



सत्यमेव जयते

ACCOUNTS AT A GLANCE 2020-21



लोकहितार्थं सत्यमिच्छा
Dedicated to Truth in Public Interest



Government of Uttarakhand

Government of Uttarakhand



Accounts at a Glance for the year 2020-21

Principal Accountant General
(Accounts and Entitlement),
Uttarakhand



लोकहितार्थ सत्यनिष्ठा
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GOVERNMENT OF UTTARAKHAND


Preface

I am happy to present the fifteenth issue of our annual publication, the 'Accounts at a Glance' for the year 2020-21, which provides a broad overview of Governmental activities, as reflected in the 'Finance Accounts and Appropriation Accounts.

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 Comptroller and Auditor General's (Duties, Powers and Conditions of Service) 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.



Dehradun

Date: 06.01.2022

(Pravindra Yadav)

Principal Accountant General (A&E)
Uttarakhand

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.

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 mission enunciates our current role and describes what we are doing today.)

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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1.1.Introduction

The Accountant General (Accounts and Entitlement), Uttarakhand collates, classifies, compiles the accounts data rendered by multiple agencies and prepares the accounts of the Government of Uttarakhand. The compilation is done from the initial accounts rendered by 20 Treasuries, 114 Public Works Divisions, 85 Irrigation Divisions, 57 Forest Divisions (46 Forest and 11 Jalagam), accounts rendered by the other states/ accounting offices and advices of Reserve Bank of India. Every month a Monthly Civil Account is presented by the office of the Accountant General (A&E) to the Government of Uttarakhand. The office of Accountant General (A&E) also submits a quarterly Appreciation Note on the important financial indicators and quality of expenditure to the Government of Uttarakhand. The AG (A&E) also prepares, annually, Finance Accounts and the Appropriation Accounts which are placed before the State Legislature after audit by the Principal Accountant General (Audit), Uttarakhand 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.

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 Uttarakhand is ₹ 500.00 crore.

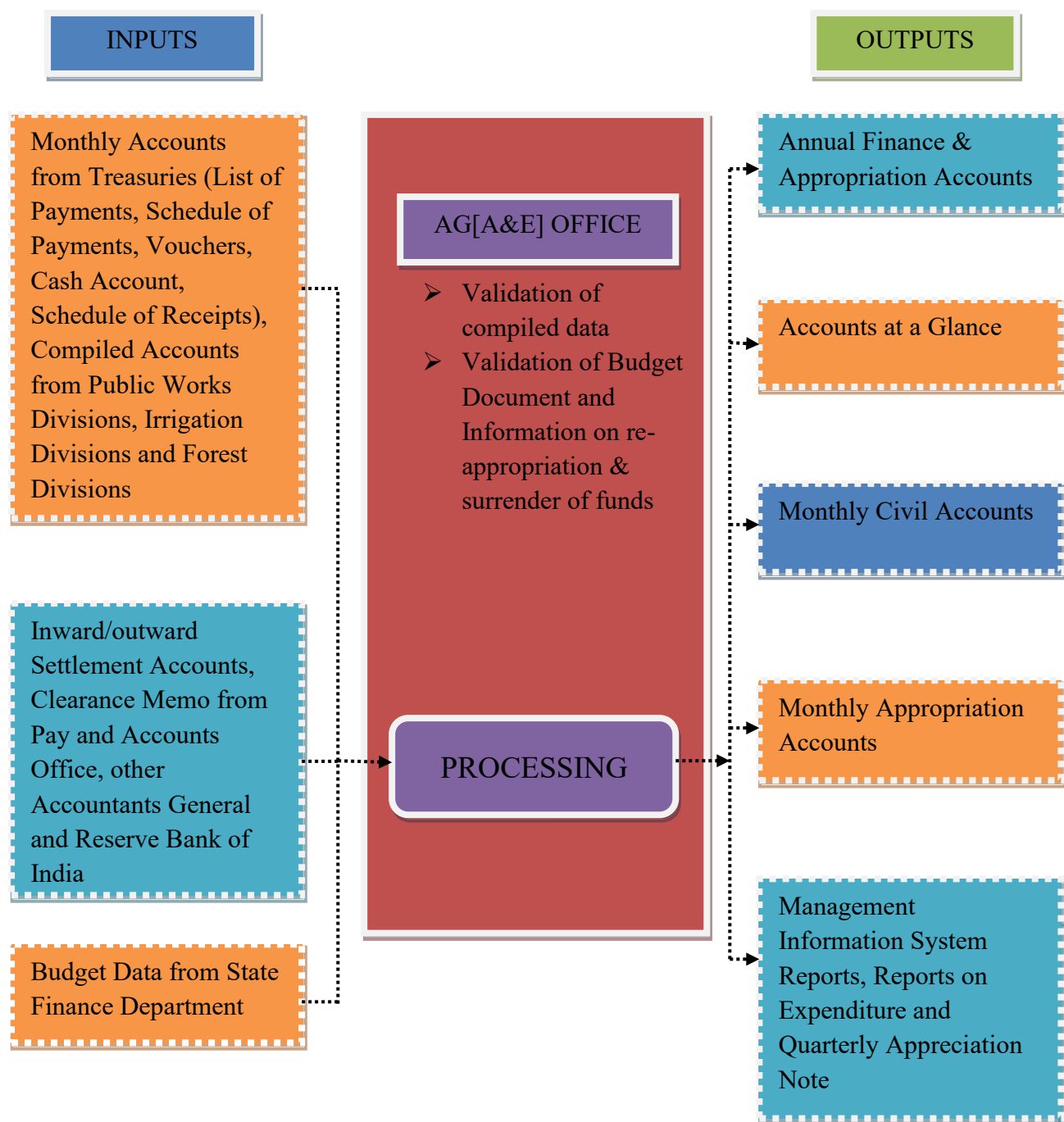
Part 2 CONTINGENCY FUND

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 account 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.

1.2.2 Compilation of Accounts

Flow diagram for Accounts Compilation



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. 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, thirteen (13) 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 nine (9) detailed statements (Part I) and thirteen (13) appendices (Part II).

The Union Government transfers substantial funds directly to State Implementing Agencies/ Non-Governmental Organisations for implementation of various schemes and programmes. During the year 2020-21, the Government of India (GOI) released ₹40,56.80 crore directly to the implementing agencies in Uttarakhand. Since these funds are not routed through the State Budget, these are not reflected in the Accounts of the State Government. These transfers are exhibited in Appendix VI of Volume II of the Finance Accounts.

1.3.2 Financial Highlight of year 2020-21

The following table provides the details of actual financial results vis-a-vis budget estimates for the year 2020-21:

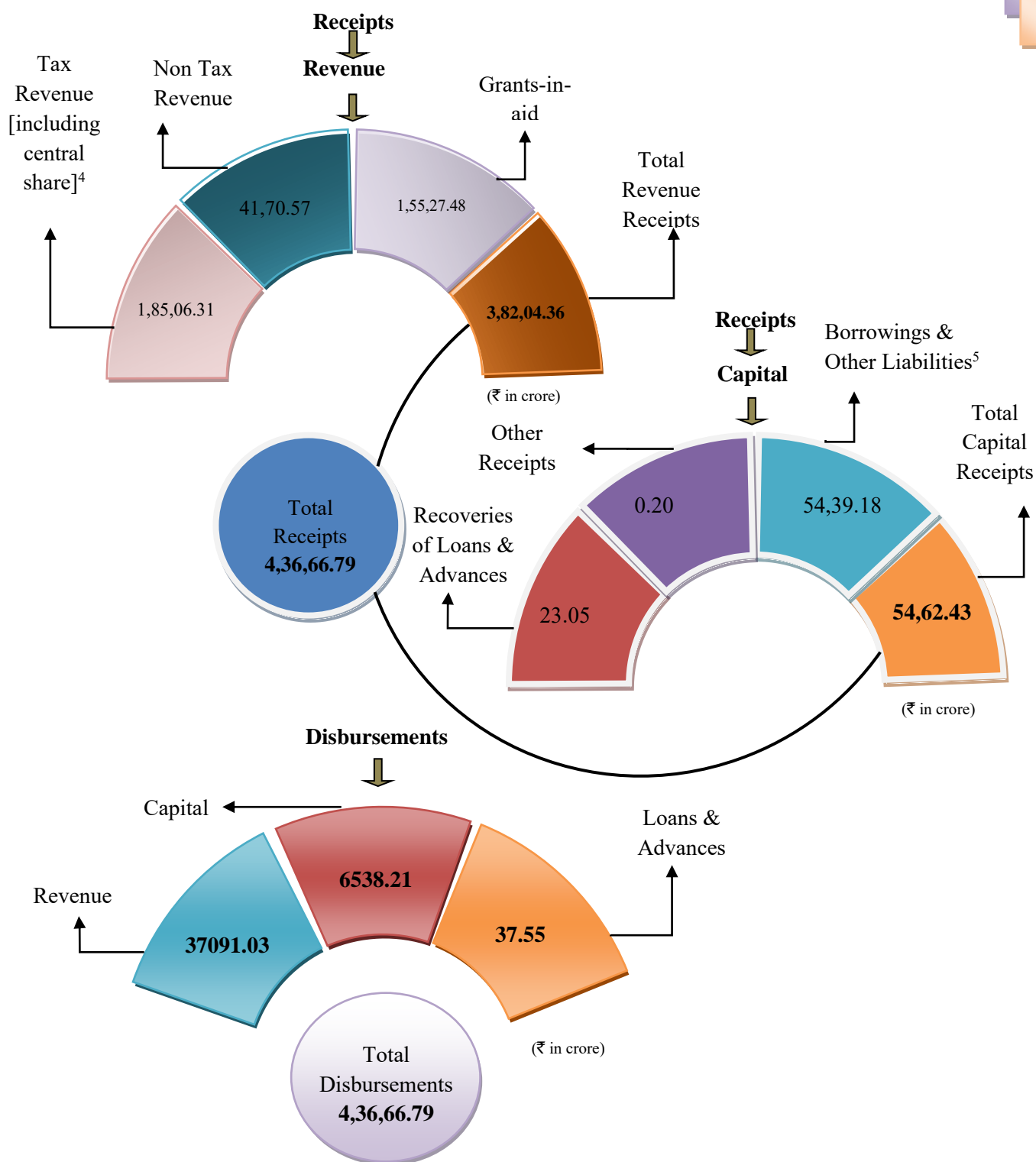
Sr. No	Component	Budget Estimates (₹ in crore)	Actuals (₹ in crore)	Percentage of Actuals to B.E.	Percentage of Actuals to GSDP ¹
1.	Tax Revenue (including Central Share) ²	22418.10	18506.31	82.55	7.78
2.	Non-Tax Revenue	3539.42	4170.57	117.83	1.75
3.	Grants-in-Aid & Contributions	16481.81	15527.48	94.21	6.53
4.	Revenue Receipts (1+2+3)	4,24,39.33	38204.36	90.02	16.07
5.	Recovery of Loans & Advances	34.59	23.05	66.64	0.01
6.	Other Receipts	0.00	0.20	...	0.00
7.	Borrowings & Other Liabilities ³	9950.00	5439.18	54.67	2.29
8.	Capital Receipts (5+6+7)	9984.59	5462.43	54.71	2.30
9.	Total Receipts (4+8)	5,24,23.92	43666.79	83.30	18.37
10.	Revenue Expenditure	42389.67	37091.03	87.50	15.60
11.	Expenditure on Interest Payments (out of revenue expenditure)	5892.24	47,73.07	81.01	2.01
12.	Capital Expenditure	7382.56	65,38.21	88.56	2.75
13.	Loans and Advances Disbursed	251.43	37.55	14.93	0.02
14.	Total Expenditure (10+12+13)	50023.66	4,36,66.79	87.29	18.37
15.	Revenue Deficit(-)/ Surplus (+) (4-10)	(+)49.66	(+) 11,13.33	2241.90	0.47
16.	Fiscal Deficit(-)/ Surplus (+) (4+5+6-14)	(-)7549.74	(-)5439.18	(+)72.04	(-)2.29

¹ Advance estimates of GSDP for the year 2020-21 is ₹ 23,77,46.51 crore (at current prices) as per information on website of Directorate of Economics & Statistics, Department of Planning, Government of Uttarakhand.

² Includes share of net (tax) proceeds assigned to state amounting to ₹ 65,68.72 crore. [State Government Own Tax receipts were ₹ 1,19,37.59 crore which was 5.02 per cent of GSDP].

³ Borrowing and other Liabilities: Net (receipts- disbursements) of Public Debt (₹ 68,65.10 crore) + Net of Contingency Fund (₹ -2,24.71 crore) + Net [Receipts-Disbursement] of Public Account (₹ -16,29.16 crore) + net of Opening and Closing Cash Balance (₹ 4,27.95 crore).

Receipts and Disbursement in year 2020-21



⁴Includes share of net (tax) proceeds assigned to state amounting to ₹ 65,68.72 crore. [State Government Own Tax receipts were ₹ 1,19,37.59 crore which was 5.02 per cent of GSDP]

⁵Borrowing and other Liabilities: Net (receipts- disbursements) of Public Debt + Net of Contingency Fund, + Net [Receipts-Disbursement] of Public Account + net of Opening and Closing Cash Balance

1.3.3 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 Appropriation Accounts supplement the Finance Accounts. The budget of the Uttarakhand has 01 Charged Appropriation, 07 Charged Appropriation / Voted Grants and 23 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.

1.3.4 Efficiency on Budget Preparation

The Appropriation Act, 2020-21, had provided for gross expenditure of ₹ 5,75,90.76 crore and reduction of expenditure (recoveries) of ₹ 23,48.00 crore. Against this, the actual gross expenditure was ₹ 5,20,00.11 crore and reduction of expenditure was ₹ 63.73 crore, resulting in saving of ₹ 55,90.65 crore (9.71 *per cent*) and over estimation of "in reduction of expenditure" was ₹ 22,84.27 crore (97.29 *per cent*). Six grants, relating to 'Finance, Tax, Planning, Secretariat & Other Services', 'Agriculture Works & Research', 'Co-operative', 'Rural Development', 'Food' and 'Horticulture Development' showed excess.

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 (₹ 0.16 crore) which the State Government is required to maintain with the Reserve Bank of India. During 2020-21, the Government of Uttarakhand availed Ways and Means advance of ₹53,48.15 crore however, ₹56,61.42 crore was repaid during the year. The WMA was taken on 92 occasions (39 ordinary and 53 special). However, no ways and Means Advances remained unpaid as on 31st March 2021. An amount of ₹ 5.21 crore was paid as interest on WMA during the year.

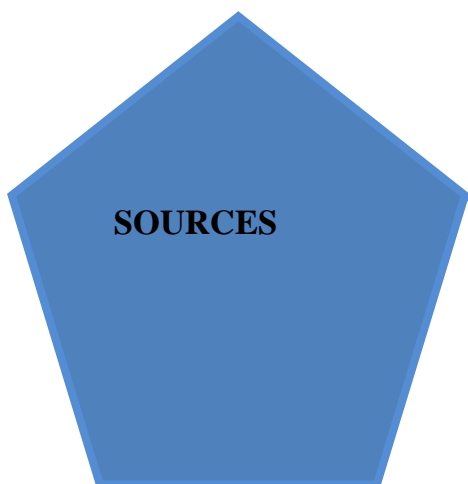
1.4.2 Overdraft from the Reserve Bank of India

Overdraft is taken from the Reserve Bank of India while the limit of minimum cash balance falls below i.e. ₹ 0.16 crore, even after taking Ways and Means Advances which is required to be maintained with the Reserve Bank of India. During the year 2020-21, overdraft was taken by the State Government for 4 days.

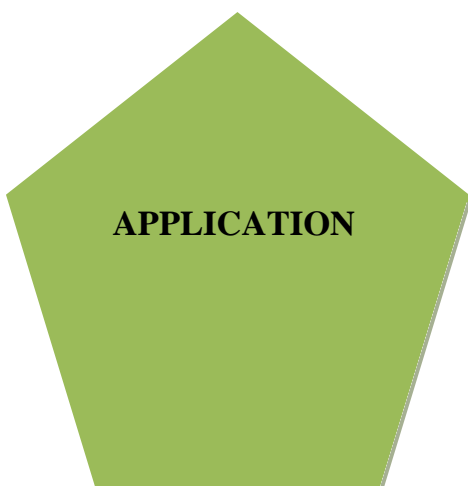
1.4.3 Fund flow statement

The State had a Revenue Surplus of ₹ 11,13.33 crore and a Fiscal Deficit of ₹ 54,39.18 crore in 2020-21 representing 0.47 and 2.29 percent of GSDP respectively. The Fiscal Deficit was met from net Public Debt (₹ 68,65.10 crore), net Public Account (₹ -16,29.16 crore), net of Contingency Fund (₹ -2,24.71 crore) and net decrease in closing cash balance (₹4,27.95 crore). Around 60 per cent of Revenue Receipts (₹ 3,82,04.36 crore) of the State Government was spent on committed expenditure like salaries (₹1,17,55.15 crore), interest payments (₹47,73.07 crore), pensions (₹61,67.71 crore) and subsidies (₹1,38.63 crore).

Sources and Application of Funds



PARTICULARS	AMOUNT
• Opening Cash Balance as on 1st April, 2020	595.25
• Revenue Receipts	3,82,04.36
• Misc. Capital Receipts	0.20
• Recovery of Loans and Advances	23.05
• Public Debt	1,51,34.69
• Small Savings, Provident Funds etc.	19,10.51
• Reserve Funds & Sinking Funds	11,91.00
• Deposits Received	50,90.50
• Civil Advances Repaid	0.00
• Suspense Account	6,51,79.28 ⁶
• Remittances	0.75
• Contingency Fund	1.52
• Total	12,73,31.11



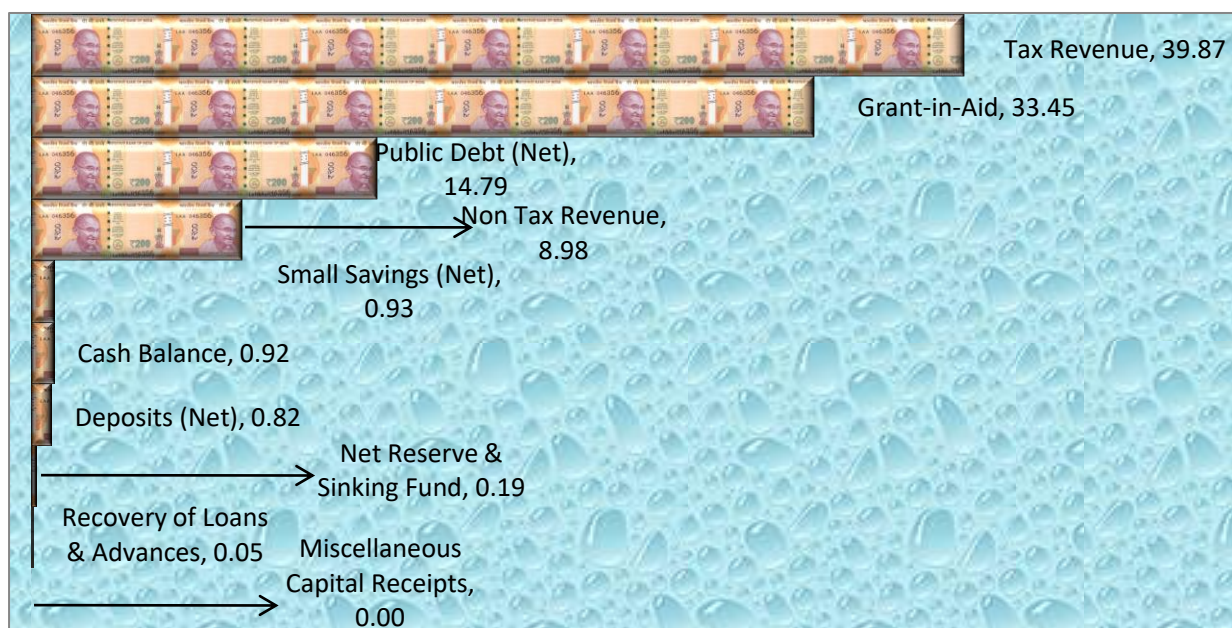
• Revenue Expenditure	37091.03
• Capital Expenditure	6538.21
• Loans Given	37.55
• Repayment of Public Debt	8269.59
• Small Savings, Provident Funds etc.	1479.05
• Reserve Funds & Sinking Funds	1101.10
• Deposits Repaid	4708.49
• Civil Advances Given	0.00
• Suspense Account	67705.40 ⁷
• Remittances	7.16
• Contingency Fund	226.23
• Closing Cash Balance as on 31st March, 2021	167.30
• Total	12,73,31.11

⁶Includes ₹2,58,08.76 crore on account of cash balance investment account.

⁷Includes ₹2,77,40.33 crore on account of cash balance investment account.

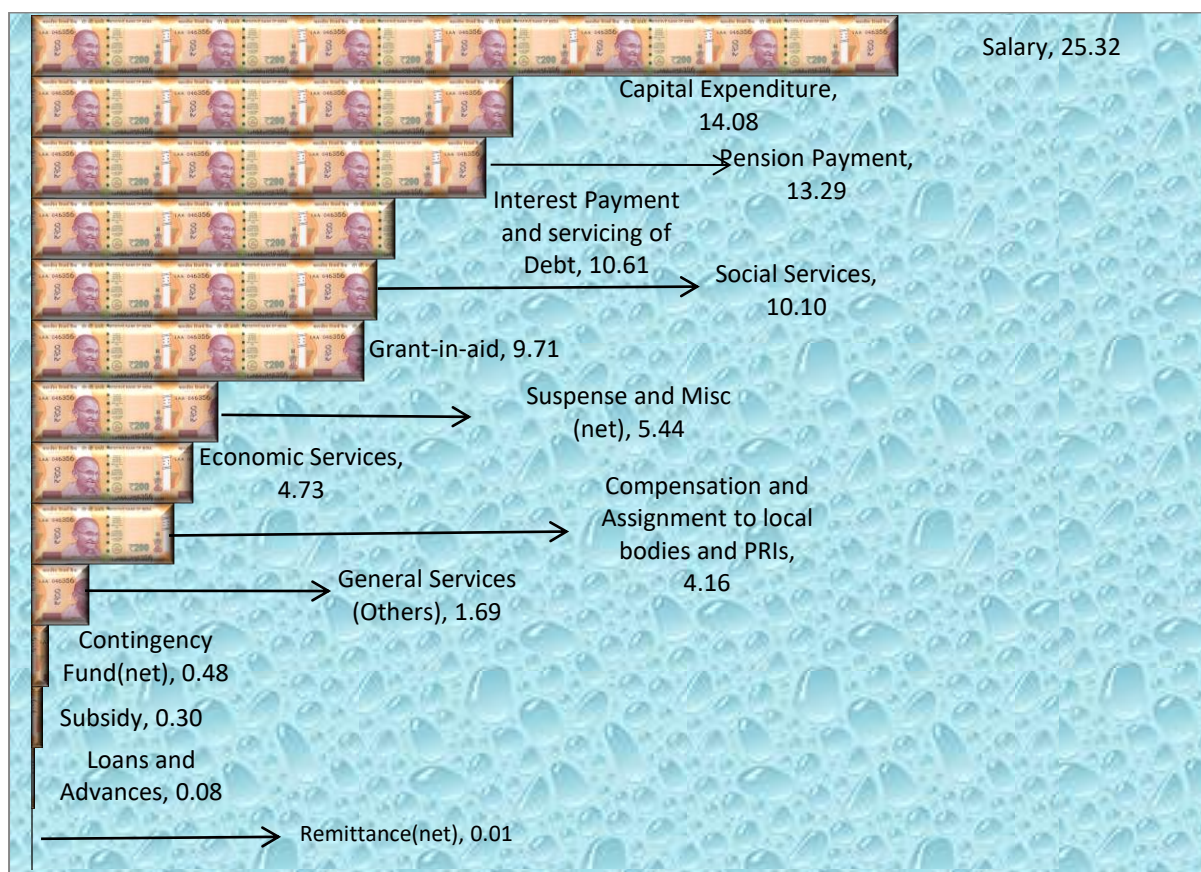
1.4.4 Where the ₹ came from ?

Actual Receipts



1.4.5 Where the ₹ went ?

Actual Expenditure



During the year 2020-21, Revenue Surplus of ₹ 11,13.13 crore (₹ 21,36.23 crore revenue deficit in 2019-20) and fiscal deficit of ₹ 54,39.18 crore (₹ 76,57.27 crore fiscal deficit in 2019-20) represent 0.47 *per cent* and 2.29 *per cent* of Gross State Domestic Product (GSDP) respectively. The fiscal deficit constituted 12.46 *per cent* of total expenditure (₹ 4,36,66.79 crore).

What do the deficits and surpluses indicate?

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.

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.

REVENUE DEFICIT / SURPLUS

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 Uttarakhand has enacted the Fiscal Responsibility and Budget Management (FRBM) Act, 2005. This Act has been amended in the year 2011, 2016 and 2020. As per provision of this Act, the State Government was required to achieve certain fiscal targets by specified periods. Achievements during the year 2020-21 against fiscal targets laid down in the Act and rules framed there under were as follows:

Sr. No.	Financial Parameter	Actual (₹ in crore)	Ratio to GSDP ⁸	
			Target	Achievement
1	Revenue Surplus	11,13.33	State to be revenue surplus	0.47 (Achieved)
2	Fiscal Deficit	54,39.18	3.5 to 5 ⁹	2.29 (Achieved)
3	Public Debt and Other Liabilities	7,37,50.64	25	31.02 (Not Achieved)
4	Primary Deficit	666.11	...	0.28

The State Government had made disclosures to the Legislature required under the Uttarakhand Fiscal Responsibility and Budget Management Act, 2005.

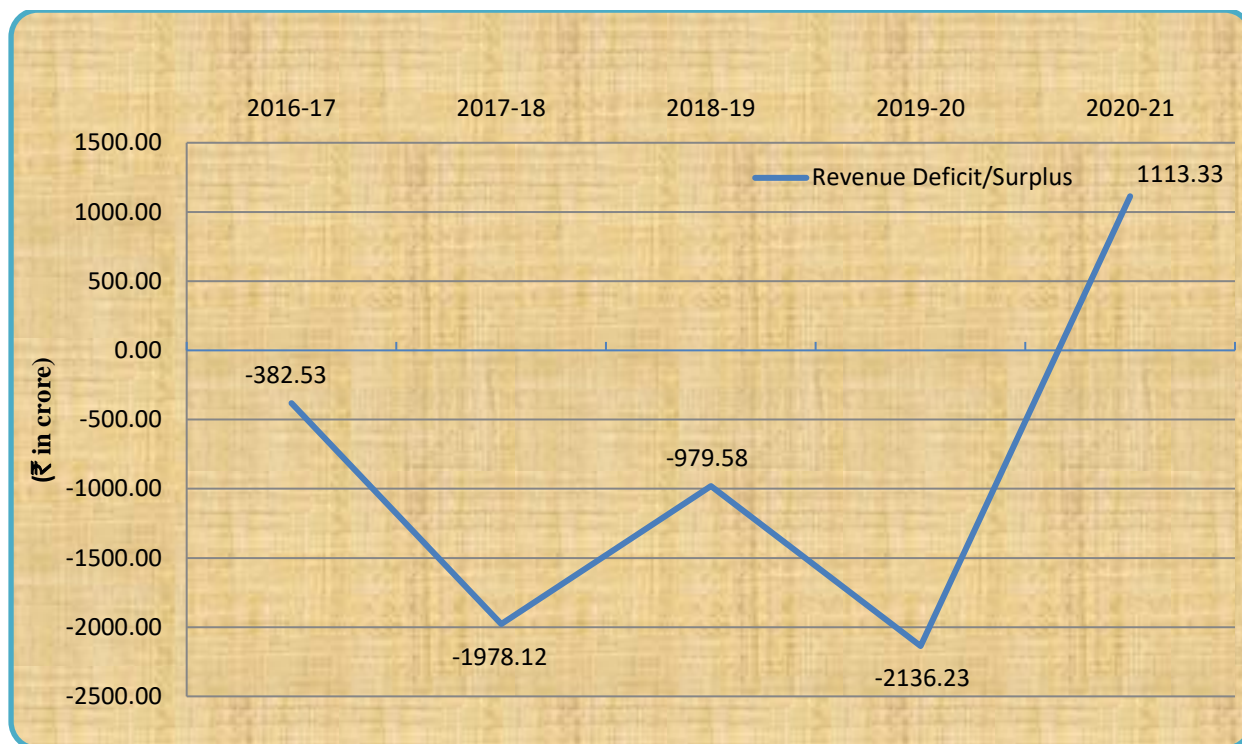
The State Government had Revenue Deficit of ₹ 21,36.23 crore in 2019-20 whereas Revenue Surplus of ₹ 11,13.33 crore during the year 2020-21 which conformed to the target of FRBM Act. Fiscal deficit decreased by ₹ 22,18.09 crore from ₹ 76,57.27 crore in 2019-20 to ₹ 54,39.18 crore in 2020-21 and was 2.29 *per cent* of GSDP which was well within the stipulated target of 3.5 *per cent* of GSDP. Against, the target of keeping Public Debt and Other Liabilities during the year upto 25 *per cent* of GSDP by the year 2020-21, the Public Debt and Other Liabilities during the year stood at ₹ 7,37,50.64 crore, being 31.02 *per cent* of GSDP.

⁸Advance estimates of GSDP for the year 2020-21 is ₹ 23,77,46.51 crore (at current prices) as per information on website of Directorate of Economics & Statistics, Department of Planning, Government of Uttarakhand.

⁹As per FRBM Act 2020, the limit for Fiscal Deficit is 3.5 *per cent* of GSDP and conditional flexibility upto 5.00 *per cent* of GSDP.

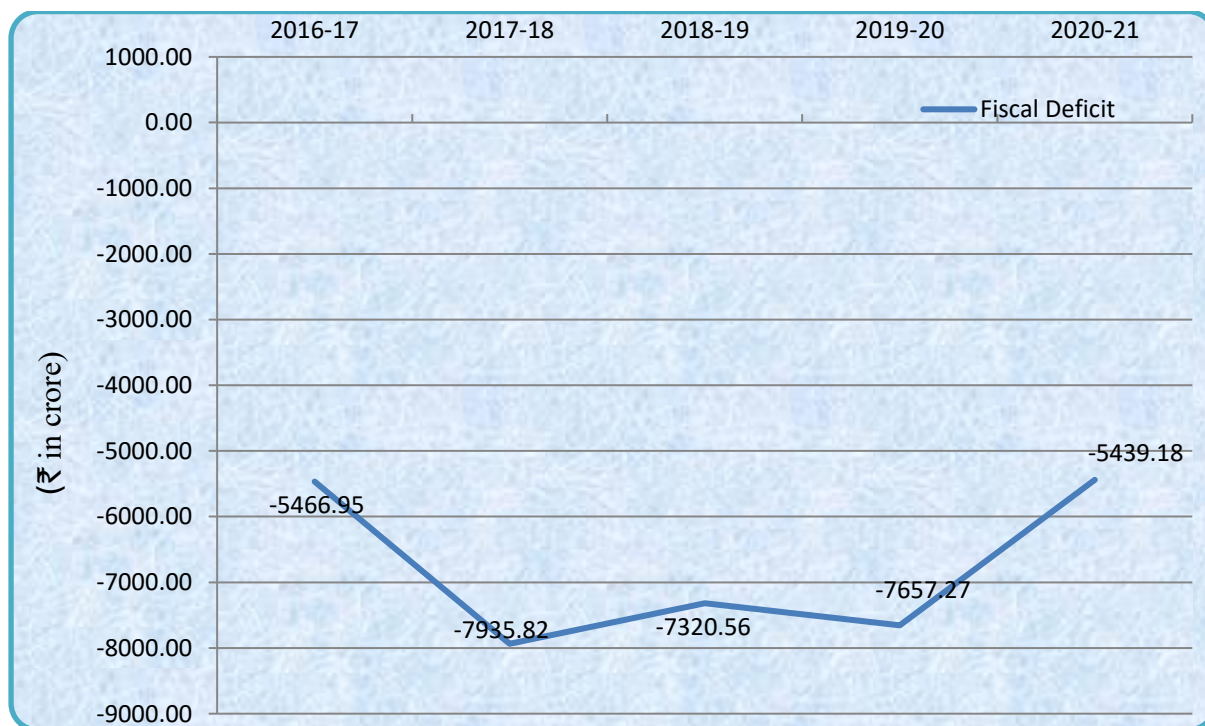
1.5.1 Trend of Revenue Deficit / Surplus

Trend of Revenue Deficit / Surplus



1.5.2 Trend of Fiscal Deficit

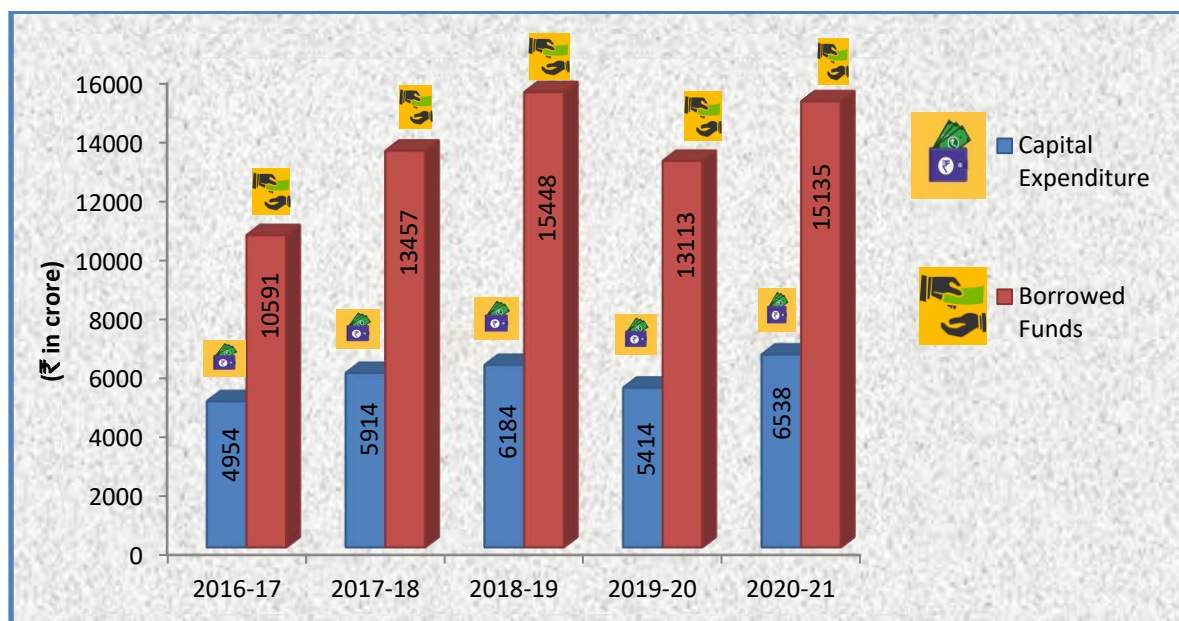
Trend of Fiscal Deficit



1.5.3 Proportion of borrowed funds spent on Capital Expenditure

(₹ in crore)

Year	Borrowed Fund ¹⁰	Capital Expenditure
2016-17	1,05,91	49,54
2017-18	1,34,57	59,14
2018-19	1,54,48	61,84
2019-20	1,31,13	54,14
2020-21	1,51,35	65,38



The Governments usually run on fiscal deficits and borrow 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. Thus, 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, however, spent only 43.20 *per cent* of the borrowings of the current year (₹ 1,51,34.69 crore) on capital expenditure (₹ 65,38.21 crore) and 0.25 *per cent* on the loans given by the State Government (₹ 37.55 crore). It would therefore, appear that balance 56.55 *per cent* of borrowings in the public debt was utilized to repay the part of public debt of previous years and public account.

¹⁰Represents receipts of Public Debt during the year.

Chapter II

Receipts

2.1 Introduction

Receipts of the Government are classified as Revenue Receipts and Capital Receipts. Total receipts for 2020-21 was ₹ 4,36,66.79 crore (₹ 3,82,04.36 crore of Revenue Receipts and ₹ 54,62.43 crore of Capital Receipts).

2.2 Revenue Receipts

The Revenue Receipts of the government comprise 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.

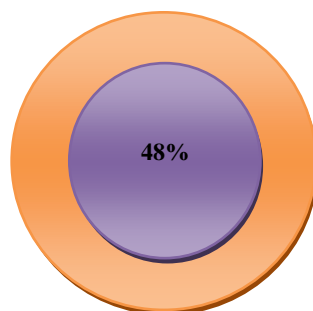
Includes interest receipts, dividends, profits, departmental receipts, etc.

NON-TAX REVENUE

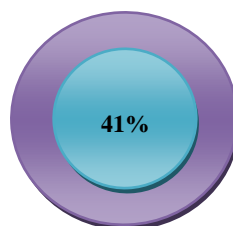
GRANTS-IN-AID

Grants-in-aid represent central assistance to the State Government from the Union Government. It also includes 'External Grant Assistance' and 'Aid, Material and Equipment' received from Foreign Government and channelized through the Union Government. In turn, the State Government also gives Grants-in-aid to institutions like Panchayati Raj Institutions, Autonomous bodies etc.

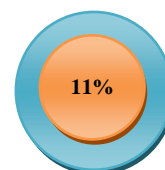
Revenue Receipts



Tax Revenue



Grants-in-aid



Non-Tax Revenue

2.2.1 Revenue Receipts Components (2020-21)

Components	Actuals (₹ in crore)	Percent to Revenue Receipt
A. Tax Revenue ¹	1,85,06.31	48.44
Goods and Service Tax	70,06.54	18.34
Taxes on Income and Expenditure	40,12.37	10.50
Taxes on Property and Capital Transactions	11,24.15	2.94
Taxes on Commodities and Services	63,63.25	16.66
B. Non-Tax Revenue	41,70.57	10.92
Fiscal Services	0.02	0
Interest Receipts, Dividend and Profits	138.53	0.37
General Services	23,19.97	6.07
Social Services	550.23	1.44
Economic Services	11,61.82	3.04
C. Grants-in-aid & Contributions	1,55,27.48	40.64
Total- Revenue Receipts	3,82,04.36	100

2.2.2 Trend of Revenue Receipts

(₹ in crore)

	2016-17	2017-18	2018-19	2019-20	2020-21
Tax Revenue [Raised by the State]	1,08,97 (6)	1,01,65 (5)	1,21,88 (5)	1,15,13 (5)	1,19,37(5)
State Share of Union Taxes/ Duties	64,12 (3)	70,85 (3)	80,11 (3)	69,02 (3)	65,69(3)
Non-Tax Revenue	13,46(1)	17,70 (1)	33,10 (1)	39,99 (2)	41,71(2)
Grants in Aid	62,34 (3)	80,85 (4)	77,07 (3)	83,09 (3)	1,55,27(6)
Total Revenue Receipts	2,48,89 (13)	2,71,05 (12)	3,12,16 (13)	3,07,23 (12)	3,82,04(16)
GSDP	19,51,25	21,99,54	23,67,68	25,36,66	23,77,47²

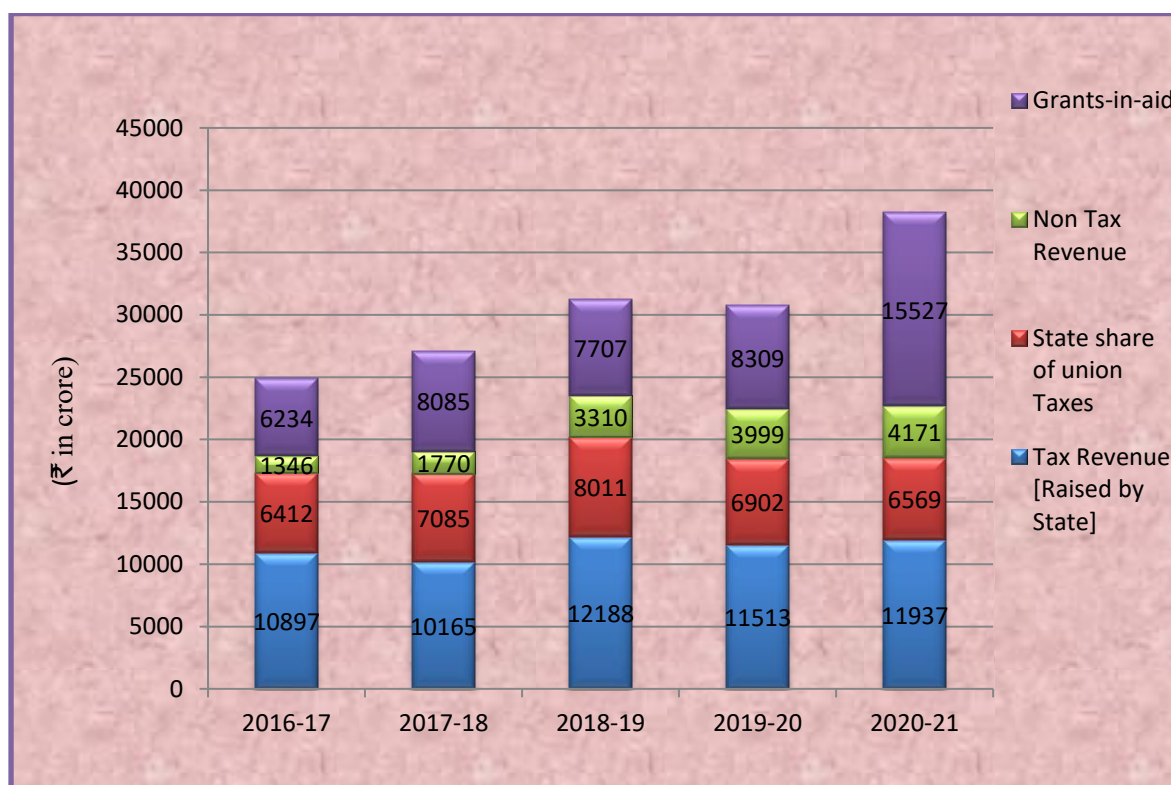
Note: Figures in parentheses represent percentage to GSDP. GSDP for the year 2020-21 is ₹ 23,77,46.51 crore (at current prices) as per information on website of Directorate of Economics & Statistics, Department of Planning, Government of Uttarakhand.

Though the GSDP decreased by 6.28 per cent in 2020-21 as compared to previous year whereas revenue receipts increased by 24.35 per cent. The total tax revenue (including State Share of Union Taxes/ Duties) increased by 0.49 per cent, the non-tax revenue increased by 4.30 per cent and the grants-in-aid increased by 86.87 per cent compared to previous year.

¹Includes share of net proceeds assigned to State [received from the Government of India].

²Advance estimate

Trend of components of Revenue Receipts



2.3 Tax Revenue

(₹ in crore)

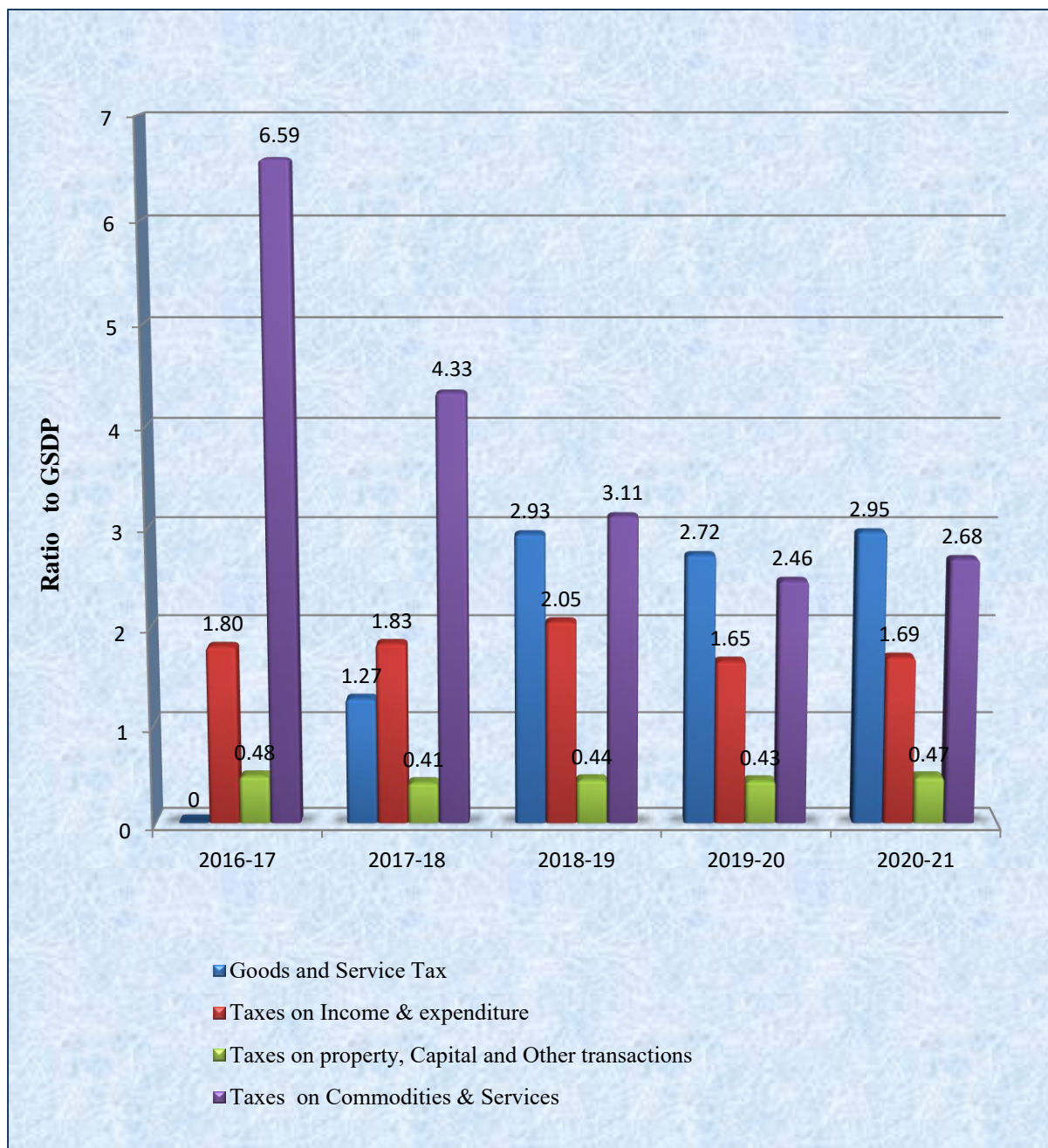
Sector-wise Tax Revenue					
	2016-17	2017-18	2018-19	2019-20	2020-21
a. Goods and Service Tax	NA ³	27,88(1.27)	69,37(2.93)	68,90 (2.72)	70,07(2.95)
b. Taxes on Income and Expenditure	35,14(1.80)	40,21(1.83)	48,53(2.05)	41,97(1.65)	40,12(1.69)
c. Taxes on Property and Capital Transactions	9,42(0.48)	9,06(0.41)	10,51(0.44)	10,96 (0.43)	11,24(0.47)
d. Taxes on Commodities and Services	1,28,53(6.59)	95,35(4.33)	73,59(3.11)	62,32 (2.46)	63,63(2.68)
Total Tax Revenues	1,73,09(8.87)	1,72,50(7.84)	2,02,00(8.53)	1,84,15(7.29)	1,85,06(7.78)
GSDP	19,51,25	21,99,54	23,67,68	25,36,66	23,77,47

Note: Figures in Parentheses represents percentage to GSDP.

³GST was introduced w.e.f. 01/07/2017.

The increase in total Tax Revenue during 2020-21 was mainly attributable to more collection under Taxes on Income other than Corporation Tax (₹ 1,87 crore) and Taxes and Duties on Electricity (₹ 1,49 crore).

Trend of Major Taxes in proportion to GSDP



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.

Year	Tax Revenue (₹ in crore)	State share of Union taxes/Duties (₹ in crore)	State's Own Tax Revenue	
			Tax Revenue (₹ in crore)	Percentage to GSDP
(1)	(2)	(3)	(4)	(5)
2016-17	17309	6412	10897	5.58
2017-18	17250	7085	10165	4.62
2018-19	20200	8012	12188	5.15
2019-20	18415	6902	11513	4.54
2020-21	18506	6569	11937	5.02

Following table depicts the comparative position about tax revenue received from the two sources over a period of five years: (₹ in crore)

Description	2016-17	2017-18	2018-19	2019-20	2020-21
State's own Tax collection	1,08,97	1,01,65	1,21,88	1,15,13	1,19,37
Devolution of Union Taxes	64,12	70,85	80,12	69,02	65,69
Total Tax Revenue	1,73,09	1,72,50	2,02,00	1,84,15	1,85,06
Percentage of State's own Tax to total Tax Revenue	62.96	58.93	60.34	62.52	64.50

The proportion of State's own tax collection in overall tax revenue decreased to 59 per cent in 2017-18 and increased to 60 per cent in 2018-19, to 63 per cent in 2019-20 and to 65 per cent in 2020-21.

2.3.2 Trend in State's Own Tax collection over the past five years (₹ in crore)

Description	2016-17	2017-18	2018-19	2019-20	2020-21
1. State Goods and Services Tax (SGST)	NA ⁴	19,72	48,02	49,31	50,53
2. Taxes on Sales, Trade, etc.	71,54	37,03	18,83	18,11	18,58
3. State Excise	19,06	22,62	28,71	27,27	29,66
4. Taxes on Vehicles	5,56	8,16	9,09	9,08	7,41
5. Stamp and Registration fees	7,78	8,82	10,15	10,72	11,07
6. Taxes and Duties on electricity	1,89	3,24	5,06	39	1,89
7. Land Revenue	1,60	24	34	24	17
8. Other taxes	1,54	1,82	1,68	01	06
Total State's own Taxes	1,08,97	1,01,65	1,21,88	1,15,13	1,19,37

⁴Not Applicable as GST was introduced w.e.f. 01/07/2017.

2.4 Cost of Tax Collection

(₹ in crore)

Taxes	2016-17	2017-18	2018-19	2019-20	2020-21
1.Stamps and Registration Fee					
Revenue collection	7,78	8,82	10,15	10,72	11,07
Expenditure on Collection	24	22	12	13	17
Cost of Tax Collection	3.08%	2.49%	1.18%	1.21%	1.54%
2.State Excise					
Revenue collection	19,06	22,62	28,71	27,27	29,66
Expenditure on Collection	19	23	26	25	28
Cost of Tax Collection	1.00%	1.02%	0.91%	0.92%	0.94%
3.Taxes on Sales, Trade, etc.					
Revenue collection	71,54	37,03	18,83	18,11	18,58
Expenditure on Collection	1,86	1,90	41	8	35
Cost of Tax Collection	2.60%	5.13%	2.18%	0.44%	1.88%
4.Taxes on vehicles					
Revenue collection	5,56	8,16	9,09	9,08	7,41
Expenditure on Collection	0.38	0.36	0.28	0.21	0.20
Cost of Tax Collection	0.07%	0.04%	0.03%	0.02%	0.03%
5.State Goods and Services Tax					
Revenue collection	...	19,72	48,02	49,31	50,54
Expenditure on Collection	...	...	86	87	90
Cost of Tax Collection	...	0%	1.79%	1.76%	1.78%

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

(₹ in crore)

Description	2016-17	2017-18	2018-19	2019-20	2020-21
Central Goods and Services Tax (CGST)	NA ⁵	1,01	19,77	19,59	19,53
Integrated Goods and Services Tax (IGST)	NA ⁵	7,15	1,58	...	...
Corporation Tax	20,56	21,70	27,86	23,53	19,81
Taxes on Income other than Corporation Tax	14,29	18,32	20,52	18,44	20,31
Other taxes on Income and Expenditure	...	...	15	...	...
Taxes on Wealth	5	...	1	...	...
Customs	8,84	7,15	5,68	4,38	3,50
Union Excise Duties	10,10	7,48	3,77	3,04	2,21
Service Tax	10,28	8,04	74	...	28
Other Taxes and Duties on Commodities and Services	...	...	4	4	5
State Share of Union Taxes/Duties	64,12	70,85	80,12	69,02	65,69
Total Tax Revenue	1,73,09	1,72,50	2,02,00	1,84,15	1,85,06
Percentage of State Share of Union Taxes to Total Tax Revenue	37.04	41.07	39.66	37.48	35.50

⁵Not Applicable as GST was introduced w.e.f. 01/07/2017.

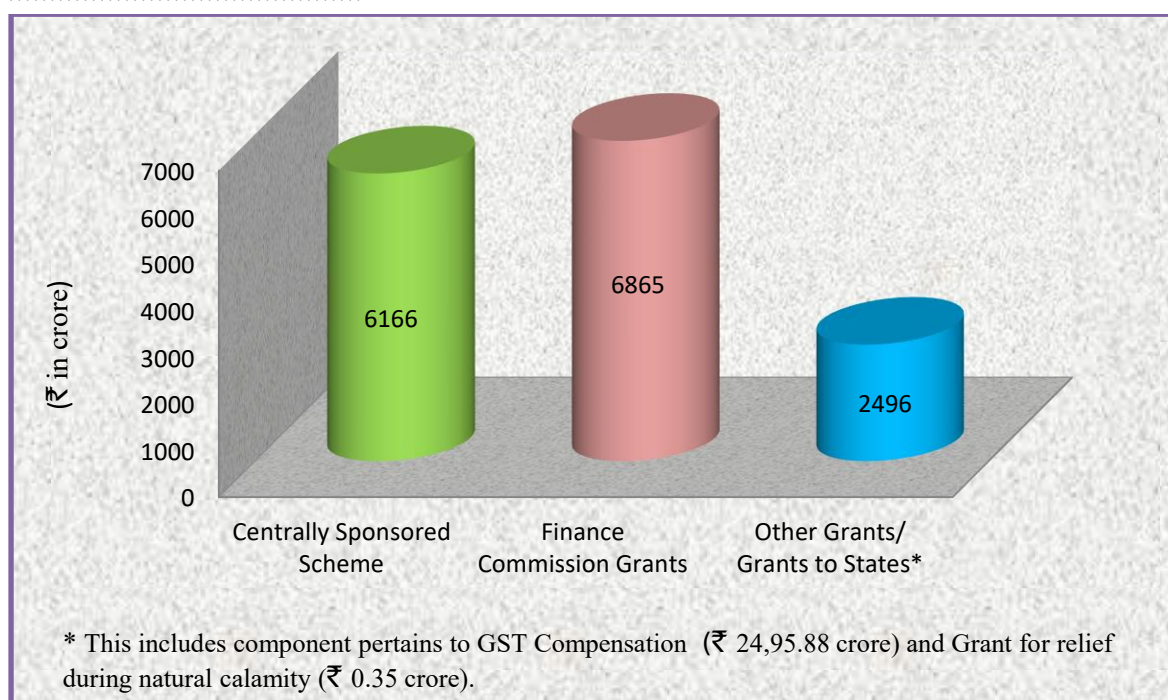
Government of Uttarakhand received ranging between 35.50 *per cent* to 41.07 *per cent* share of Total Tax Revenue from the net proceeds of all shareable Union Taxes during the period 2016-17 to 2020-21.

2.6 Grants-in-aid

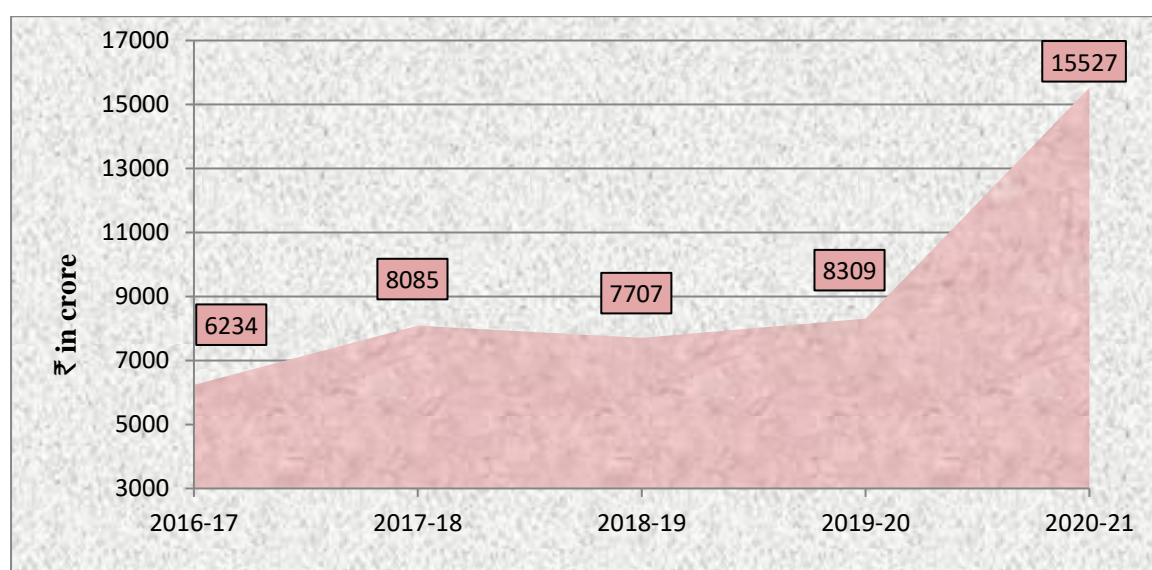
Grants-in-aid represent assistance from the Government of India, and comprises, grant for State Schemes, Central Schemes and Centrally Sponsored Schemes approved by the Niti Aayog and State Grants recommended by the Finance Commission.

Total receipts during 2020-21 under Grants-in-aid were ₹ 1,55,27 crore as shown below:

Grants – in – Aid

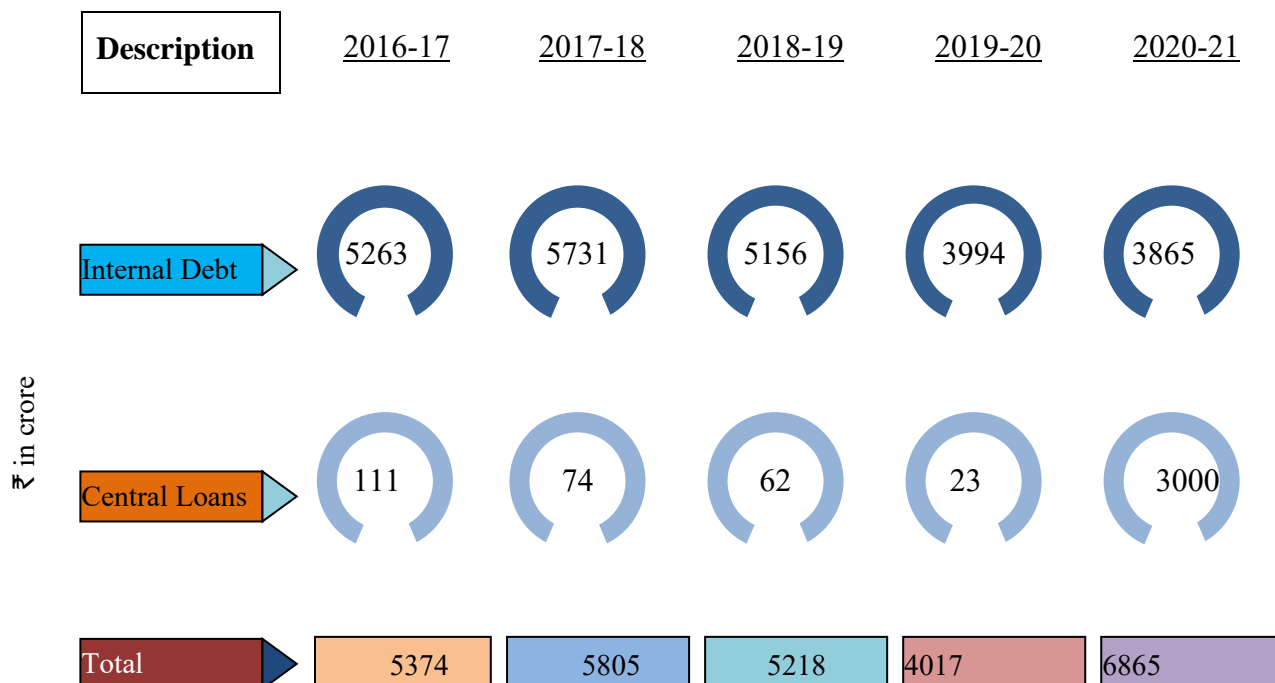


Trend of Grants-in-Aid



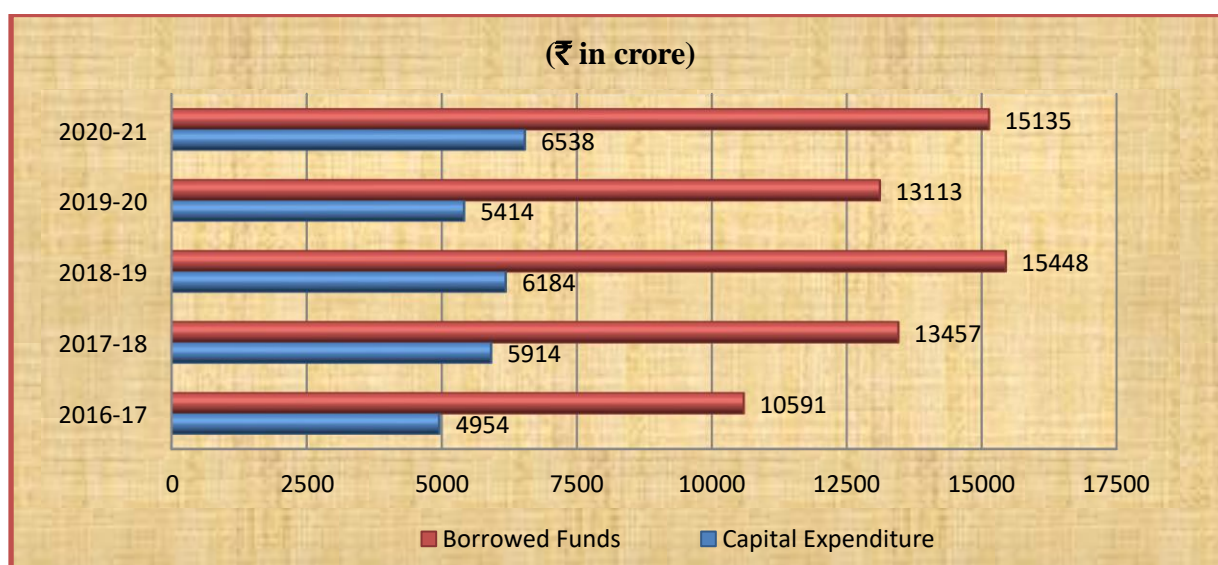
2.7 Public Debt

Trend of position of Public Debt (figures represent net increase / decrease during the year 2020-21) over the past five years:



During the year 2020-21, nine loans totaling ₹ 62,00.00 crore were raised from the open market at interest rates varying from 6.43 *per cent* to 7.85 *per cent* and the same are redeemable in the year 2030 and 2031. In addition, the State Government raised loan of ₹ 5,27.81 crore from the financial institutions. An amount of ₹ 53,48.15 crore obtained from Ways and Means Advances from the Reserve Bank of India. Thus, the total Internal Debt raised by the Government during the year 2020-21 aggregated to ₹ 1,20,75.96 crore. The Government also received ₹ 30,58.73 crore from Government of India as loans and advances.

Borrowed Funds viz-a-viz Capital Expenditure (during the year)



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 and Pension etc.
Includes Education, Health & Family Welfare, Water Supply and Welfare of SC-ST etc.	SOCIAL SERVICES
ECONOMIC SERVICES	Includes Agriculture, Rural Development, Irrigation, Cooperation, Energy, Industries and Transport etc.

3.2 Revenue Expenditure

The shortfall of revenue expenditure against budget estimates as per Appropriation Accounts during the past five years is given below: -

(₹ in crore)

Year	2016-17	2017-18	2018-19	2019-20	2020-21
Budget Estimates	3,22,50	3,15,51	3,56,27	3,89,33	4,23,90
Actuals	2,52,72	2,90,83	3,21,96	3,28,59	3,70,91
Gaps	69,78	24,68	34,31	60,74	52,99
Percentage of variation of Actuals against BE	22	8	10	16	13

(Source: Appropriation Accounts of respective years)

Around 62 *per cent* of the total revenue expenditure was incurred on committed expenses viz. Salaries (₹ 1,17,55 crore), Interest payments (₹ 47,73 crore) and Pensions (₹ 61,68 crore) and subsidies (₹ 1,39 crore).

The position of committed and uncommitted revenue expenditure over the last five years is given below:-

(₹ in crore)

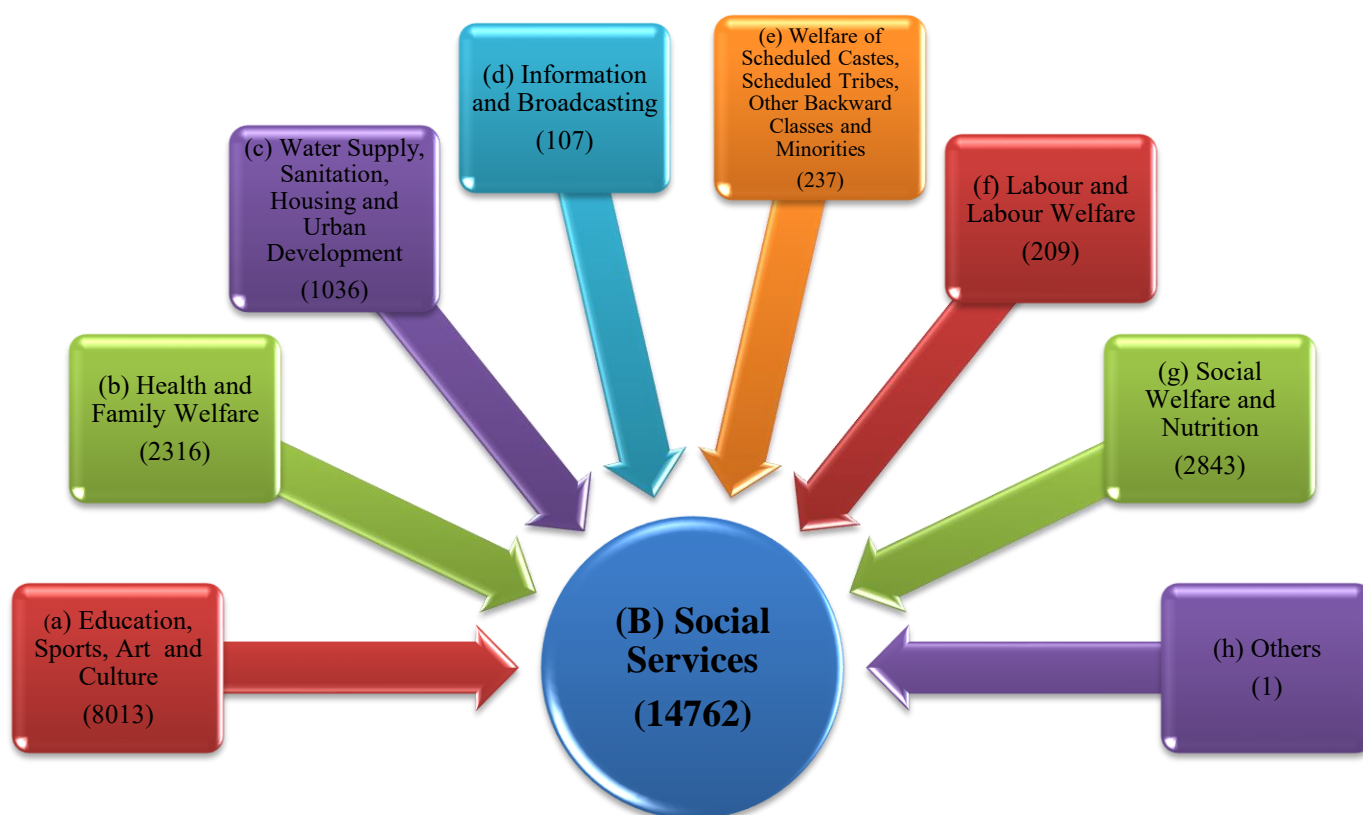
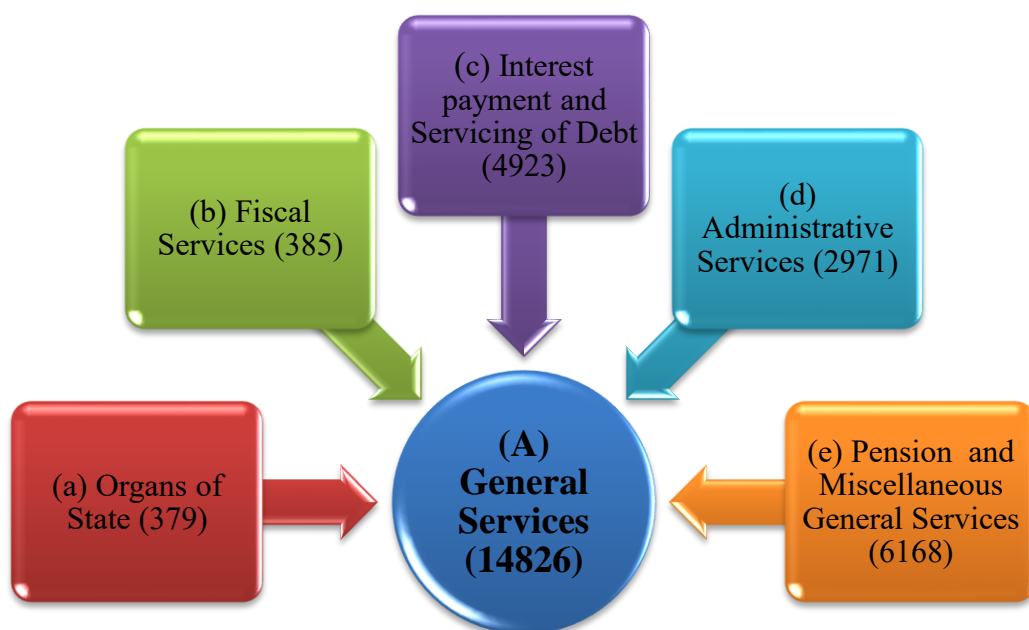
Component	2016-17	2017-18	2018-19	2019-20	2020-21
Total Revenue Expenditure	2,52,72	2,90,83	3,21,96	3,28,59	3,70,91
Committed Revenue Expenditure ¹	1,57,71	1,97,02	2,15,70	2,17,60	2,28,35
Percentage of Committed Revenue expenditure to Total Revenue expenditure	62	68	67	66	62
Uncommitted revenue expenditure	95,01	93,81	1,06,26	1,10,99	1,42,56

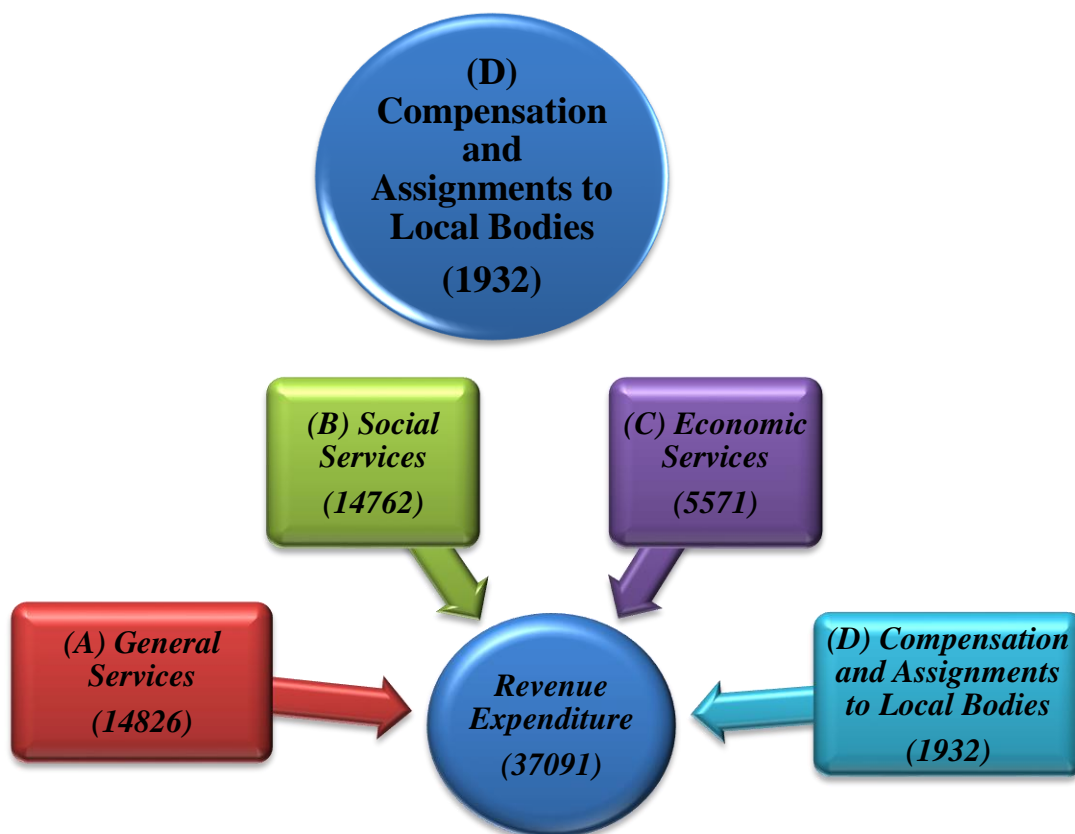
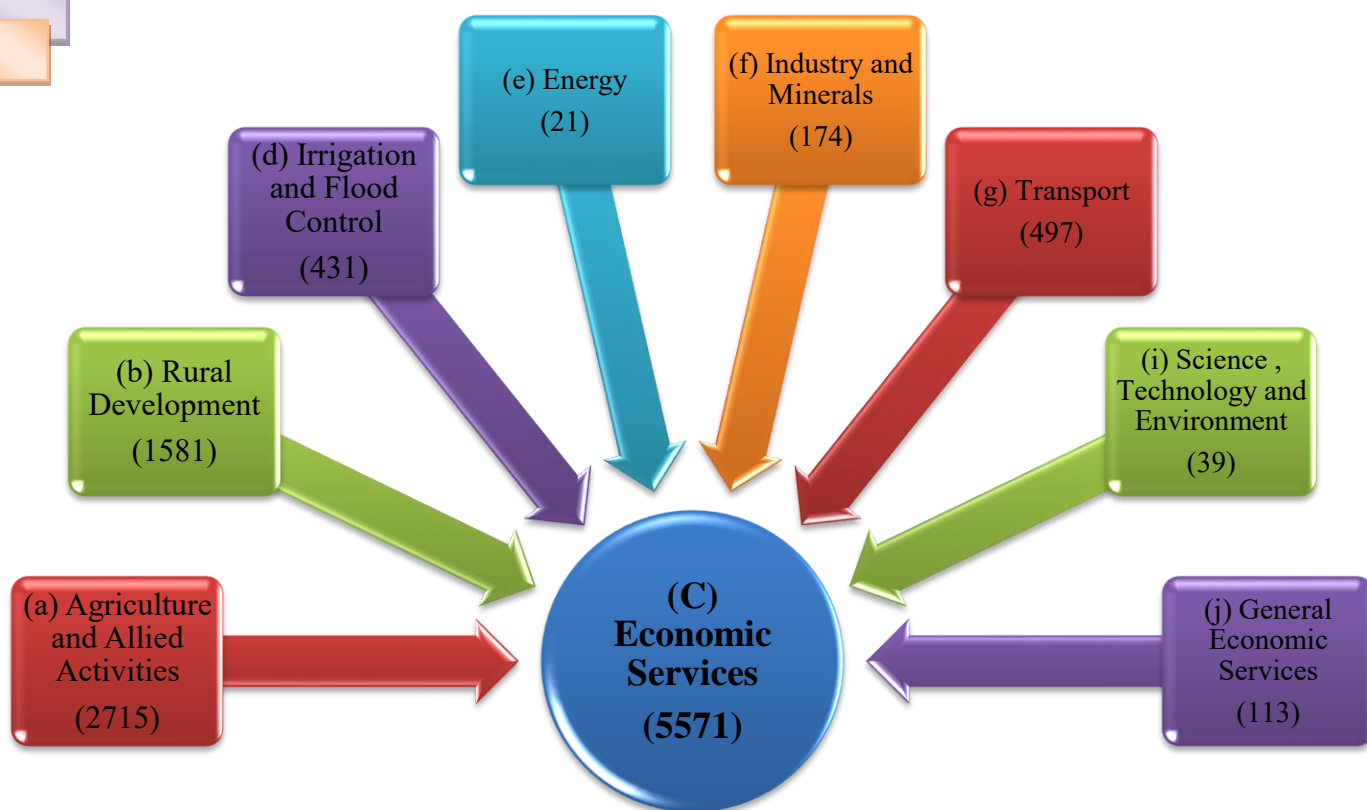
It may be seen that the uncommitted revenue expenditure available for implementation of various schemes has increased by 50.05 *per cent* from ₹ 95,01 crore in 2016-17 to ₹ 14256 crore in 2020-21. The total revenue expenditure increased by 46.77 *per cent* from ₹ 2,52,72 crore in 2016-17 to ₹ 3,70,91 crore in 2020-21 and committed revenue expenditure increased by 44.79 *per cent* over the same period.

¹ Committed Revenue expenditure includes expenditure on Salaries, Interest Payment, Subsidies and Pensions

3.2.1 Sectoral distribution of Revenue Expenditure (2020-21)

(₹ in crore)



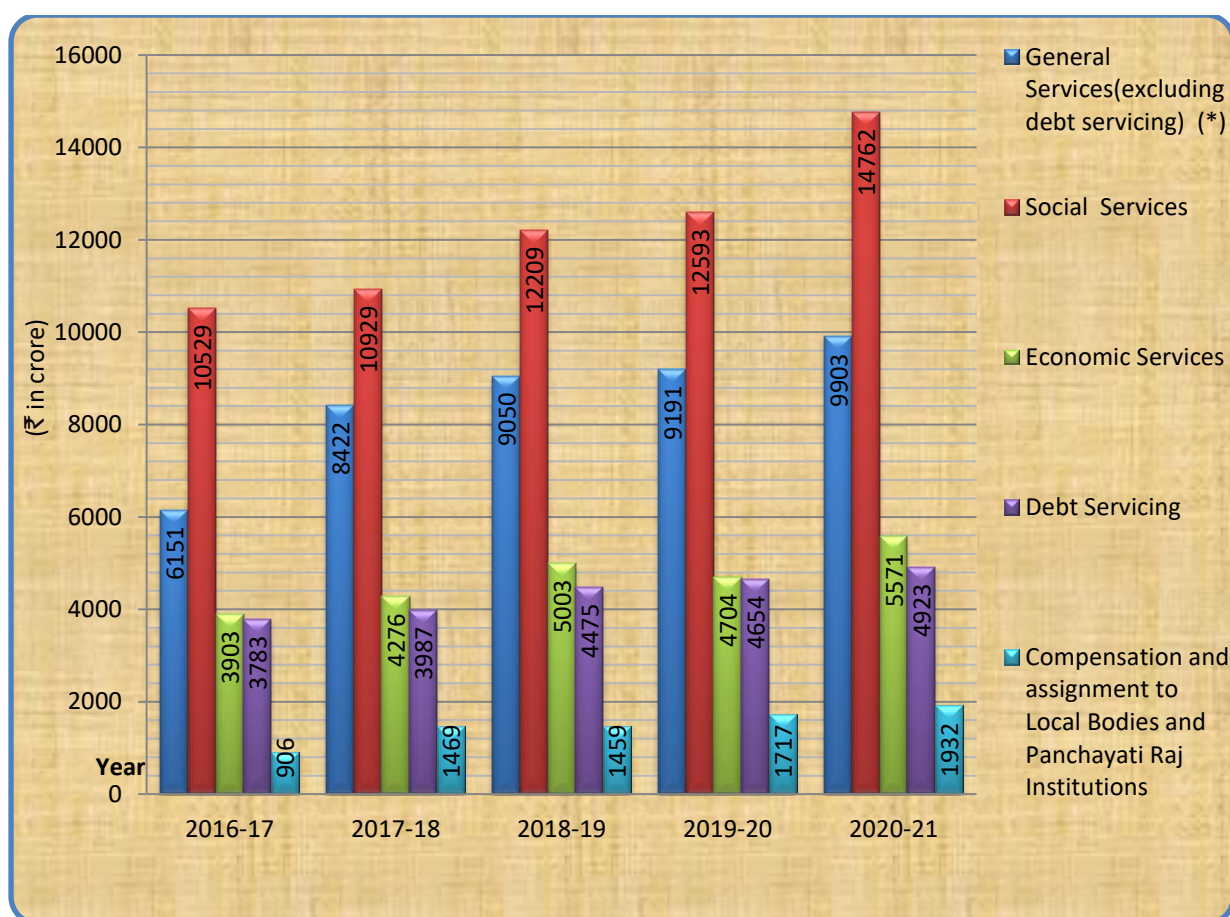


3.2.2 Major components of Revenue Expenditure 2016-17 to 2020-21

(₹ in crore)

Components	2016-17	2017-18	2018-19	2019-20	2020-21
Social Services	1,05,29	1,09,29	1,22,09	1,25,93	1,47,62
Economic Services	39,03	42,76	50,03	47,04	55,71
Debt Servicing	37,83	39,87	44,75	46,54	49,23
General Services (excluding expenditure on debt servicing)	61,51	84,22	90,50	91,91	99,03
Compensation and Assignments to Local Bodies and Panchayati Raj Institutions	9,06	14,69	14,59	17,17	19,32

Trend of Major Components of Revenue Expenditure



3.3 Capital Expenditure

Capital expenditure is essential if the growth process is to be sustained. Capital Expenditure during 2020-21 amounting for ₹ 65,38 crore (2.75 per cent of GSDP) were less than Budget Estimates (₹ 73,83 crore) by ₹ 8,45 crore. The growth in capital expenditure has kept pace with the steady growth of GSDP since 2016-17 onwards (except 2019-20).

This can be seen from the table below:

(₹ in crore)

S.No.	Components	2016-17	2017-18	2018-19	2019-20	2020-21
1	Budget (B.E.)	57,44	55,14	65,84	65,72	73,83
2	Actual Expenditure ²	49,54	59,14	61,84	54,14	65,38
3	Percentage of Actual Exp. to B.E.	86	107	94	82	89
4	Yearly growth in Capital Expenditure	17 %	19 %	5%	(-) 12%	21%
5	GSDP	19,51,25	21,99,54	23,67,68	25,36,66	23,77,47
6	Yearly Growth in GSDP	10 %	13 %	08 %	07%	-06%

3.3.1 Sectoral distribution of Capital Expenditure

During 2020-21, the Government spent ₹ 1,86 crore on various Irrigation Projects (₹ 1,32 crore on Major Irrigation, ₹ 10 crore on Medium Irrigation and ₹ 44 crore on Minor Irrigation). Apart from above, the Government spent ₹ 11,20 crore on construction of Roads and Bridges and invested ₹ 1,49 crore in Government and other Companies and Co-operative societies.

3.3.2 Sectoral distribution of Capital Expenditure over the past five years

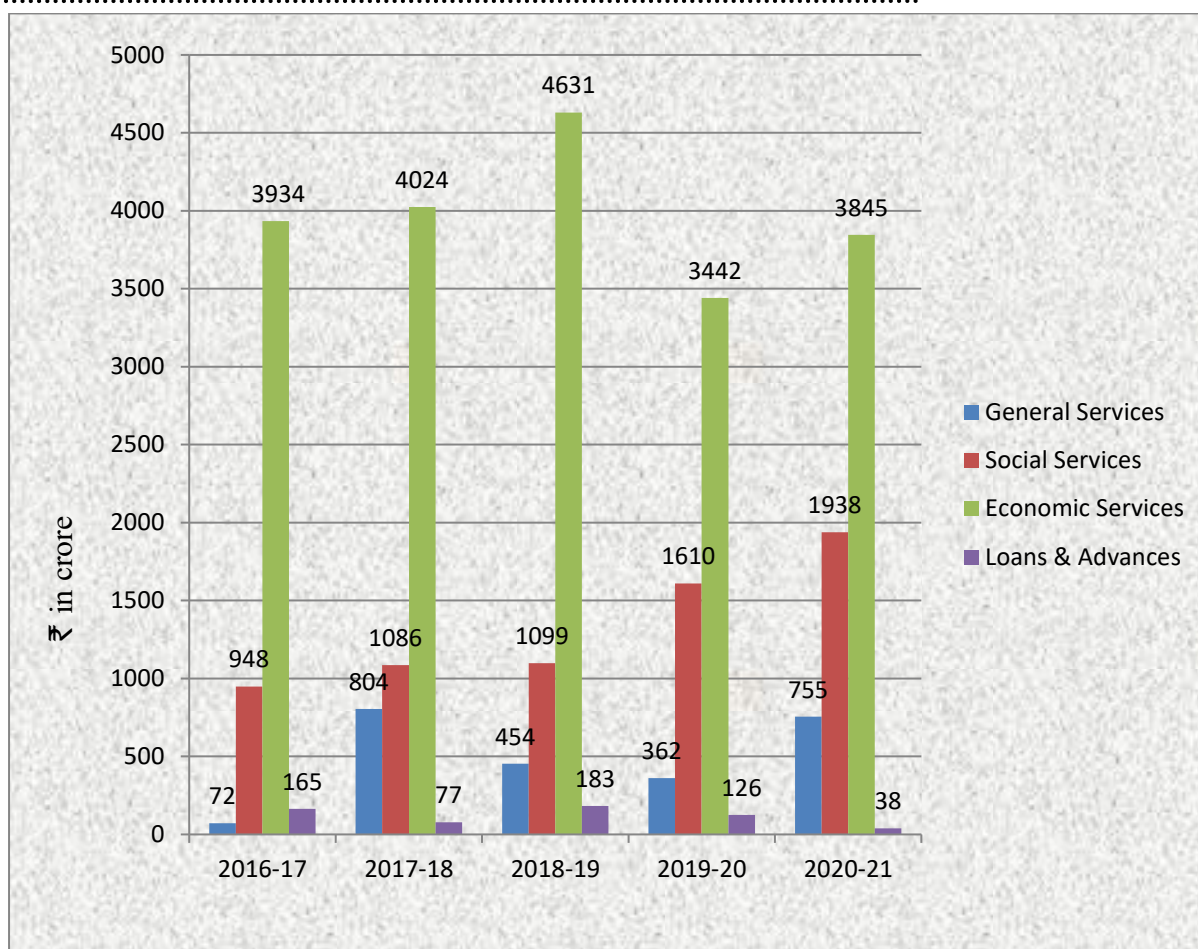
(₹ in crore)

Sector	2016-17	2017-18	2018-19	2019-20	2020-21
General Services	72(1)	8,04(14)	4,54(7)	3,62 (7)	7,55(12)
Social Services	9,48(19)	10,86(18)	10,99(17)	16,10 (29)	19,38(29)
Economic Services	39,34(77)	40,24(67)	46,31(73)	34,42(62)	38,45(58)
Loans and Advances	1,65(3)	77(1)	1,83(3)	1,26 (2)	38(1)
Total	51,19	59,91	63,67	55,40	65,76

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

²Does not include expenditure on Loans and Advances.

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 past five years is illustrated below: (₹ in crore)

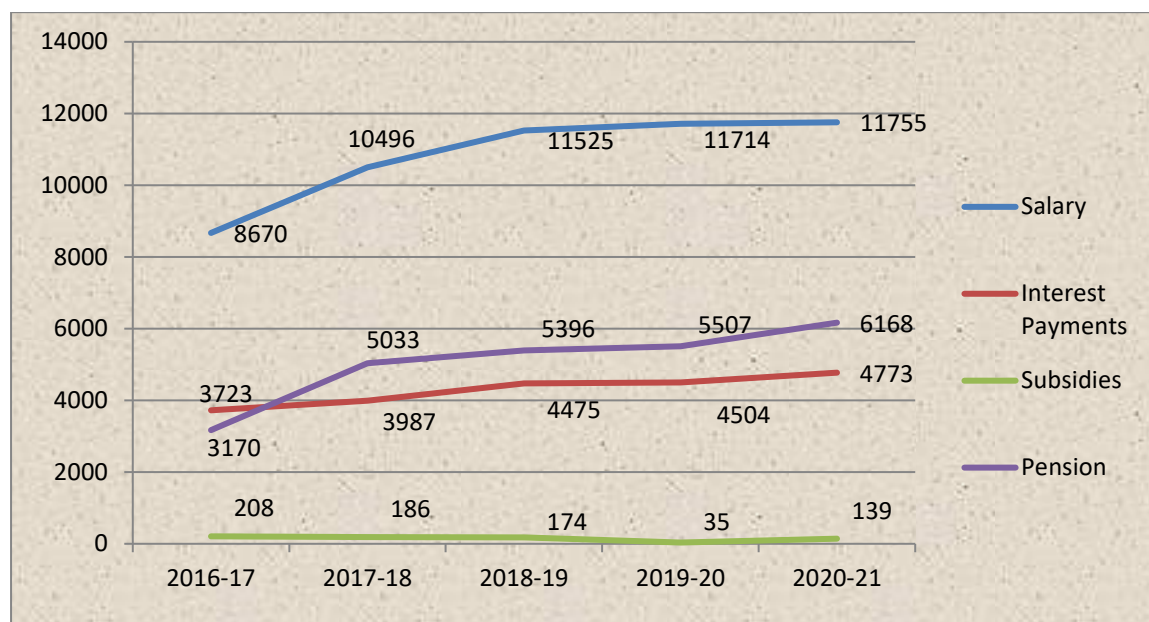
S. No.	Sector		2016-17	2017-18	2018-19	2019-20	2020-21
[A]	General Services	Capital	72	8,04	4,54	3,62	7,55
		Revenue	99,34	1,24,09	1,35,25	1,38,45	1,48,26
[B]	Social Services	Capital	9,48	10,86	10,99	16,10	19,38
		Revenue	1,05,29	1,09,29	1,22,09	1,25,93	1,47,62
[C]	Economic Services	Capital	39,34	40,24	46,31	34,42	38,45
		Revenue	39,03	42,76	50,03	47,04	55,71
[D]	Grant-in-aid and Contribution	Capital	NA ³	NA ³	NA ³	NA ³	NA ³
		Revenue	9,06	14,69	14,59	17,17	19,32

³Not Applicable

3.4 Committed Expenditure

Expenditure on salaries, pensions, subsidies and interest payments showed increase in 2020-21 over the previous year:

Trend of 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	2016-17	2017-18	2018-19	2019-20	2020-21
Committed Expenditure	1,57,71	1,97,02	2,15,70	2,17,60	2,28,35
Revenue Expenditure	2,52,72	2,90,83	3,21,96	3,28,59	3,70,91
Revenue Receipts	2,48,89	2,71,05	3,12,16	3,07,23	3,82,04
Percentage of committed expenditure to Revenue Receipts	63	73	69	71	60
Percentage of Committed expenditure to Revenue Expenditure	62	68	67	66	62

The committed expenditure increased by 45 *per cent* from 2016-17 to 2020-21 while revenue expenditure registered growth of 47 *per cent* during the same period, leaving the Government with lesser flexibility in development spending.

Chapter IV Appropriation Accounts

4.1 Summary of Appropriation Accounts for 2020-21

(₹ in crore)

Sl. No.	Nature of Expenditure	Original Grant	Supplementary Grant	Surrender	Total	Actual Expenditure	Saving (-) Excess (+)
1	Revenue Voted Charged	3,62,32.13 61,57.54	20,68.94 2.48	0.00 0.00	3,83,01.07 61,60.02	3,20,86.52 50,04.51	(-)62,14.55 (-)11,55.51
2	Capital Voted Charged	73,82.56 0.00	19,92.27 0.00	0.00 0.00	93,74.83 0.00	66,01.94 0.00	(-)27,72.89 0.00
3	Public Debt Charged	35,03.31	0.00	0.00	35,03.31	82,69.59	(+)47,66.28
4	Loans and Advances Voted	2,51.43	0.10	0.00	2,51.53	37.55	(-)2,13.98
	Grand Total	5,35,26.97	40,63.79	0.00	5,75,90.76	5,20,00.11	(-)55,90.65

4.2 Trend of Savings / Excess during the past five years

(₹ in crore)

Year	Saving (-) / Excess (+)				
	Revenue	Capital	Public Debt	Loans and Advances	Total
2016-17	(-)73,41.18	(+)3,58.67	(+)31,86.45	(-)2,45.97	(-)40,42.03
2017-18	(-) 44,71.73	(+) 3,62.39	(+) 50,11.39	(-) 1,93.52	(+) 7,08.53
2018-19	(-) 44,43.90	(-) 1,00.84	(+) 70,48.14	(-) 1,00.50	(+) 24,02.90
2019-20	(-)74,29.38	(-)15,96.81	(+)62,19.72	(-)1,57.03	(-)29,63.50
2020-21	(-)73,70.06	(-)27,72.89	(+)47,66.28	(-)2,13.98	(-)55,90.65

4.3 Significant Savings

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

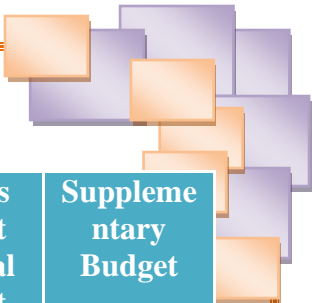
(₹ in crore)

Grant No.	Nomenclature	2016-17	2017-18	2018-19	2019-20	2020-21
13	Water Supply, Housing & Urban Development	590	364	661	577	1364
15	Welfare Schemes	522	368	410	454	558
21	Energy	314	196	75	214	186
23	Industries	141	100	100	97	247
30	Welfare of Scheduled Castes	660	307	417	469	404
31	Welfare of Scheduled Tribes	197	126	176	180	184

During 2020-21, supplementary grants totalling ₹ 40,63.79 crore (7.59 per cent of total original grant) 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-

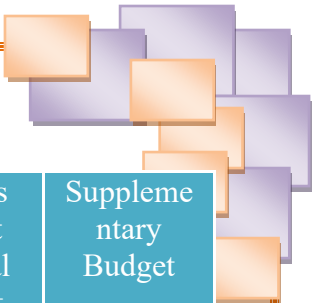
(₹ in crore)

Grant No.	Nomenclature	Section	Original Budget	Actual Expenditure	Savings against Original Budget	Supplementary Budget
03	2013-Council of Ministers 800-Other Expenditure 03-Miscellaneous expenditure by Ministers & Deputy Ministers	Revenue Voted	5.00	3.10	1.90	2.00
04	2014-Administration of Justice 800-Other Expenditure 10-Lok Adalat	Revenue Voted	3.71	0.92	2.79	0.20

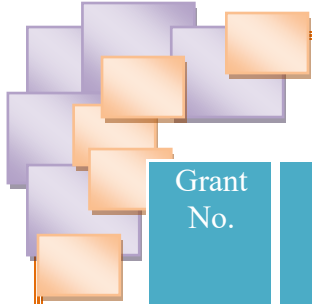


Grant No.	Nomenclature	Section	Original Budget	Actual Expenditure	Savings against Original Budget	Supplementary Budget
07	2052-Secretariat-General Services 091-Attached Offices 10- Directorate of Finance Commission	Revenue Voted	1.73	1.45	0.28	0.18
10	2055-Police 001-Direction and Administration 14- State crime inspection bureau	Revenue Voted	4.95	4.24	0.71	0.83
10	2056-Jails 001-Direction and Administration 03-Jail Establishment	Revenue Voted	63.39	52.68	10.71	2.31
11	2202-General Education 02-Secondary Education 113-Samagra Shiksha 01-Centrally Sponsored Scheme	Revenue Voted	8,63.00	8,13.70	49.30	41.28
11	2204-Sports and Youth Services 104-Sports and Games 32-Pithoragarh Sports College	Revenue Voted	0.90	0.67	0.23	0.33
12	2210-Medical and Public Health 01-Urban Health Services Allopathy 110-Hospital and Dispensaries 24-Establishment of Uttarakhand Medical Services Selection Board	Revenue Voted	3.52	2.04	1.48	0.32

Grant No.	Nomenclature	Section	Original Budget	Actual Expenditure	Savings against Original Budget	Supplementary Budget
12	2210-Medical and Public Health 05-Medical Education, Training and Research 105-Allopathy 04- Medical College	Revenue Voted	3,11.77	2,58.55	53.22	32.66
13	2217-Urban Development 80-General 001-Direction and Administration 02-Temporary Establishment or Haridwar Kumbh/Ardh Kumbh Mela	Revenue Voted	10,05.37	4,40.69	5,64.68	2.09
15	2235-Social Security and Welfare 02-Social Welfare 102-Child Welfare 03-Under ICDS Projects Provide State Honorarium	Revenue Voted	90.00	80.48	9.52	5.02
16	2230-Labour, Employment and Skill Development 01-Labour 101-Industrial Relations 05-Establishment of Industrial Tribunal and Labour Court	Revenue Voted	2.51	1.72	0.79	0.16
19	2515-Other Rural Development Programmes 102- Community Development 01-Centrally Sponsored Scheme	Revenue Voted	1,47.20	57.90	89.30	30.00



Grant No.	Nomenclature	Section	Original Budget	Actual Expenditure	Savings against Original Budget	Supplementary Budget
22	3054-Road and Bridges 01-National Highways 337-Road Works 01-Centrally Sponsored Scheme	Revenue Voted	30.00	2.45	27.55	20.00
24	3055-Road Transport 001-Direction and Administration 03-Transport-related establishment	Revenue Voted	40.75	35.18	5.57	0.50
25	2408-Food Storage and Warehousing 01-Food 001-Direction and Administration 03-Establishment Expenses (Food and Supplies)	Revenue Voted	42.34	37.96	4.38	0.55
27	2406- Forestry and Wild Life 01-Forestry 001-Direction and Administration 03-Regular Establishment	Revenue Voted	4,81.70	3,79.33	1,02.37	5.00
29	2401-Crop Husbandry 119-Horticulture and Vegetable Crops 03-Horticulture Development	Revenue Voted	1,95.31	1,87.99	7.32	19.09
31	2202-General Education 02-Secondary Education 113-Samagra Shiksha 01- Centrally Sponsored Scheme	Revenue Voted	12.00	10.88	1.12	6.51




Grant No.	Nomenclature	Section	Original Budget	Actual Expenditure	Savings against Original Budget	Supplementary Budget
31	4215-Capital Outlay on Water Supply and Sanitation 01-Water Supply 102- Rural Water Supply 01- Centrally Sponsored Scheme	Capital Voted	7.00	3.81	3.19	8.23

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 Budget	Supplementary Budget	Total Budget	Actual Expenditure	Excess against Total Budget
06	2245-Relief on Account of Natural Calamities 05- State Disaster Response Fund 101-Transfer to Reserve funds and Deposit Accounts SDRF 02- Disaster relief fund Expenditure	Revenue Voted	4,00.00	6,41.00	10,41.00	10,55.10	14.10
10	2055-Police 110-Village Police 03- Village Police Establishment	Revenue Voted	9.37	2.10	11.47	13.18	1.71



Grant No.	Nomenclature	Section	Original Budget	Supplementary Budget	Total Budget	Actual Expenditure	Excess against Total Budget
11	2202- General Education 01-Elementary Education 112- National Programme of Mid Day Meals in Schools 01- Centrally Sponsored Scheme	Revenue Voted	1,20.00	8.68	1,28.68	1,37.27	8.59
11	4202- Capital Outlay on Education, Sports, Art and Culture 01-General Education 202- Secondary Education 01- Centrally Sponsored Scheme	Capital Voted	42.00	30.22	72.22	1,00.27	28.05
12	2210-Medical and Public Health 03-Rural Health Services- Allopathy 110-Hospitals and Dispensaries 01- Centrally Sponsored Scheme	Revenue Voted	3,06.00	4.00	3,10.00	3,82.89	72.89

Grant No.	Nomenclature	Section	Original Budget	Supplementary Budget	Total Budget	Actual Expenditure	Excess against Total Budget
31	4515-Capital Outlay on Other Rural Development Programmes 102-Community Development 05-Land acquisition/payment to NPB under Pradhan Mantri Gram Sadak Yojana	Capital Voted	3.50	3.00	6.50	7.50	1.00

Chapter V

Assets and Liabilities

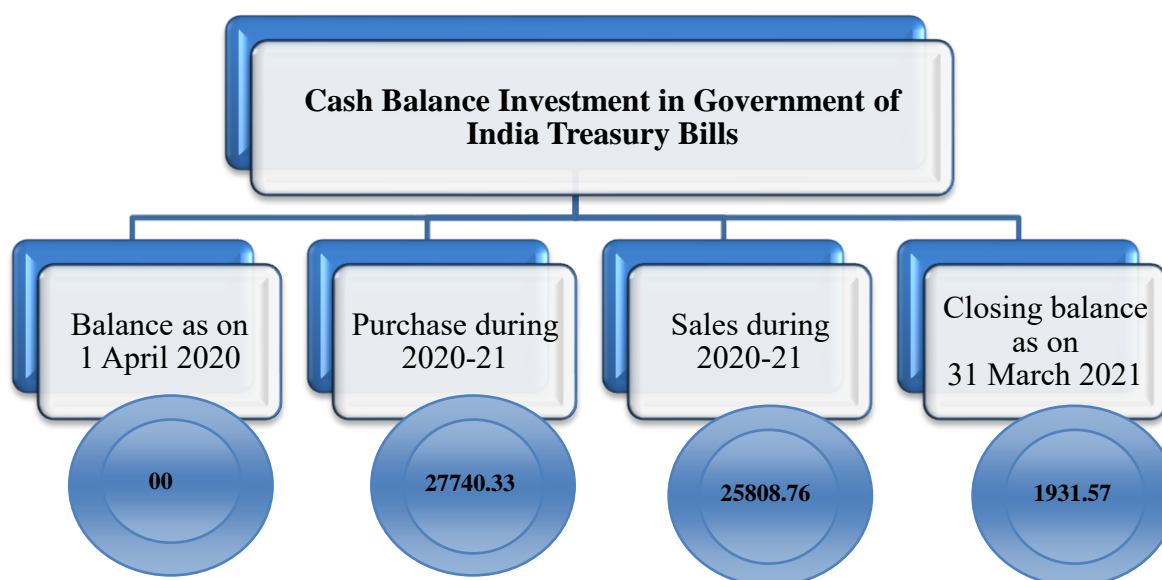
5.1 Assets

The existing forms of accounts do not clearly depict valuation of Government assets like land, building, etc., except the year of acquisition/purchase. Similarly, while the accounts present the impact of liabilities arising in the current year, they do not depict the overall impact of the liabilities to future generations except to the limited extent shown by the rate of interest and period of existing loans.

Total investments as share capital in non-financial public sector undertakings (PSUs) stood at ₹ 36,83.54 crore at the end of the year 2020-21. However, dividends received during the year were ₹ 40.02 crore (i.e. 1.09 *per cent*) on total investment. During 2020-21, investments increased by ₹ 1,48.59 crore and dividend income increased by ₹ 25.94 crore.

Cash Balance with RBI stood at ₹ 5,95.25 crore on 1 April 2020 and decreased to ₹ 1,67.30 crore at the end of March 2021. In addition, Government had invested an amount of ₹2,77,40.33 crore on 113 occasions in 14 days Treasury Bills and rediscounted Treasury Bills worth ₹ 2,58,08.76 crore on 144 occasions during 2020-21. The position of investment during the year 2020-21 is depicted in the table given below:-

(₹ in crore)



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. Government of India determines, from time to time, the limit up to which State Government can borrow from the market. As per FRBM Act of the Government of Uttarakhand, the Debt to GSDP ratio shall be less than 25 per cent. However, at the end of March 2021 the total debt of the Government of Uttarakhand stood at ₹ 7,37,50.64 crore (i.e. 31.02 per cent of GSDP).

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

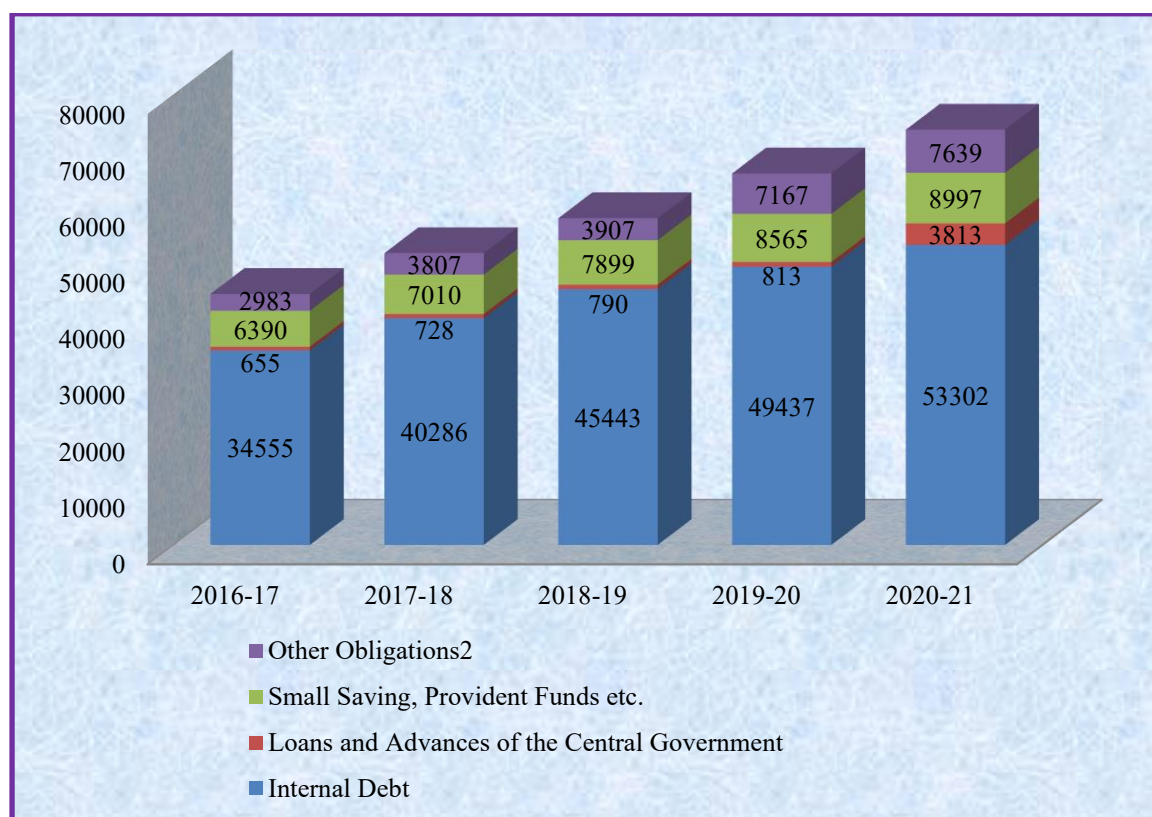
(₹ in crore)

Year	Public Debt	Per cent to GSDP	Public Account ¹	Per cent to GSDP	Total Liabilities	Per cent to GSDP
2016-17	3,52,10	18	93,73	5	4,45,83	23
2017-18	4,10,15	19	1,08,16	5	5,18,31	24
2018-19	4,62,33	20	1,18,06	5	5,80,39	25
2019-20	5,02,49	20	1,57,33	6	6,59,82	26
2020-21	5,71,15	24	1,66,36	7	7,37,51	31

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

Public Debt and other liabilities showed a net increase of ₹ 77,69 crore (11.77 per cent) in 2020-21 over the previous year.

Trends in Government Liabilities



¹Excludes suspense and remittance balances.

² Interest & Non-interest bearing obligations such as deposits of Local Funds, other earmarked funds, etc.

5.3 Guarantees

In addition to directly raising loans, State Governments also guarantees loans raised by Statutory Corporations, Government companies and corporation, Co-operative societies, etc., from the market and financial institution for implementation of various schemes and programs. These guarantees are contingent liability 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 Statutory Corporations, Government companies and corporation, Co-operative societies, etc., for whom the guarantee was extended and are projected outside the State Budget. Statements 9 and 20 of the Finance Accounts on Guarantees given by the Government have been prepared as per the requirements of IGAS 1, to the extent the information was furnished by the State Government. The State Government has provided limited information on outstanding guarantees. Incomplete information regarding maximum amount of guarantees, added/ invoked/ discharged/ not discharged during the year, guarantee commission receivable/received, etc., has been made available by the State Government. Information contained in the statement is incomplete to that extent.

The position of guarantees by State Government for the re-payment of loans (payment of principal and interest thereon) raised by statutory corporation, government companies, corporations, cooperative societies, etc., is given below:

(₹ in crore)

At the end of the year	Maximum amount guaranteed (Principal only)	Amount outstanding at the end of the year	
		Principal	Interest
2016-17	28,05 ³	12,58	Not Available
2017-18	21,05 ³	11,73	Not Available
2018-19	21,05 ³	13,11	Not Available
2019-20	NA ⁴	5,82	Not Available
2020-21	NA ⁴	7,29	Not Available

³Calculated on the basis of the partial information made available by the State Government.

⁴No information made available by the State Government.

6.1 Adverse Balances under Internal Debt

Minus balances appearing in the accounts during the year are given below. The minus balances under these were due to misclassification and are under review/corrections.

Major Head	Description	Minus Balance (₹ in crore)
6851	Loans for Village and small Industries	(-)0.18
7610	Loans to Government Servants	(-)19.62

These balances were previously given by Government of U.P. and recovery has been affected by Government of Uttarakhand after bifurcation of the State of U.P. Since balances have not been allocated under these Major Heads, hence, the balances appear adverse.

6.2 Loans and Advances given by the State

The details of loan and advances reported in the Finance Accounts are based on information maintained by the Accountant General (A&E) in respect of loans and advances made to Government Servants. Statements 7 and 18 of the Finance Accounts on Loans and Advances given by the Government have been prepared as per the requirements of IGAS 3, to the extent the information was furnished by the State Government. State Government departments have not furnished details of outstanding principal and loans that are sanctioned in perpetuity. Consequently, the requirements of IGAS 3 have not been fully met in these accounts. Government is required to reconcile the Loans and Advances figures as shown in the Finance Accounts with those available in the books of various PSUs and other bodies which have not been done.

Total outstanding Loans and Advances made by the State Government at the end of 2020-21 was ₹ 20,47.91 crore. Out of this, loans and advances to Government Corporation/Companies, non-Government Institutions and Local Bodies was amounted to ₹ 20,02.89 crore. The information relating to recovery of interest in arrear was not made available by the State Government. During 2020-21, only ₹ 23.05 crore was received towards repayment of loans and advances, out of which ₹ 1.12 crore relates to repayment of loans to Government Servants. Effective steps to recover the outstanding loans would help the Government to improve its fiscal position.

Yearly balances are communicated to the State Government for acceptance. From the year 2000-01 upto the year 2020-21, total 352 number of acceptances are awaited for an amount of ₹ 35,12.20 crore pertaining to following four Major Heads of Accounts. The balances are under reconciliation.

S.No.	Major Head	Number of Acceptance Awaited	Amount (₹ in crore)
1.	6401-Loans for Crop Husbandry	08	4,73.82
2.	6425-Loans for Co-operations	101	1,26.78
3.	6801- Loans for Power Projects	231	28,88.62
4.	7055-Loans for Road Transport	12	22.98
Total		352	35,12.20

6.3 Financial Assistance to Local Bodies and others

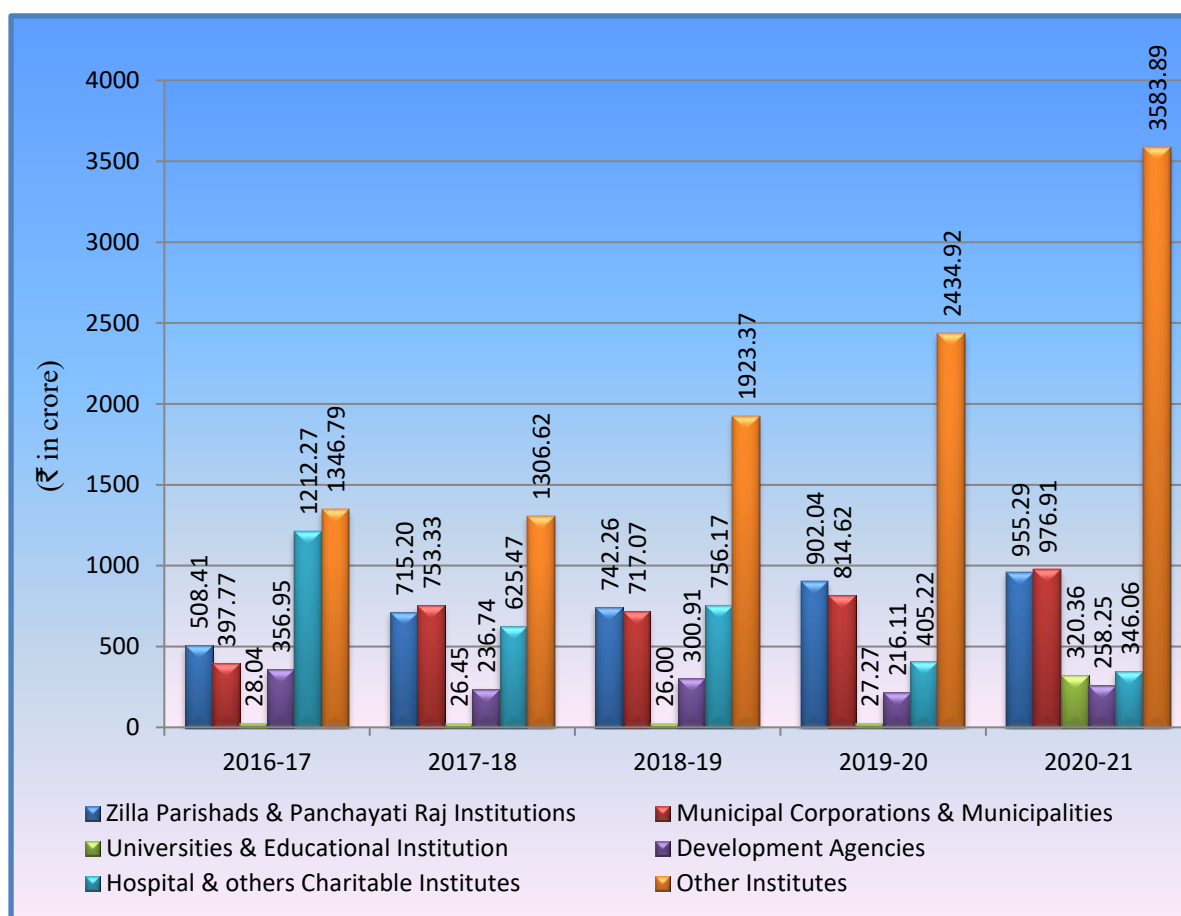
As per Indian Government Accounting Standard (IGAS) 2, expenditure on Grants-in-Aid is recorded as revenue expenditure in the books of the grantor and as revenue receipt in the books of the recipient regardless of end utilization. The Government of Uttarakhand continued to operate and allot funds as Grants-in-Aid to State Government entities in the Capital Section besides Revenue Section. During the year 2020-21, such grants were given under six Capital Major Heads. This contravened the Indian Government Accounting Standards (IGAS) 2, notified by the Government of India, wherein it has been stated that, expenditure on Grants-in-Aid for the purpose of creating assets shall not, except in cases specifically authorized by the President on the advice of the Comptroller and Auditor General, be debited to a Capital Head of account in the financial statements of the Government. Further, one of the requirements of IGAS-2 is depiction of Grants-in-Aid in kind, regarding which no information has been given by the State Government.

Grants-in-aid given to local bodies, autonomous bodies, etc., increased by ₹ 25,90.53 crore from ₹ 38,50.23 crore in 2016-17 to ₹ 64,40.76 crore in 2020-21. Grants to Zila Parishads and Panchayati Raj institutions, Municipal Corporations and Municipalities (₹ 19,32.20 crore) represent 30.00 *per cent* of total grants (excluding grants for creation of Capital Assets) given during the year. Details of Grants-in-aid for the past five years are as under:

(₹ in crore)

S.No	Name of Institutions	2016-17	2017-18	2018-19	2019-20	2020-21
1.	Zilla Parishads & Panchayati Raj Institutions	5,08.41	7,15.20	7,42.26	9,02.04	9,55.29
2.	Municipal Corporations & Municipalities	3,97.77	7,53.33	7,17.07	8,14.62	9,76.91
3.	Universities & Educational Institution	28.04	26.45	26.00	27.27	3,20.36
4.	Development Agencies	3,56.95	2,36.74	3,00.91	2,16.11	2,58.25
5.	Hospital & other Charitable/ Co-operative Institutes	12,12.27	6,25.47	7,56.17	4,05.22	3,46.06
6.	Other Institutes	13,46.79	13,06.62	19,23.37	24,34.92	35,83.89
	Total	38,50.23	36,63.81	44,65.78	48,00.18	64,40.76

Grant-in-aid Given



Details of Grants-in-aid for creation of Assets for the past five years are as under:

(₹in crore)

S.No	Name of Institutions	2016-17	2017-18	2018-19	2019-20	2020-21
1.	Zilla Parishads & Panchayati Raj Institutions	Nil	Nil	Nil	Nil	Nil
2.	Municipal Corporations & Municipalities	Nil	Nil	Nil	Nil	Nil
3.	Universities & Educational Institution	4.75	4.00	5.50	12.64	13.06
4.	Development Agencies	Nil	Nil	Nil	Nil	Nil
5.	Hospital & others Charitable Institutes	Nil	Nil	Nil	Nil	Nil
6.	Other Institutes	5,44.80	7,12.52	6,10.21	5,41.34	5,06.41
	Total	5,49.55	7,16.52	6,15.71	5,53.98	5,19.47

6.4 Cash Balance and Investment of CashBalance

(₹ in crore)

Component	As on 1 April 2020	As on 31 March 2021	Net increase (+)/ decrease (-)
Cash Balances	5,95.25	1,67.30	(-) 4,27.95
Investments from cash balance (GOI Treasury bills)	0.00	19,31.57	(+) 19,31.57
Investment from earmarked fund balances	13,38.62	14,88.62	(+) 1,50.00
(a) Sinking fund	1303.62	14,03.62	(+) 1,00.00
(b) Guarantee Redemption Fund	35.00	85.00	(+) 50.00
Interest realized during the year	21.73	32.01	(+) 10.28

Cash with departmental officers viz public work department officers, forest department officers, district collectors was ₹ 10.71 crore (credit) and permanent advances for contingent expenditure with departmental officer was ₹ 0.81 crore (credit). State Government had a debit closing cash balance at the end of 31 March 2021. Interest receipt on the investment of cash balance has increased by 47.31 *per cent* from ₹ 21.73 crore in 2019-20 to ₹ 32.01 crore in 2020-21.

6.5 Reconciliation of Accounts

To exercise effective control of expenditure, to keep it within the budget grants and to ensure accuracy of their accounts, all Chief Controlling Officer (CCOs)/Controlling Officers (COs) are required to reconcile the Receipts and Expenditure recorded in their books every month with the figures accounted for by the office of the Accountant General (A&E). During the year, receipts amounting to ₹ 36,512.20 crore (95.57 *per cent* of total receipts) and expenditure amounting to ₹ 32,107.80 crore (73.59 *per cent* of total expenditure) were reconciled by the State Government.

6.6 Submission of Accounts by Accounts Rendering units

The Finance Accounts 2020-21 present the transaction of the Government of Uttarakhand for the period 1 April 2020 to 31 March 2021. The accounts of receipts and expenditure of the Government of Uttarakhand have been compiled based on the initial accounts rendered by 20 Treasuries, 114 Public Works Divisions, 57 Forest Divisions (46 Forest and 11 Jalagam), 85 Irrigation and other Divisions and Advices of the Reserve Bank of India. Rendition of monthly accounts by the Accounts Rendering Units of the State Government was satisfactory and no accounts remained excluded at the end of the financial year.

6.7 Unadjusted Abstract Contingent Bill

When money is required in advance or the Drawing and Disbursing Officers (DDOs) are not able to calculate the exact amounts required, they are permitted to draw money without supporting documents, through Abstract Contingent (AC) bills, by debiting service heads and the expenditure is reflected as an expense under the service head. These amounts are held under objection pending submission of Detailed Contingent (DC) bills to the AG (A&E), within a month. Delayed submission or prolonged non-submission of DC bills may affect the completeness and correctness of accounts. The detail of AC Bills under objection, pending adjustment, as on 31 March 2021 is as under:

Year	Number of unadjusted AC Bills	Amount (₹ in crore)
Upto 2018-19	...	...
2019-20	07	0.43
2020-21	70	3.01
Total	77	3.44

Major defaulting departments/DDOs which have not submitted DC bills are Animal Husbandry (₹ 1.59 crore), Sports and Youth Services (₹ 1.05 crore), Natural Calamity (₹ 0.49 crore).

6.8 Status of Suspense and Remittance Balances

The Finance Accounts reflect the net balances under Suspense and Remittances Heads. The outstanding balances under these heads are worked out aggregating the outstanding debit and credit balances separately under various heads. Significant suspense items shown as gross debit and credit balances under Major Head-8658-Suspense Account and 8782-Remittances for the last four years, are as under: (₹ in crore)

Name of Minor Head	2017-18		2018-19		2019-20		2020-21	
	Dr	Cr	Dr	Dr	Cr	Dr	Cr	Dr
8658-Suspense Accounts								
101-Pay and Accounts Office-Suspense	8.27	(-)38.97	30.38	3.45	54.71	3.61	115.24	23.40
Net	(Dr) 47.24		(Dr) 26.93		(Dr) 51.10		(Dr)91.84	
102-Suspense Accounts (Civil)	5,52.63	4,09.83	549.40	368.32	566.35	411.83	574.13	379.40
Net	(Dr) 142.80		(Dr) 181.08		(Dr) 154.52		(Dr)194.73	
107- Cash Settlement Suspense Account	3.16	0.26	3.16	0.26	966.77	885.52	81.39	026
Net	(Dr) 2.90		(Dr) 2.90		(Dr) 81.25		(Dr)81.13	
110-Reserve Bank Suspense-Central Accounts Office	2,19.66	2,19.61	214.67	219.61	214.67	219.61	214.67	219.61
Net	(Dr) 0.05		(Cr) 4.94		(Cr) 4.94		(Cr)4.94	
112-Tax Deducted at Source (TDS) Suspense	28.03	1,98.81	28.03	315.31	28.03	266.57	28.03	241.27
Net	(Cr) 170.78		(Cr) 287.28		(Cr) 238.54		(Cr)213.24	

113-Provident Fund Suspense	24.74	25.47	24.75	24.78	24.75	24.64	24.75	24.64
Net	(Cr) 0.73		(Cr) 0.03		(Dr) 0.11		(Dr)0.11	
117-Transaction on behalf of Reserve Bank	18.12	17.94	18.12	17.94	18.12	17.94	18.12	20.33
Net	(Dr) 0.18		(Dr) 0.18		(Dr) 0.18		(Cr)2.21	
123-A.I.S Officers Group Insurance Scheme	0.25	0.48	0.27	0.50	0.29	0.53	0.32	0.57
Net	(Cr) 0.23		(Cr) 0.23		(Cr) 0.24		(Cr)0.25	
129-Material Purchase Settlement Suspense Account	0.03	(-)0.73	0.03	(-) 0.73	0.03	(-)0.73	0.03	(-)0.73
Net	(Dr) 0.76		(Dr) 0.76		(Dr) 0.76		(Dr)0.76	
8782- Cash Remittances and adjustments between officers rendering Accounts to the Same Accounts Officer								
102-Public Works Remittances	12,83.25	14,06.60	277.17	398.86	296.13	372.74	296.13	372.74
Net	(Cr) 123.35		(Cr) 121.69		(Cr) 76.61		(Cr)76.61	
103- Forest Remittances	2,46.94	2,53.29	100.93	126.41	107.23	166.95	107.23	166.95
Net	(Cr) 6.35		(Cr) 25.48		(Cr) 59.72		(Cr)59.72	
8793-Inter State Suspense Account	20,71.79	13,09.85	2090.76	2012.46	2087.89	2013.35	2095.05	2014.10
Net	(Dr) 761.94		(Dr) 78.30		(Dr) 74.54		(Dr)80.95	

6.9 Status of Outstanding Utilization Certificate

Where grants are sanctioned for specific purposes, the departmental officers concerned should furnish Utilization Certificate (UCs) to the Accountant General (A&E), within the stipulated period. UCs outstanding beyond the specified periods indicate absence of assurance on utilization of the grants for intended purposes. The details of outstanding Utilization Certificate as per the records of the Accountant General (A&E) as under:-

Year ¹	Number of Utilization Certificates awaited	Amount (₹ in crore)
Up to 2018-19	3	5.46
2019-20	8	20.82
2020-21	108	8,46.37
Total	119	8,72.65

¹The year mentioned above relates to 'Due year' i.e. after 12 month of actual drawal.

	Major Defaulting Department (For the year 2017-18 to 2019-20)	Amount (₹ in crore)	per cent
2017-18	Department of Panchayati Raj Institutions	5.20	95.24
	Department of Urban Development	0.26	4.76
2018-19	Department of Panchayati Raj Institutions	20.16	96.83
	Department of Urban Development	0.66	3.17
2019-20	Department of Panchayati Raj Institutions	6,50.41	76.85
	Department of Urban Development	1,95.96	23.15

6.10 Commitments on Account of Incomplete Capital works

A total expenditure of ₹ 4,37.61 crore was incurred up to the year 2020-21 by the State Government on 143 incomplete projects, against original estimate cost of ₹ 6,14.08 crore as detailed in Appendix IX in Volume II of the Finance Accounts.

A summarized view on commitments on account of 'Incomplete Capital Works' is given below:

(₹ in crore)

S. No.	Category of works (no. of works)	Estimated cost of work	Expenditure during the year	Progressive expenditure to the end of the year	Pending payments	Estimated cost after revision
1.	Road Construction Works (140)	5,97.16	0.77	4,27.44	1,69.72	NA
2.	Bridge (03) Construction	16.92	0.00	10.17	6.75	NA
	Total	6,14.08	0.77	4,37.61	1,76.47	NA

6.11 National Pension System

State Government employees recruited on or after 1 October 2005 are covered under the National Pension System (NPS), which is a defined contribution scheme. In terms of the Scheme, the employee contributes 10 *per cent* of his basic pay and dearness allowance and the Government contribute 14 *per cent* of the basic and dearness allowance. The entire amount is transferred to the designated fund manager through the National Securities Depository Limited (NSDL)/ Trustee Bank.

The actual amount payable by employees and the Government contribution have not been estimated. During the year, the employees' contribution was ₹ 4,69.54 crore and Government contribution to the NPS was ₹ 6,82.33 crore against the desired contribution of ₹ 6,57.36 crore. Thus, there was an excess contribution of ₹ 24.97 crore has been made by

the State Government. The total contribution of ₹ 11,51.87 crore has been booked under MH-8342-117-Defined Contribution Pension Scheme for Government employees and total funds of ₹ 11,77.31 crore were transferred to NSDL. Balance amount of ₹ 1,39.20 crore is yet to be transferred to NSDL. Uncollected, unmatched and un-transferred amounts, with accrued interest, represent outstanding liabilities of the Government under the scheme.

6.12 Personal Deposit Accounts

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 financial year and transfer the unspent balances back to the Consolidated Fund.

During 2020-21, an amount of ₹ 5.53 crore was transferred from the Consolidated Fund of the State to these PD Accounts. This includes ₹ 3.40 crore transferred in March 2020-21 from the Consolidated Fund of the State. This is 61.48 *per cent* of the total credit to PD account during the year.

No Administrators (out of 45) of Personal Deposit Accounts had reconciled and verified their balances with the treasury figures and no annual verification certificates were furnished by them to the Treasury officer for onward submission to Accountant General office.

Details of PD accounts as on 31 March 2021 are given below:

(₹ in crore)

Opening Balance as on 1 April 2020		Addition during the year 2020-21		Closed/Withdrawal during the year 2020-21		Closing Balance as on 31 March 2021	
Number of Adminis trators	Amount	Number of Administ rators	Amount	Number of Adminis trators	Amount	Number of Adminis trators	Amount
48	200.29	....	5.53	03	50.29	45	155.53

Appendix 20 to Financial Handbook Vol-5 Part-I, states that the Administrator shall maintain detailed account of the scheme/projects for which it has been opened. Moreover, if any PD Account is not operated upon for a period of 03 years and there is reason to believe that the need for such deposit accounts has ceased, the same shall be closed. Inspection of 20 treasuries conducted during 2020-21 in respect of transactions for the year 2020-21 revealed that 26 schemes under PD accounts of 45 operators with balance amounting to ₹ 0.18 crore were lying inoperative for more than 03 years. The information regarding Lapsable and Non-Lapsable PD accounts is not available from the Treasuries.

6.13 Investments

The State Government has not made available/confirmed the information on investments made by them during the year 2020-21. Consequently, the information contained in the Statements 8 and 19 of Finance Accounts is primarily based on limited information on Government investments which are captured from vouchers by the Accountant General (A &E). During the year 2020-21, State Government invested to the tune of ₹ 1,48.59 crore in Government Companies. At the end of the financial year 2020-21, total investment of the Government was ₹ 36,83.54 crore. The investment figures as shown in the finance Accounts are under reconciliation with the records of the entities where the investments have been made by the State Government.

6.14 Rush of Expenditure

Principles of prudent Financial Management and paragraph 183 of chapter XVII of Uttarakhand Budget Manual (UBM) stipulates that rush of expenditure in the closing month of the financial year should be avoided. The trend of expenditure incurred during the last quarter and March 2021 as compared to the total expenditure during 2020-21 is as under:

Expenditure incurred during January to March 2021(₹in crore)	Expenditure incurred in March 2021 (₹in crore)	Total Expenditure (₹in crore)	Percentage of Total expenditure incurred during(₹in crore)	
			January to March 2021	March 2021
1,75,90.89	1,09,51.69	4,36,29.24	40.32	25.10

6.15 Status of Reserve Funds

Details of Reserve Funds are available in Statements 21 and 22 of the Finance Accounts. There are 09 active Reserve Funds earmarked for specific purposes. The total accumulated balance at the end of 31 March 2021 in these funds was ₹ 4,910.58 crore. Out of which, ₹ 3,343.45crore was under interest bearing Reserve Fund and ₹ 1,567.13 crore under Non-Interest-bearing Reserve Fund.

(A) Reserve Funds bearing Interest:

(a) State Disaster Response Fund (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 90:10. During the year 2020-21, the State Government received ₹ 937.00 crore as Central Government's share. The State Government's share during the year is ₹ 104.00 crore. The State Government transferred ₹ 1,041.00 crore (Central share ₹ 937.00 crore, State share ₹ 104.00crore) to the Fund under Major Head 8121-122 SDRF. No amount was received by the State from the Central Government towards NDRF.

The contributions to the Fund, expenditure and the balance therein are as under:

(₹ in crore)

Opening balance (01 April 2020)	Contribution by Centre	State Share	Receipts under NDRF	Total receipts during the year	Amount set off (MH 2245-05)	Balance in the fund	Invested by RBI/State Government during the year
578.46	937.00	104.00	...	1,041.00	951.10	668.36	...

The entire expenditure of ₹ 951.10 crore incurred on natural calamities was set off (MH 2245-05-901) against the Fund balance of ₹ 1,619.46 crore. The closing balance of the Fund as on 31 March 2021 was ₹ 668.36 crore.

(b) State Compensatory Afforestation Fund: In compliance with the instructions issued by the Ministry of Environment and Forests, Government of India vide their letter No. 5-1/2009-FC dated 28 April, 2009 and Guidelines of 2 July 2009, the State Governments are required to establish the State Compensatory Afforestation Fund for amounts received from user agencies and utilization of monies collected for undertaking Compensatory Afforestation, assisted natural regeneration, conservation and protection of forests, infrastructure development, wildlife conservation and protection and other related activities and for matters connected therewith or incidental thereto.

The monies received by the State Governments from the user agencies are to be credited in 'State Compensatory Afforestation Deposits' under interest bearing section in Public Account of the State at Minor head level below the Major Head 8336-Civil Deposits. As per Section 3 (4) of the Compensatory Afforestation Fund Act, 2016, 90 *per cent* of the fund needs to be transferred to the Major Head 8121-General and Other Reserve Funds in Public Account of State and balance 10 *per cent* to be credited into the National Fund on yearly basis provided that, the credit of 10 *per cent* Central share of funds should be ensured on monthly basis so that the same is transferred to the National Fund.

The applicable rate of interest on balances available under 'State Compensatory Afforestation Deposits' under '8336-Civil Deposits' and 'State Compensatory Afforestation Fund' under 8121- General and other Reserve Funds will be as per the rate declared by the Central Government on year-to-year basis.

₹ 2,675.09 crore was booked under 'MH 8121-129-State Compensatory Afforestation Fund' first time in 2019-20 when Ministry of Environment, Forest & Climate Change, Government of India, transferred an amount of ₹ 2,675.09 crore from National Compensatory Afforestation Fund, as the share of Uttarakhand State.

The State Government, however, has not adopted the 2 July 2009 guidelines. State Government has not provided any information on the user charges collected so far. During the year 2020-21, no amount was transferred to State Compensatory Afforestation Fund under Major Head '8121- General and Other Reserve Fund'. The total balance in the State Compensatory Afforestation Fund as on 31 March 2021 was ₹ 2,675.09 crore.

B Reserve Funds not bearing Interest:**(a) Consolidated Sinking Fund:**

The Government of Uttarakhand set up the Consolidated Sinking Fund 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 + public account) 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 April 2020	Additions to the Fund (Contribution and interest)		Payment out of the Fund	Total balance in the Fund	Amount invested by RBI during the year	Closing balance as on 31 March 2021
	Required contribution (0.5 per cent of the outstanding liabilities as on 31 March 2020)	Contribution and interest added during the year				
1,378.00	329.91	100.00 + 240.69 (Interest)	...	1,478.00	100.00 + 240.69 (Interest)	1,478.00 ²

(b) Guarantee Redemption Fund: The State Government constituted the Guarantee Redemption Fund in 2006-07 vide notification No. 177/XXVIV(1)/2006 dated 27.12.2006 that is administered by RBI. The latest amendment to the Fund notification issued by the State Government, effective from the year 2016, stipulates that the State Government shall initially contribute a minimum of 1/5 of outstanding invoked guarantees plus amount of guarantees likely to be invoked as a result of the incremental guarantees issued during the year.

²Includes ₹100.00 crore invested by RBI during 2020-21.

The total accumulation of the Fund was ₹ 85.00 crore as on 31 March 2021. The entire amount has been invested by RBI. The details are as under:

(₹ in crore)

Opening balance (01 April 2020)	Additions to the Fund (Contribution and interest)		Payments out of the Fund	Total balance in the Fund	Required balance in the Fund as per RBI guidelines (5%of the Total outstanding Guarantees as on 31 March 2021)	Amount invested by RBI during the year 2021	Closing balance (31 March 2021)	
	Required contribution (20% of Total outstanding Guarantees as on 31 March 2020)	Actuals during 2020-21						
		Contribution (5.85 % of Total outstanding Guarantees as on 31 March 2020)						Inter-est
35.00	170.89	50.00	6.19	Nil	85.00	36.43	50.00 + 6.19 (Int.)	85.00 ³

Transactions in the Fund are depicted in Statements 21 and 22.

(C) **Inoperative Reserve Funds:** There are two in-operative Reserve Funds in 2020-21 as detailed below:

S. No.	Major Head	Minor Head	Amount (₹ in crore)
1.	8229	101- Development Fund for Education Purposes	0.01(Cr)
2.	8229	110- Electricity Development Fund	36.49(Dr.)
Total			36.48(Dr.)

6.16 Major Cess

6.16.1 Green Energy Cess:

As per the information contained in 'The Uttarakhand Green Energy Cess Act 2014' the cess will be levied on such electricity which is generated within the State and is being transmitted outside the State. In addition Green Energy Cess up to Ten paise per unit shall be levied on the electricity supplied to commercial and industrial consumers of the State and the amount of cess should be collected by such generator or UPCL and remitted to the Green Energy Fund. During the year 2020-21, the Government of Uttarakhand has collected ₹ 70.00 crore as Green Energy Cess. As per section 6 & 7 (1) of The Uttarakhand Green Energy Cess Act 2014, the State Government is required to establish a fund called 'Green Energy Fund' and proceeds of the cess are to be transferred to this fund from Consolidated Fund of the State. No such fund has been established by the State Government as on 31 March 2021.

³Includes ₹ 50.00 crore invested by RBI during 2020-21.

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