



सत्यमेव जयते

ACCOUNTS AT A GLANCE

2024-2025



SUPREME AUDIT INSTITUTION OF INDIA

लोकहितार्थ सत्यनिष्ठा

Dedicated to Truth in Public Interest

ACCOUNTANT GENERAL
(ACCOUNTS AND ENTITLEMENT) - I
MAHARASHTRA



GOVERNMENT OF MAHARASHTRA

Preface

This is the twenty-seventh issue of the annual publication ‘Accounts at a Glance’.

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

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

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

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

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

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



(SUPRIYA SINGH)
ACCOUNTANT GENERAL (A&E) - I,
MAHARASHTRA

PLACE: Mumbai

DATE: 04 November 2025

Our Vision, Mission and Core Values

(The vision of the institution of the Comptroller and Auditor General of India represents what we aspire to become.)

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

VISION

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

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

MISSION

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

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

CORE VALUES

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1.1 Introduction

The monthly accounts of the Government of Maharashtra are compiled and consolidated from the accounts submitted by the District Treasuries, Pay & Accounts Office, Mumbai, Public Works and Forest Divisions, *etc.*, to the Accountant General (Accounts and Entitlement), Maharashtra. The compilation is done from the initial accounts rendered by 34 District Treasuries and compiled accounts rendered by a Virtual Treasury (accounting e-receipts), 162 Public Works Divisions, 182 Water Resources Divisions, 174 Forest Divisions, compiled accounts of Pay and Accounts Office, Mumbai and Advices of the Reserve Bank of India. The Annual Accounts *viz.* the Finance Accounts and the Appropriation Accounts are prepared by the Accountant General (A&E) under the supervision of the Comptroller and Auditor General of India in accordance with requirements of Articles 149, 150 and 151 of the Constitution of India and the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

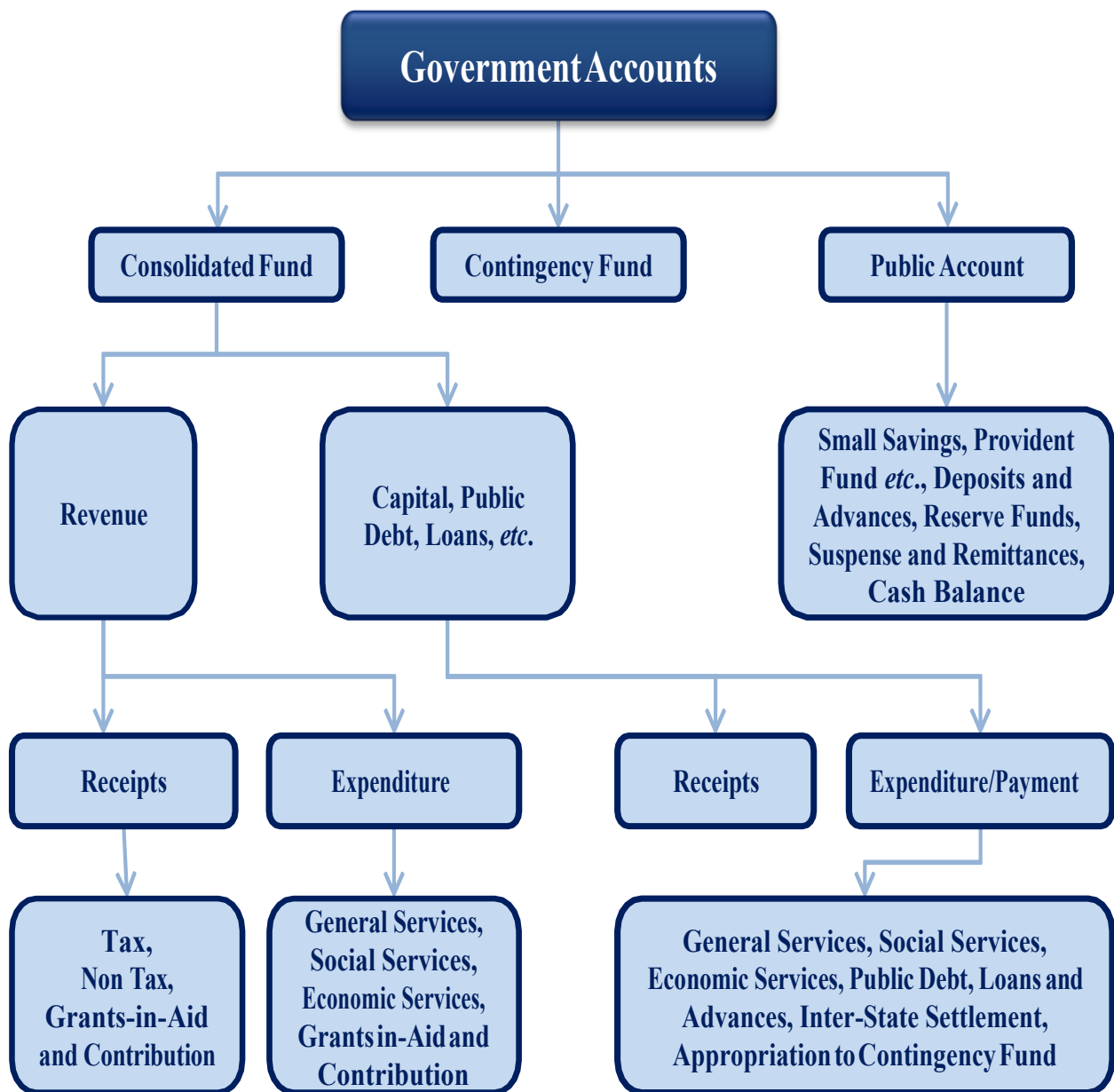
The Finance Accounts of Government of Maharashtra presents the financial position of the State along with details of receipts and disbursements of the Government for the year. The Appropriation Accounts presents the sums expended in the year against the provisions specified in the schedules appended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

1.2 Structure of the Government Accounts

1.2.1 The Government accounts are kept in three parts:

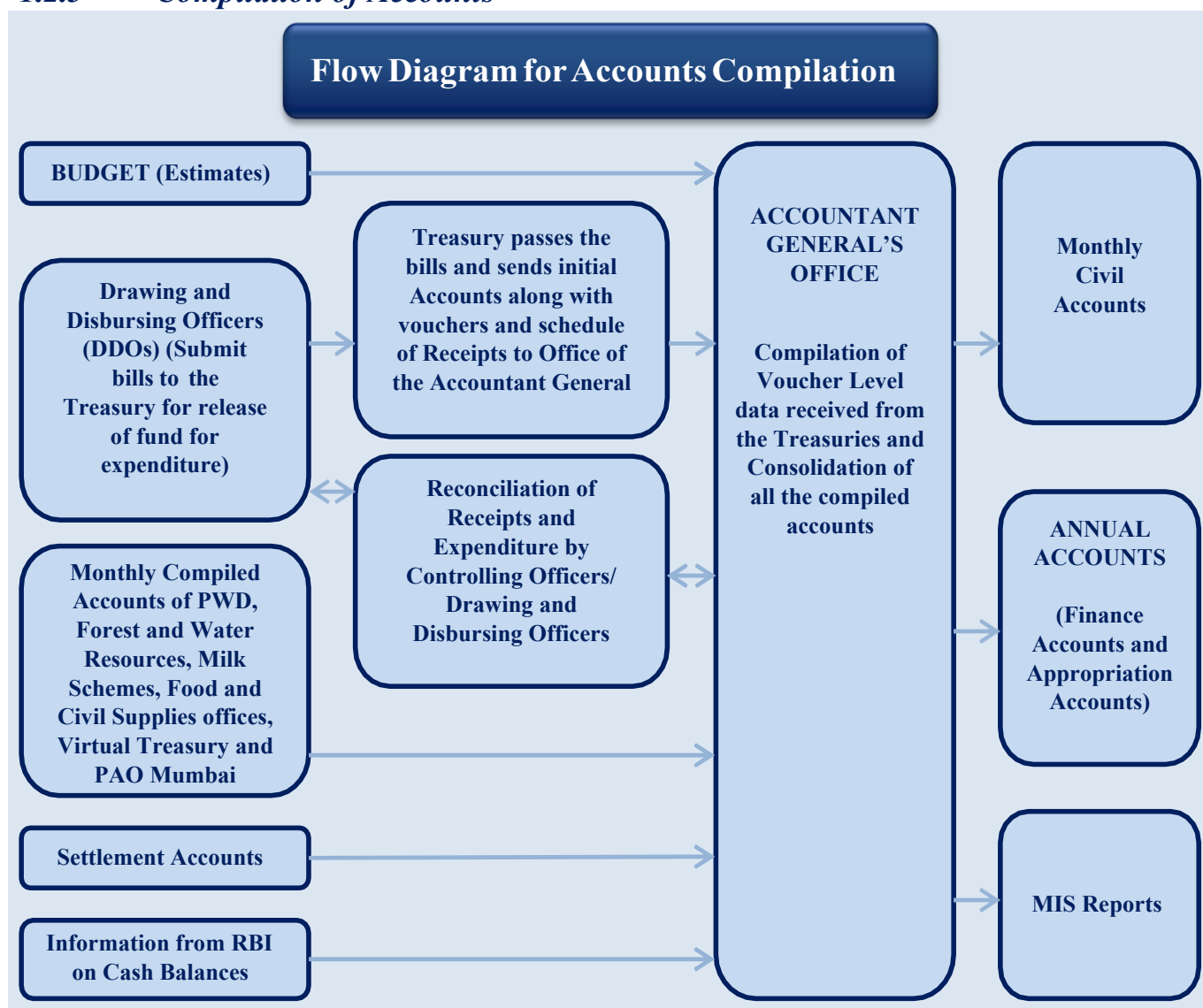
Part I CONSOLIDATED FUND	This part comprises all Receipts and Expenditure on Revenue and Capital Account, Public Debt and Loans and Advances of the State Government.
Part II CONTINGENCY FUND	It is in the nature of an imprest to meet unforeseen expenditure not provided for in the budget. The amount drawn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

1.2.2 The Structure of Government Accounts *



*Note : Pictorial representation

1.2.3 Compilation of Accounts



1.3 Finance Accounts and Appropriation Accounts

1.3.1 Finance Accounts

Finance Accounts present the accounts of receipts and outgoings of the Government for the year together with the financial results disclosed by the revenue and capital accounts, the accounts of public debts and the liabilities and assets as worked out from the balances recorded in the accounts. The Finance Accounts have been prepared in two volumes to make them more comprehensive and informative. Volume I of the Finance Accounts contains the report of the Comptroller and Auditor General of India, summarised statements of receipts and disbursements (revenue expenditure, capital expenditure, loans and advances and public debt), investments, guarantees, grants-in-aid and 'Notes to Finance Accounts' containing summary of significant accounting policies, quality of accounts and other items; Volume II contains detailed statements (Part-I) and appendices (Part-II).

1.3.2 Financial Highlights of year 2024-25

The following Table provides the details of actual Financial Results vis-a-vis Budget Estimates for the year 2024-25

(₹ in crore)

Sl. No.	Head	B.E. 2024-25	Actuals	Percentage of Actuals to B.E.	Percentage of Actuals to GSDP
1	Tax Revenue	4,19,972	4,26,291	102	9
2	Non-Tax Revenue	26,775	22,284	83	...
3	Grants-in-aid and Contributions received	52,715	33,331	63	1
4	Revenue Receipts (1+2+3)	4,99,462	4,81,906	96	11
5	Recovery of Loans and Advances	2,475	694	28	...
6	Other Receipts	...	...	...	...
7	Borrowings & Other Liabilities #	1,10,356	1,24,209	113	3
8	Capital Receipts (5+6+7)	1,12,831	1,24,903	111	3
9	Total Receipts (4+8)	6,12,293	6,06,809	99	13
10	Committed Expenditure (CE) (11+13)	3,81,549	3,50,092	92	8
11	CE on Revenue Account	3,67,233	3,28,988	90	7
12	CE on Interest Payments out of 11	56,727	53,455	94	1
13	CE on Capital Account *	14,316	21,104	147	---
14	Scheme Expenditure (SE) (15+16)	2,30,744	2,56,717	111	6
15	SE on Revenue Account	1,52,281	1,82,913	120	4
16	SE on Capital Account	78,463	73,804	94	2
17	Total Expenditure (10 + 14)	6,12,293	6,06,809	99	13
18	Revenue Expenditure (11+ 15)	5,19,514	5,11,901	99	11
19	Capital Expenditure (13+16)	92,779	94,908	102	2
20	Revenue Deficit (18-4)	20,052	29,995	150	1
21	Fiscal Deficit 17-(4+5+6)=7	1,10,356	1,24,209	113	3

Except where indicated otherwise, GSDP figures (₹ 45,31,518 crore) used in this publication are adopted from the Directorate of Economics and Statistics, Government of Maharashtra.

* Includes Loans and Advances of ₹ 12,135 crore disbursed

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

Receipts and disbursements in year 2024-25



* Includes ₹ 81,293 crore on account of 'Share of Union Taxes/Duties'. (State Government own tax receipts were ₹ 3,44,999 crore which was eight per cent of GSDP)

This differs from Statement No.6 - Statement of Borrowing and Other Liabilities of the Finance Accounts (2024-25) as this is arrived at considering net of Public Debt, Appropriation to Contingency Fund, Contingency Fund, Public Account and Opening and Closing Cash Balances, etc.

1.3.3 Appropriation Accounts

The Appropriation Accounts supplement the Finance Accounts. They depict the expenditure of the State Government against amounts ‘charged’ on the Consolidated Fund or ‘voted’ by the State Legislature. There are 22 charged Appropriations, 221 Voted Grants and 54 combined (charged and voted) provisions.

1.3.4 Efficiency on Budget Preparation

The Appropriation Act, 2024-25 had provisions for gross expenditure of ₹ 8,29,831 crore and reduction of expenditure (recoveries) of ₹ 23,177 crore. Against this, the actual gross expenditure was ₹ 6,61,548 crore and reduction of expenditure was ₹ 12,933 crore, resulting in net saving of ₹ 1,68,283 crore and under estimation of ₹ 10,244 crore on reduction of expenditure. The gross expenditure includes ₹ 260 crore drawn on Abstract Contingent (AC) Bills, out of which AC bills valuing ₹ 177 crore is outstanding at the end of the year for want of supporting Detailed Contingent (DC) Bills.

1.4 Sources and Application of Funds

1.4.1 Ways and Means Advances / Special Ways and Means Advances

The Reserve Bank of India (RBI) extends the facility of Ways and Means Advances to enable State Governments to maintain their minimum cash balance/liquidity. When there is a shortfall in the agreed minimum cash balance (₹ 5.58 crore for Maharashtra) with RBI on any day, the deficiency is made good by special and ordinary ways and means advances from RBI. Special Drawing Facility on 91 days (Special Ways and Means Advance) was not availed during the year 2024-25.

1.4.2 Overdraft from the Reserve Bank of India

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

1.4.3 Fund Flow Statement

The State had a Revenue Deficit of ₹ 29,995 crore and a Fiscal Deficit of ₹ 1,24,209 crore. The Fiscal Deficit constituted 20 *per cent* of total expenditure. The deficit was met mainly from Public Debt (₹ 1,01,829 crore), net increase in Public Account (₹ 25,957 crore) and increase in cash balance at the end of the year (₹ 3,577 crore). Around 32 *per cent* of the revenue receipts (₹ 4,81,906 crore) of the State Government was spent on committed expenditure like salaries and wages (₹ 54,690 crore), interest payments (Major Head - 2049 - Interest Payments - ₹ 53,455 crore) and pensions (Major Head - 2071 - Pensions and Other Retirement Benefits - ₹ 44,969 crore).

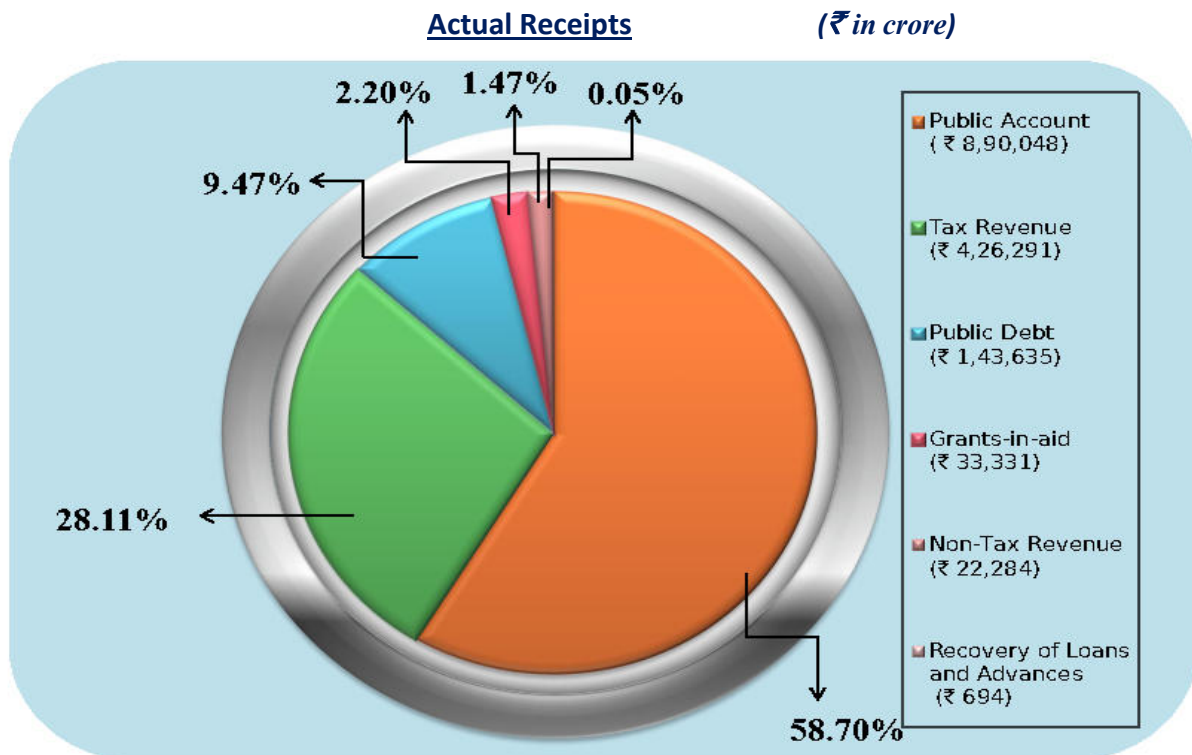
1.4.4 Sources and Application of Funds

		(₹ in crore)
SOURCES	Particulars	Amount
	Opening Cash Balance as on 01.04.2024	(-)3,088
	Revenue Receipts	4,81,906
	Miscellaneous Capital Receipts	....
	Recovery of Loans and Advances	694
	Public Debt	1,43,635
	Small Savings, Provident Fund & Others	5,770
	Reserves and Sinking Funds	14,263
	Deposits Received	1,31,472
	Civil Advances Recovered	2,857
	Suspense Accounts	6,75,310*
	Remittances	60,376
	Contingency Fund	...
	TOTAL :	15,13,195
APPLICATION	Revenue Expenditure	5,11,901
	Capital Expenditure	82,773
	Loans Given	12,135
	Repayment of Public Debt	41,806
	Small Savings, Provident Funds & Others	5,407
	Reserves and Sinking Fund	13,462
	Deposits Refunded/Utilised	1,07,870
	Civil Advances Given	2,858
	Suspense Accounts	6,77,135#
	Remittances	57,359
	Contingency Fund	...
	Closing Cash Balance as on 31.03.2025	489
	TOTAL :	15,13,195

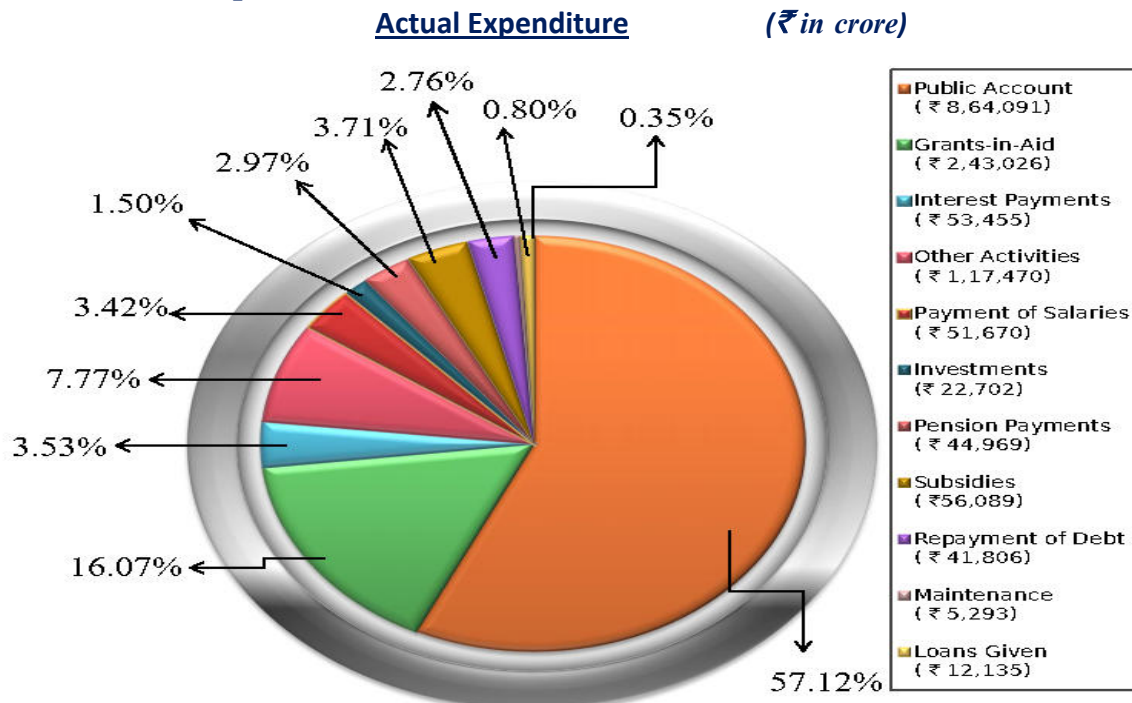
* Includes ₹ 6,80,654 crore on account of cash balance investment account

Includes ₹ 6,77,073 crore on account of cash balance investment account

1.4.5 Where the Rupee came from*



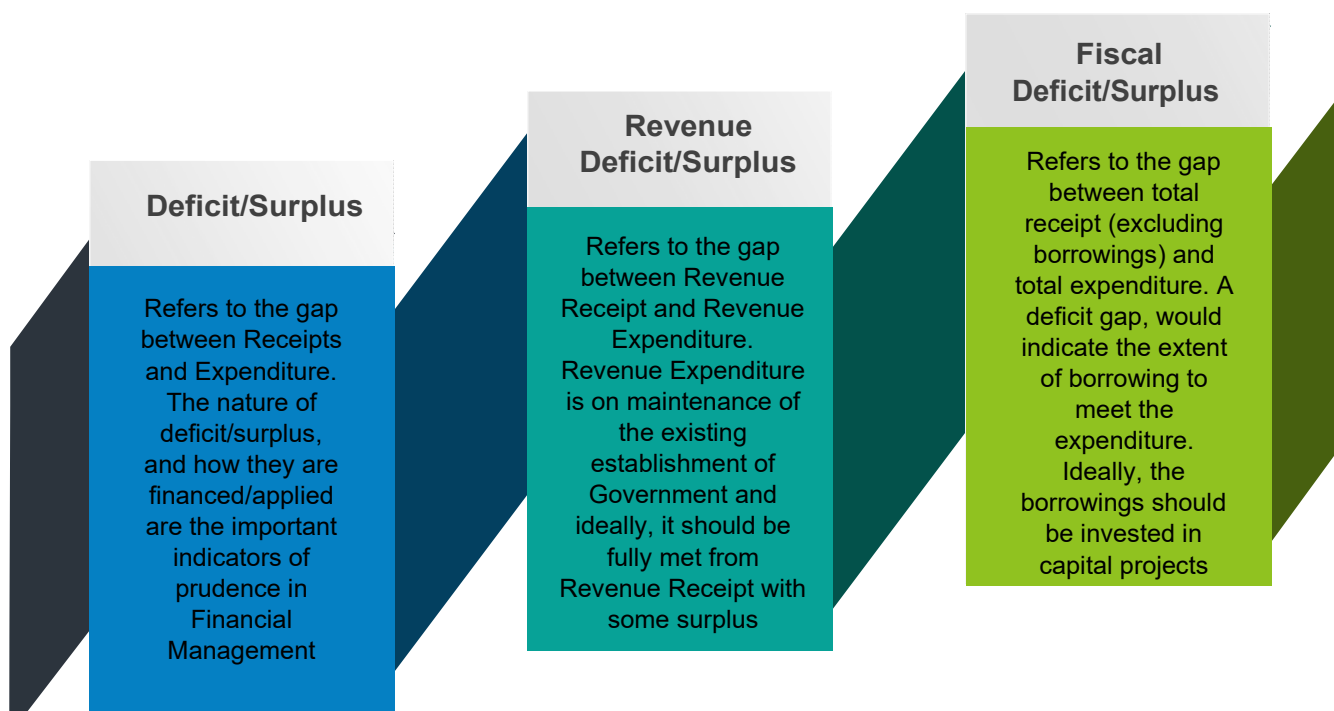
1.4.6 Where the Rupee went*



* Excluding opening and closing cash balances and contingency funds.

During the year 2024-25, Revenue Deficit of ₹ 29,995 crore and Fiscal Deficit of ₹ 1,24,209 crore represents 0.66 *per cent* and 2.74 *per cent* of the Gross State Domestic Product (GSDP) respectively. The Fiscal Deficit constituted 20.47 *per cent* of total expenditure.

1.4.7 What do the Deficits and Surpluses indicate?



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

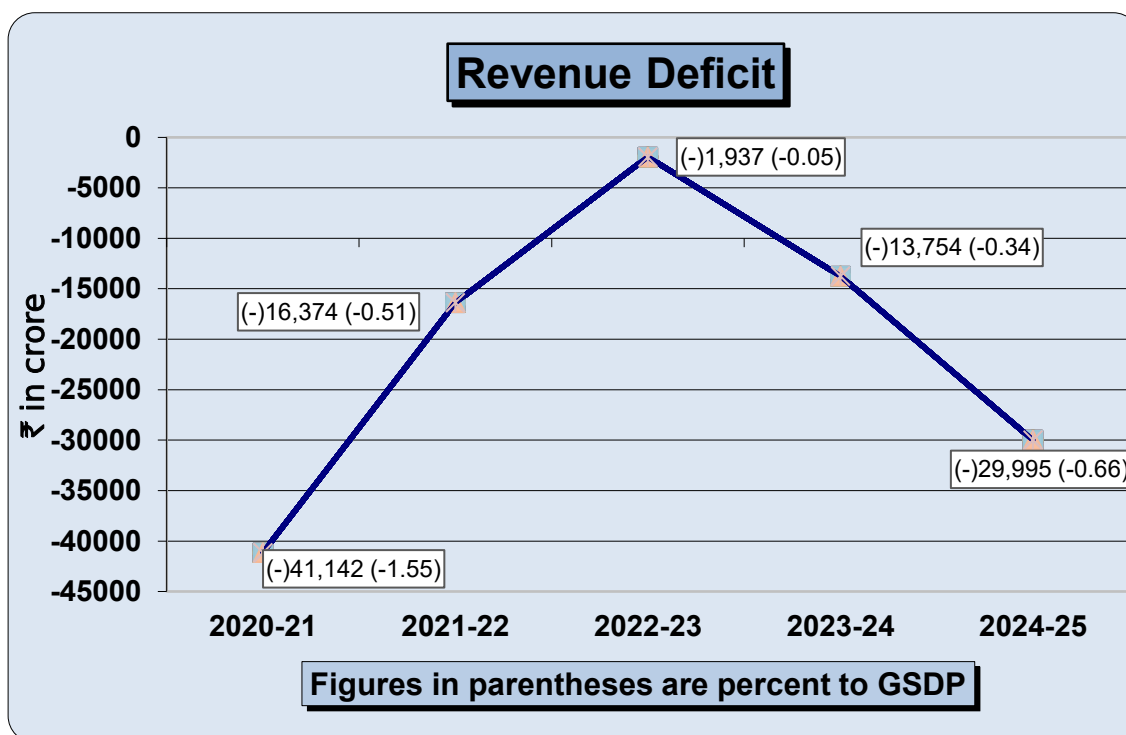
Deficit indicators, revenue augmentation and expenditure management are major yardsticks for judging the fiscal performance of the Government. Pursuant to the recommendations of XII Finance Commission, the Government of Maharashtra enacted the FRBM Act, 2005 and notified the corresponding rules in 2006.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

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

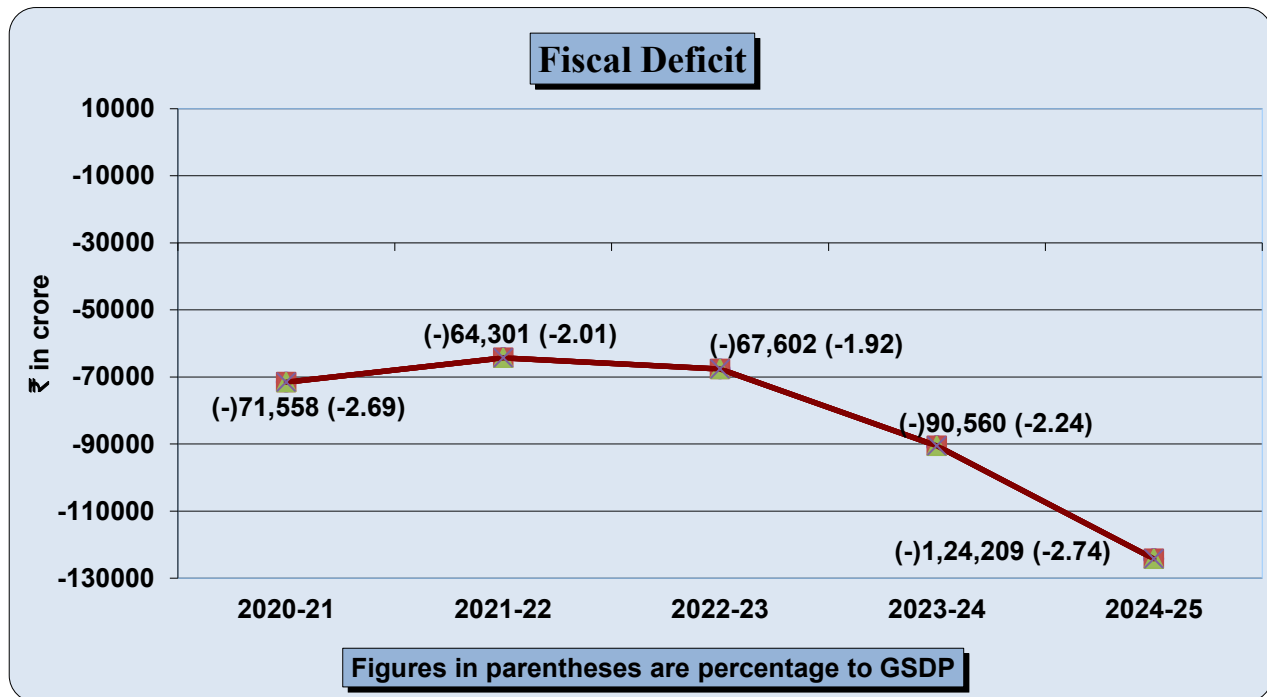
(₹ in crore)

Sl. No.	Financial Parameter	Actual	Ratio to GSDP	
			Target	Achievement
1	Revenue Deficit	29,995	To maintain Revenue Surplus every year from 2009-10 onwards	Against the target of revenue surplus for the year, the accounts of the State recorded a revenue deficit
2	Fiscal Deficit	1,24,209	3 per cent or less	2.74 per cent
3	Borrowings (Public Debt)	7,11,960	Within 25 per cent of GSDP	15.71 per cent

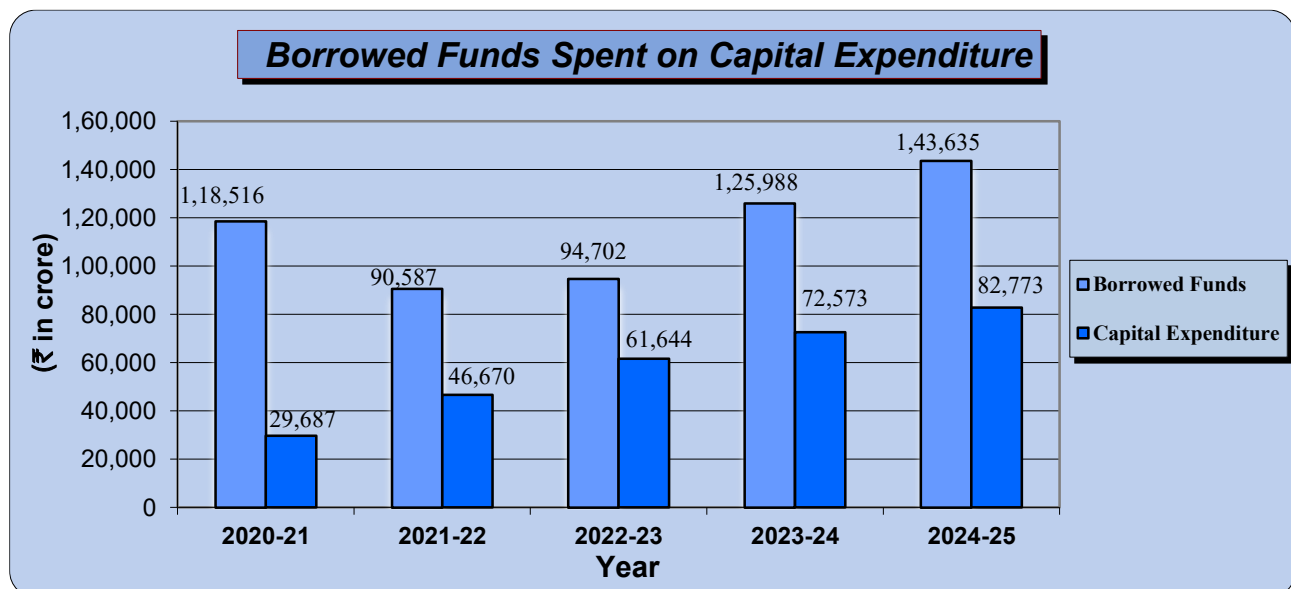
1.5.1 Trend of Revenue Deficit over the five years



1.5.2 Trend of Fiscal Deficit



1.5.3 Proportion of borrowed funds spent on Capital Expenditure



It is desirable to fully utilise borrowed funds for the creation of capital assets and to use revenue receipts for the repayment of principal and interest. The State Government could not utilise the borrowed funds fully on capital assets in the year 2024-25.

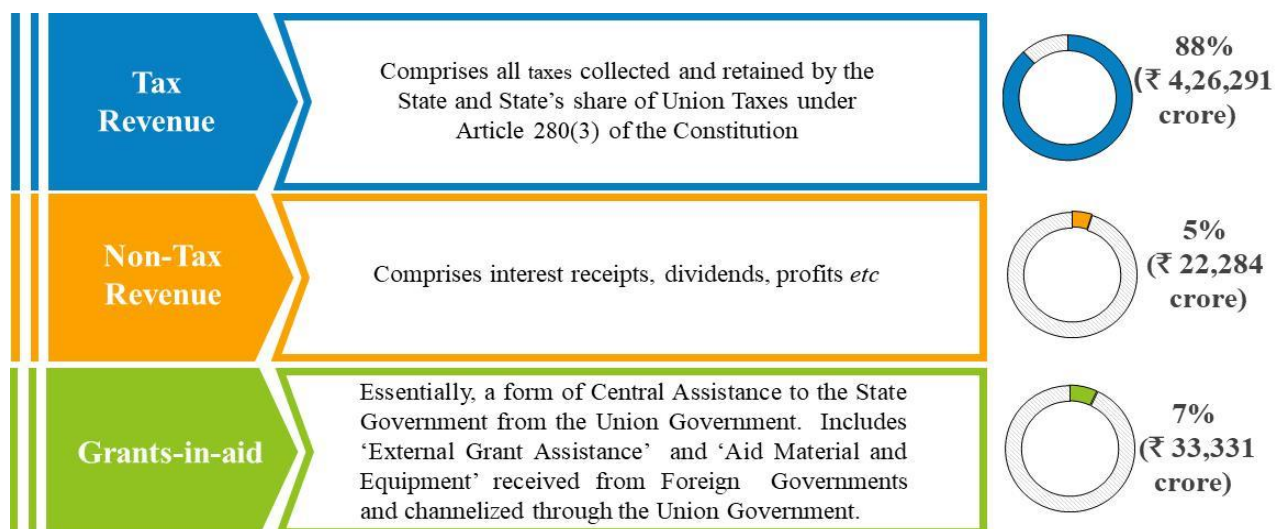
CHAPTER II

Receipts

2.1 Introduction

Receipts of the Government are classified as Revenue Receipts and Capital Receipts. The total Revenue Receipts for 2024-25 are ₹ 4,81,906 crore. There is no Capital Receipts during 2024-25 (under Major Head 4000 – Miscellaneous Capital Receipts).

2.1.1 Revenue Receipts (₹ 4,81,906 crore)



2.2 Revenue Receipt Components

2.2.1 Revenue Receipts:

Tax Revenue of ₹ 4,26,291 crore and Non-Tax Revenue of ₹ 22,284 crore formed 9.41 and 0.49 *per cent* respectively of the GSDP. Major contributor to the revenue were State Goods and Services Tax (₹ 1,63,151 crore), Stamps and Registration Fees (₹ 59,150 crore), Taxes on Sales, Trade etc., (₹ 58,936 crore) (ratio to GSDP were 1:04, 1:01, 1:01 respectively).

Net tax receipts (₹ 4,26,291 crore) during the year was more than the budget estimates (₹ 4,19,972 crore) by ₹ 6,319 crore, mainly on account of more collection under State Goods and Services Tax (₹ 7,395 crore), Stamps and Registration Fees (₹ 4,150 crore), Taxes on Income other than Corporation Tax (₹ 2,755 crore and less collection under State Excise (₹ 5,034 crore) and Taxes on Sales, Trade etc. (₹ 3,564 crore).

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

(₹ in crore)

Components	Actuals	Percentage to total Revenue	Percentage to Sub-total
A –Tax Revenue	4,26,291	88	100
Goods and Services Tax*	1,86,894	39	(44)
Taxes on Income and Expenditure**	55,602	11	(13)
Taxes on Property and Capital and other Transactions	63,005	13	(15)
Taxes on Commodities and Services other than Goods and Services Tax@	1,20,790	25	(28)
B - Non-tax Revenue	22,284	5	100
Fiscal Services	....#	....	....
Interest Receipts, Dividends and Profits	2,857	1	(13)
General Services	3,532	1	(16)
Social Services	6,336	1	(28)
Economic Services	9,559	2	(43)
C – Grants-in-aid and Contributions	33,331	7	
TOTAL REVENUE RECEIPTS	4,81,906	100	

2.2.2 Trend of Revenue Receipts

(₹ in crore)

Components	2020-21	2021-22	2022-23	2023-24	2024-25
Tax Revenue	2,00,759 (8)	2,75,245 (9)	3,37,487 (10)	3,73,693 (9)	4,26,291 (9)
Non-tax Revenue	15,975 (1)	19,307 (1)	16,777 (1)	20,858 (1)	22,284 (1)
Grants-in-aid and Contributions	52,734 (2)	38,760 (1)	51,414 (1)	36,045 (1)	33,331 (1)
Total Revenue Receipts	2,69,468 (10)	3,33,312 (10)	4,05,678 (12)	4,30,596 (11)	4,81,906 (11)
GSDP/(Growth Rate of GSDP)	26,61,629 (-8)	31,97,782 (20)	35,27,084 (10)	40,44,251 (15)	45,31,518 ^(a) (12)

Note : Figures in parentheses represent percentage to GSDP

Less than ₹one crore

* Share of Goods and Service Tax received from Union Government ₹ 23,742 crore

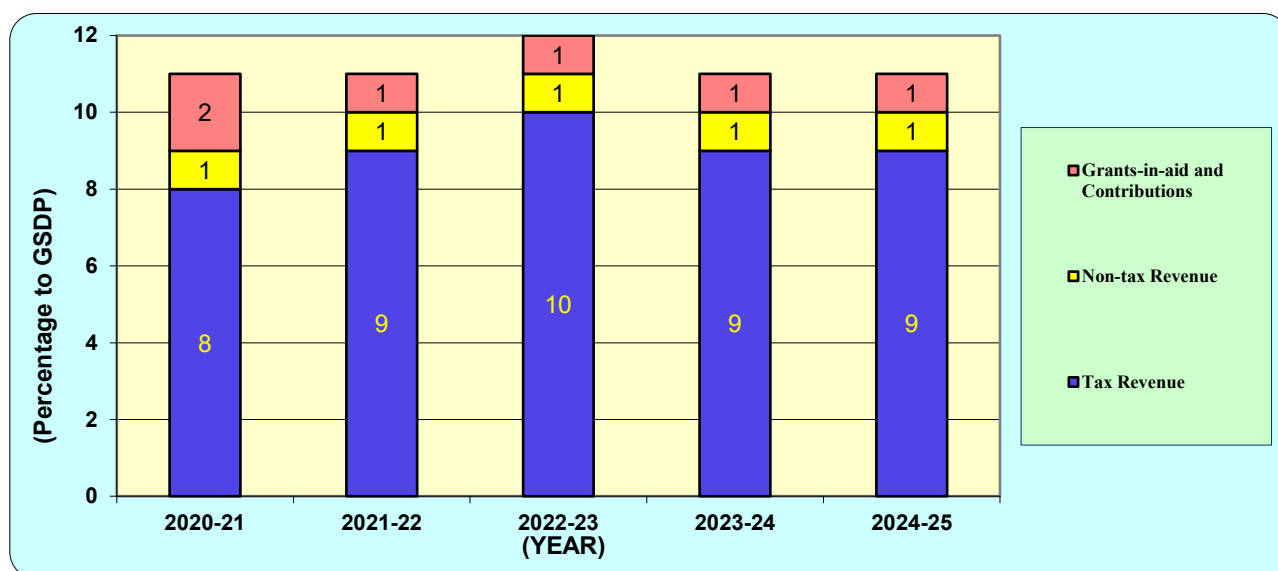
** Share of Income Tax received from Union Government ₹ 52,485 crore

@Share of taxes on Commodities and Services other than Goods and Services Tax were ₹ 5,066 crore

(a) GSDP figures (₹ 45,31,518 crore) used in this publication are adopted from the Directorate of Economics and Statistics, Government of Maharashtra.

There was an increase in GSDP (12 *per cent*) as well as revenue receipts (12 *per cent*) in 2024-25 as compared to previous year. The total tax revenue (including share of Union Taxes) increased by 14 *per cent*, the non-tax revenue increased by seven *per cent* and the Grants-in-aid decreased by eight *per cent* as compared to previous year.

2.2.3 Components under Revenue Receipts as proportion to GSDP



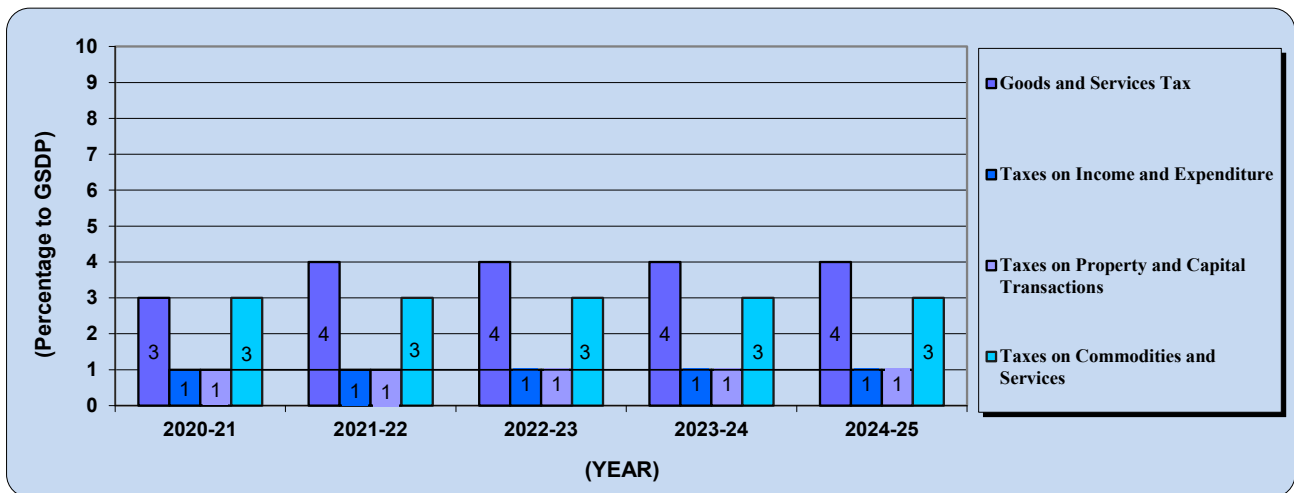
2.3 Sector-wise Tax Revenue

(₹ in crore)

Components	2020-21	2021-22	2022-23	2023-24	2024-25
Goods and Service Tax	80,843	1,13,321	1,38,206	1,63,633	1,86,894
Taxes on Income and Expenditure	24,706	34,300	42,691	49,101	55,602
Taxes on Property, Capital and Other Transactions	27,490	38,661	47,717	53,514	63,005
Taxes on Commodities and Services	67,720	88,963	1,08,873	1,07,445	1,20,790
Total Tax Revenue	2,00,759	2,75,245	3,37,487	3,73,693	4,26,291

Tax Revenue of the State increased by ₹ 52,598 crore (14 *per cent*) over the previous year. The increase over previous year was mainly due to more receipts under State Goods and Services Tax (₹ 21,172 crore), Stamps and Registration Fees (₹ 8,325 crore), Taxes on Sales, Trade etc. (₹ 5,555 crore), Taxes on Income other than Corporation Tax (₹ 4,685 crore), State Excise (₹ 2,144 crore), Central Goods and Services Tax (₹ 2,089 crore), *etc.*

2.3.1 Trend of Major Taxes in proportion to GSDP



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

(₹ in crore)

Year	Total Tax Revenue	States share of Union Taxes	States Own Tax Revenue	
			Amount	Percentage to GSDP
2020-21	2,00,759	36,504	1,64,255	6.2
2021-22	2,75,245	54,318	2,20,927	6.9
2022-23	3,37,487	60,001	2,77,486	7.9
2023-24	3,73,693	71,350	3,02,343	7.5
2024-25	4,26,291	81,293	3,44,998	7.6

The growth rate of Tax Revenue from 2020-21 to 2024-25 is 112 per cent. The growth rate of GSDP from 2020-21 to 2024-25 is 70 per cent.

State's own tax revenue collection with reference to GSDP showed an increasing trend from 7.5 per cent in 2023-24 to 7.6 per cent during 2024-25.

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

(₹ in crore)

Description	2020-21	2021-22	2022-23	2023-24	2024-25
Central Goods and Services Tax	10,894	16,017	16,951	21,654	23,742
Integrated Goods and Services Tax	....	....	....	....	....
Corporation Tax	10,980	15,128	20,125	21,416	23,067
Taxes on Income other than Corporation Tax	11,252	16,519	19,634	24,733	29,418
Other Taxes on Income and Expenditure	....	....*	....	....	....
Taxes on Wealth	....	3	....	....	....
Customs	1,970	3,911	2,358	2,501	4,136
Union Excise Duties	1,231	2,057	740	946	796
Service Tax	152	628	94	13	3
Other Taxes and Duties on Commodities and Services	25	55	99	87	131
State Share of Union Taxes	36,504	54,318	60,001	71,350	81,293
Total Tax Revenue	2,00,759	2,75,245	3,37,487	3,73,693	4,26,291
Percentage of Union Taxes to Total Tax Revenue	18	20	18	19	19

* Less than ₹ one crore.

There was an increase of 14 *per cent* in State's Share of Union Taxes from ₹ 71,350 crore in 2023-24 to ₹ 81,293 crore in 2024-25. The increase was mainly due to devolution of Taxes on income other than Corporation Tax (₹ 4,685 crore), Central Goods and Service Tax (₹ 2,088 crore), Corporation Tax (₹ 1,651 crore), Customs (₹ 1,635 crore) *etc.*

2.5 Efficiency of tax collection

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

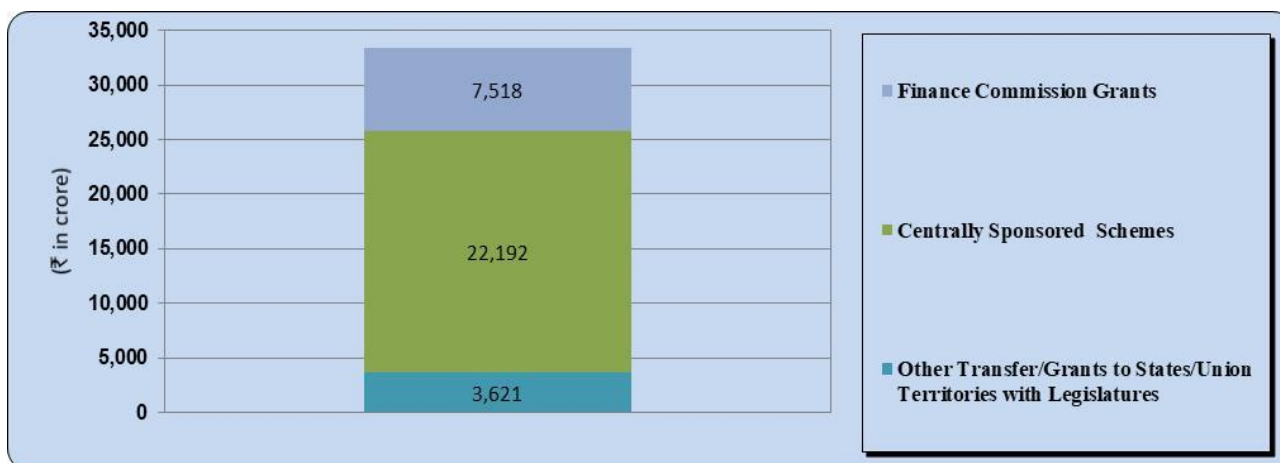
(₹ in crore)

Sl. No.	Head of Revenue	Year	Gross Collection	Expenditure on Collection	Percentage of expenditure to Gross Collection
1.	Sales Tax/VAT	2022-23	54,568	946	1.73
		2023-24	53,380	983	1.84
		2024-25	58,936	1,089	1.85
2.	State Excise	2022-23	21,507	213	0.99
		2023-24	23,322	238	1.02
		2024-25	25,466	252	0.99
3.	Taxes on Vehicles	2022-23	11,740	3,603	30.69
		2023-24	12,969	4,277	32.98
		2024-25	14,715	4,291	29.16

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

2.6 Grants-in-aid

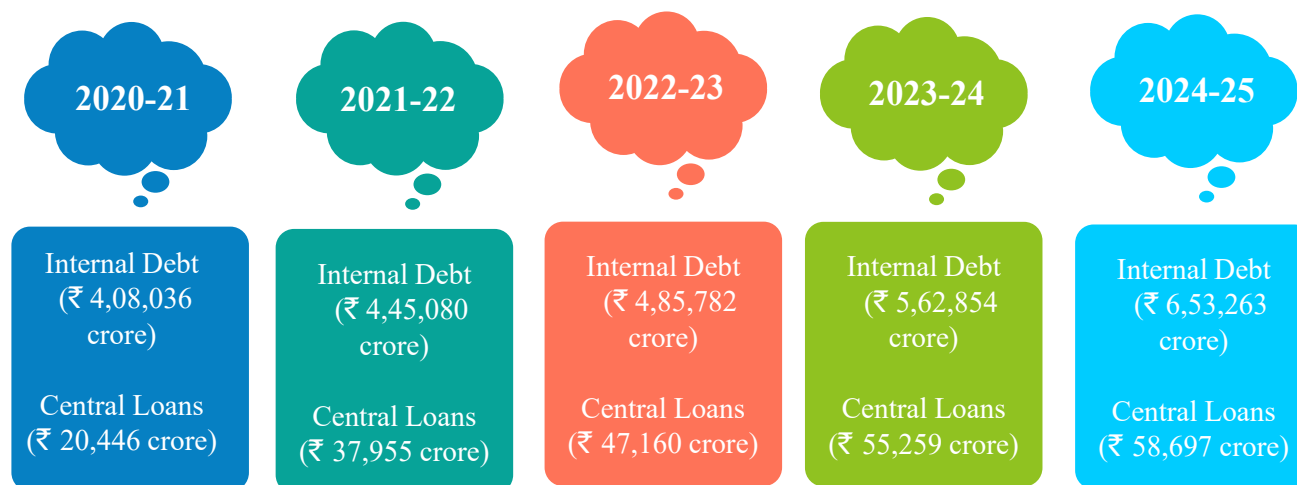
Grants-in-aid represent assistance from the Government of India and it comprises Finance Commission Grants, Centrally Sponsored Schemes and Other Transfer/Grants to State/Union Territories with Legislatures. Total receipts during 2024-25 under Grants-in-aid were ₹ 33,331 crore as shown below:-



The State Government had received ₹ 33,331 crore (63 per cent of B.E.) under Grants-in-aid and Contributions as against the Budget Estimate of ₹ 52,715 crore.

2.7 Public Debt

Trend of position of Public Debt over the past five years:



2.7.1 Debts and Liabilities

Article 293 of the Constitution of India empowers the State Government to borrow on the security of the Consolidated Fund of the State within such limits, if any, as may be from time to time fixed by the State Legislature. However, no limits in this regard have been laid by the State Legislature.

Liabilities of the State Government increased by ₹ 1,18,613 crore from ₹ 7,58,261 crore in 2023-24 to ₹ 8,76,874 crore during 2024-25. Public debt comprising internal debt of the State Government and loans and advances from the Central Government increased by ₹ 1,01,829 crore *i.e.* from ₹ 6,10,131 crore in 2023-24 to ₹ 7,11,960 crore at the end of the current year. Details of the Public Debt and total liabilities of the State Government are as under:-

(₹ in crore)

Year	2020-21	2021-22	2022-23	2023-24	2024-25
Internal Debt	4,08,036	4,45,080	4,85,782	5,62,854	6,53,263
Loans and Advances from Central Government	20,446	37,955	47,160	47,276*	58,697
Total Public Debt	4,28,482(16)	4,83,035(15)	5,32,942(15)	6,10,131(13)*	7,11,960(16)
Small Savings	4,348	4,605	4,861	5,108	5,459
Provident Funds	23,842	24,552	24,873	25,152	25,164
Other Obligations	91,504	94,103	98,078	1,09,888	1,34,291
Total Liabilities @	5,48,176(21)	6,06,295(19)	6,60,754(19)	7,50,279(19)*	8,76,874(19)
GSDP	26,61,629	31,97,782	35,27,084	40,44,251 [§]	45,31,518 [§]

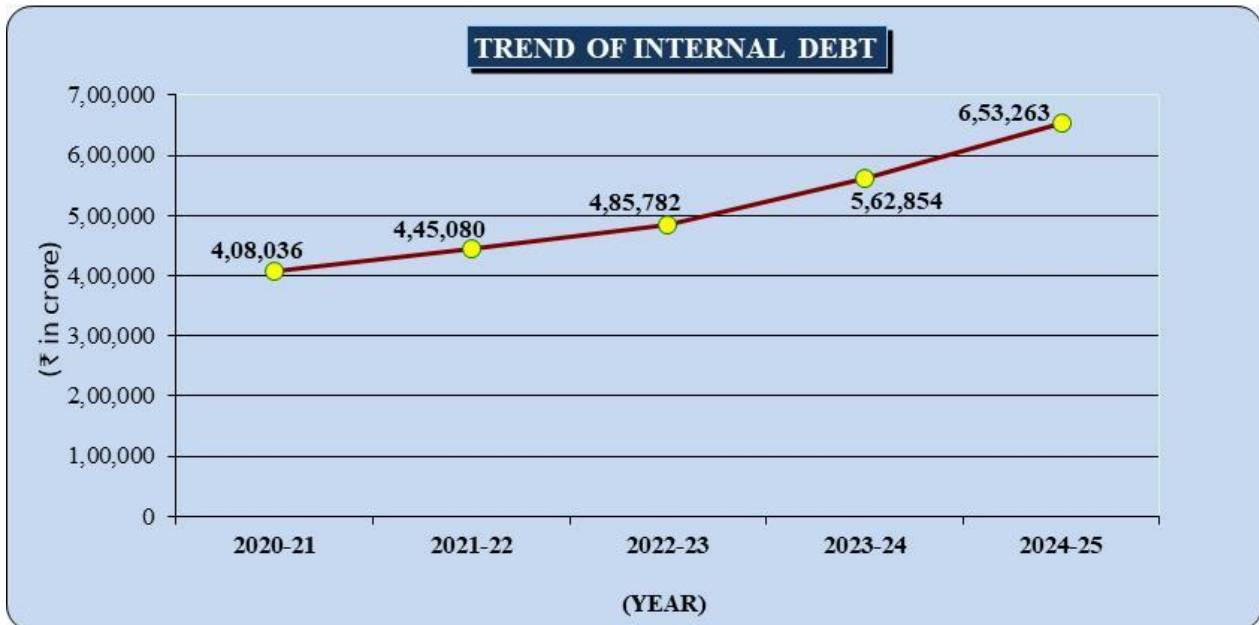
Figures in brackets represent percentage to GSDP

*Differs from previous year due to proforma correction of ₹ 7,982 crore on account of repayment of back to back loan by Central Government

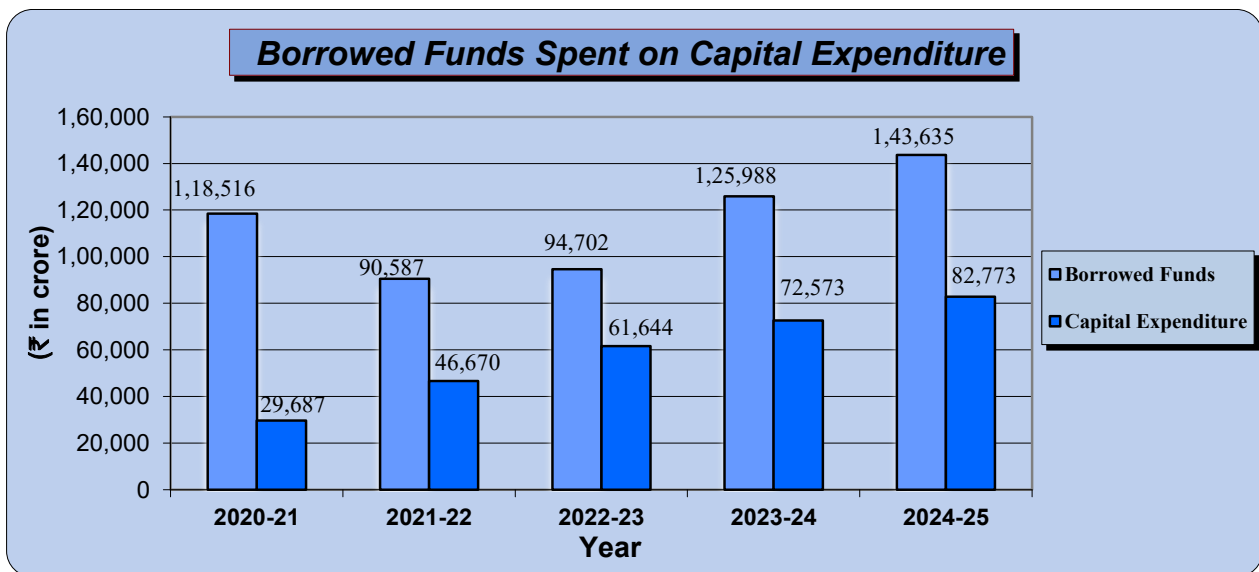
[§] Provisional (Advance Estimates)

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

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



2.7.3 Proportion of borrowed funds spent on Capital Expenditure:-



It is desirable to completely utilise borrowed funds for the creation of capital assets and to use revenue receipts for the repayment of principal and interest. The State Government completely utilised the borrowed funds on capital assets in the year 2024-25.

Further the Internal debt of ₹ 1,23,000 crore raised during 2024-25 was mainly used for discharge of debt obligations (₹ 40,440 crore) and a portion of payment of interest of ₹ 53,455 crore.

2.7.4 Debt Servicing

(₹ in crore)

Period	Public Debt									Debt Servicing			As a percentage of Receipts
	Public Debt Receipts			Repayment of Principal			Interest Payment			Repayment of Principal + Interest payment			
	Internal debt	Loans from Gol	Total	Internal debt	Loans from Gol	Total	Internal debt	Loans from Gol	Total	Internal debt	Loans from Gol	Total	
2020-21	1,03,520	14,996	1,18,516	56,616	971	57,587	30,773	347	31,120	87,389	1,318	88,707	75
2021-22	71,961	18,625	90,586	34,918	1,115	36,033	33,841	303	34,144	68,759	1,418	70,177	77
2022-23	84,466	10,236	94,702	43,764	1,031	44,795	34,532	461	34,993	78,296	1,492	79,788	84
2023-24	1,15,342	10,646	1,25,988	38,269	2,548	40,817	38,219	1,110	39,329	76,488	3,658	80,146	64
2024-25	1,30,849	12,786	1,43,635	40,440	1,366	41,806	43,988	1,266	45,254	84,428	2,632	87,060	61

From the above table it is seen that Servicing of debt showed an increasing trend till 2022-23 and then decreasing trend till 2024-25, however, the entire public debt receipts were utilised for Debt servicing.

3.1 Introduction

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

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

3.2 Revenue Expenditure

3.2.1 Gross Revenue Expenditure against Budget Provision:

Gross Revenue Expenditure of ₹ 5,21,986 crore for 2024-25 fell short of budget estimates by ₹ 1,11,693 crore due to less disbursement of ₹ 48,561 crore under Scheme Expenditure and ₹ 63,132 crore under Committed Expenditure.

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

(₹ in crore)					
Component	2020-21	2021-22	2022-23	2023-24	2024-25
Budget Estimates (BE)	4,01,219	4,32,328	4,98,741	5,55,025	6,33,679
Expenditure	3,17,529	3,58,448	4,15,536	4,51,673	5,21,986
Gap	83,690	73,880	83,205	1,03,352	1,11,693
Percentage of gap over BE	21	17	17	19	18

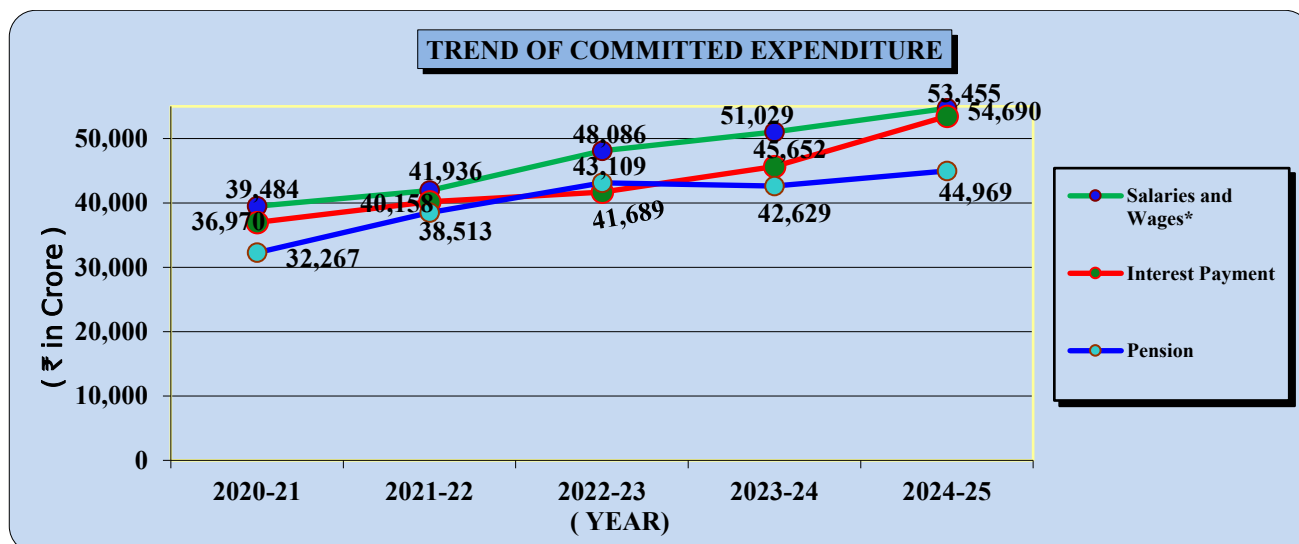
Note: Differs from the figure exhibited in para 1.3.2 at Sr. 18 due to exclusion of Recoveries (BE - ₹ 5,19,514 crore and Actual ₹ 5,11,901 crore) in para 1.3.2. Figures shown in para 1.3.2 are net expenditure. Gross Expenditure figures are shown in para 4.1.

3.2.2 Trend in Committed Expenditure

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

(₹ in crore)					
Component	2020-21	2021-22	2022-23	2023-24	2024-25
Committed Expenditure	1,08,721	1,20,607	1,32,884	1,39,310	1,53,114
Revenue Expenditure	3,10,610	3,49,686	4,07,615	4,44,350	5,11,901
Percentage of Committed expenditure to Revenue Expenditure	35	34	33	31	29
Revenue Receipt	2,69,468	3,33,312	4,05,678	4,30,596	4,81,906
Percentage of Committed expenditure to Revenue Receipt	40	36	33	32	31
Uncommitted revenue expenditure	2,01,889	2,29,079	2,74,731	3,05,040	3,58,787

It may be seen that the uncommitted revenue expenditure available for implementation of various schemes has increased by ₹ 1,59,512 crore (79 per cent) from ₹ 2,01,889 crore in 2020-21 to ₹ 3,58,787 crore in 2024-25. The total revenue expenditure increased by 65 per cent from ₹ 3,10,610 crore in 2020-21 to ₹ 5,11,901 crore in 2024-25 and committed revenue expenditure increased by 38 per cent over the same period.



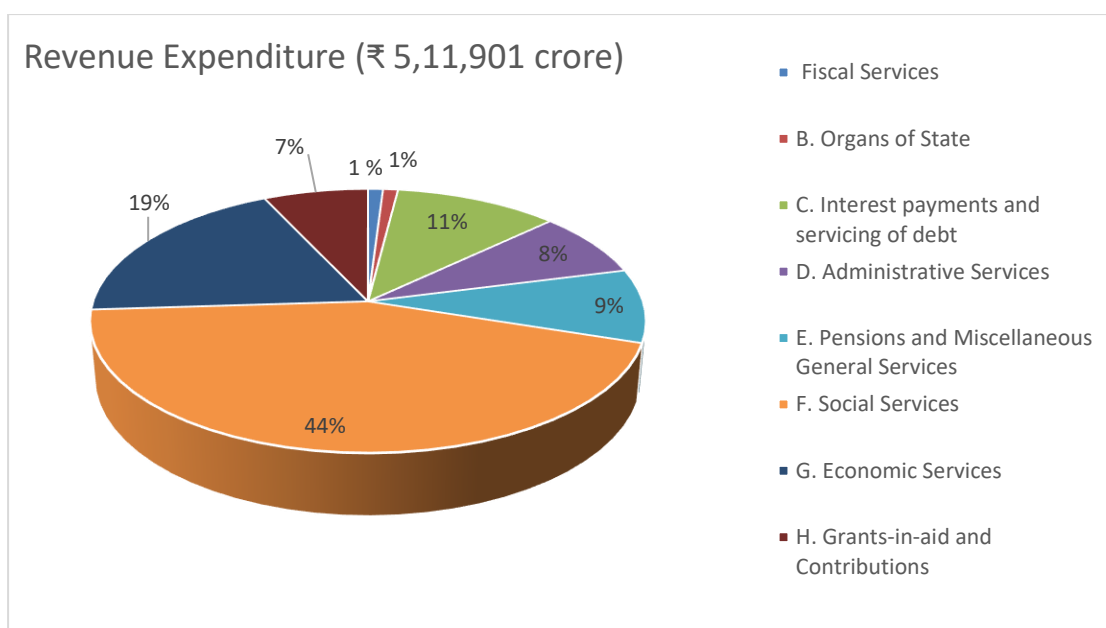
* Does not include Grants-in-aid towards Salary.

3.3 Sectoral Distribution of Revenue Expenditure*

(₹ in crore)

Components	Amount	Percentage to the Total Revenue Expenditure	Percentage to Total Fiscal Services
A. Fiscal Services			
(i) Collection of Taxes on Income and Expenditure	44	....	1
(ii) Collection of Taxes on Property and Capital Transactions	1,111	....	15
(iii) Collection of Taxes on Commodities and Services	5,955	1	84
(iv) Other Fiscal Services	....	....	....
Total- Fiscal Services	7,110	1	100
B. Organs of State	7,229	1	
C. Interest payments and servicing of debt	55,455	11	
D. Administrative Services	38,957	8	
E. Pensions and Miscellaneous General Services	45,471	9	
F. Social Services	2,26,085	44	
G. Economic Services	95,814	19	
H. Grants-in-aid and Contributions	35,780	7	
Total Expenditure (Revenue Account)	5,11,901	100	

* Figures shown are net expenditure



3.3.1 Major Components of Revenue Expenditure

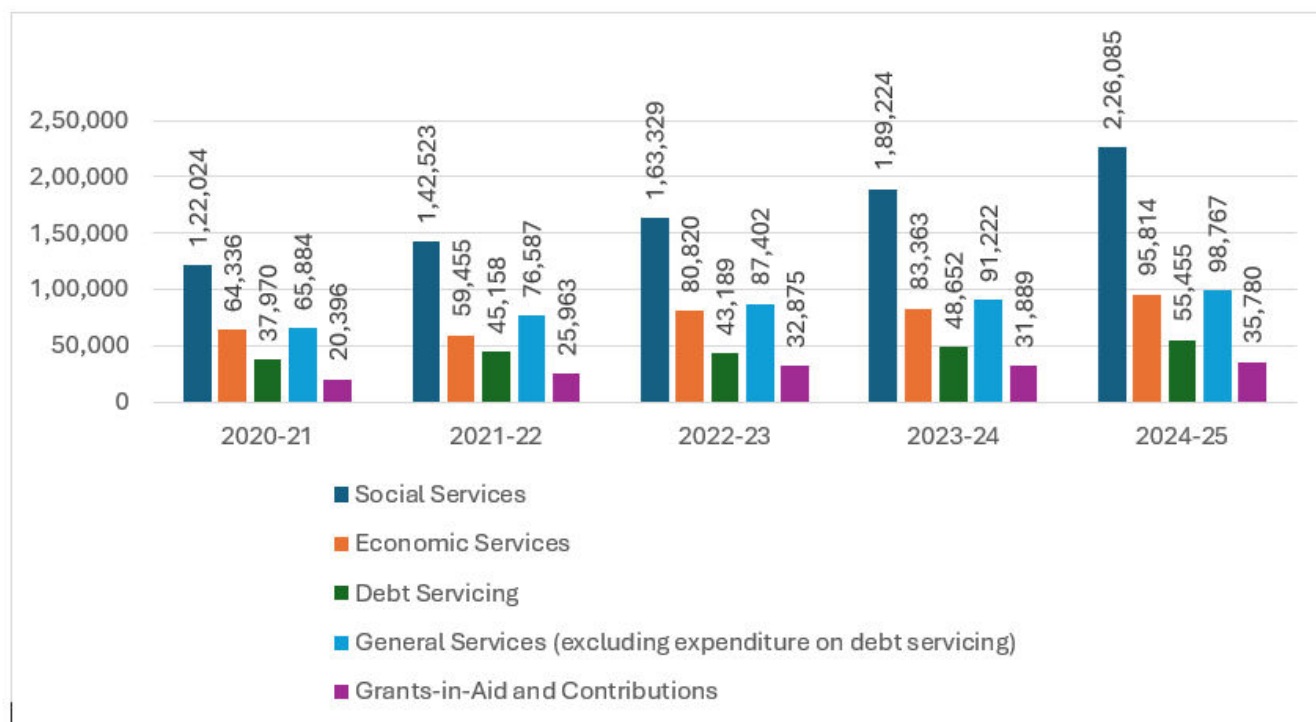
Revenue expenditure (₹ 5,11,901 crore) constituted 84 per cent of the total expenditure (₹ 6,06,809 crore) as against 85 per cent during the previous year.

(₹ in crore)

Components	2020-21	2021-22	2022-23	2023-24	2024-25
Social Services	1,22,024	1,42,523	1,63,329	1,89,224	2,26,085
Economic Services	64,336	59,455	80,820	83,363	95,814
Debt Servicing	37,970	45,158	43,189	48,652	55,455
General Services (excluding expenditure on debt servicing)	65,884	76,587	87,402	91,222	98,767
Grants-in-Aid and Contributions	20,396	25,963	32,875	31,889	35,780
Total	3,10,610	3,49,686	4,07,615	4,44,350	5,11,901

Trend of Major Components of Revenue Expenditure

(₹ in crore)



3.4 Capital Expenditure

3.4.1 Gross capital expenditure against Budget Provision

The Gross Capital expenditure during the year fell short of Budget Provision by ₹ 56,590 crore.

The less disbursement was mainly under capital outlay (₹ 39,265 crore).

Note: Differs from the figure exhibited in para 1.3.2 at Sr. 19 (BE - ₹ 92,779 crore and Actual ₹ 94,908 crore) due to exclusion of Recoveries in para 1.3.2.

3.4.2 Sectoral distribution of Capital Expenditure*

During 2024-25, 64 *per cent* of the Net Capital Expenditure (₹ 94,908 crore) was made on Economic Services (₹ 60,723 crore) of which ₹ 32,964 crore on Transport ₹ 16,778 crore was made on Irrigation and Flood Control, ₹ 8,402 crore on Agriculture and Allied Activities and ₹ 1,774 crore on Rural Development as given below:

(₹ in crore)

Sl.No.	Sector	Amount*	Percentage to total capital expenditure
1.	Economic Services- Agriculture, Rural Development, Irrigation, Co-operation, Energy, Industries, Transport, <i>etc.</i>	60,723 ^{\$}	64
2.	Social Services- Education, Health & Family Welfare, Water Supply, Welfare of SC/ST, <i>etc.</i>	16,781 [#]	18
3.	General Services- Police, Stationery and Printing, Public Works, <i>etc.</i>	5,269	5
4.	Loans and Advances disbursed (Loans to Government servants)	12,135	13
Total		94,908	100

* Figures shown are net expenditure

^{\$} Excludes ₹ 4,705 crore pertaining to Economic Services under Loans and Advances

[#] Excludes ₹ 6,440 crore pertaining to Social Services under Loans and Advances

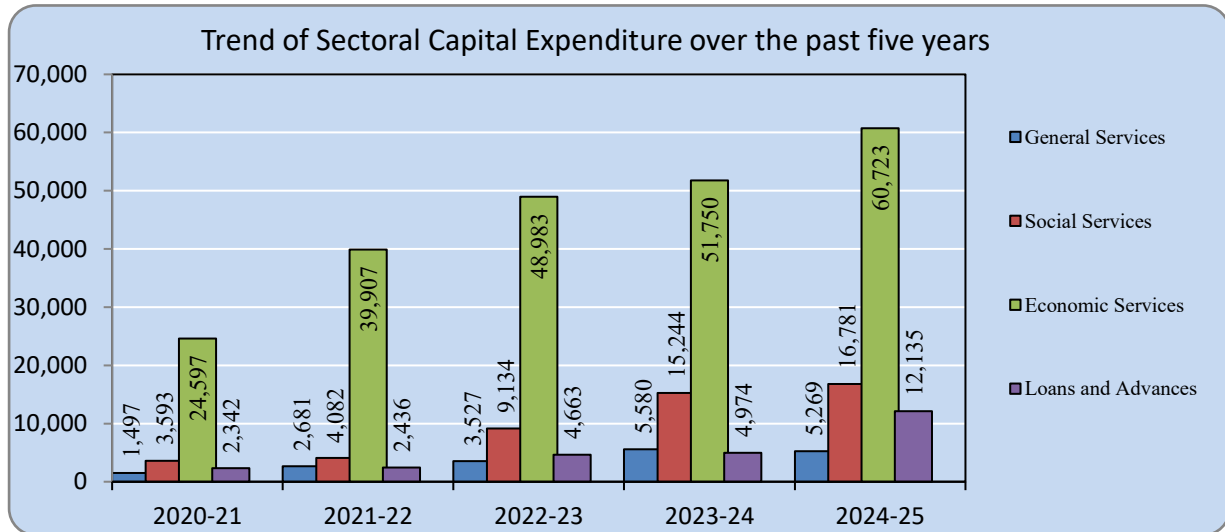
3.4.3 Trend of Sectoral Capital Expenditure over the past five years*

(₹ in crore)

Sl.No.	Sector	2020-21	2021-22	2022-23	2023-24	2024-25
1	General Services	1,497	2,681	3,527	5,580	5,269
2	Social Services	3,593	4,082	9,134	15,244	16,781
3	Economic Services	24,597	39,907	48,983	51,750	60,723
4	Loans and Advances	2,342	2,436	4,664	4,974	12,135
Total		32,029	49,106	66,308	77,548	94,908

* Figures shown are net expenditure

(₹ in crore)



3.4.4 Sectoral distribution Capital and Revenue Expenditure

(₹ in crore)

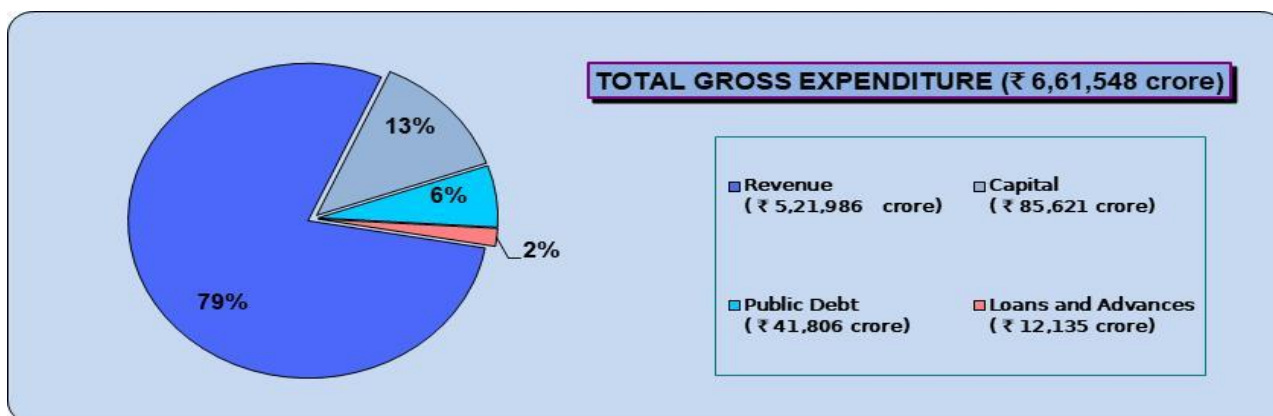
Sector	Type of Expenditure	2020-21	2021-22	2022-23	2023-24	2024-25
General Services	Capital	1,497	2,681	3,527	5,580	5,269
	Revenue	1,03,854	1,21,745	1,30,591	1,39,874	1,54,222
Social Services	Capital	3,593	4,082	9,134	15,244	16,781
	Revenue	1,22,024	1,42,523	1,63,329	1,89,224	2,26,085
Economic Services	Capital	24,597	39,907	48,983	51,750	60,723
	Revenue	64,336	59,455	80,820	83,363	95,814
Grants-in-Aid and Contributions	Capital	NA*	NA*	NA*	NA*	NA*
	Revenue	20,396	25,963	32,875	31,889	35,780
Loans and Advances	Capital	2,342	2,436	4,664	4,974	12,135
	Revenue	NA*	NA*	NA*	NA*	NA*

NA* Not Applicable

4.1 *Summary of Appropriation Accounts*

The Appropriation Accounts of the Government of Maharashtra for the year 2024-25 present the accounts of sums expended in the year ended 31 March 2025, compared with the sums specified in the Schedules appended to the Appropriation Acts passed under Articles 204 and 205 of the Constitution of India.

The actual gross expenditure during the year is ₹ 6,61,548 crore, comprising ₹ 5,21,986 crore of Revenue Expenditure, ₹ 85,621 crore of Capital Expenditure, ₹ 41,806 crore of Repayment of Public Debt and ₹ 12,135 crore of Loans and Advances by the State Government. There were saving/excess under Revenue/Capital/Public Debt/Loans and Advances with reference to total grants allocated by the State Legislature as shown below:-



4.2 Trend of Savings/Excess during the past five years

(₹ in crore)

Year	Savings (-) / Excess (+)				Total
	Revenue	Capital	Public Debt	Loans & Advances	
2020-21	(-)83,690	(-)22,395	(-)314	(-)842	(-)1,07,241
2021-22	(-)73,880	(-)21,258	(-)15,058	(-)1,340	(-)1,11,536
2022-23	(-)83,205	(-)27,029	(-)8,208	(-)293	(-)1,18,736
2023-24	(-)1,03,352	(-)21,114	(-)15,180	(-)4,277	(-)1,43,923
2024-25	(-)1,11,693	(-)39,265	(-)15,440	(-)1,885	(-)1,68,283

4.3 Significant Savings

4.3.1 Persistent Savings

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

(₹ in crore)

Grants which closed with savings of more than ₹ 100 crore persistently during 2020-21 to 2024-25					
	Amount of savings in crore (per cent to total grants)				
Grant Number and Name of the Grant	2020-21	2021-22	2022-23	2023-24	2024-25
Revenue Voted					
A04-Secretariat and Miscellaneous General Services	650.59 (57.17)	354.89 (30.50)	672.32 (51.40)	940.28 (58.40)	783.87 (46.45)
A06-Information and Publicity	220.42 (72.89)	231.32 (64.42)	247.13 (66.96)	362.54 (60.50)	327.71 (46.61)
B01-Police Administration	4,807.56 (23.59)	4,111.43 (18.9)	4,738.43 (19.17)	5,372.37 (20.02)	6,423.92 (21.14)
B03-Transport Administration	241.69 (7.62)	1,728.4 (39.19)	742.97 (15.88)	1,321.52 (21.87)	1,772.66 (25.51)
B07-Economic Services	342.75 (48.93)	156.32 (16.79)	997.8 (48.63)	195.77 (14.56)	478.38 (32.81)

Grants which closed with savings of more than ₹ 100 crore persistently during 2020-21 to 2024-25

Grant Number and Name of the Grant	Amount of savings in crore (per cent to total grants)				
	2020-21	2021-22	2022-23	2023-24	2024-25
Revenue Voted					
C01-Revenue and District Administration	689.09 (24.26)	541.76 (18.19)	428.25 (13.34)	1,068.51 (25.80)	862.36 (20.70)
C06-Relief on account of Natural Calamities	852.23 (6.46)	637.27 (4.46)	3,106.9 (20.84)	3,951.87 (28.16)	640.52 (4.89)
C07-Forest	1,135.09 (36.38)	1,012.92 (30.12)	1,016.35 (26.68)	1,101.96 (27.24)	1,068.79 (24.23)
D03-Agriculture Services	3,116.51 (31.88)	2,123.15 (20.99)	2,699.39 (21.53)	2,393.96 (11.38)	3,677.92 (14.37)
D04-Animal Husbandry	343.18 (25.44)	250.41 (17.36)	221.86 (13.96)	334.91 (18.63)	602.40 (28.24)
D05-Dairy Development	172.67 (21.42)	133.38 (27.16)	207.28 (45.19)	146.21 (24.73)	109.77 (6.31)
E02-General Education	7,512.96 (12.69)	6,771.60 (10.73)	2,067.43 (3.08)	4,070.46 (5.20)	7,037.09 (8.91)
E03-Secretariat and Other Social Services	270.35 (58.48)	266.51 (51.91)	180.04 (30.5)	612.54 (46.85)	180.33 (21.09)
F02-Urban Development and Other Advance Services	8,916.70 (52.75)	2,961.01 (20.11)	5,835.68 (32.71)	6,715.63 (31.77)	11,056.54 (44.93)
G02-Other Fiscal and Miscellaneous Services	1,549.9 (85.28)	2,546.31 (90.77)	1,536.67 (85.32)	2,457.95 (86.74)	2,526.44 (83.92)
H05-Roads and Bridges	2,954.36 (43.14)	1,843.62 (24.69)	481.95 (4.95)	1,717.08 (20.68)	1,419.96 (19.89)
H06-Public Works and Administrative and Functional Buildings.	1,106.37 (35.02)	866.86 (25.10)	673.78 (18.18)	732.68 (19.73)	566.85 (15.63)
I03-Irrigation, Power and Other Economic Services	684.46 (29.69)	672.34 (28.71)	686.32 (28.13)	670.70 (27.36)	680.60 (25.86)
J01-Administration of Justice	635.10 (27)	591.52 (23.22)	529.27 (17.4)	1,093.94 (24.06)	999.29 (26.19)
L02-District Administration	365.68 (6.04)	495.81 (7.10)	566.81 (7.01)	1,324.63 (14.89)	1,806.19 (17.54)
L03-Rural Development Programmes	5,197.77 (42.3)	6,735.29 (48.08)	4,897.6 (32.46)	4,727.77 (28.12)	4,644.94 (27.76)
M02-Food Storage and Warehousing	958.62 (28.32)	355.79 (11.44)	1,183.59 (22.96)	1,357.76 (29.04)	1,650.56 (38.33)
O01-District Administration	162.86 (44.28)	254.70 (25.47)	288.02 (29.80)	129.17 (18.45)	705.89 (86.54)
O03-Rural Employment	2,069.40 (76.15)	1,591.13 (53.02)	1,920.46 (50.75)	2,086.97 (48.06)	2,588.71 (50.27)

Grants which closed with savings of more than ₹ 100 crore persistently during 2020-21 to 2024-25					
	Amount of savings in crore (per cent to total grants)				
Grant Number and Name of the Grant	2020-21	2021-22	2022-23	2023-24	2024-25
Revenue Voted					
O04-Other Rural Development Programmes	100.91 (99.79)	100.06 (99.94)	100.06 (99.94)	100.08 (99.96)	100.08 (100)
Q03-Housing	3,737.58 (83.55)	4,170.53 (91.95)	7,584.02 (81.70)	703.64 (22.40)	2,559.39 (80.44)
R01-Medical and Public Health	2,155.44 (16.70)	3,790.63 (22.27)	3,621.35 (21.58)	3,416.04 (20.44)	3,614.73 (18.40)
S01-Medical and Public Health	1,062.72 (22.63)	959.09 (19.45)	1,002.42 (19.04)	1,004.35 (16.92)	881.05 (12.86)
T05-Revenue Expenditure on Tribal Areas Development Sub-Plan	3,259.72 (35.04)	4,748.60 (42.93)	3,778.70 (28.37)	5,543.64 (34.59)	4,058.97 (24.49)
U04-Ecology and Environment	440.34 (97.70)	417.03 (89.41)	252.83 (53.40)	140.96 (32.86)	208.17 (29.51)
V02-Co-operation	1430.45 (7.43)	329.81 (12.82)	503.58 (6.10)	357.59 (9.57)	799.63 (25.95)
W02-General Education	1,242.18 (15.06)	1,176.90 (13.23)	442.48 (4.63)	848.95 (8.14)	1,087.42 (9.76)
X01-Social Security and Nutrition	1,146.99 (20.94)	357.82 (6.71)	575.31 (9.72)	1,268.03 (18.99)	4,001.25 (9.24)
Y02-Water Supply and Sanitation	3,625.97 (65.82)	6,282.32 (74.88)	7,666.33 (66.21)	1,0370.28 (60.50)	1,606.90 (25.52)
ZD02-Art and Culture	142.52 (49.12)	109.31 (36.39)	224.23 (24.59)	247.59 (16.27)	671.87 (47.13)
ZD04-Tourism	1,030.46 (82.44)	760.48 (51.49)	992.83 (54.73)	817.10 (42.67)	792.38 (37.09)
ZE01-Minorities Development	415.20 (67.82)	355.07 (41.03)	377.84 (48.16)	484.92 (35.62)	361.23 (38.10)
Capital Voted					
B10-Capital Expenditure on Economic Services	1,112.33 (62.03)	476.61 (20.98)	537.44 (17.94)	955.72 (22.74)	1,119.19 (31.56)
C10-Capital Expenditure on Economic Services	572.67 (49.82)	320.35 (25.73)	215.97 (18.12)	590.84 (41.84)	506.17 (37.86)
F05-Capital Expenditure on Social Services	1,079.89 (40.05)	1,000 (51.71)	2,292.38 (31.21)	1,053 (11.57)	2,008.10 (19.93)
F07-Loans for Urban Development	135.49 (6.43)	769.19 (34.49)	210.74 (6.59)	3,654.86 (60.20)	1,603.90 (20.27)
H07-Capital Expenditure on Social Services and Economic Services	439.88 (4.31)	1,694.01 (9.29)	1,630.14 (7.25)	1,547.36 (7.04)	3,217.39 (11.15)
I05-Capital Expenditure on Irrigation	4,508.03 (35.16)	3,398.07 (23.11)	4,990.30 (30.17)	3,427.18 (18.92)	4,461.02 (21.35)

Grants which closed with savings of more than ₹ 100 crore persistently during 2020-21 to 2024-25					
Grant Number and Name of the Grant	Amount of savings in crore (per cent to total grants)				
	2020-21	2021-22	2022-23	2023-24	2024-25
L07-Capital Expenditure on Rural Development	1,699.78 (59.90)	826.03 (19.75)	1,526.28 (27.04)	1,866.94 (30.57)	2,057.05 (28.28)
N04-Capital Expenditure on Social Services	223.13 (73.63)	234.53 (40.10)	387.06 (37.32)	668.09 (67.48)	669.92 (65.31)
T06-Capital Expenditure on Tribal Areas Development Sub-Plan	228.54 (26.99)	408.42 (46.22)	211.64 (17.52)	108.3 (4.10)	1,172.59 (38.44)
Capital Charged					
G09-Public Debt and Inter State Settlement	299.86 (0.52)	15,052.85 (33.08)	8,192.69 (15.77)	15,180.04 (27.78)	15,439.54 (27.83)

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

4.3.2 Unnecessary Supplementary Grants

During 2024-25 Supplementary grants totaling ₹ 29,990.55 crore proved to be unnecessary in view of significant savings at the end of the year even against original allocations. The cases of supplementary provision of ₹ 10 crore or more proved unnecessary are given below:

(₹ in crore)

Statement Showing cases where Supplementary Provisions proved unnecessary (₹ 10 crore or more in each case)					
Grant No.	Name of Appropriation/Grant	Original Provision	Actual expenditure	savings out of original provision	Supplementary Provision
Revenue Voted					
A04	Secretariat and Miscellaneous General Services	1,617.84	903.64	714.20	69.68
A06	Information and Publicity	653.02	375.31	277.71	50.00
B01	Police Administration	29,105.00	23,960.30	5,144.70	1,279.22
B05	Jails	719.80	618.53	101.27	20.04
B07	Economic Services	1,355.00	979.62	375.38	103.00
C01	Revenue and District Administration	4,096.26	3,303.64	792.62	69.74
C06	Relief on account of Natural Calamities	13,065.18	12,444.66	620.52	20.00
C07	Forest	4,353.47	3,341.56	1,011.91	56.88
D04	Animal Husbandry	2,054.91	1,530.62	524.29	78.11
D06	Fisheries	519.71	249.95	269.76	27.07

Statement Showing cases where Supplementary Provisions proved unnecessary (₹ 10 crore or more in each case)
(Amount in crore)

Grant No.	Name of Appropriation/Grant	Original Provision	Actual expenditure	savings out of original provision	Supplementary Provision
Revenue Voted					
E02	General Education	78,291.35	71,978.10	6,313.25	723.84
E03	Secretariat and Other Social Services	732.61	674.66	57.95	122.37
F02	Urban Development and Other Advance Services	17,252.06	13,554.03	3,698.03	7,358.52
G01	Sales Tax Administration	1,237.75	1,141.03	96.72	19.15
H03	Housing	410.62	405.22	5.40	83.53
H05	Roads and Bridges	6,640.88	5,720.91	919.97	500.00
H06	Public Works and Administrative and Functional Buildings.	3,541.02	3,058.93	482.09	84.76
I03	Irrigation, Power and Other Economic Services	2,583.54	1,951.43	632.11	48.49
J01	Administration of Justice	3,591.86	2,816.18	775.68	223.60
L02	District Administration	9,766.01	8,492.45	1,273.56	532.63
M03	Secretariat and Other Economic Services	140.60	115.21	25.39	37.08
N03	Welfare of Scheduled Castes and Scheduled Tribes, Other Backward Classes and Minorities	16,788.52	1,6371.40	417.12	5,083.70
O03	Rural Employment	5,050.03	2,561.33	2,488.70	100.00
S01	Medical and Public Health	6,223.96	5,970.89	253.07	627.98
T05	Revenue Expenditure on Tribal Areas Development Sub-Plan	13,582.45	12,517.44	1,065.01	2,993.96
V02	Co-operation	2,334.15	2,281.63	52.52	747.11
W02	General Education	11,039.61	10,049.61	990.00	97.42
Y02	Water Supply and Sanitation	6,007.14	4,690.90	1,316.24	290.66
ZD02	Art and Culture	1,300.98	753.71	547.27	124.60
ZD04	Tourism	2,083.00	1,343.84	739.16	53.22
ZE01	Minorities Development	938.00	586.80	351.20	10.03
ZH03	Irrigation, Power and Other Economic Services	736.58	432.63	303.95	11.80
ZI03	Social Security and Welfare	1,526.30	1,178.12	348.18	15.54
Revenue Charged					
B03	Transport Administration	150.00	57.94	92.06	100.00
J01	Administration of Justice	686.42	641.77	44.65	171.75

Statement Showing cases where Supplementary Provisions proved unnecessary (₹ 10 crore or more in each case) (Amount in crore)					
Grant No.	Description	Original Provision	Actual expenditure	savings out of original provision	Supplementary Provision
Capital voted					
B10	Capital Expenditure on Economic Services	2,820.25	2,427.57	392.68	726.51
D09	Capital Expenditure on Fisheries	176.08	165.17	10.91	107.25
H08	Capital Expenditure on Public Works Administrative and Functional Buildings	4,840.79	4,090.74	750.05	2,813.09
I05	Capital Expenditure on Irrigation	17,785.84	16,434.73	1,351.10	3,109.91
K10	Capital Expenditure on Industries	250.00	24.15	225.85	523.00
K11	Capital Expenditure on Energy	3,200.00	990.12	2,209.88	23.34
N04	Capital Expenditure on Social Services	902.50	355.91	546.59	123.33
O10	Capital Outlay on Other Rural Development	6,897.55	2,201.80	4,695.75	100.00
T06	Capital Expenditure on Tribal Areas Development Sub-Plan	2,633.54	1,878.17	755.37	417.23
V03	Capital Expenditure on Social Services	374.12	299.61	74.51	85.00
ZG04	Capital Outlay on Welfare of Scheduled Castes, Scheduled Tribes, Other Backward Classes and Minorities	25.13	20.08	5.05	26.41
	Total	2,90,081.43	2,45,942.04	44,139.38	29,990.55

CHAPTER V

Assets and Liabilities

5.1 Assets

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

5.2 Investments and Returns

Total investments as share capital in Public Sector Undertakings (PSUs) stood at ₹ 2,51,174 crore at the end of 2024-25. Dividends received during the year were ₹ 48.14 crore (*i.e.* 0.02 *per cent* of the investment).

Investments in PSUs increased by ₹ 22,224 crore and income from dividend decreased by ₹ 24 crore.

The increase in investments of ₹ 22,224 crore during 2024-25 was in Statutory Corporation (₹ 18,711 crore), Government Companies (₹ 3,498 crore) and Co-operative Banks/Societies and Local Bodies (₹ 15 crore).

5.3 Cash balance and Investments of Cash Balances

(₹ in crore)

Particulars	As on 31 March 2024	As on 31 March 2025	Increase(+)/ Decrease(-)
General Cash Balance	(-)3,088	489	3,577
Cash with the departmental officers	222	434	(+)212
Permanent Cash Imprest	1	1	--
Investments from cash balances	23,222	19,641	(-)3,581
Investment from Earmarked balances-	68,890	76,623	(+)7,733
a. General and other Reserve Funds	10	10	--
b. Sinking Fund	67,621	74,807	(+)7,186
c. Funds for Development of Milk supply	1	1	--
d. Other Development and Welfare Funds	13	13	--
e. Guarantee Redemption Fund	1,245	1,792	(+)547
Total Cash Balances	89,247	97,188	(+)7,941
Interest realized	5,628	6,741	(+)1,113

- The interest received on investment of cash balances was 34.32 *per cent* during 2024-25 while interest paid by Government on its borrowings and other liabilities during the year was 7.12 *per cent*.
- The State Government's total cash balances of ₹ 97,188 crore at the end of current year showed increase by nine *per cent* (₹ 7,941 crore) over the previous year.
- No Ways and Means advance was availed during 2024-25.
- Investments held in the Cash Balance Investment Account as on 31 March 2025 were ₹ 19,641 crore. The details are as under:-

(i) *Government of India Treasury Bills* ₹ 19,640 crore

(ii) *Other State Government Securities* nil

(iii) *Other Investments* ₹ < 1 crore

5.4 Debts and Liabilities

Article 293 of the Constitution of India empowers the State Government to borrow on the security of the Consolidated Fund of the State within such limits, if any, as may be from time to time fixed by the State Legislature. However, no limits in this regard have been laid by the State Legislature. Liabilities of the State Government increased by ₹ 1,26,595 crore from ₹ 7,50,279 crore in 2023-24 to ₹ 8,76,874 crore during 2024-25. Public debt comprising internal debt of the State Government and loans and advances from the Central Government increased by ₹ 1,01,829 crore *i.e.* from ₹ 6,10,131 crore in 2023-24 to ₹ 7,11,960 crore at the end of the current year. Details of the Public Debt and total liabilities of the State Government are as under:-

(₹ in crore)

Year	2020-21	2021-22	2022-23	2023-24	2024-25
Internal Debt	4,08,036	4,45,080	4,85,782	5,62,854	6,53,263
Loans and Advances from Central Government	20,446	37,955	47,160	47,276 [#]	58,697
Total Public Debt	4,28,482(16)	4,83,035(15)	5,32,942(15)	6,10,131(13) [#]	7,11,960(16)
Small Savings	4,348	4,605	4,861	5,108	5,459
Provident Funds	23,842	24,552	24,873	25,152	25,164
Other Obligations	91,504	94,103	98,078	1,09,888	1,34,291
Total Liabilities @	5,48,176(21)	6,06,295(19)	6,60,754(19)	7,50,279(19) [#]	8,76,874(19)
GSDP	26,61,629	31,97,782	35,27,084	40,44,251	45,31,518 ^s

Figures in brackets represent percentage to GSDP

^s Provisional (Advance Estimates)

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

[#] Differs from previous year due to proforma correction of ₹ 7,982.17 crore on account of repayment of back to back loan by Central Government

5.5 Guarantees (Contingent Liabilities)

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

(₹ in crore)

Year	Amount Guaranteed (Principal only at the end of the year)	Amount Outstanding	
		Principal	Interest
2020-21	76,530	39,169	2,411
2021-22	72,446	47,195	4,068
2022-23	72,446	44,198	5,435
2023-24	1,10,570	79,244	6,653
2024-25	1,73,351	1,12,772	16,686

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

6.1 Adverse Balance in Internal Debt

As on 31 March 2025, there is one adverse balance pertaining to debt repayments of ₹ 1.06 crore to the Life Insurance Corporation of India. The cause of the adverse balances is due to wrong booking of repayments of debt to other institutions instead of to the actual lender.

6.2 Loans and Advances given by the State Government

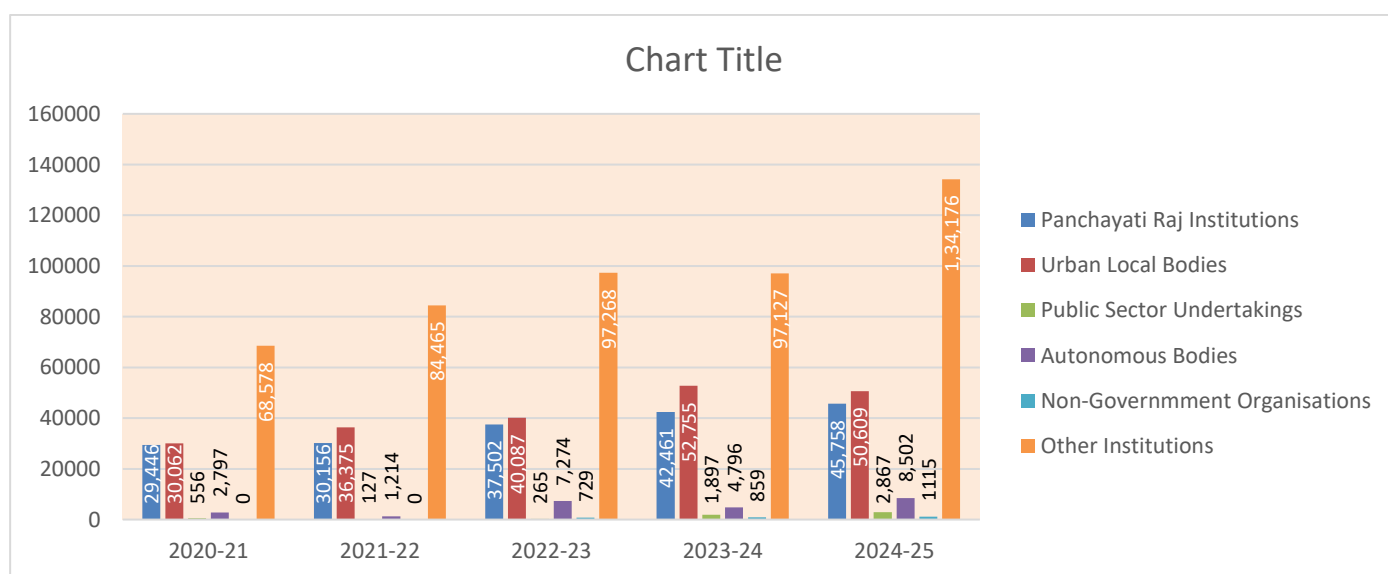
The total loans and advances given by the State Government during 2024-25 were ₹ 12,135 crore. The outstanding total loans and advances to be recovered from Government Corporations/Companies, non-Government Institutes, Local bodies, etc. at the end of 2024-25 were ₹ 47,782 crore. Information as regards recoveries in arrears in respect of principal and interest to be furnished by 15 July 2025 by the Government Department have not been received from any Department.

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

The detailed accounts of Loans and Advances maintained by the State Government departments with the balances are to be confirmed by them. As on 31 March 2025, Loans and Advances given by the State Government amounted to ₹ 47,782 crore, confirmation for which is awaited from Departments of State Government.

6.4 Financial assistance to Local Bodies and other Institutions

During past five years, Grants-in-aid to local bodies, educational institution, etc., has increased from ₹ 1,31,439 crore in 2020-21 to ₹ 2,43,026 crore in 2024-25. Details of Grants-in-aid for the past five years are as under:-



(₹ in crore)

Institutions	2020-21	2021-22	2022-23	2023-24	2024-25
Panchayat Raj Institutions	29,446	30,156	37,502	42,461	45,758
Urban Local Bodies	30,062	36,375	40,087	52,755	50,609
Public Sector Undertakings	556	127	265	1,897	2,867
Autonomous Bodies	2,797	1,214	7,274	4,796	8,502
Non-Government Organisations	...	...	729	859	1,115
Other Institutions	68,578	84,465	97,268	97,127	1,34,176
Total	1,31,439	1,52,337	1,83,125	1,99,895	2,43,026
Assistance as per percentage of Net Revenue Expenditure	42	44	44	45	47

6.5 Reconciliation of Accounts

All Controlling Officers are required to reconcile receipts and expenditure of the Government with the figures accounted for by the Accountants General (A&E) or the Pay and Accounts Office, Mumbai, as the case may be. During the year, receipts amounting to ₹ 2,60,520 crore (97 per cent of total receipts) and expenditure amounting to ₹ 4,84,594 crore (92 per cent of total expenditure) were reconciled by the State Government.

6.6 Submission of Accounts by Accounts Rendering Units

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

6.7 Abstract Contingent (AC) Bills

Financial rules (Rule 290 of Central Treasury Rules) 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 authorised to draw sums of money through Abstract Contingent (AC) bills. In terms of the Maharashtra Treasury Rules 1968, read with Government of Maharashtra, Finance Department Resolution No. MAK/1006/PK/42/2006/Viniyam dated 12 February, 2008, the DDOs are required to present Detailed Countersigned Contingent (DCC) bills containing vouchers in support of final expenditure

within one month from the date of drawal, and in no case beyond the period of three months from the date of drawal of such advance, unless otherwise permitted by the Administrative Department with the concurrence of the Finance Department.

Out of 1,838 AC bills amounting to ₹ 260 crore drawn during the year 2024-25, 268 AC bills amounting to ₹ 35.18 crore (13.53 *per cent*) were drawn in March 2025. DCC Bills in respect of a total of 1,698 AC bills amounting to ₹ 3,532.05 crore due for adjustment as on 31 March 2025 were not received. Details of unadjusted AC bills due for adjustments are given below:

Year	Number of pending DC bills	Amount (₹ in crore)
Upto 2023-24	967	3,355
2024-25	731	177
Total	1,698	3532

As per Rule 282(2) of Maharashtra Treasury Rules, funds cannot be withdrawn from Treasury, unless the same are required for immediate disbursement. Three Departments (*viz.*, Public Health Department, Planning Department and Medical Education and Drugs Departments) used AC bills to draw monies for routine procurement of medicines, medical equipment *etc.*, through Haffkine Bio-Pharmaceuticals Corporation Limited. 559 AC bills amounting to ₹ 2,226.32 crore constituting of 63.03 *per cent* of total AC bills are pending for adjustment at the end of the year, in respect of such procurement.

The major defaulting departments that had not submitted DCC bills are Medical Education and Drugs Department (₹ 2,212 crore); Public Health Department (₹ 770 crore); Home Department (₹ 266 crore) and Planning Department (₹ 120 crore).

6.8 Status of Suspense Balances

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

(₹ in crore)

Name of the Minor Head	2022-23		2023-24		2024-25	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
101-Pay and Accounts Office Suspense	153.27	10.49	130.36	3.06	106.56	22.21
Net	(Dr.) 142.78		(Dr.) 127.30		(Dr.) 84.35	
102- Suspense Accounts (Civil)	33.08	34.50	12.19	13.44	14.02	14.25
Net	(Cr.) 1.42		(Cr.) 1.25		(Cr.) 0.23	
107- Cash Settlement Suspense Account	17.16	0.49	17.16	0.49	17.16	0.49
Net	(Dr.) 16.67		(Dr.) 16.67		(Dr.) 16.67	
109-Reserve Bank suspense	0.61	18.75	(-)3.56	20.84	(-)3.81	14.28
Net	(Cr.) 18.14		(Cr.) 24.40		(Cr.) 18.09	
110-Reserve Bank Suspense-Central Accounts Office	381.95	376.14	404.48	365.46	369.30	359.09
Net	(Dr.) 5.81		(Dr.) 39.02		(Dr.) 10.21	
111-Departmental Adjusting Accounts Suspense	23.92	(-)15.87	54.35	(-)11.61	50.44	(-)16.94
	(Dr.) 39.79		(Dr.) 65.96		(Dr.) 67.38	
112-Tax Deducted at source (TDS) Suspense	653.76	827.88	(-)33.62	194.21	20.97	300.41
Net	(Cr.) 174.12		(Cr.) 227.83		(Cr.) 279.44	

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

In terms of Bombay Financial Rules, 1959, Utilisation Certificates (UCs) in respect of Grants-in-Aid received by the grantee should be furnished by the grantee to the authority that sanctioned it, within 12 months from the date of receipt of grant or before applying for a further grant on the same object, whichever is earlier. To the extent of non-submission of UCs, there is a risk that the amount shown in Finance Accounts may not have reached the beneficiaries.

During the year 2024-25, ₹ 1,77,319.84 crore pertaining to 52,876 outstanding UCs were due for the period up to 31 March 2025. Of these, ₹ 1,37,222.25 crore pertaining to 40,047 outstanding UCs were cleared. The position of outstanding UCs as on 31 March 2025 is given below:

(₹ in crore)

Year*	Number of UCs awaited	Amount involved
Up to 2023-24	4,661	21,368
2024-25 [#]	8,168	18,730
Total	12,829	40,098

* The year mentioned above relates to "Due year" i.e. after 12 months of actual drawal

[#] Additions during the year 2023-24 and due during 2024-25 is ₹ 1,40,564 crore

Major defaulting departments that had not submitted UCs are Urban Development Department (₹ 11,040 crore); Planning Department (₹ 5,805 crore); Water Resources Department (₹ 3,602 crore); Housing Development Department (₹ 2,839 crore) and Social Justice and Special Assistance Department (₹ 2,640 crore).

6.10 *Non – transfer of Funds accumulated under National Pension System*

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

During the year 2024-25, total contribution to the NPS was ₹ 5,942.88 crore (Employees' contribution ₹ 2,570.02 crore (Tier I ₹ 2,491.24 crore plus Tier II ₹ 78.78 crore) and Government's contribution ₹ 3,372.86 crore). The Government transferred ₹ 7,071.02 crore to the Public Account under Major Head 8342-117 Defined Contribution Pension scheme.

6.11 *Operation of Personal Deposit (PD) Accounts*

Transfer of funds to Personal Deposit (PD) Accounts: The PD accounts enable designated Drawing Officers to incur expenditure for specific purposes pertaining to a scheme.

During the year 2024-25, GoM has introduced a portal Virtual Personal Deposit Accounts (VPDA) to efficiently transfer and manage government grants and funds. It is activated when grants cannot be directly transferred to beneficiaries for various reasons. By transferring grants to the VPDA (under Major Head 8443) instead of the Drawing and Disbursing Officers (DDOs) bank accounts, system ensures that the funds remain in the government accounts until they are disbursed to the beneficiaries. The system ensures that the unspent balance in the VPDA account is credited back to Consolidated fund on completion of one complete year from the date of its credit to the VPDA.

For maintaining the above accounts, Virtual Personal Deposit Administrator are being declared with the approval of the Finance Department and concurrence is obtained from the O/o the Accountants General (A&E).

During the year 2024-25, an amount of ₹ 89,005 crore was transferred to the PD Accounts from Consolidated Fund of the State. This includes ₹ 39,783 crore transferred in March 2025, of which ₹ 6,921 crore was transferred on the last working day of the March 2025.

As per Rule 495 of Maharashtra Treasury Rules, 1968, and subject to the conditions for opening of a PD Account, funds transferred to PD Accounts from Consolidated Fund are required to be written back to the Consolidated Fund under the concerned heads of accounts from which funds are transferred at the close of the financial year or after the stipulated period of closure. Funds transferred to VPDAs are exempted from the above clause vide GoM GR dated 12 March 2025.

In terms of Rule 589 of Maharashtra Treasury Manual, 1970, 328 Administrators of Personal Deposit Account (out of 1,174) (excluding the VPDA administrators) had reconciled and verified their balances with the treasury figures (in the treasury) and 328 annual verification certificates were furnished by them to the Treasury officer. Office of the Accountant General (Accounts and Entitlements) received 328 of such certificates from the Treasury Officer. 846 Administrators of Personal Deposit Accounts had not reconciled and verified their balances with the treasury figures.

Details of the PD accounts under Major Head 8443 as on 31 March 2025 are given below:

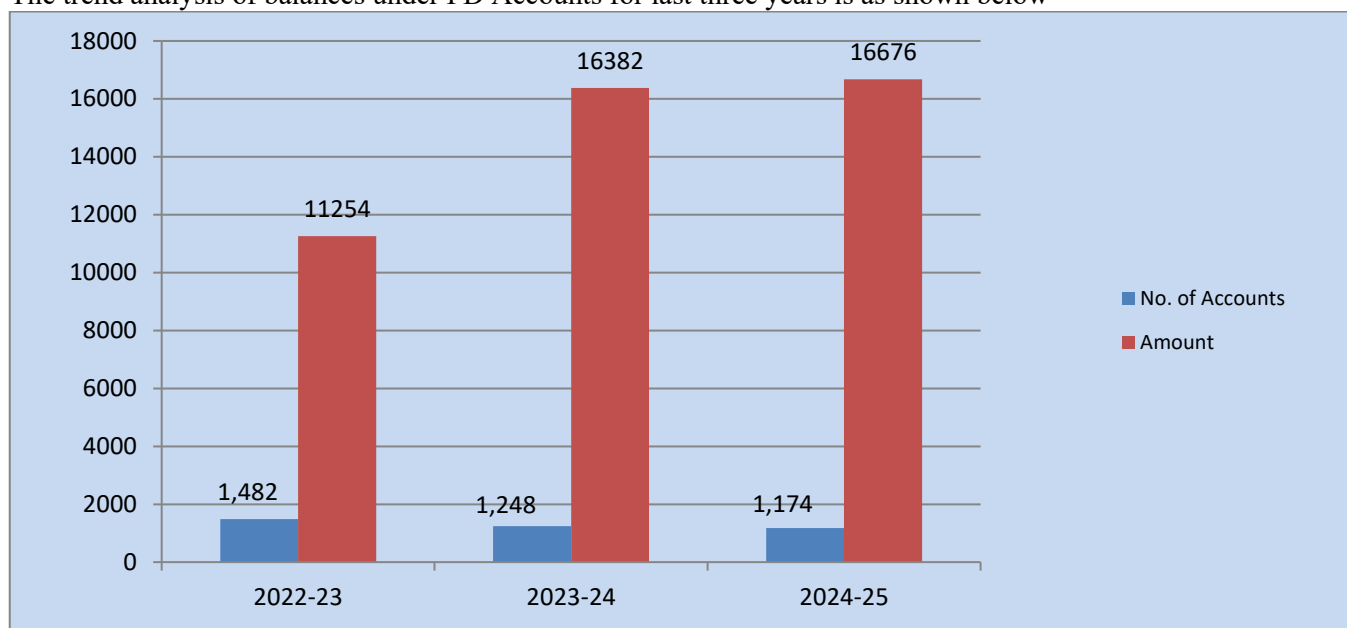
(₹ in crore)

Type of PD/PLA	Opening Balance as on 1 April 2024		Addition during the year 2024-25		Withdrawal during the year 2024-25		Closing Balance as on 31 March 2025	
	Number of Administrators/Accounts	Amount	Number of Administrators/Accounts	Amount	Number of Administrators/Accounts	Amount	Number of Administrators / Accounts	Amount
Conventional PD/PLA	1,248	16,382	14	29,498	88	29,204	1,174	16,676
VPDA PLA	....	....	1,384	65,890	...	44,896	1,384	20,993
Total	1,248	16,382	1,398	95,388	88	74,100	2,558	37,669

During the year, 88 PD Accounts with an amount of ₹ 20.30 crore were closed and the funds were adjusted in the Consolidated Fund of the State.

In last three years, 67 PD Accounts having balance of ₹ 58.07 crore remained in-operative.

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



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

6.12 Rush of Expenditure

According to Bombay Financial Rules, 1959, rush of expenditure in the closing month of the financial year should be avoided. Contrary to this, expenditure in respect of 18 departments exceeding ₹ 100 crore and constituting more than 25 per cent of the total expenditure was incurred during March 2025. Major departments resorting to rush of expenditure are Housing Department (90 per cent); Environment and Climate Change Department (77 per cent); Planning Department (65 per cent); Minorities Development Department (53 per cent); Tourism and Cultural Affairs Department (50 per cent), etc.

6.13 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 and 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 2024-25, the State Government received ₹ 2,984 crore as Central Government's share. The State Government's share during the year was ₹ 994.40 crore. The State Government transferred ₹ 3,978.40 crore (Central share ₹ 2,984 crore, State share ₹ 994.40 crore) to the Fund under Major Head 8121-122 SDRF.

No amount was received from the Central Government towards National Disaster Response Fund (NDRF) during 2024-25.

An amount of ₹ 3,996.28 crore was set off in the Major Head 2245 as expenditure met from the Fund and no amount was invested from the Fund. The closing balance in the State Disaster Response Fund as on 31 March 2025 was ₹ 1,078.10 crore.

(b) State Disaster Mitigation Fund: The State Disaster Mitigation Fund (SDMF) is to be constituted under Section 48 (1) (c) of the Disaster Management Act, 2005. This Fund is exclusively for the purpose of mitigation projects in respect of disasters covered under State Disaster Response Fund (SDRF)/National Disaster Response Fund (NDRF) guidelines and the State specific local disasters notified by the State Government from time to time. The State Government has created the SDMF vide Notification No. DMU. 2021/CR.76/DMU-1, dated 9 September 2021 under Major Head 8121-130- State Disaster Mitigation Fund.

The Central and the State Governments are required to contribute to the Fund in the proportion of 75:25. During the year 2024-25, the State Government received ₹ 710.40 crore as Central Government's share. The State Government's share during the year was ₹ 236.80 crore. The State Government transferred ₹ 947.20 crore (Central share ₹ 710.40 crore, State share ₹ 236.80 crore) to the Fund under Major Head 8121-130 SDMF.

An amount of ₹ 225 crore was received from the Central Government towards National Disaster Mitigation Fund (NDMF) during 2024-25 and the Fund under Major Head 8121-130 SDMF - (NDMF).

An amount of ₹ 172 crore was set off in the Major Head 2245 as expenditure incurred from the Fund and the balance amount was not invested from the Fund. The closing balance in the fund as on 31 March 2025 was ₹ 3,606.55 crore.

6.14 Reserve Funds not bearing Interest

(a) Consolidated Sinking Fund: The Government of Maharashtra set up the Consolidated Sinking Fund for amortisation of loans in 1999-2000. According to the guidelines of the Fund, the Government should make conscious efforts towards building up the Consolidated Sinking Fund corpus to five *per cent* of the outstanding liabilities within a span of five years. During the year 2024-25, Government contributed ₹ 2,000 crore. The total accumulation in the Fund was ₹ 74,806.67 crore (9.97 *per cent* of the outstanding liabilities) as on 31 March 2025 (₹ 67,621.08 crore as on 31 March 2024).

(b) Guarantee Redemption Fund (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 on 6 May 2024, effective from the date of notification, stipulates that the State Government should make conscious efforts towards building up the Guarantee Redemption Fund corpus to five *per cent* of the outstanding guarantees within a span of five years from the date of constitution of fund *i.e.* 2018-19.

To maintain the minimum level of balance of five *per cent* of the outstanding guarantees *i.e.* ₹ 3,974.35 crore as on 31 March 2025, the Government was required to contribute ₹ 2,304.96 crore during 2024-25. However, the Government contributed only ₹ 430.74 crore resulting in understatement of revenue expenditure. The total accumulation of the Fund was ₹ 2,223.63 crore as on 31 March 2025 (₹ 1,669.39 crore as on 31 March 2024).

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