during the year.

(₹ in crore)

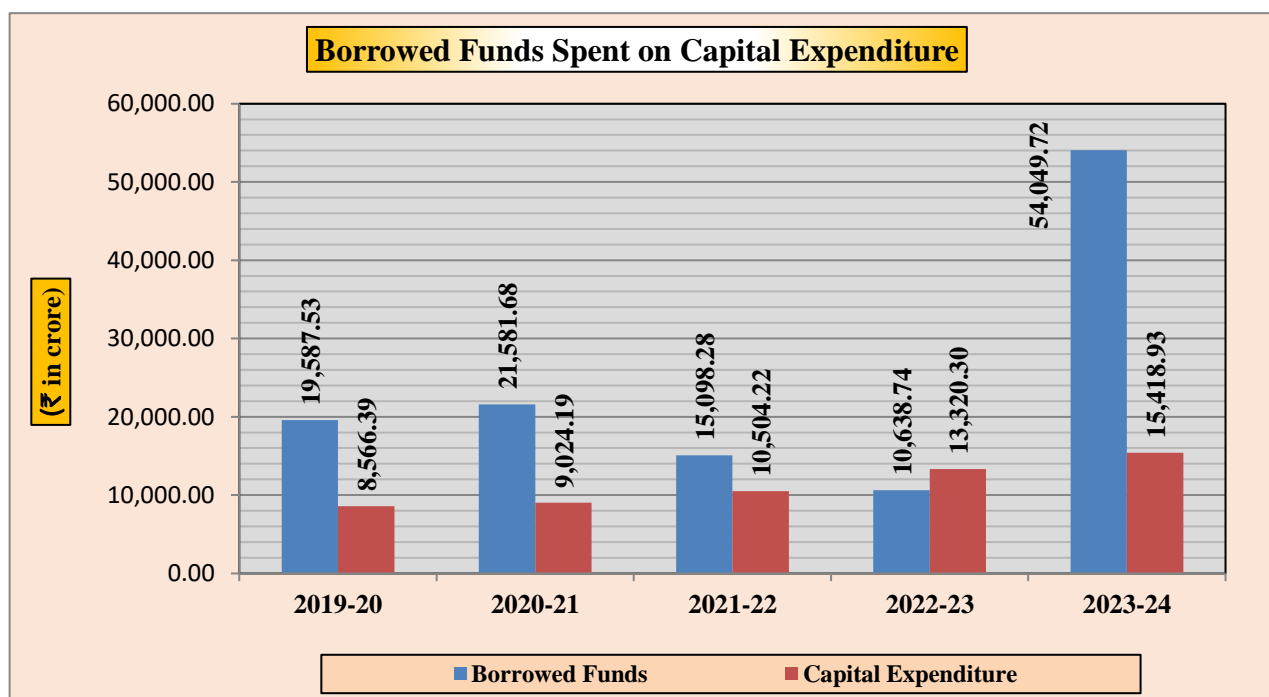
Items	2019-20	2020-21	2021-22	2022-23	2023-24
Internal Debt	10,828.83	10,156.14	696.13	(-)2,431.78	26,385.33
Central Loans	63.67	3,405.25	5,556.85	3,469.80	3,551.43
Total Public Debt	10,892.50	13,561.39	6,252.98	1,038.02	29,936.76

Note:- 1. Minus figure indicates repayments more than receipts.
2. Net figure = Receipt- Disbursements.

2.9 Borrowed Funds viz-a-viz Capital Expenditure

(₹ in crore)

Year	Borrowed Fund	Capital Expenditure
2019-20	19,587.53	8,566.39
2020-21	21,581.68	9,024.19
2021-22	15,098.28	10,504.22
2022-23	10,638.74	13,320.30
2023-24	54,049.72	15,418.93



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 organization. Capital Expenditure is used to create permanent assets, or to enhance the utility of such assets, or to reduce permanent liabilities.

In Government accounts, the expenditure is classified at top level into three sectors: General Services, Social Services and Economic Services. The significant areas of expenditure covered under these sectors are mentioned in the table given below:

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

3.2 Revenue Expenditure

The percentage of gap over the Expenditure against Budget Estimates of the State Government during the past five years are as under:-

(₹ in crore)

Description	2019-20	2020-21	2021-22	2022-23	2023-24
Budget Estimates (BE)	78,594.53	81,399.95	83,027.55	88,371.61	1,02,500.70
Actual	73,477.31	70,032.84	75,010.01	85,285.03	1,14,740.96
Gap	5,117.22	11,367.11	8,017.54	3,086.58	12,240.26
Percentage of variation of Actual against BE	7	14	10	3	12

From the above table, it is evident that though the percentage of variation of actual expenditure against budget estimates had started showing increasing trend from the year 2020-21 to 2023-24.

3.2.1 Committed Revenue Expenditure

Around 49 per cent of the total revenue expenditure during 2023-24 was incurred on Salaries and Wages (₹ 28,748.91 crore), Interest payment (₹ 7,357.93 crore), Pensions (₹ 8,839.95 crore) and Subsidies (₹ 10,796.88 crore) which are the committed liabilities of the State Government.

The position of committed and uncommitted 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	73,477.31	70,032.84	75,010.01	85,285.03	1,14,740.96
Committed Revenue Expenditure*	44,695.03	42,113.16	44,314.85	48,795.15	55,743.67
Percentage of committed revenue expenditure to total revenue expenditure	61	60	59	57	49
Uncommitted revenue expenditure	28,782.28	27,919.68	30,695.16	36,489.88	58,997.29

* Committed revenue expenditure included expenditure on Salaries & Work charged/Contingency Establishment, Wages, Interest Payment, Pensions and Subsidies.

It may be seen that uncommitted revenue expenditure available for implementation of various schemes has increased 104.98 *per cent* from ₹ 28,782.28 crore in 2019-20 to ₹ 58,997.29 crore in 2023-24.

The total revenue expenditure increased by 56.16 *per cent* from ₹ 73,477.31 crore in 2019-20 to ₹ 1,14,740.96 crore in 2023-24 and committed revenue expenditure increased by 24.72 *per cent* over the same period.

3.2.2 Sectoral distribution of Revenue Expenditure during 2023-24

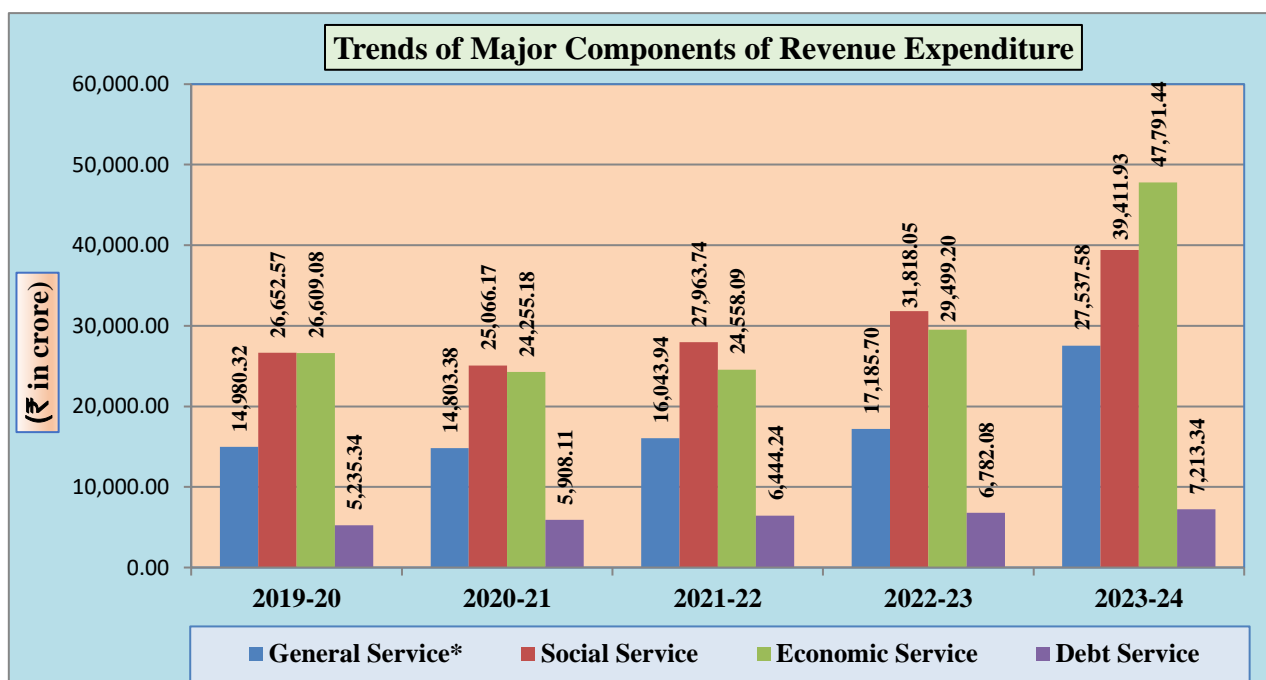
(₹ in crore)		
Components	Amount	Percentage
A. Organ of State	1,055.95	0.92
B. Fiscal Services	1,730.01	1.51
(i) Collection of Taxes on Property and Capital transactions	1,078.68	-
(ii) Collection of Taxes on Commodities and Services	651.33	-
(iii) Other Fiscal Services	0.00	-
C. Interest Payments and Servicing of debt	7,213.34	6.29
D. Administrative Services	7,118.20	6.20
E. Pensions and Miscellaneous General Services	9,122.51	7.95
F. Social Services	39,411.93	34.35
G. Economic Services	47,791.44	41.65
H. Grants-in-Aid and Contributions	1,297.57	1.13
Total Expenditure (Revenue Account)	1,14,740.96	100

It is evident from the above table that the State Government has given priority to Social Sector and Economic Sector incurring 34.35 *per cent* and 41.65 *per cent* respectively out of the total expenditure in comparison with other sectors.

3.2.3 Major components of Revenue Expenditure 2019-20 to 2023-24

(₹ in crore)						
Sl. No.	Components	2019-20	2020-21	2021-22	2022-23	2023-24
1	General Services* (excluding Expenditure on debt Servicing)	14,980.32	14,803.38	16,043.94	17,185.70	27,537.58
2	Social Services	26,652.57	25,066.17	27,963.74	31,818.05	39,411.93
3	Economic Services	26,609.08	24,255.18	24,558.09	29,499.21	47,791.44
4	Debt Services	5,235.34	5,908.11	6,444.24	6,782.08	7,213.34

*Includes Grants-in-Aid and Contributions.



* General Services excludes Appropriation for reduction or avoidance of debt (2048), Interest payments (MH 2049) and includes compensation and assignment to Local Bodies and Panchayati Raj Institutions (MH 3604).

3.3 Capital Expenditure

Capital Expenditure is essential if the growth process is to be sustained. Capital Expenditure amounting to ₹ 15,730.89 crore (3.11 per cent of GSDP) during 2023-24 was less than the Budget Estimates by ₹ 3,268.66 crore. Although capital expenditure has kept pace with the steady growth of GSDP from 2019-20 onwards. It has shown 17.34 per cent growth this year compared to the previous year. This can be seen from the table below:

(₹ in crore)

S. No.	Components	2019-20	2020-21	2021-22	2022-23	2023-24
1	Budget (B.E.)	12,315.07	14,249.76	14,078.90	15,628.42	18,999.55
2	Actual Expenditure	8,622.50	9,074.69	10,828.28	13,406.16	15,730.89
3	Percentage of Actual Expenditure to B.E.	70.02	63.68	76.91	85.78	82.80
4	Yearly growth in Capital Expenditure	(-)5.70	5.24	19.32	23.81	17.34
5	GSDP	3,29,180.00	3,50,270.00	4,00,060.80	4,57,608.26	5,05,886.51
6	Yearly growth in GSDP	2.41	6.41	14.21	14.38	10.55

3.3.1 Sectoral distribution of Capital Expenditure 2023-24

During 2023-24, the Government spent ₹ 1,488.03 crore on various Irrigation Projects of which ₹ 450.86 crore were spent on Major Irrigation, ₹ 125.98 crore on Medium Irrigation, ₹ 861.32 crore on Minor Irrigation and ₹ 49.87 crore on Flood Control. Besides, the Government spent ₹ 3,466.99 crore on Road and Bridges and invested ₹ 90.85 crore in various Statutory Corporations/Government Companies/Co-Operatives.

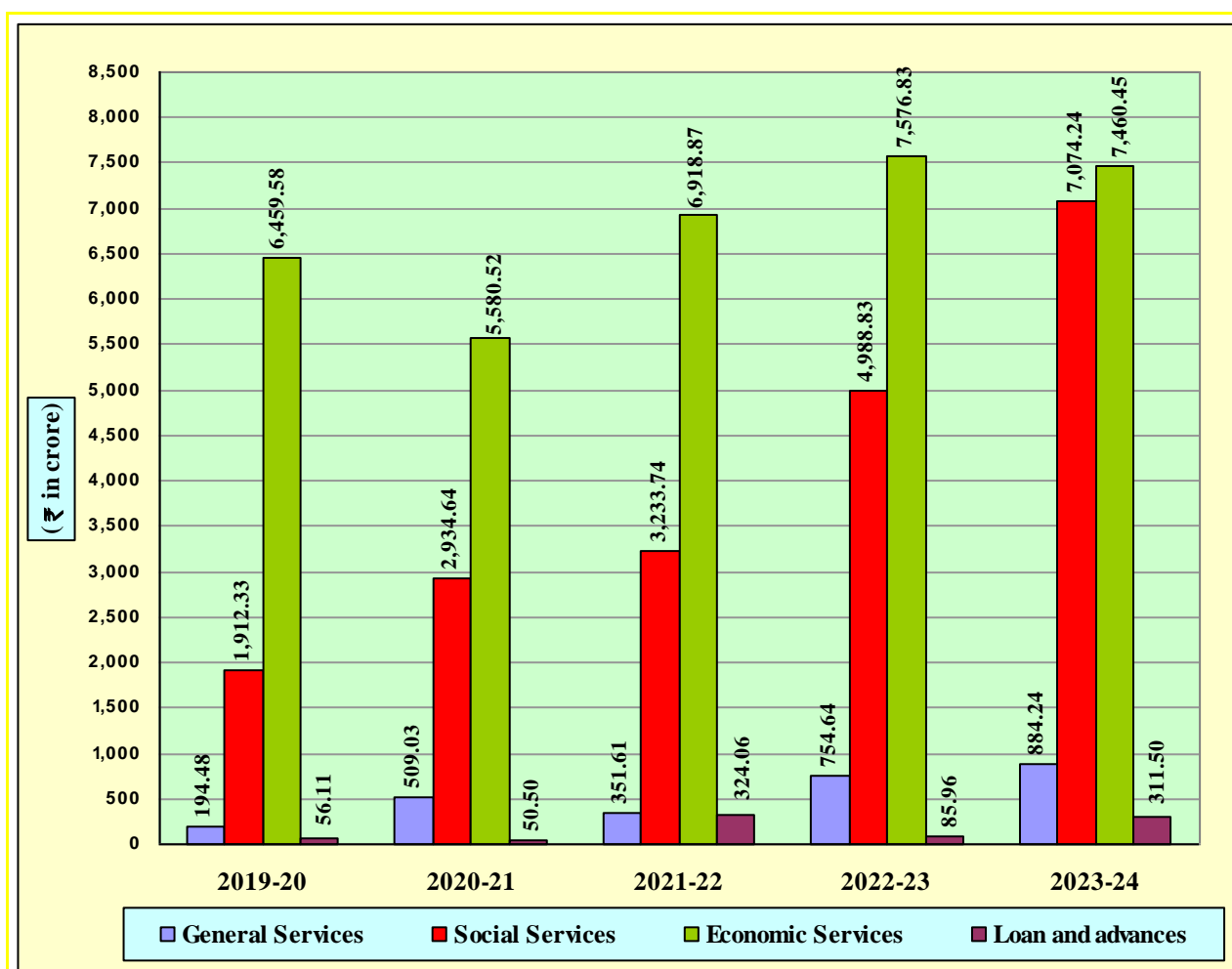
3.3.2 Sectoral distribution of Capital expenditure over past five years

(₹ in crore)

S. No.	Sector	2019-20	2020-21	2021-22	2022-23	2023-24
1	General Services	194.48 (2)	509.03 (6)	351.61 (3)	754.64 (6)	884.24 (7)
2	Social Services	1,912.33 (22)	2,934.64 (32)	3,233.74 (30)	4,988.83 (37)	7,074.24 (45)
3	Economic Services	6,459.58 (75)	5,580.52 (61)	6,918.87 (64)	7,576.83 (56)	7,460.45 (47)
4	Loan and Advances	56.11 (1)	50.50 (1)	324.06 (3)	85.96 (1)	311.50 (2)
5	Interstate Settlement	--	--	--	(-)0.10	0.46
Total		8,622.50	9,074.69	10,828.28	13,406.16	15,730.89

Note: Figures in parentheses represent percentage to total Capital expenditure.

3.3.2(a) Trend of Sectoral Distribution of Capital Expenditure



3.3.3 Sectoral distribution of Capital and Revenue expenditure

The comparative sectoral distribution of capital and revenue expenditure over the last five years is illustrated below:

(₹ in crore)

S. No.	Sector	Section	2019-20	2020-21	2021-22	2022-23	2023-24
A.	General Services	Capital	194.48	509.03	351.61	754.64	884.24
		Revenue	19,095.34	19,586.18	21,375.42	22,825.22	26,240.01
B.	Social Services	Capital	1,912.33	2,934.64	3,233.74	4,988.83	7,074.24
		Revenue	26,652.57	25,066.17	27,963.74	31,818.04	39,411.94
C.	Economic Services	Capital	6,459.58	5,580.52	6,918.87	7,576.83	7,460.45
		Revenue	26,609.08	24,255.18	24,558.09	29,499.20	47,791.44
D.	Grants-in-aid & Contribution	Capital	0.00	0.00	0.00	0.00	0.00
		Revenue	1,120.32	1,125.31	1,112.76	1,142.57	1,297.57
E.	Interstate Settlement	Capital	-	-	-	(-)0.10	0.00
		Revenue	0.00	0.00	0.00	0.00	0.00

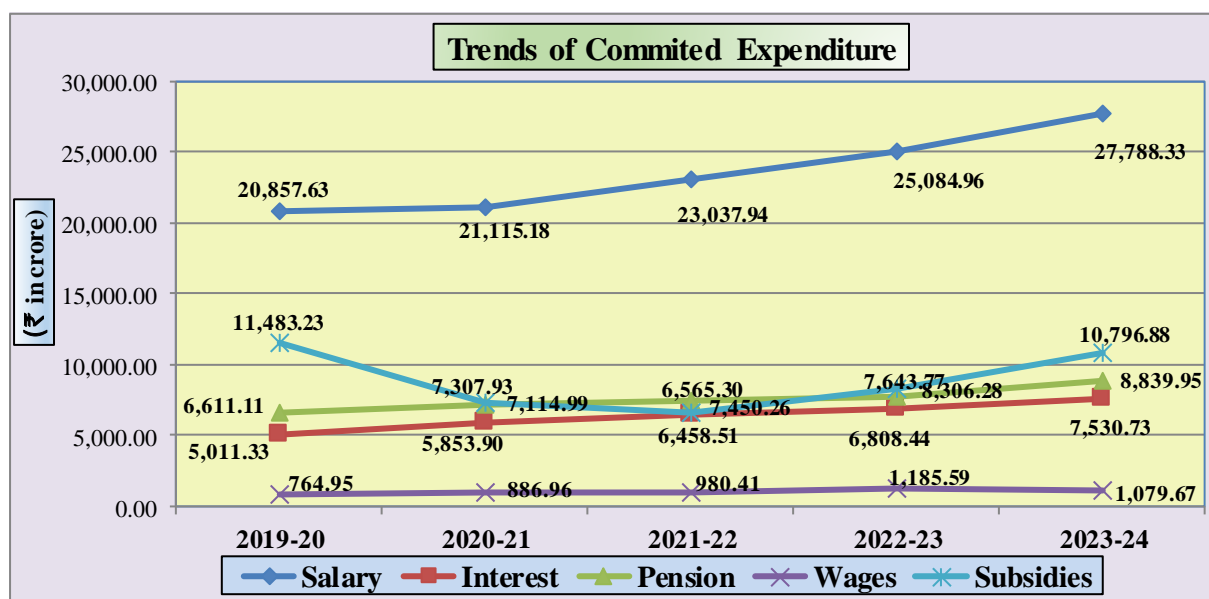
3.4 Committed Expenditure

The trend of committed expenditure in comparison to revenue expenditure and revenue receipts over the past five years is depicted below:

(₹ in crore)

Component	2019-20	2020-21	2021-22	2022-23	2023-24
Committed Expenditure	44,695.03	42,113.16	44,314.85	48,795.15	55,743.67
Revenue Expenditure	73,477.31	70,032.84	75,010.01	85,285.03	1,14,740.96
Revenue Receipt	63,868.70	63,176.18	79,652.03	93,877.14	1,03,508.20
Percentage to Committed Expenditure to Revenue Receipt	69.98	66.66	55.64	51.98	53.85
Percentage of Committed Expenditure to Revenue Expenditure	60.83	60.13	59.08	57.21	48.58

The Committed Expenditure increased by 24.72 per cent in 2023-24 as compared to 2019-20 while Revenue Expenditure registered the growth of 56.16 per cent during the same period.



CHAPTER-IV

Appropriation Accounts

4.1 Summary of Appropriation Accounts 2023-24

(₹ in crore)

Sl. No.	Nature of Expenditure	Original Grant/Appropriation	Supplementary Grant/Appropriation	Surrender/Re-appropriation	Total Budget	Actual Expenditure	Savings (-) Excess (+)
1	Revenue						
	Voted	97,511.50	27,469.72	(-)16,050.34	1,24,981.22	1,10,456.05	(-)14,525.18
	Charged	7,344.99	80.11	(-)454.52	7,425.10	7,111.33	(-)313.77
2	Capital						
	Voted	19,505.32	4,784.05	(-)8,104.00	24,289.37	16,139.55	(-)8,149.82
	Charged	14.38	24.63	(-)18.12	39.01	28.64	(-)10.37
3	Public Debt						
	Charged	7,541.92	0.00	(-)89.91	7,541.92	24,112.96	+16,571.04
4	Loans and Advances						
	Voted	446.60	153.00	(-)53.30	599.60	538.87	(-)60.73
5	Inter State Settlement						
	Voted	5.45	0.00	0.00	5.45	0.46	(-)4.99
Total	Voted	1,17,468.87	32,406.77	(-)24,207.64	1,49,875.64	1,27,134.93	(-)22,740.72
	Charged	14,901.30	104.73	(-)562.55	15,006.03	31,252.93	+16,246.90

4.2 Trend of Savings/Excess over the past five years

(₹ in crore)

Savings (-)/Excess (+)						
Year	Revenue	Capital	Public Debt	Loans & Advances	Inter State Settlement	Total
2019-20	+114.30	(-)1,407.47	+6,417.56	(-)0.10	(-)0.05	+5,124.24
2020-21	(-)676.46	(-)452.57	+4,026.52	0.00	(-)0.09	+2,897.40
2021-22	+741.26	+52.36	+4,216.50	0.00	(-)0.30	+5,009.82
2022-23	+1,618.27	(-)16.14	+3,705.73	+2.15	(-)0.10	+5,309.91
2023-24	+1,665.91	(-)38.07	+16,660.95	(-)7.43	(-)4.99	+18,276.37

4.3 Significant Savings

Substantial savings under a grant indicate either non-implementation or slow implementation of certain schemes/programmes. Some of the grants with persistent final savings and significant savings are given below:

(Saving in Percentage)

Grant No.	Nomenclature	Voted/ Charged	2019-20	2020-21	2021-22	2022-23	2023-24
Revenue -							
28	State Legislature	C	72.80	77.44	66.09	62.76	77.33
		V	34.36	33.59	35.47	27.65	26.57
36	Transport	C	100.00	100.00	100.00	100.00	97.73
		V	34.68	48.17	42.10	35.89	36.92
64	Special Component Plan for Scheduled Caste	C	100.00	100.00	100.00	100.00	100.00
		V	23.87	18.71	18.60	11.96	13.23
67	Public Works-Buildings	V	13.18	20.83	16.11	17.49	18.20
79	Expenditure Pertaining to Medical Education Department	C	100.00	100.00	100.00	100.00	100.00
		V	25.23	23.29	26.08	22.18	26.97
Capital -							
41	Tribal Area Sub-Plan	V	38.82	33.71	30.22	19.68	35.75

The persistent huge savings under State Legislature, Transport and Medical Education Department are on account of schemes which though approved by the Legislature have been given lesser priority during implementation. This can be attributed either to increased budget estimation or the Government's desire to keep its fiscal deficit within the ceiling.

4.4 Supplementary Grants/Appropriation Proved Unnecessary

In the year 2023-24, supplementary provision was ₹ 4,101.43 crore (8.81 per cent of total expenditure) which proved to be unnecessary in some cases, where there were significant savings at the end of the year even against original allocations. A few instances are given below:-

(₹ in crore)

Grant No.	Nomenclature	Section	Original	Supple-mentary	Actual Expenditure
Voted Grants					
01	General Administration	Revenue	389.45	0.60	290.16
03	Police	Revenue	6,152.11	172.95	5,384.31
04	Other Expenditure pertaining to Home Department	Revenue	102.20	0.52	73.15
07	Expenditure pertaining to Commercial Tax Department	Revenue	330.78	15.66	285.67
08	Land Revenue and District Administration	Revenue	1,526.73	0.60	1,327.04
10	Forest	Revenue	2,670.90	33.12	2,243.40
11	Expenditure pertaining to Commerce and Industry Department	Revenue	439.91	70.60	293.50
14	Expenditure pertaining to Animal Husbandry Department	Revenue	519.13	0.50	397.70
15	Financial Assistance to Three Tier Panchayati Raj Institutions under Special Component Plan for Scheduled Castes	Revenue	129.03	1.00	107.62
17	Co-operation	Revenue	241.40	Token	187.13
18	Labour	Revenue	203.36	0.60	162.03
19	Public Health and Family Welfare	Revenue	3,103.19	596.63	2,924.12
20	Public Health engineering	Revenue	340.91	6.00	223.41
21	Expenditure pertaining to Housing and Environment Department	Revenue	236.76	3.96	199.66
23	Water Resource	Revenue	663.93	3.00	511.47
25	Expenditure pertaining to Mineral Resource Department	Revenue	456.63	0.60	441.70
26	Expenditure pertaining to Culture Department	Revenue	105.01	1.52	75.58
27	School Education	Revenue	6,759.51	7.14	5,938.98
28	State Legislature	Revenue	78.78	1.63	59.05
31	Expenditure pertaining to Planning, Economics and Statistics Department	Revenue	61.81	0.60	37.84
34	Social Welfare	Revenue	107.07	8.00	93.14
36	Transport	Revenue	112.84	3.60	73.45
39	Expenditure pertaining to Food, Civil Supplies and Consumer Protection Department	Revenue	3,024.55	93.33	2,655.86
43	Sports and Youth Welfare	Revenue	110.91	11.17	77.54
44	Higher Education	Revenue	915.19	17.27	806.32
47	Technical Education and Manpower Planning Department	Revenue	498.60	176.24	397.96
50	Expenditure pertaining to the Dept Implementing 20 Point Programme	Revenue	4.13	Token	1.91

Grant No.	Nomenclature	Section	Original	Supplementary	Actual Expenditure
54	Expenditure pertaining to Agriculture Research and Education	Revenue	235.50	Token	227.93
56	Rural Industries	Revenue	134.61	0.30	110.73
66	Welfare of Backward Classes	Revenue	585.91	Token	321.83
67	Public Works- Building	Revenue	752.75	34.00	643.59
69	Urban Administration and Development Department – Urban Welfare	Revenue	1,143.25	431.12	1,102.26
71	Information Technology	Revenue	131.83	5.04	56.47
79	Expenditure pertaining to Medical Education Department	Revenue	1,239.39	1.00	905.83
81	Financial Assistance to Urban Bodies	Revenue	2,057.59	162.61	1,873.95
82	Financial Assistance to Urban Bodies under Tribal Area Sub-plan	Revenue	208.18	3.00	182.09
01	General Administration	Capital	130.37	27.73	125.80
03	Police	Capital	249.58	1.20	163.51
06	Expenditure pertaining to Finance Department	Capital	9.10	1.90	3.31
10	Forest	Capital	23.72	0.60	11.40
11	Expenditure pertaining to Commerce and Industry	Capital	154.82	19.00	63.62
13	Agriculture	Capital	32.13	0.00	4.50
14	Expenditure pertaining to Animal Husbandry Department	Capital	7.71	1.00	1.65
19	Public Health and Family Welfare	Capital	104.52	33.98	95.59
23	Water Resources Department	Capital	590.10	5.00	412.65
24	Public Works-Roads and Bridges	Capital	2,153.85	60.00	1,673.26
27	School Education	Capital	579.47	166.00	334.65
30	Expenditure pertaining to Panchayat and Rural Development Department	Capital	348.97	17.13	278.67
37	Tourism	Capital	105.70	Token	60.97
41	Tribal Area Sub-Plan	Capital	3,788.68	1,271.05	3,250.08
42	Public Works relating to Tribal Area Sub-Plan-Roads and Bridges	Capital	1,247.70	33.00	858.39
44	Higher Education	Capital	36.98	Token	3.96
47	Technical Education and Manpower Planning Department	Capital	68.68	1.09	56.07
54	Expenditure pertaining to Agricultural Research and Education	Capital	79.59	10.00	51.95
56	Rural Industries	Capital	10.09	20.00	4.32
66	Welfare of Backward Classes	Capital	29.19	Token	13.80
67	Public Works- Building	Capital	797.18	Token	507.02
68	Public Works relating to Tribal Area Sub-Plan-Buildings	Capital	133.62	Token	37.74
69	Urban Administration and Development Department – Urban Welfare	Capital	55.62	201.40	0.00
71	Information Technology	Capital	15.00	4.78	0.00

Grant No.	Nomenclature	Section	Original	Supplementary	Actual Expenditure
79	Expenditure pertaining to Medical Education Department	Capital	335.09	32.79	275.55
81	Expenditure pertaining to Medical Education Department	Capital	1,053.68	250.00	918.82
Charged Appropriation					
CH2	Interest Payment and servicing of Debt	Revenue	6,684.36	78.07	6,471.18
07	Expenditure pertaining to Commercial Tax Department	Revenue	70.13	0.05	70.10
08	Land Revenue and District Administration	Revenue	0.15	0.06	0.07
29	Administration of Justice and Election	Revenue	104.83	0.68	98.91
24	Public Works-Roads and Bridges	Capital	10.10	1.00	4.66

A few instances where there was excess expenditure at the end of the year even after supplementary allocations were made are given below:

(₹ in crore)

Grant No.	Nomenclature	Section	Original	Supplementary	Actual Expenditure
06	2054- Treasury and Accounts Administration 095- Directorate of Accounts and Treasuries	Revenue	1.50	Token	3.29
13	2401- Crop Husbandry 102- Food grain Crops	Revenue	0.00	6,000.00	6,662.08
24	5054- Capital Outlay on Roads and Bridges 04- District and Other Roads 337- Road works	Capital	300.00	Token	377.93
30	2216- Housing 03- Rural Housing 105- Indira Awas Yojana	Revenue	0.00	50.00	658.00
41	2216- Housing 03- Rural Housing 105- Indira Awas Yojana	Revenue	0.00	38.00	602.44
64	2401- Crop Husbandry 102-- Food grain Crops	Revenue	0.00	1,440.00	1,604.72

4.5 Rush of Expenditure

Regular flow of expenditure in the year is a primary requirement of Budgetary Control. Rush of expenditure particularly in the closing months of the financial year is regarded as breach of financial rules. It was, however, noticed that in the following cases the expenditure incurred during March 2024 ranged between 50 per cent to 100 per cent of the total expenditure during the year indicating the tendency to utilise the Budget provision at the fag end of the financial year:-

(₹ in crore)

Major Head	Nomenclature	Ist Qtr.	IInd Qtr.	IIIrd Qtr.	IVth Qtr.	Total	Exp. of March 2024	Percent of March 2024 w.r.t. Total exp.
2048	Appropriation for Reduction or Avoidance of Debt	0.00	0.00	0.00	415.00	415.00	215.00	51.81
2075	Miscellaneous General Services	0.00	0.03	0.01	10.65	10.69	10.64	99.53
2401	Crop Husbandry	2,162.81	4,008.32	4,216.18	14,149.38	24,536.69	13,657.89	55.66
2408	Food Storage and Warehousing	13.10	1,924.28	47.64	3,636.74	5,621.76	3,620.28	64.40
2425	Co-Operation	23.24	17.68	12.68	260.71	314.30	251.97	80.17
2435	Other Agricultural Programmes	0.00	7.44	0.00	9.53	16.97	9.53	56.16
2505	Rural Employment	52.30	512.67	0.46	724.74	1,290.16	681.68	52.84
2810	New and Renewable Energy	0.00	43.00	0.00	44.80	87.80	44.80	51.03
2853	Non-Ferrous Mining and Metallurgical Industries	10.92	10.63	10.31	547.82	579.68	540.26	93.20
3452	Tourism	4.05	9.64	0.00	41.89	55.58	41.45	74.58
4070	Capital Outlay on Other Administrative Services	0.00	2.83	4.16	96.47	103.46	89.55	86.56
4225	Capital Outlay on Welfare of Scheduled Castes, Scheduled Tribes, other Backward Classes and Minorities	64.24	33.57	23.78	218.09	331.68	168.77	50.88
4401	Capital Outlay on Crop Husbandry	0.00	0.00	0.15	1.59	1.74	1.18	67.82
4415	Capital Outlay on Agricultural Research and Education	3.75	15.31	0.00	40.36	59.42	36.63	61.65
4425	Capital Outlay on Co-Operation	(-)0.18	26.00	5.54	36.99	69.82	37.98	54.40
4810	Capital Outlay on New and Renewable Energy	0.00	308.55	0.00	367.50	676.05	367.50	54.36
4853	Capital Outlay on Non-Ferrous Mining and Metallurgical Industries	0.00	0.05	0.17	34.42	31.65	31.20	73.97
6215	Loans for Water Supply And Sanitation	0.00	0.00	0.00	20.00	20.00	20.00	100.00
6408	Loans for Food Storage and Warehousing	0.00	0.00	0.00	45.60	45.60	45.60	100.00
6853	Loans for Non-Ferrous Mining and Metallurgical Industries	0.00	0.00	0.00	227.37	227.37	227.37	100.00

CHAPTER- V

Assets and Liabilities

5.1 Assets

The existing form of accounts does not clearly 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 for future generations.

Total investments as share capital in Statutory corporations, Government Companies, Banks, Co-operative Institutions, Local and Joint Stock Companies stood at ₹ 7,533.61 crore at the end of 2023-24. However, dividends received during the year were ₹ 3.84 crore (0.05 per cent) on total investment. At the end of the year 2023-24, investments increased by ₹ 85.84 crore and dividend income decreased by ₹ 2.36 crore.

Cash Balance with RBI which was (-) ₹ 215.63 crore as on 01 April 2023 stood at ₹ 194.40 crore at the end of 31st March 2024. In addition, the Government had invested an amount of ₹ 95,828.15 crore on 115 occasions in 14 days Treasury Bills. The rediscounted amount during the year was ₹ 61,527.67 crore on 182 occasions and the maturity amount was ₹ 28852.60 crore on 27 occasions. The position of investment during the year 2023-24 is depicted in the table given below:

(₹ in crore)

Cash Balance Investment in Government of India Treasury Bills			
Balance as on 1 April 2023	Purchases during 2023-24	Sales during 2023-24	Closing balance as on 31 March 2024
485.61	95,828.15	90,380.27	5,933.49

5.2 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 limits, if any, as may be fixed by the State Legislature from time to time.

Details of the Public Debt and total liabilities of the State Government for the last five years are as under-

(₹ in crore)

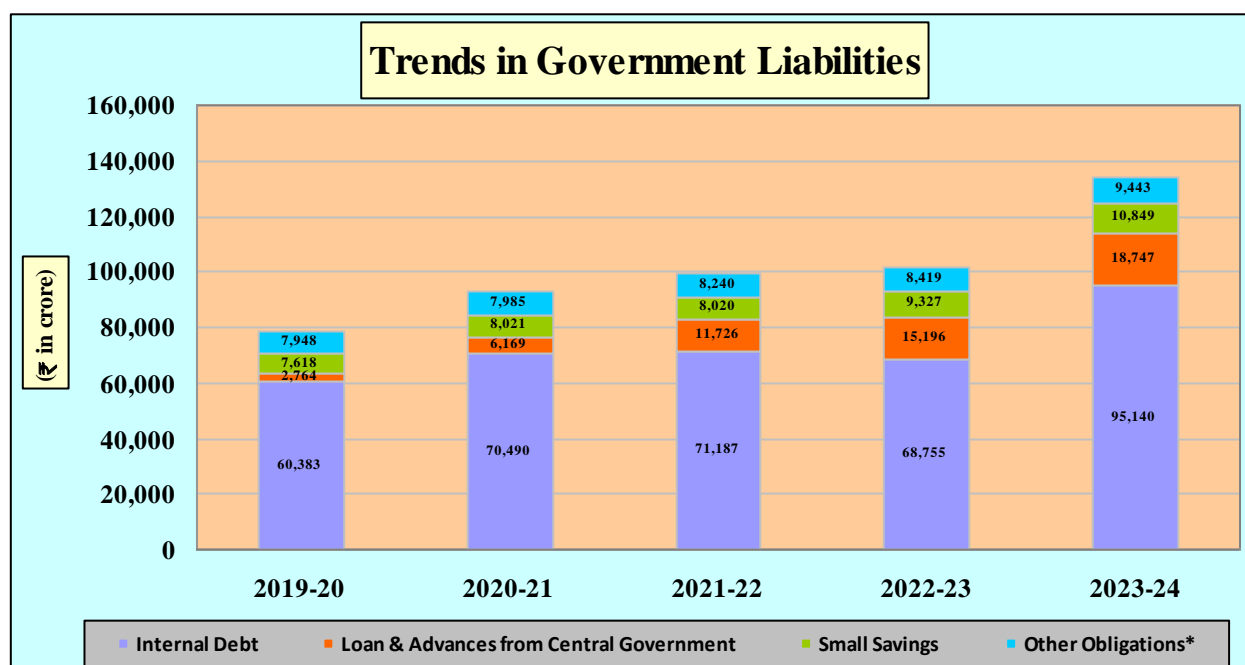
Year	Public Debt	Percentage to GSDP	Public Account	Percentage to GSDP	Total Liabilities	Percentage to GSDP
2019-20	63,146.72	19.18	15,565.74	4.73	78,712.46	23.91
2020-21	76,659.79	21.89	16,006.11	4.57	92,665.90	26.46
2021-22	82,912.77	20.73	16,260.12	4.06	99,172.89	24.79
2022-23	83,950.79	18.35	17,745.64	3.89	1,01,696.43	22.22
2023-24	1,13,887.55*	22.51	20,291.81	4.01	1,34,179.36	26.52

* It includes back to back Loan of ₹ 8,074.15 crore provided during 2020-21 (₹ 3,109.00 crore) and 2021-22 (₹ 4,965.15 crore) in lieu of short fall in GST compensation as debt receipt to the State Government with no repayment liability for the State.

There is a net increase of ₹ 32,482.93 crore (31.94 per cent) in Total Liabilities in 2023-24 as compared to 2022-23.

(₹ in crore)

Year	Public Debt		Public Account	
	Internal Debt	Loans & Advances from Central Government	Small Savings	Other Obligations
2019-20	60,383	2,764	7,618	7,948
2020-21	70,490	6,169	8,021	7,985
2021-22	71,187	11,726	8,020	8,240
2022-23	68,755	15,196	9,327	8,419
2023-24	95,140	18,747	10,849	9,443



* Other Obligations includes Reserve Funds and Deposits

5.3 Guarantees

In addition to directly raising loans, State Government also guarantees loans raised by the Statutory Corporation, Government Companies and Corporations, Co-operative Societies etc., from the market and financial institutions for implementation of various schemes and programmes. These guarantees are contingent liabilities on the Consolidated Fund of the State in case of default in the payment of loans and capital and payment of interest thereon raised by the Statutory Corporations, Government Companies, Corporations, Co-operative Societies etc., for whom the guarantee was extended and are projected outside the State Budget. The position of guarantees by the State Government for the re-payment of Loans (payment of principal and interest thereon) raised by Statutory Corporations, Government Companies and Corporations, Co-operative societies, etc. for the last five years is given in the following table.

(₹ in crore)

Year	Maximum Amount Guaranteed (Principal only)	Amount Outstanding at the end of the year	
		Principal	Interest
2019-20	27,994.79	18,459.36	NA
2020-21	26,694.79	19,836.13	NA
2021-22	29,947.50	19,523.54	NA
2022-23	30,022.50	20,957.51	NA
2023-24	29,995.88	20,392.03	NA

It may be seen from above that Guarantee amount has decreased considerably in 2023-24. Details are available in Statement No. 20 of Finance Accounts and these are based on information received from the State Government.

5.4 Liabilities on Retirement benefits

State Government employees recruited on or after 01.11.2004 are covered under the National Pension System (NPS), which is a Defined Contribution Pension Scheme. In terms of the scheme, the employee has to contribute 10 per cent of his/her monthly pay and the State Government has to make a contribution at the rate of 14 per cent. The entire amount has to be transferred to the designated fund manager through the National Securities Depository Limited (NSDL)/Trustee Bank.

The State Government of Chhattisgarh vide letter No. 282 dated 11.05.2022 has notified reversion to Old Pension Scheme (OPS) w.e.f. 01.11.2004. Out of total employees covered under NPS, 2,90,598 employees have opted for the OPS and 10,349 have opted for New Pension Scheme (NPS).

During the year 2023-24, total contribution to the NPS was ₹ 92.37 crore (Employees' contribution ₹ 38.29 crore, Government contribution ₹ 52.29 crore and Employee and Employer Contribution of Employees posted on deputation ₹ 1.79 crore). The detailed information on Government contribution is available in Statement No. 15 of the Finance Accounts under Major Head 2071. The Government Contribution of ₹ 52.29 crore was transferred to NSDL directly from Major Head 2071. Against the Employee contribution and Employee and Employer Contribution of Employees posted on deputation totaling ₹ 40.08 crore, ₹ 39.06 crore was transferred to the NSDL. As such, the cash balance of the State Government was overstated by ₹ 1.02 crore.

CHAPTER- VI

Other Items

6.1 Adverse Balances under Internal Debt

Borrowings of State Government are governed by Article 293 of the Constitution of India. In addition to directly raising loans, the State Government also guarantees loans raised by Government companies and corporations from the market and financial institutions for implementation of various schemes and programmes which are projected outside the State Budget. These loans are treated as receipts of the concerned Government Companies, Corporations etc and do not appear in the books of the Government. However, the loan repayments appear in Government account, resulting in under statement of liabilities in Government accounts. As on 31 March 2024, no adverse balance is appearing in the accounts of Chhattisgarh Government.

6.2 Loans and Advances by the State Government

Total Loans and Advances made by the State Government at the end of the 2023-24 was ₹ 1,664.84 crore which was related to loans and advances to Government Corporations, Companies, Co-operatives, Non-Government Institutions and Local Bodies. Recovery of Principal aggregating to ₹ 615.95 crore and Interest amounting to ₹ 229.74 crore are in arrears at the end of March 2024.

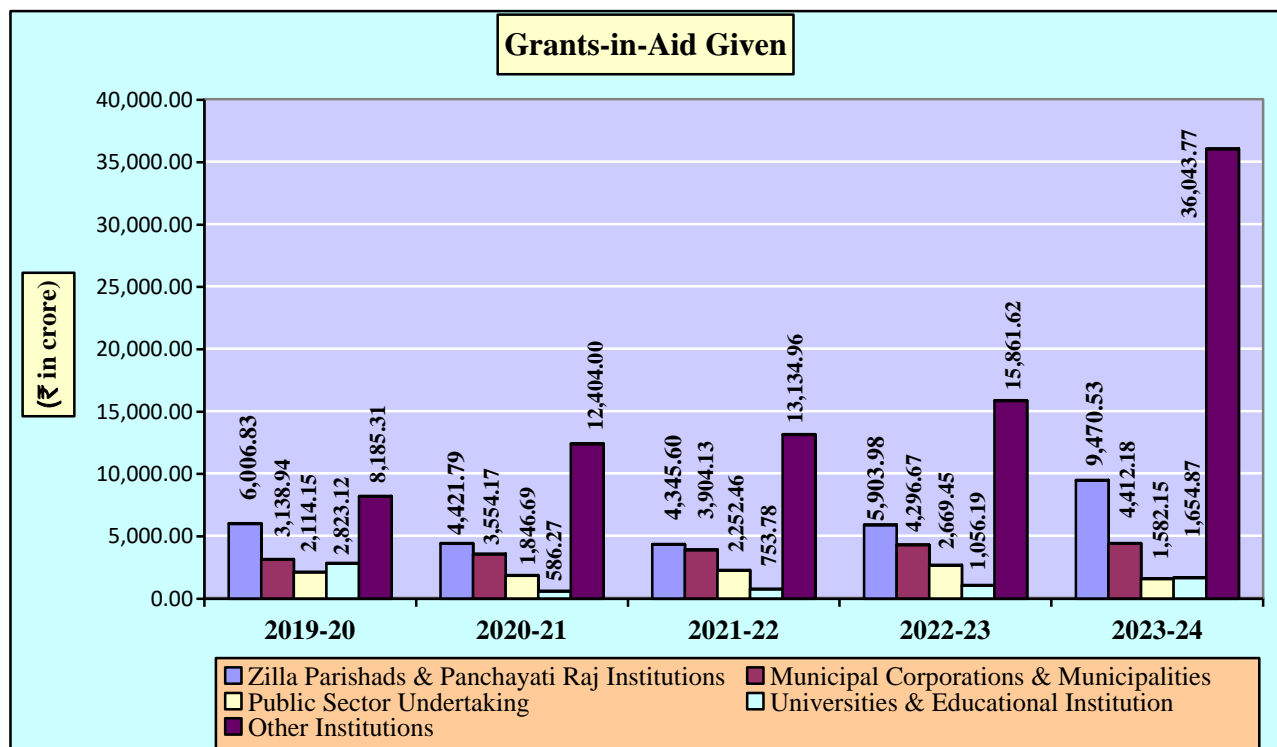
6.3 Financial assistances to local bodies and others

Grants-in-Aid given to local bodies, autonomous bodies etc. increased to ₹ 53,163.50 crore in 2023-24 as compared to ₹ 29,787.91 crore in 2022-23. Grants to Panchayati Raj Institutions and Urban Local Bodies (₹ 13,882.71 crore) represent 26.11 *per cent* of total grants given during the year.

Details of Grants-in-Aid given for the past five years are as under:

(₹ in crore)

Sl. No	Name of Institutions	2019-20	2020-21	2021-22	2022-23	2023-24
1	Zilla Parishads & Panchayati Raj Institutions	6,006.83	4,421.79	4,345.60	5,903.98	9,470.53
2	Municipal Corporations & Municipalities	3,138.94	3,554.17	3,904.13	4,296.67	4,412.18
3	Public Sector Undertakings	2,114.15	1,846.69	2,252.46	2,669.45	1,582.15
4	Universities & Educational Institution, Development Authorities and Cooperative Institutions	2,823.12	586.27	753.78	1,056.19	1,654.87
5	Other Institutions and NGO	8,185.31	12,404.00	13,134.96	15,861.62	36,043.77
	Total	22,268.35	22,812.92	24,390.93	29,787.91	53,163.50



6.4 Cash Balance and Investment of Cash Balance

The Status of Cash balance and Investment of cash balance of the State Government for the year 2023-24 is given below:-

(₹ in crore)

Component	As on 01 April 2023	As on 31 March 2024	Net increase (+) /decrease (-)
Cash Balance	215.63	194.40	(-)21.23
Investment from Cash Balances (GOI Treasury Bills & GOI Securities)	485.61	5,933.48	+5,447.87
Investment from earmarked fund balances	7,334.30	7,656.95	+322.65
(A) Sinking Fund	3,286.94	3,701.94	+415.00
(B) Guarantee Redemption Fund	0.00	15.00	+15.00
(C) Other Funds	4,047.36	3,940.01	(-)107.35
Interest Realised	205.51	273.34	+67.83

6.5 Reconciliation of accounts

All Budget Controlling Officers (BCOs) are required to reconcile receipts and expenditure of the Government with the figures accounted for by the Principal Accountant General (A&E), Chhattisgarh. During the year 2023-24, receipts amounting to ₹ 1,56,605.72 crore (99.38 per cent of total receipts) and expenditure amounting to ₹ 1,50,428.97 crore (97.31 per cent of total expenditure) were reconciled by the State Government.

In comparison, receipts amounting to ₹ 90,146.07 crore (86.14 per cent of total receipts) and expenditure amounting to ₹ 93,898.30 crore (86.70 per cent of total expenditure) were reconciled by the State Government in the previous year.

6.6 Submission of Accounts by Accounts Rendering Units

The Accounts of receipt and expenditure of the Government of Chhattisgarh have been compiled based on the initial Accounts rendered by 34 Treasuries, 157 Public Works Divisions (58 Building and Roads, 37 Public Health Engineering, 62 Water Resources Divisions), 55 Forest Divisions, 63 Rural Engineering Services, other Pay and Accounts Offices and Advices of the Reserve Bank of India. No accounts have been excluded at the end of the year.

6.7 Unadjusted Abstract Contingent (AC) Bills

Financial Rules (Rule 290 of Central Treasury Rules) and Subsidiary Rules 284 of Chhattisgarh Treasury Code envisage that no moneys should be drawn from Government treasury unless it is required for immediate disbursement. In emergent circumstances, Drawing and Disbursing Officers (DDOs) are authorized to draw sums of money through Abstract Contingent (AC) bills. In terms of Subsidiary Rules 327 of Chhattisgarh Treasury Rules, Controlling Officers are required to present Detailed Contingent Bills not later than 25th of the following month in which AC bills were drawn. Delayed submission or prolonged non submission of supporting DC bills renders expenditure through AC Bills opaque and the expenditure shown in Finance Accounts cannot be vouched as correct or final.

442 AC bills amounting to ₹ 28.60 crore drawn up to 31 March 2024 (Up to the Accounts of February 2024) were due for DC bills. Out of 411 AC bills amounting to ₹ 6,298.31 crore drawn during the year 2023-24, 120 AC bills amounting to ₹ 2,632.18 crore (41.79 *per cent*) were drawn in account of March 2024. DC Bills in respect of a total of 442 AC bills amounting to ₹ 28.60 crore due for adjustment as on 31 March 2024 were not received. Details of unadjusted AC bills as on 31 March 2024 pending submission of DC bills are given below:

Details of pending Detailed Contingency Bills

(₹ in crore)

Year	Number of pending DC bills	Amount
Upto 2022-23	214	17.51
2023-24	228	11.09
Total	442	28.60

6.8 Status of Suspense and Remittance Balances

The Finance Accounts reflect the net balances under Suspense and Remittance Heads. The outstanding balances under these heads have been worked out by aggregating the outstanding debit and credit balances separately under various heads. The position of net figures under major suspense heads and remittance for the last five years is given below.

(₹ in crore)

Minor Head	2019-20		2020-21		2021-22		2022-23		2023-24	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
(a) 8658- Suspense Accounts										
101-Pay and Accounts Office Suspense	67.35	19.50	75.32	15.59	68.32	14.46	67.20	36.13	77.11	20.21
Net	Dr. 47.85		Dr. 59.73		Dr. 53.86		Dr. 31.07		Dr. 56.90	
102-Suspense Accounts (Civil)	30.81	0.17	29.62	0.17	0.66	0.17	0.00	5.93	0.00	7.98
Net	Dr. 30.64		Dr. 29.45		Dr. 0.49		Cr. (-)5.93		Cr. 7.98	
109-Reserve Bank Suspense- Headquarters	3.57	0.01	1.61	0.04	(-1.02)	(-0.18)	(-1.13)	(-0.08)	(-1.83)	(-0.16)
Net	Cr. 3.56		Dr. 1.57		Cr. 0.84		Dr. (-)1.05		Cr. (-)1.67	
110-Reserve Bank Suspense- Central Accounts Office	0.00	84.11	13.62	0.01	8.35	0.01	4.44	0.00	2.91	0.00
Net	Dr. 84.11		Dr. 13.61		Dr. 8.34		Dr. 4.44		Dr. 2.91	
(b) 8782- Remittance										
102-Public Works Remittance	74.83	42.43	74.32	9.13	86.37	15.87	53.74	14.83	62.77	9.13
Net	Dr. 32.40		Dr. 65.19		Dr. 70.50		Dr. 38.91		Dr. 53.64	
103-Forest Remittance	36.20	5.44	50.44	5.56	39.86	6.44	44.53	5.23	45.82	5.60
Net	Dr. 30.76		Dr. 44.88		Dr. 33.42		Dr. 39.30		Dr. 40.22	

6.9 Status of Outstanding Utilization Certificates

As per Rule 182 of Chhattisgarh Financial Code Volume-1, in case of an annual or non-recurring conditional grant, the Department officer on whose signature or counter- signature the Grants-in-Aid bill is drawn, shall furnish the Utilization Certificate to the Principal Accountant General (A&E) on or before 30th September of the following year to which the grant is related.

During the year 2023-24, ₹ 2,167.29 crore pertaining to 275 UCs were due for the period upto 31 March 2023 and UC's for the entire amount have been received. The position of pending UCs as on 31 March 2024 is Nil.

6.10 Gross State Domestic Product (GSDP) over the past five years

GSDP is the market value of all officially recognized final goods and services produced within the State in a given period. The growth of GSDP of the State is an important economic indicator of the State's economy, as it depicts the increase in total value of production activities in the State. The trends in the annual growth of India's GDP and GSDP of the State at current prices are indicated below:-

6.10.1 Annual growth rate of GDP and GSDP (at current prices)

(₹ in crore)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
India's GDP (₹ in crore)	2,03,39,849	1,97,45,670	2,22,87,379	2,22,87,379	2,95,35,667
Growth rate of GDP (in percentage)	7.96	(-2.92)	12.87	0.00	32.52
State's GSDP (₹ in crore)	3,29,180	3,50,270	4,00,061	4,57,608	5,05,887
Growth rate of GSDP (in percentage)	5.62	6.41	14.21	14.38	10.55

(Source: India's GDP figure has been taken from Website of the Ministry of Statistics and Programme Implementation, Government of India and States' GSDP figure has been provided by the Department of Economic and Statistics, Government of Chhattisgarh)

6.11 Commitment on Account of Incomplete Capital Works

A total expenditure of ₹ 9,803.04 crore was incurred up to the year 2023-24 by the State Government on 304 incomplete projects, each involving costing ₹ 10 crore and above, against estimated cost for ₹ 13,845.82 crore as detailed in Appendix IX in Volume-II of the Finance Accounts. A summarised view on commitments on account of "Incomplete Capital /Works" is furnished below:

(₹ in crore)

S. No.	Category of works (No. of works)	Estimated cost of works	Expenditure during the year	Progressive expenditure to the end of the year	Pending payments	Estimated cost after revision (No. of works)
1	Water Resources Department (146)	6,421.98	239.65	5,507.01	NA	4,968.18 (53)
2	Building Works (15)	1,368.87	303.09	1,296.30	NA	551.20 (02)
3	Bridge Works (27)	523.26	77.94	237.21	NA	74.33 (02)
4	Road Works (116)	5,531.71	646.75	2,762.52	NA	1,363.29 (09)
Total		13,845.82	1,267.43	9,803.04	NA	6,957.00

6.12 Transfer of funds to Personal Deposit (PD) Accounts

Personal Deposit (PD) accounts enable designated Drawing Officers to incur expenditure for specific purposes pertaining to a scheme; by debiting the service heads in the Consolidated Fund of the State and crediting the Personal Deposits under the Major Head 8443-Civil Deposits and the Minor Head 106-Personal Deposits. Administrators of PD accounts are required to close such accounts on the last working day of the year and transfer the unspent balances back to the Consolidated Fund.

During the year 2023-24, an amount of ₹ 34.59 crore was transferred to these PD Accounts. This includes ₹ 0.26 crore transferred in March 2024, of which, no amount was transferred on the last working day of March 2024.

In terms of serial no. 2 (b) of State Government Order Subsidiary Rule 543 of Chhattisgarh Treasury Code, 28 Administrators of Personal Deposit Account (out of 130) had reconciled and verified their balances with the treasury figures and 28 annual verification certificates were furnished by them to the Treasury office for onward submission to the Principal Accountant General office. 102 Administrators of Personal Deposit Accounts had not reconciled and verified their balances with the treasury figures.

Details of PD Accounts as on 31 March 2024 are given below:

(₹ in crore)

Opening Balance as on 1 st April 2023		Addition / Receipts during the year 2023-24		Closed/ Withdrawal during the year 2023-24		Closing Balance as on 31 March 2024	
Number	Amount	Number	Amount	Number	Amount	Number	Amount
131	1,364.20	02	149.09	3	160.39	130	1,352.90

6.13 Investments

Details of Government Investments in various Public Sector Undertakings, Statutory Corporations, Rural Banks, Government Companies, Joint Stock Companies, Co-operative Institutions and Local Bodies are depicted in Statement 8 and 19 of the Finance Accounts. At the end of the year, Government invested ₹ 7,533.61 crore in 1521 entities and received ₹ 3.84 crore as dividend.

6.14 Status of Reserve Funds

Details of Reserve Funds and their investments are available in Statements 21 and 22 of the Finance Accounts. There were 19 Reserve Funds earmarked for specific purposes. The accumulated balance at the end of 31 March 2024 in these funds was ₹ 10,694.70 crore, out of which ₹ 7,656.95 crore (71.60 per cent) was invested. Out of the accumulated balance, ₹ 4,073.18 crore was under Interest bearing Reserve Fund and ₹ 6,621.53 crore under Non-Interest bearing Reserve Fund.

6.14.1 State Disaster Response Funds (SDRF)

In terms of guidelines on constitution and administration of the State Disaster Response Fund (under Major Head- '8121 General & Other Reserve Funds' which is under interest bearing 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 ₹ 181.60 crore as Central Government's share. The State Government's share during the year is ₹ 60.40 crore. The State Government transferred an amount of ₹ 484.00 crore (Central share ₹ 363.20 crore and State share ₹ 120.80 crore) received during the year 2022-23(1st instalment of 2022-23) and 2023-24(2nd instalment of 2022-23) to the Fund under Major Head 8121-122- SDRF. No amount was received from the Central Government towards NDRF.

6.14.2 Consolidated Sinking Funds (CSF)

The Government of Chhattisgarh has set up the Consolidated Sinking Fund administered by the RBI for amortization of loans in 2006-07. According to the guidelines of the Fund, States may contribute a minimum of 0.5 *per cent* of their outstanding liabilities (Internal Debt and Public Account Liabilities ₹ 86,500.48 crore) as at the end of the previous year to the Consolidated Sinking Fund. Following are the transactions in the Fund:-

(₹ in crore)

Opening balance as on 01.04.2023	Additions to the Fund (Contribution and interest)		Payments out of the Fund	Total balance in the Fund	Amount invested by RBI during the year	Closing balance as on 31.03.2024
	Required contribution	Contribution and interest added during the year				
3,286.94	432.50	415.00	0.00	3,701.94	0.00	3,701.94

Non contribution of ₹ 17.50 crore understated the revenue expenditure.

6.14.3 Guarantees Redemption Funds (GRF)

The State Government constituted the Guarantee Redemption Fund to be administered by the RBI. The latest amendment to the fund notification issued by the State Government, from the year 2023 stipulates that the State Government shall initially contribute a minimum one *per cent* of outstanding guarantees at the end of the previous year was to be contributed and thereafter minimum 0.5 *per cent* every year to achieve a minimum level of 3 *per cent* in next five years. The Fund shall be gradually increased to a desirable level of 5 *per cent*. If guarantee have been invoked or are likely to be invoked, additional Funds (over and above 5 *per cent*) shall be maintained. During the year, the Government contributed ₹ 10.00 crore. The total accumulation of the fund was ₹ 15.00 crore as on 31 March 2024 and the same has been invested in Treasury Bills.

As per the notification of GRF scheme, the State Government was required to contribute ₹ 209.58 crore (one *per cent* of total outstanding guarantees as of 31.03.2023 of ₹ 20,957.51 crore) against which ₹ 10.00 crore was contributed. As a result, the Revenue expenditure was understated by ₹ 199.58 crore.

6.14.4 Non-transfer of cess (Infrastructure Development Cess and Environment Fund)

The amount of cess collected in previous year has to be transferred into the respective fund under Public Account in the ensuing year. In the previous financial year, the Government collected ₹ 395.90 crore being the collection of ₹ 197.95 crore as Infrastructure Development Cess and ₹ 197.95 crore as Environment Cess (other than Labour Cess) under Minor Head 103-Rates and Cess on Land below the Major Head 0029-Land Revenue for subsequent transfer into the Infrastructure Development Fund and Environment Fund. Out of total collection of ₹ 395.90 crore, ₹ 245.50 crore was transferred to the fund by the State Government during the year 2023-24.

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