



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

Finance Accounts 2023-24 Volume I



Government of Kerala

FINANCE ACCOUNTS

VOLUME I

FOR THE YEAR
2023-2024

GOVERNMENT OF KERALA

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Report of the Comptroller and Auditor General of India

Audit of the Finance Accounts of the Government of Kerala

Opinion

The Finance Accounts of the Government of Kerala for the year ended 31 March 2024 present the financial position along with accounts of the receipts and disbursements of the Government for the year involving transactions from and / or to the Consolidated Fund, the Contingency Fund and the Public Account of the State. The compilation of Finance Accounts comprises two Volumes; Volume- I contains the consolidated position of the state of finances and explanatory 'Notes to Finance Accounts' including a summary of Significant Accounting Policies and Volume - II depicts the accounts in detail. The Appropriation Accounts of the Government for the year for Grants and Charged Appropriations, which represent the budget comparison, are presented separately.

On the basis of the information and explanations that my officers required and have obtained and as a result of test audit of the accounts, in my opinion, the Finance Accounts read with the explanatory 'Notes to Finance Accounts' present fairly the financial position and the receipts and disbursements of the Government of Kerala for the year 2023-24.

Observations arising from audit of these accounts as well as audit conducted during the year or earlier years are contained in my Financial, Compliance and Performance Audit Reports on the Government of Kerala being presented separately for the year ended 31 March 2024.

Basis for Opinion

The conduct of audit is in accordance with the CAG's Auditing Standards. These Standards require that we plan and perform audits to obtain reasonable assurance that the accounts are free from material misstatement. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. The audit evidence that we have obtained provides a basis for my opinion.

Responsibilities for Preparation of the Initial and Subsidiary Accounts

The State Government is responsible for obtaining authorisation of budget from the State Legislature. The State Government and those responsible for execution of budget such as treasuries, offices and departments of the Government of Kerala are responsible for preparation and correctness of the initial and subsidiary accounts as well as for ensuring the regularity of transactions in accordance with the applicable laws, standards, rules and regulations.

Also, they are responsible for rendering the initial and subsidiary accounts and information related thereto to the Office of the Accountant General (Accounts and Entitlements) of Kerala for compilation and preparation of the Finance Accounts.

Responsibilities for Compilation of Annual Accounts

The Office of the Accountant General (Accounts and Entitlement) of Kerala functioning under my control is responsible for compilation and preparation of Annual Accounts of the State Government. This is in accordance with the requirements of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

The Annual Accounts have been compiled from the vouchers, challans and initial and subsidiary accounts rendered by the treasuries, offices and departments of the Government of Kerala and the statements received from the Reserve Bank of India.

Statements (No.7(section:3), 9, 10(ii), 17(b)(i), 19 and 20), explanatory notes to Statements (No.5 and 20), Additional disclosures to Statement No.18 and Appendices (IV and IX) in this compilation have been prepared directly from the information received from the Government of Kerala and the Union Government who are responsible for such information.


Responsibilities for the Audit of the Annual Accounts

The audit of the Annual Accounts is conducted through the Office of the Accountant General (Audit-II) in accordance with the requirements of Articles 149 and 151 of the Constitution of India and the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 for expressing an opinion on these Accounts based on the results of such audit.

The Office of the Accountant General (Audit-II) and the Office of the Accountant General (Accounts and Entitlement) are independent organisations with distinct cadres, separate reporting lines and management structure.

Date: 19-11-2024

Place: New Delhi



(GIRISH CHANDRA MURMU)

Comptroller and Auditor General of India

A. Broad Overview of the Structure of Government Accounts 1.

The Finance Accounts of the State of Kerala 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 the Public Debt and the liabilities and assets of the State Government as worked out from the balances recorded in the accounts. The Finance Accounts are accompanied by Appropriation Accounts, which present comparison of expenditure against the Grants/Appropriations.

2. The Accounts of the Government are kept in the following three parts:

Part I: Consolidated Fund: This Fund comprises all revenues received by the State Government, all loans raised by the State Government (market loans, bonds, loans from the Central Government, loans from Financial Institutions, Special Securities issued to National Small Savings Fund, *etc.*), Ways and Means Advances (WMA) extended by the Reserve Bank of India (RBI) and all moneys received by the State Government in repayment of loans. No moneys can be appropriated from this Fund, except in accordance with law and for the purposes and in the manner provided by the Constitution of India. Certain categories of expenditure (*e.g.*, salaries of Constitutional authorities, loan repayments, *etc.*), constitute a charge on the Consolidated Fund of the State (*Charged Expenditure*) and are not subject to vote by the Legislature. All other expenditure (*Voted Expenditure*) is voted by the Legislature.

The Consolidated Fund comprises two sections: Revenue and Capital (including Public Debt, Loans and Advances). These are further categorised under 'Receipts' and 'Expenditure'. The Revenue Receipts section is divided into three sectors, *viz.*, 'Tax Revenue', 'Non Tax Revenue' and 'Grants-in-aid and Contributions'. These three sectors are further divided into sub-sectors like 'Goods and Services Tax', 'Taxes on Income and Expenditure', 'Fiscal Services', *etc.* The Capital Receipts section does not contain any sectors or sub-sectors. The Revenue Expenditure section is divided into four sectors, *viz.*, 'General Services', 'Social Services', 'Economic Services' and 'Grants-in-aid and Contributions'. These sectors in the Revenue Expenditure section are further divided into sub-sectors, like, 'Organs of State', 'Education, Sports, Art and Culture', *etc.* The Capital Expenditure section is sub-divided into seven sectors, *viz.*, 'General Services', 'Social Services', 'Economic Services', 'Public Debt', 'Loans and Advances', 'Inter-State Settlement' and 'Transfer to Contingency Fund'.

Part II: Contingency Fund: This Fund is in the nature of an imprest, which is established by the State Legislature by law, and is placed at the disposal of the Governor to enable advances to be made for meeting unforeseen expenditure pending authorisation of such expenditure by the State Legislature. The fund is recouped by debiting the expenditure to the concerned functional major head relating to the Consolidated Fund of the State. The Contingency Fund of the Government of Kerala for 2023-2024 is ₹100 crore.

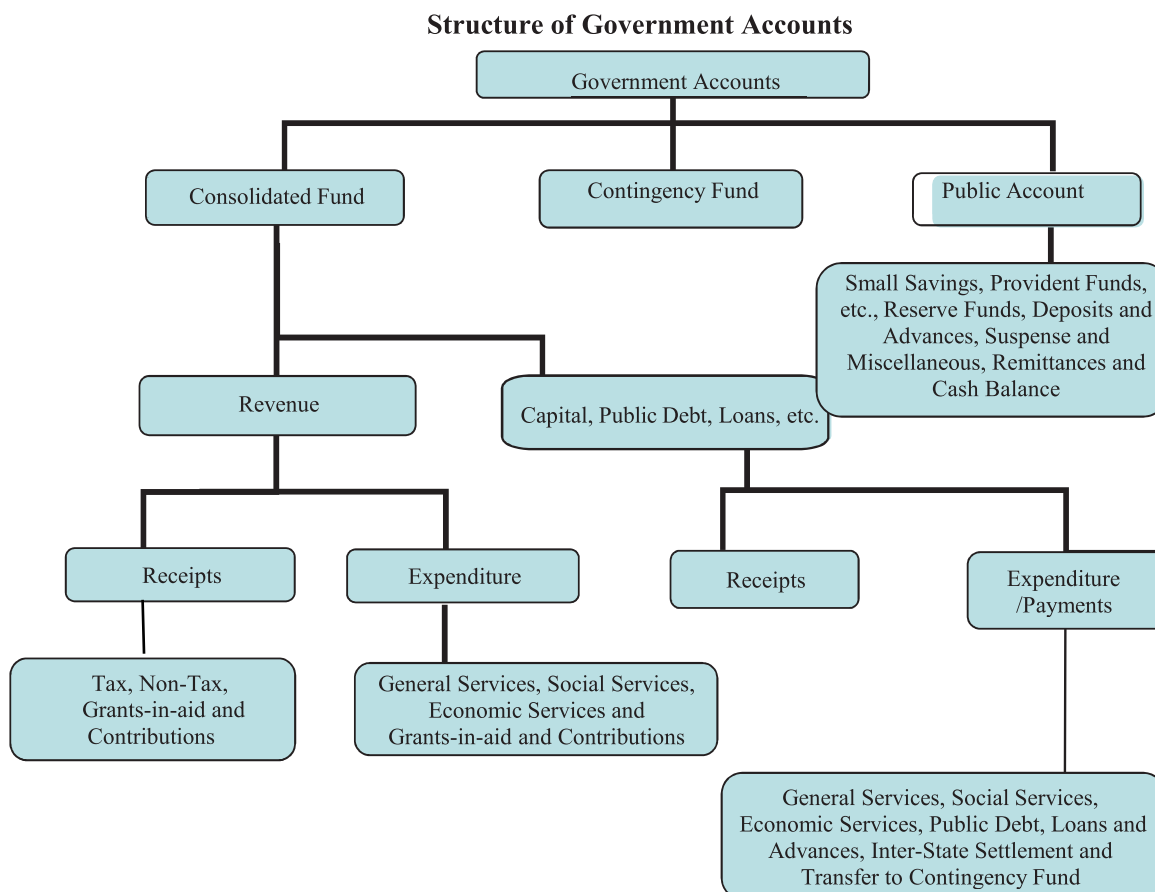
GUIDE TO THE FINANCE ACCOUNTS - contd.

Part III: Public Account: All other public moneys received by or on behalf of the Government, where the Government acts as a banker or trustee, are credited to the Public Account. The Public Account includes repayable such as Small Savings and Provident Funds, Deposits (bearing interest and not bearing interest), Advances, Reserve Funds (bearing interest and not bearing interest), Remittances and Suspense heads (both of which are transitory heads, pending final booking). The net cash balance available with the Government is also included under the Public Account. The Public Account comprises six sectors, *viz.*, 'Small Savings, Provident Funds, *etc.*', 'Reserve Funds', 'Deposit and Advances', 'Suspense and Miscellaneous', 'Remittances', and 'Cash Balance'. These sectors are further sub-divided into sub-sectors. The Public Account is not subject to the vote of the Legislature.

3. Government accounts are presented under a six tier classification, *viz.*, Major Heads (four digits), Sub-Major Heads (two digits), Minor Heads (three digits), Sub-Heads (two digits), Detailed Heads (two to three digits) and Object Heads (two / three/ four digits). Major Heads represent functions of Government, Sub-Major Heads represent sub-functions, Minor Heads represent programmes/ activities, Sub-Heads represent schemes, Detailed Heads represent sub-schemes and Object Heads represent purpose/object of expenditure.
4. The main unit of classification in accounts is the Major Head which contains the following coding pattern (according to the List of Major and Minor Heads corrected up to 31 March 2024).

<i>0005 to 1606</i>	<i>Revenue Receipts</i>
<i>2011 to 3606</i>	<i>Revenue Expenditure</i>
<i>4000</i>	<i>Capital Receipts</i>
<i>4046 to 7810</i>	<i>Capital Expenditure (including Public Debt, Loans and Advances)</i>
<i>7999</i>	<i>Appropriation to the Contingency Fund</i>
<i>8000</i>	<i>Contingency Fund</i>
<i>8001 to 8999</i>	<i>Public Account</i>

5. A pictorial representation of the structure of accounts is given below:



B. What the Finance Accounts contain

The Finance Accounts are presented in two volumes.

Volume I contains the Certificate of the Comptroller and Auditor General of India, the Guide to the Finance Accounts, 13 Statements which give summarised information on the financial position and transactions of the State Government for the current financial year and Notes to Finance Accounts. Description of 13 Statements and Notes to Finance Accounts in **Volume I** are given below:

- 1. Statement of Financial Position:** This statement depicts the cumulative figures of assets and liabilities of the State Government, as they stand at the end of the year, and as compared to the position at the end of the previous year.

GUIDE TO THE FINANCE ACCOUNTS - contd.

2. **Statement of Receipts and Disbursements:** This statement depicts all receipts and disbursements of the State Government during the year in all the three parts in which Government accounts are kept, *viz.*, the Consolidated Fund, Contingency Fund and Public Account. In addition, it contains an annexure, showing alternative depiction of Cash Balances (including investments) of the Government. The Annexure also depicts the Ways and Means position of the Government in detail.
3. **Statement of Receipts (Consolidated Fund):** This statement comprises Revenue and Capital Receipts, Borrowings and Repayments of the Loans given by the State Government. This statement corresponds to Detailed Statements 14, 17 and 18 in Volume II of the Finance Accounts.
4. **Statement of Expenditure (Consolidated Fund):** In departure from the general depiction of the Finance Accounts up to the Minor Head level, this statement gives details of expenditure by nature of activity (objects of expenditure) also. This statement corresponds to Detailed Statements 15, 16, 17 and 18 in Volume II.
5. **Statement of Progressive Capital Expenditure:** This statement corresponds to the Detailed Statement 16 in Volume II.
6. **Statement of Borrowings and Other Liabilities:** Borrowings of the Government comprise Market Loans raised by it (Internal Debt) and Loans and Advances received from the Government of India. 'Other Liabilities' comprise 'Small Savings, Provident Funds, *etc.*', 'Reserve Funds' and 'Deposits'. The statement also contains a note on service of debt and corresponds to the Detailed Statement 17 in Volume II.
7. **Statement of Loans and Advances given by the Government:** This statement depicts all Loans and Advances given by the State Government to various categories of loanees like Statutory Corporations, Government Companies, Autonomous and Other Bodies/Authorities and recipient individuals (including Government servants). This statement corresponds to the Detailed Statement 18 in Volume II.
8. **Statement of Investments of the Government:** This statement depicts investments of the State Government in the equity capital of Statutory Corporations, Government Companies, other Joint Stock Companies, Co-operative institutions and Local Bodies. This statement corresponds to Detailed Statement 19 in Volume II.
9. **Statement of Guarantees given by the Government:** This statement summarises the guarantees given by the State Government on repayment of principal and interest on loans raised by Statutory Corporations, Government Companies, Local Bodies and Other institutions. This statement corresponds to Detailed Statement 20 in Volume II.
10. **Statement of Grants-in-aid given by the Government:** This statement depicts all Grants-in-aid given by the State Government to various categories of grantees, like, Statutory Corporations, Government Companies, Autonomous and Other Bodies/Authorities and individuals. Appendix III provides details of the recipient institutions.

11. **Statement of Voted and Charged Expenditure:** This statement assists in the agreement of the net figures appearing in the Finance Accounts with the gross figures appearing in the Appropriation Accounts.
12. **Statement of Sources and Application of Funds for Expenditure other than on Revenue Account:** This statement is based on the principle that Revenue Expenditure is expected to be defrayed from Revenue Receipts, while Capital Expenditure of the year is met from Revenue Surplus, net credit balances in the Public Account, Cash Balance at the beginning of the year, and Borrowings.
13. **Summary of Balances under Consolidated Fund, Contingency Fund and Public Account:** This statement assists in establishing the accuracy of the accounts. This statement corresponds to the Detailed Statements 14, 15, 16, 17, 18 and 21 in Volume II.

Notes to Finance Accounts and Significant Accounting Policies

Notes to Finance Accounts provide disclosures and explanatory notes, which are intended to provide additional information/explanation relevant to the transactions, classes of transactions, balances, *etc.*, which shall be helpful to the stakeholders/users of the Finance Accounts.

Significant Accounting Policies, including basis of budget and financial reporting, requirements of Indian Government Accounting Standards (IGASs), form of accounts, classification between Capital and Revenue Expenditure, rounding off, periodical adjustments, *etc.*, are included as part of the Notes to Finance Accounts in Volume I of the Finance Accounts.

Volume II of the Finance Accounts contains two parts - nine Detailed Statements in Part I and 12 Appendices in Part II.

Part I of Volume II

14. **Detailed Statement of Revenue and Capital Receipts by Minor Heads:** This statement corresponds to the Summary Statement 3 in Volume I of the Finance Accounts. In addition to representing details of Revenue Receipts at Minor Head level, this statement depicts details at Sub Head level in respect of Grants-in-aid from Central Government.
15. **Detailed Statement of Revenue Expenditure by Minor Heads:** This statement, which corresponds to the Summary Statement 4 in Volume I, depicts the Revenue Expenditure of the State Government. Charged and Voted expenditure are exhibited distinctly.
16. **Detailed Statement of Capital Expenditure by Minor Heads and Sub Heads:** This statement, which corresponds to the Summary Statement 5 in Volume I, depicts the Capital Expenditure (during the year and cumulatively) of the State Government. Charged and Voted expenditure are exhibited distinctly. In addition to representing details of Capital Expenditure at Minor Head level, in respect of significant schemes, this statement depicts details at Sub Head level also.

17. **Detailed Statement of Borrowings and Other Liabilities:** This statement, which corresponds to the Summary Statement 6 in Volume I, contains details of all loans raised by the State Government (market loans, bonds, loans from the Central Government, loans from Financial Institutions, Special Securities issued to National Small Savings Fund, *etc.*), and Ways and Means advances extended by the Reserve Bank of India. This statement presents the information on loans under three categories: (a) details of individual loans; (b) maturity profile, *i.e.*, amounts payable in respect of each category of loans in different years; (c) interest rate profile of outstanding loans and annexure depicting Market Loans.
18. **Detailed Statement of Loans and Advances given by the Government:** This statement corresponds to the Summary Statement 7 of Volume I.
19. **Detailed Statement of Investments of the Government:** This statement depicts details of investments entity wise and Major and Minor Head wise details of Investments during the year, where there is a difference between Statement 16 and 19. This statement corresponds to Statement 8 in Volume I.
20. **Detailed Statement of Guarantees given by the Government:** This statement depicts entity wise details of Government Guarantees. This statement corresponds to Statement 9 in Volume I.
21. **Detailed Statement of Contingency Fund and Public Account Transactions:** This statement depicts at Minor Head level the details of un-recouped amounts under Contingency Fund, consolidated position of Public Accounts transactions during the year, and outstanding balances at the end of the year.
22. **Detailed Statement of Investments of Earmarked Balances:** This statement depicts details of Investment from the Reserve Funds and Deposits (Public Account).

Part II of Volume II

Part II contains 12 Appendices on various items including Salaries, Subsidies, Grants-in-aid, Externally Aided Projects, *etc.* These details are presented in the accounts at Sub-Head level or below (*i.e.*, below Minor Head levels) and so are not generally depicted in the Finance Accounts. A detailed list of appendices appears at the 'Table of Contents' in Volume I and II. The statements and Notes to Finance Accounts read with the appendices present the financial position along with accounts of the receipts and disbursements of the Government for the year.

C. Ready Reckoner:

The section below links the summary statements appearing in Volume I with the detailed statements and appendices in Volume II (Appendices which do not have a direct link with the Summary Statements are not shown below).

Parameter	Volume I	Volume II	
	Summary Statements	Detailed Statements	Appendices
Revenue Receipts (including Grants received), Capital Receipts	2, 3	14	
Revenue Expenditure	2, 4	15	I (Salary) II (Subsidy)
Grants-in-aid given by the Government	2, 10		III (Grants-in-aid)

Capital Expenditure	1, 2, 4, 5, 12	16	I (Salary)
Loans and Advances given by the Government	1, 2, 7	18	
Debt Position/Borrowings	1, 2, 6	17	
Investments of the Government in Companies, Corporations etc.	8	19	
Cash	1, 2, 12, 13	21	
Balances in Public Account and Investments thereof	1, 2, 12, 13	21, 22	
Guarantees	9	20	
Schemes			IV (Externally Aided Projects)

1 . STATEMENT OF FINANCIAL POSITION

Assets ¹	Reference (Sl. No)	As at 31 March 2024	As at 31 March 2023
	Notes to Finance Account	Statement	(₹ in crore)
Cash			
(i) Cash in Treasuries and Local Remittances		21	36.68
(ii) Departmental Balances		21	(-)7.63
(iii) Permanent Imprest		21	1.18
(iv) Cash Balance Investments		21	4,051.26
(v) Deposits with Reserve Bank of India	Para 5(vii)	21	238.68
(vi) Investments from Earmarked Funds		22	3,047.21
Capital Expenditure			
(i) Investments in shares of Companies, Corporations, etc.		5 & 19	11,759.92
(ii) Other Capital Expenditure		16	1,23,561.77
Contingency Fund (unrecouped)	Para (4)	21	
Loans and Advances	Para 3(xiii)	7 & 18	26,937.94
Advances with departmental officers		21	59.43
Remittance Balances		21	1,125.12
Cumulative excess of expenditure over receipts²			2,48,907.81
Total			4,18,594.25
			3,88,082.36

1 The figures of assets and liabilities are cumulative figures. Please also see note 1(v) in the section Notes to Finance Accounts.

2 The cumulative excess of expenditure over receipts is different from and not the fiscal/revenue deficit and includes the amount adjusted on account of disinvestment/retirement of capital which is shown separately in the report on State Finance Audit Report.

(a) (i) Includes ₹838.95 crore (details as shown in footnote (&) of Statement No.19)

(ii) Decreased *proforma* by ₹47.51 crore due to proceeds of retirement of share capital transferred to capital receipts.

(b) Increased *proforma* by reclassification of conversion of loan into equity for Kerala Electrical and Allied Engineering Company limited (₹34.51 crore), conversion of loan into equity for Kerala State Electronic Development Corporation (₹72.00 crore)

(c) Increased *proforma* of ₹7.70 crore due to reclassification of revenue expenditure into capital expenditure

(d) (i) Decreased *proforma* ₹34.51 crore due to reclassification of conversion of loan into equity for Kerala Electrical and Allied Engineering Company Limited and ₹72.00 crore for reclassification of conversion of loan into equity for Kerala State Development Corporation.

(ii) Decreased *proforma* ₹5.00 crore due to conversion of loan of Kerala Khadi and Village Industries into Grant.

(e) Differs from Statement No.12 by an amount of ₹442.33 crore which is under reconciliation.

(f) Increased *proforma* by ₹2.70 crore vide foot note (b), (c) and (d) of this Statement.

1 . STATEMENT OF FINANCIAL POSITION - Concl'd.

Liabilities	Reference (Sl. No)	As at 31 March 2024	As at 31 March 2023
	Notes to Finance	Statement	(<i>₹ in crore</i>)
Borrowings (Public debt)			
(i) Internal debt		6, 17	2,57,157.92
(ii) Loans and Advances from Central Government			2,27,137.07
Non-Plan Loans		6, 17	5.32
Loans for State Plan Schemes		6, 17	4,341.31
Loans for Central Plan Schemes		6, 17	(*)
Loans for Centrally Sponsored Schemes		6, 17	..
Other Loans		6, 17	20,990.75
Contingency Fund (Corpus)		21	100.00
Liabilities on Public Account			
(i) Small Savings, Provident Fund, etc.		6, 21	1,23,944.24
(ii) Deposits		6, 21	7,672.17
(iii) Reserve Funds	Para 5(ii)	6, 21	4,156.65
(iv) Remittances Balances		21	81.91
(v) Suspense and Miscellaneous Balances ³	Para 5(iv)	21	143.98
Cumulative excess of receipts over expenditure			
Total			4,18,594.25
			3,88,082.36

In this statement the line item 'Suspense and Miscellaneous Balances' does not include Cash Balance Investment Account', 'Departmental Balances' and 'Permanent Cash Imprest which are included separately above, though they form part of this sector elsewhere in these Accounts.

(*) Amount negligible

2. STATEMENT OF RECEIPTS AND DISBURSEMENTS				
Receipts		Disbursements		
	2023 - 24	2022 - 23	2023 - 24	2022 - 23
(₹ in crore)				
Part - I Consolidated Fund				
Section - A Revenue				
Revenue Receipts (Ref. Statement 3 & 14)	1,24,486.15	1,32,724.65	Revenue Expenditure (Ref. Statement 4-A, 4-B & 15)	1,42,626.34
Tax Revenue (raised by the State) (Ref. Statement 3 & 14)	74,329.01	71,968.16	Salaries (a) (Ref. Statement 4-B, 15 & Appendix I)	38,541.18
Non- tax revenue (Ref. Statement 3 & 14)			Subsidies (a) (Ref. Statement 4-B, 15 & Appendix II)	1,723.83
			Grants-in-Aid (a)(b) (Ref. Statement 4-B, 15 & Appendix III)	4,767.83
Interest Receipts (Ref. Statement 3 & 14)	175.35	171.95	General Services	
Others (Ref. Statement 3)	16,170.61	14,946.00	Interest Payment and Servicing of Debt (Ref. Statement 4-A, 4-B & 15)	27,106.22
Total (Ref. Statement 3 & 14)	16,345.96 (c)	15,117.95	Pension (Ref. Statement 4-A, 4-B & 15)	25,644.24
Share of Union Taxes/ Duties (Ref. Statement 3 & 14)	21,742.92	18,260.68	Others	16,250.60
			Total	69,001.06
			Social Services (Ref. Statement 4-A & 15)	15,785.37
			Economic Services (Ref. Statement 4-A)	3,786.00
Grants from Central Government (Ref. Statement 3 & 14)	12,068.26	27,377.86	Compensation and Assignment to Local Bodies and Panchayati Raj Institutions (Ref. Statement 4-A & 15)	9,021.07
Revenue Deficit	(-)18,140.19	(-)9,226.28		9,562.52

(a) Salary, Subsidy and Grants-in-aid figures have been summed up across all sectors to present a consolidated figure. The expenditure in this statement under Section A, the sectors 'General', 'Social' and 'Economic' services does not include expenditure on salaries, subsidies and grants in aid (explained in footnote (b)).

(b) Grants-in-aid are given to statutory corporations, companies, autonomous bodies, local bodies etc. by the Government which is included as a line item above. These grants are distinct from compensation and which is depicted as a separate line item 'Compensation and Assignments to Local Bodies and Panchayati Raj Institutions'.

(c) Includes an amount of ₹1,362.73 crore received as Government of India share towards election related expenditure.

2. STATEMENT OF RECEIPTS AND DISBURSEMENTS - Contd.

Receipts		Disbursements		
2023 - 24	2022 - 23	2023 - 24	2022 - 23	
(₹ in crore)				
Part -I Consolidated Fund				
Section - B Capital				
Capital Receipts (Ref. Statement 3 & 14)	47.51	49.94	Capital Expenditure (Ref. Statement 4-A,4-B&16)	13,584.45
			General Services (Ref. Statement 4A & 16)	247.26
			Social Services (Ref. Statement 4A & 16)	2,945.57
			Economics Services (Ref. Statement 4A & 16)	10,391.62 (d)
Recoveries of Loans and Advances (Ref. Statement 3,7 & 18)	714.80	409.29	Loans and Advances disbursed (Ref. Statement 4-A,7 & 18)	3,295.72
			General Services (Ref. Statement 4A & 18)	
			Social Services (Ref. Statement 4-A,7 & 18)	13.10
			Economic Services (Ref. Statement 4-A,7 & 18)	2,625.59
			Others (Ref. Statement 7)	657.03
Public Debt receipts (Ref. Statement 3,6 & 17)	1,04,354.86	54,007.17	Repayment of Public Debt (Ref. Statement 4-A,6 & 17)	74,365.84
Internal Debt (market loans etc.) (Ref. Statement 3,6 & 17)	1,03,453.94	51,482.74	Internal Debt (market loans etc.) (Ref. Statement 3,6 & 17)	73,433.09
Loans from Government of India (Ref. Statement 3,6 & 17)	900.92	2,524.43	Loans from Government of India (Ref. Statement 4-A,6 & 17)	932.75
Net of Inter-State Settlement	Net of Inter-State Settlement	...
Total Receipts Consolidated Fund (Ref. Statement 3)	2,29,603.32	1,87,191.05	Total Expenditure Consolidated Fund (Ref. Statement 4)	2,33,872.35
Deficit in Consolidated Fund	4,269.03	7,528.13		...

(d) Includes Salaries ₹ 31.66 crore and Subsidies ₹1.28 crore

2. STATEMENT OF RECEIPTS AND DISBURSEMENTS - Concl.

Receipts		Disbursements			
	2023 - 24	2022 - 23		2023 - 24	2022 - 23
<i>(₹ in crore)</i>					
			Part -II Contingency Fund		
Contingency Fund <i>(Ref. Statement 21)</i>
			Part -III Public Account [e]		
Small Savings Provident Funds, etc. <i>(Ref. Statement 21)</i>	1,48,966.14	1,53,902.43	Small Savings Provident Funds, etc. <i>(Ref. Statement 21)</i>	1,49,212.82	1,45,378.11
Reserves and Sinking Funds <i>(Ref. Statement 21)</i>	1,333.65	1,510.07	Reserves and Sinking Funds <i>(Ref. Statement 21)</i>	953.68	1,607.57
Deposits <i>(Ref. Statement 21)</i>	6,704.06	7,013.22	Deposits <i>(Ref. Statement 21)</i>	6,635.60	5,828.84
Advances <i>(Ref. Statement 21)</i>	0.44	1.19	Advances <i>(Ref. Statement 21)</i>	0.23	0.53
Suspense and Miscellaneous <i>(Ref. Statement 21)</i>	2,23,528.26	2,60,383.05	Suspense and Miscellaneous (f) <i>(Ref. Statement 21)</i>	2,20,575.55	2,62,338.42
Remittances <i>(Ref. Statement 21)</i>	4,668.57	3,314.62	Remittances <i>(Ref. Statement 21)</i>	3,461.54	2,966.43
Total Receipts Public Account <i>(Ref. Statement 21)</i>	<u>3,85,201.12</u>	<u>4,26,124.58</u>	Total Disbursements Public Account <i>(Ref. Statement 21)</i>	<u>3,80,839.42</u>	<u>4,18,119.90</u>
			Surplus in Public Account		
Opening Cash Balance	182.69	(-)293.86	Closing Cash Balance	275.36	182.69
Increase in Cash Balance	<u>92.67</u>	<u>476.55</u>	Decrease in Cash Balance

(e) For details please refer to Statement 21 in Volume II

(f) 'Suspense and Miscellaneous' includes 'Other Accounts' such as Cash Balance Investment Account (Major Head 8673) etc. The figures may appear huge on account of these other accounts. Details may be seen in Statement 21.

2. STATEMENTS OF RECEIPTS AND DISBURSEMENTS

Annexure

CASH BALANCES AND INVESTMENTS OF CASH BALANCES

		As on 31 March 2024	As on 31 March 2023
		(₹ in crore)	
(a)	General Cash Balance -		
1.	Cash in Treasuries	35.99	35.99
2.	Deposits with Reserve Bank	238.68 (A)	146.16
3.	Deposits with other Banks	(B)	
4.	Remittances in Transit - Local	0.69 (C)	0.54
	Total	275.36	182.69
5.	Investments held in Cash Balance Investment Account	4,051.26	7,092.74
	Total (a)	4,326.62	7,275.43
(b)	Other Cash Balances and Investments -		
	Cash with Departmental Officers		
1.	Cash with departmental officers, viz. Public Works Department Officers, Forest Department	(-)7.63	(-)7.63
2.	Permanent advances for contingent expenditure with	1.18	1.15
3.	Investments of Earmarked Funds	3,047.21	2,722.73
	Total (b)	3,040.76	2,716.25
	Total (a)+(b)	7,367.38	9,991.68

(A)(i) The balance under the head 'Deposits with Reserve Bank' is arrived at after taking into account the Inter-Government monetary settlements pertaining to transactions of the financial year 2023-24 advised to the RBI till 16 April 2024.

(ii) There was a difference of ₹239.93 crore (credit) between the figures reflected in accounts (debit item ₹238.68 crore) and that communicated by Reserve Bank of India (debit item ₹1.25 crore) as on 31 March 2024. The difference is under reconciliation.

(B) Represents cash held with State Bank of India (amount negligible)

(C) The transactions under the head 'Remittances in transit - Local' represent remittance between treasuries and currency chest remaining unadjusted as on 31 March 2024.

Annexure**CASH BALANCES AND INVESTMENTS OF CASH BALANCES-Contd.****Explanatory Notes****(a) Cash and Cash Equivalents**

Cash and cash equivalents consist of cash in treasuries and deposit with Reserve Bank of India and other Banks and Remittances in Transit, as stated above. The balance under the head 'Deposits with Reserve Bank' depicts the combined balance of the Consolidated Fund, the Contingency Fund and the Public Account at the end of the year. To arrive at the overall cash position, the cash balances with treasuries, departments and investments out of the cash balances/reserve funds, etc. are added to the balance in 'Deposits with Reserve Bank of India'.

(b) Daily Cash Balance

Under an agreement with the Reserve Bank of India, the State Government has to maintain a minimum cash balance of ₹1.66 crore with the Bank. The Bank intimates to Government the daily balances with the Bank at the close of each working day. If the balance falls below the agreed minimum on any day, the deficiency is made good by taking special and ordinary ways and means advances/overdrafts from time to time.

For arriving at the daily cash balance¹ for the purpose of grant of Ways and Means advances/Overdraft, the RBI evaluates the holdings of the 14 day Treasury Bills along with the transactions reported (at RBI counters, Inter-Government transactions and Treasury transactions reported by the agency banks) for the day. To the cash balance so arrived, the maturity of 14 day Treasury Bills, if any, is added and excess balance, if any, after maintaining the minimum cash balance is reinvested in Treasury Bills. If the net cash balance arrived at results in less than the minimum cash balance or a credit balance and if there are no 14 day Treasury Bills maturing on that day, RBI rediscounts the holdings of the 14 day Treasury Bills and makes good the shortfall. If there is no holding of the 14 day Treasury Bills on that day the State Government applies for Special Drawing Facility/Ordinary Ways and Means Advances/Overdrafts.

If the cash balance falls below the stipulated minimum even after availing the maximum amount of Special Drawing Facility and Ordinary Ways and Means Advances, such shortfall attracts payment of interest to the Bank. The operative limit of Special Drawing Facility (SDF) will be revised from time to time by RBI depending on the investments made by the State in Central Government securities, treasury bills etc. If the cash balance has fully run down and expenditure exceeds the available cash balance, the Bank gives Overdrafts which automatically cover the minus balance. As per the overdraft regulation scheme, no State shall be allowed to run on overdraft for more than fourteen consecutive working days,

¹ The cash balance ('Deposits with RBI') above is the closing cash balance of the year as on 31 March but worked out by 16 April and not simply the daily balance on 31 March.

2. STATEMENT OF RECEIPTS AND DISBURSEMENTS-Contd

Annexure

CASH BALANCES AND INVESTMENTS OF CASH BALANCES-Contd.

Explanatory Notes-Contd.

(b) Daily Cash Balance-Concl

or more than thirty six working days in a calendar quarter. The overdraft shall not exceed 100 *per cent* of Ordinary Ways and Means limit. If the overdraft exceeds this limit continuously for five working days for the first time in a financial year, the Bank will advise the State to bring down the overdraft level. If such irregularity persists on a second or subsequent occasion, payment will be stopped.

(c) The operative limit of Ways and Means Advances to the State Government for the year 2023-24 was ₹1,683 crore. The operative Limit of Special Drawing Facility is dynamic and changes every day with respect to investment in Consolidated Sinking Fund/General Reserve Fund portfolio and Government of India securities under Normal Portfolio.

The extent to which the Government maintained the minimum cash balance with the Reserve Bank during 2023-24 is given below:

(i) Number of days on which the minimum balance was maintained without taking any advance.	;	174
(ii) Number of days on which the minimum balance was maintained by taking Special Drawing Facility	:	18
(iii) Number of days on which the minimum balance was maintained by taking Ordinary Ways and Means Advance	:	107
(iv) Number of days on which there was shortfall in minimum balance even after taking the above advances, but no overdraft was taken	:	NIL
(v) Number of days on which overdrafts were taken	:	67

(d) The Bank rate of interest from 01 April 2023 to 31 March 2024 is 6.75%.

The repo rate under Liquidity Adjustment Facility (LAF) was 6.50% per annum from 01 April 2023 to 31 March 2024.

2. STATEMENT OF RECEIPTS AND DISBURSEMENTS-Contd

Annexure

CASH BALANCES AND INVESTMENTS OF CASH BALANCES-Contd.

Explanatory Notes-Contd.

During 2023-24 interest was payable on advances, shortfalls and overdrafts as follows:-

Period	Special Drawing Facility	Ordinary Ways and Means Advances		Short falls	Overdrafts	
		(first 90 days)	(beyond 90 days)		Up to 100% limit of ordinary Ways and Means Advances	Beyond 100% limit of ordinary Ways and Means Advances
1 April 2023 to 31 March 2024	4.50%	6.50%	7.50%	(*)	8.50%	11.50%

(e) The details of transactions during the year 2023-24 under Special Drawing Facility and Ordinary Ways and Means Advances are given below:-

	Opening balance on 1 April 2023	Amount obtained during 2023-24	Amount repaid during 2023-24	Closing balance on 31 March 2024	Amount of interest paid to the Reserve Bank of India
Special Drawing Facility		5,012.61	5,012.61		5.19
Ordinary Ways and Means advances		30,774.40	30,774.40		34.06
Shortfall from the agreed minimum cash balance		19.92	19.92		
Overdrafts		17499.59	17499.59		16.66
Total		53,306.52	53,306.52		55.91

(*) The rate of interest charged on the shortfall amount from agreed minimum balance is the rate from which advance is made as such SDF, WMA, OD to cover the shortfall.

2. STATEMENT OF RECEIPTS AND DISBURSEMENTS-Concl

Annexure**CASH BALANCES AND INVESTMENTS OF CASH BALANCES-Concl.****Explanatory Notes-Concl.**

(f) The following is an analysis of investments held in the Cash Balance Investment Account:-

	Opening Balance on 1 April 2023	Purchases during 2023-24	Sales during 2023-24	Closing balance on 31 March 2024	Interest realised during the year
			<i>(₹ in crore)</i>		
<i>Short term investments</i>					
Government of India					
Treasury Bills	7,092.74	46,499.05	49,540.53	4,051.26	4.96

The details of investments out of earmarked balances are given in Statement No.22.

3. STATEMENT OF RECEIPTS (CONSOLIDATED FUND)

Description	(₹ in crore)	
	Actuals	
	2023 - 24	2022 - 23
I. TAX AND NON -TAX RECEIPTS		
A. Tax Revenue		
A.1 Own Tax Revenue		
State Goods and Services Tax	30,563.60	29,513.28
Taxes on Agricultural Income	0.21	0.40
Land Revenue	711.71	718.90
Stamps and Registration Fees	5,694.88	6,216.71
Taxes on Immovable Property other than Agriculture Land	236.08	240.08
State Excise	2,944.02	2,875.95
Taxes on Sales, Trade, etc.	27,690.43	26,875.78
Taxes on Vehicles	6,340.46	5,386.81
Taxes and Duties on Electricity	85.49	72.36
Other Taxes and Duties on Commodities and Services	62.13	67.89
A.2 Share of net proceeds of Taxes		
Central Goods and Services Tax	6,598.65	5,165.39
Corporation Tax	6,526.25	6,109.21
Taxes on Income other than Corporation Tax	7,537.02	5,983.30
Customs	761.95	718.62
Union Excise Duties	288.31	225.48
Service Tax	4.07	28.59
Other Taxes and Duties on Commodities and Services	26.67	30.09
Total A.	96,071.93	90,228.84
B. Non-Tax Revenue		
Miscellaneous General Services	12,797.60	12,231.94
Other Administrative Services	691.06 (*)	217.90
Non-Ferrous Mining and Metallurgical Industries	555.25	340.99
Medical and Public Health	313.50	334.68
Co-operation	267.95	285.92

(*) Includes an amount of ₹1,362.73 crore received as Government of India share towards election related expenditure.

3. STATEMENT OF RECEIPTS (CONSOLIDATED FUND) - Contd.

Description	(<i>₹ in crore</i>)	
	Actuals	
	2023 - 24	2022 - 23
B. Non-Tax Revenue - (Contd.)		
Forestry and Wild Life	262.43	290.61
Dividends and Profits	242.68	48.93
Education, Sports, Art And Culture	230.34	281.63
Police	223.33	233.66
Interst Receipts	175.35	171.95
Contributions and Recoveries towards Pension and Other Retirement Benefits	139.70	145.93
Other General Economic Services	110.80	111.23
Medium Irrigation	46.03	65.76
Roads and Bridges	42.31	67.62
Labour and Employment	33.60	32.90
Fisheries	28.56	21.77
Stationery and Printing	19.92	22.21
Public Works	19.12	13.64
Tourism	17.79	7.05
Animal Husbandry	15.90	11.93
Ports and Light Houses	13.70	15.56
Civil Supplies	13.05	67.60
Inland Water Transport	12.21	10.73
Crop Husbandry	10.23	12.29
Urban Development	9.84	6.87
Minor Irrigation	8.69	8.85
Major Irrigation	8.15	9.50
Other Rural Development Programmes	7.09	7.91
Jails	5.73	4.85
Public Service Commission	5.28	5.95
Housing	5.16	5.54
Other Scientific Research	4.82	4.54
Village and Small Industries	4.57	1.74

3. STATEMENT OF RECEIPTS (CONSOLIDATED FUND) - *Contd.*

Description	(₹ in crore)	
	Actuals	
	2023 - 24	2022 - 23
B. Non-Tax Revenue - (Concl.)		
Other Transport Services	1.66	0.02
Other Agricultural Programmes	0.93	0.85
Dairy Development	0.67	1.29
Information and Publicity	0.29	0.11
Industries	0.25	0.29
Social Security and Welfare	0.19	14.98
Other Social Services	0.13	0.11
Family Welfare	0.07	0.03
Petroleum	0.04	0.09
Total B.	16,345.96	15,117.95
II. GRANTS FROM GOVERNMENT OF INDIA		
C Grants		
Grants for Centrally Sponsored Plan Schemes		
Deduct Refunds	(-)17.87	
Grants for Special Plan Schemes Finance Commission Grants		
Post Devolution Deficit Grant	4,749.00	13,174.00
Grants in aid for State Disaster Response Fund	277.60	264.00
Other Grants	2,219.08	1,944.30
Other Transfer/Grants to States/Union Territories with Legislatures		
Compensation for loss of revenue arising out of implementation of GST Grants to cover up Gap in Resources	737.88	7,245.97
Grants under National Disaster Response Fund		
Grants from Central Road Fund	144.61	133.46
Grants under the proviso to Article 275(1) of the Constitution		
Other Grants	21.22	28.34

3. STATEMENT OF RECEIPTS (CONSOLIDATED FUND) - Concl'd.

Description	(₹ in crore)	
	Actuals	
	2023 - 24	2022 - 23
Centrally Sponsored Schemes		
C Grants - (Concl'd.)		
Centrally Sponsored Schemes		
Externally Aided Projects- Grants for Centrally Sponsored Schemes	54.85	48.13
Other Grants	3,881.89	4,539.66
Total C	12,068.26	27,377.86
Total Revenue Receipts (A+B+C)	124,486.15	132,724.65
III. CAPITAL, PUBLIC DEBT AND OTHER RECEIPTS		
D Capital Receipts		
Disinvestment Proceeds		
Others	47.51(b)	49.94
Total D	47.51	49.94
E. Public Debt Receipts		
Internal Debt of the State Government		
Market Loans	42,438.00	30,839.00
Ways and Means Advance from RBI	53,306.52	15,745.01
Bonds		
Loans from Financial Institutions	611.07	790.19
Special Securities issued to National Small Savings	7,069.73	4,108.54
Other Loans	28.62	
Loans and Advances from the Central Government		
Loans for State Plan Schemes	900.92	2,524.43
Total E.	1,04,354.86	54,007.17
F. Loans and Advances by State Government (Recoveries)¹	714.80	409.29
G. Inter State Settlement		
Total Receipts in Consolidated Fund (A+B+C+D+E+F+G)	229,603.32	187,191.05

(b) Represents retirement of capital disinvestments of Co-operative Societies/Banks.

¹ Details are in Statement 7 in Volume I and 18 in Volume II.

4. STATEMENT OF EXPENDITURE (CONSOLIDATED FUND)

A. EXPENDITURE BY FUNCTION

Description	Revenue	Capital	Loans and Advances	Total
<i>(₹ in crore)</i>				
A. General Services				
A.1 Organs of State				
Parliament/State/Union Territory Legislatures	137.56			137.56
President/Vice-President/ Governor/Administrator Of Union Territories	13.24			13.24
Council of Ministers	14.90			14.90
Administration of Justice	1,226.82			1,226.82
Elections	90.84			90.84
A.2 Fiscal Services				
Land Revenue	778.01			778.01
Stamps and Registration	302.80			302.80
Collection of Other Taxes on Property and Capital Transactions	0.41			0.41
State Excise	354.35			354.35
Taxes on Sales, Trade Etc.	14.30			14.30
Taxes on Vehicles	222.81			222.81
Collection Charges Under State Goods and Services Tax	342.90			342.90
Other Taxes and Duties on Commodities and Services	34.15			34.15
Other Fiscal Services	245.07			245.07
Appropriation for Reduction or Avoidance of Debt	120.00			120.00
Interest Payments	26,986.22			26,986.22
A.3 Administrative Services				
Public Service Commission	207.67			207.67
Secretariat-General Services	302.80			302.80
District Administration	578.35			578.35
Treasury and Accounts Administration	363.92			363.92
Police	4,323.94	98.63		4,422.57
Jails	207.01			207.01
Stationery and Printing	158.29	3.98		162.27
Public Works	240.70	144.65		385.35
Vigilance	116.01			116.01

4. STATEMENT OF EXPENDITURE (CONSOLIDATED FUND)

A. EXPENDITURE BY FUNCTION

Description	Revenue	Capital	Loans and Advances	Total
<i>(₹ in crore)</i>				
A. General Services - (Concl.)				
A.3 Administrative Services - (Concl.)				
Other Administrative Services	416.16			416.16
A.4 Pensions and Miscellaneous General Services				
Pensions and Other Retirement Benefits	25,644.24			25644.24
Miscellaneous General Services	14,741.69			14,741.69
Total General Services (A.)	78,185.16	247.26		78,432.42
B. Social Services				
B.1 Education, Sports, Art and Culture				
General Education	20,204.74	656.54 (a)	0.50	20,861.78
Technical Education	1,141.57			1,141.57
Sports and Youth Services	147.99			147.99
Art and Culture	222.16			222.16
B.2 Health and Family Welfare				
Medical and Public Health	8,657.54	348.11	0.30	9005.95
Family Welfare	571.00			571.00
B.3 Water Supply, Sanitation, Housing and Urban Development				
Water Supply and Sanitation	118.98	1,350.78		1,469.76
Housing	91.86	14.77	0.76	107.39
Urban Development	1,059.72	146.33		1206.05
B.4 Information and Broadcasting				
Information and Publicity	92.97	0.81		93.78
B.5 Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes				
Welfare of Scheduled Castes, Scheduled Tribes, Other Backward Classes and Minorities	2,492.04	300.54		2,792.58
B.6 Labour and Labour Welfare				
Labour, Employment and Skill Development	646.31			646.31
B.7 Social Welfare and Nutrition				
Social Security and Welfare	7,940.21	33.48		7,973.69
Nutrition	0.65			0.65

(a) Capital outlay corresponding to 'General Education, 'Technical Education', 'Sports and Youth Services' and Art & Culture.

4. STATEMENT OF EXPENDITURE (CONSOLIDATED FUND)

A. EXPENDITURE BY FUNCTION

Description	Revenue	Capital	Loans and Advances	Total
<i>(₹ in crore)</i>				
B. Social Services - (Concl.)				
B.7 Social Welfare and Nutrition - (Concl.)				
Relief On Account of Natural Calamities	531.92			531.92
B.8 Others				
Other Social Services	30.52	94.21	11.54	136.27
Secretariat-Social Services	55.10			55.10
Total Social Services (B.)	44,005.28	2,945.57	13.10	46,963.95
C. Economic Services				
C.1 Agriculture and Allied Activities				
Crop Husbandry	1,068.90	4.10		1,073.00
Soil and Water Conservation	98.51	54.66		153.17
Animal Husbandry	819.67	13.71		833.38
Dairy Development	121.67	12.63	29.54	163.84
Fisheries	391.71	244.46	26.16	662.33
Forestry and Wildlife	641.75	67.58		709.33
Plantations	0.95			0.95
Food, Storage and Warehousing	1,796.51	1.89	7.15	1,805.55
Agricultural Research and Education	436.84			436.84
Co-operation	335.86	7.35	2.84	346.05
Other Agricultural Programmes	215.15	34.02		249.17
C.2 Rural Development				
Special Programmes for Rural Development	209.96			209.96
Rural Employment	247.13			247.13
Other Rural Development Programmes	1,056.85	1,190.17		2,247.02
C.3 Special Areas Programmes				
Hill Areas	71.41	0.40		71.81
C.4 Irrigation and Flood Control				
Major Irrigation	146.31	96.81		243.12
Medium Irrigation	151.92	46.14		198.06

4. STATEMENT OF EXPENDITURE (CONSOLIDATED FUND)

A. EXPENDITURE BY FUNCTION

Description	Revenue	Capital	Loans and Advances	Total
<i>(₹ in crore)</i>				
C. Economic Services - (Contd.)				
C.4 Irrigation and Flood Control - (Concl.)				
Minor Irrigation	232.66	118.76		351.42
Command Area Development				
Flood Control and Drainage	65.21	79.33		144.54
C.5 Energy				
Power	819.12	0.60	41.30	861.02
New and Renewable Energy	19.47	1.62	15.74	36.83
C.6 Industry and Minerals				
Village and Small Industries	390.17	87.43	28.88	506.48
Industries	51.67			51.67
Non-Ferrous Mining and Metallurgical Industries	19.40	0.07	18.93	38.40
Other Outlays on Industries and Minerals	28.47	335.05	71.30	434.82
Capital Outlay on Cement and Non-Metallic Mineral Industries			2.00	2.00
Capital Outlay on Chemicals and Pharmaceutical Industries			3.50	3.50
Capital Outlay on Engineering Industries		2.00	25.74	27.74
Capital Outlay on Telecommunication and Electronic Industries		108.64	19.64	128.28
Capital Outlay on Consumer Industries		14.70	115.20	129.90
C.7 Transport				
Ports and Light Houses	63.13	268.19		331.32
Civil Aviation		59.57	59.02	118.59
Roads and Bridges	989.23	2,123.78		3,113.01
Road Transport	6.78	70.16	2,065.57	2,142.51
Inland Water Transport	76.07	22.07	93.08	191.22
Other Transport Services	3.12	510.73		513.85
C.8 Science, Technology and Environment				
Other Scientific Research	100.47			100.47
Ecology and Environment	15.64			15.64

4. STATEMENT OF EXPENDITURE (CONSOLIDATED FUND)

A. EXPENDITURE BY FUNCTION

Description	Revenue	Capital	Loans and Advances	Total
<i>(₹ in crore)</i>				
C. Economic Services - (Concl.)				
C.9 General Economic Services - (Concl.)				
Secretariat-Economic Services	244.65			244.65
Tourism	197.32	127.71		325.03
Census Surveys and Statistics	122.58			122.58
Civil Supplies	65.68			65.68
Other General Economic Services	92.89	4,667.70		4,760.59
Investments In General Financial and Trading Institutions		19.59		19.59
Total Economic Services (C)	11,414.83	10,391.62	2,625.59	24432.04
D. Grants-In-Aid And Contributions				
Compensation and Assignments to Local Bodies and Panchayati Raj Institutions	9,021.07			9,021.07
E. Public Debt				
Internal Debt of the State Government			73,433.09	73,433.09
Loans and Advances from the Central Government			932.75	932.75
F. Loans And Advances				
Loans for Govt. Servants, etc				
Loans to Government Servants etc.			655.59	655.59
Miscellaneous Loans				
Miscellaneous Loans			1.44	1.44
Total Loans, Grants-in-aid and contributions, Public Debt	9,021.07		75,022.87	84,043.94
Total Expenditure in Consolidated Fund	142,626.34	13,584.45	77,661.56	233,872.35

4. STATEMENT OF EXPENDITURE IN CONSOLIDATED FUND-Concl'd

B. EXPENDITURE BY NATURE

		(₹ in crore)								
Object head	Object of Expenditure	2023-24			2022-23			2021-22		
		Rev	Cap	Total	Rev	Cap	Total	Rev	Cap	Total
01	Salaries	38,541.18	31.66	38,572.84 (a)	37,902.84	110.70	38,013.54	44,494.16	131.12	44,625.28
	Pensions ¹	25,694.07		25,694.07 (b)	26,140.58		26,140.58	26,951.99		26,951.99
	Interest ²	26,998.47		26,998.47 (c)	25,188.77		25,188.77	23,326.85		23,326.85
	Grant-in-aid ³	13,817.97		13,817.97 (d)	15,899.18		15,899.18	16,333.17		16,333.17
34	Other Charges	1,874.92	170.27	2,045.19	2,006.70	456.42	2,463.12	2,148.81	115.33	2,264.14
	Subsidies ⁴	1,723.83	1.28	1,725.11	1,847.04	2.85	1,849.89	4,153.97		4,153.97
16	Major Works		1,632.66	1,632.66		1,872.92	1,872.92	6.85	2,316.86	2,323.71
	Scholarships and Stipends ⁵	1,635.13		1,635.13				1,180.02		1,180.02
10	Contributions	113.82		113.82	239.33		239.33	475.13		475.13
05	Office Expenses	274.54	0.15	274.69	284.55	1.24	285.79	260.57	0.98	261.55
02	Wages	1,556.51	1.82	1,558.33	1,486.81	2.98	1,489.79	1,285.92	3.18	1,289.10
24	Materials and Supplies	188.71	0.17	188.88	138.92	0.14	139.06	167.37	0.99	168.36
19	Machinery and Equipments	75.34	2.01	77.35	56.36	1.05	57.41	86.99	2.18	89.17
04	Travel Expenses	132.06	0.07	132.13	90.71	0.15	90.86	93.05	0.18	93.23
18	Maintenance	138.40	0.02	138.42	141.93		141.93	160.86	0.01	160.87
45	POL	142.39	0.06	142.45	135.06	0.51	135.57	120.40	0.51	120.91
17	Minor Works	91.50		91.50	86.56		86.56	95.51		95.51
21	Motor Vehicles	32.01	1.31	33.32	29.63	0.44	30.07	21.37	0.17	21.54
06	Rent, Rates and Taxes	56.88	0.06	56.94	54.26	1.20	55.46	71.96	0.67	72.63
28	Payment of Professional and Special Services	69.70		69.70	65.59		65.59	65.60		65.60
56	Feeding and Cash Doles	39.80		39.80	31.26		31.26	25.20		25.20
08	Advertising and Publicity	30.47		30.47						
99	Information Technology	18.69	0.01	18.70	21.77	0.01	21.78	14.48	0.01	14.49
15	Secret Service Expenditure	14.79		14.79						
97	Hire charges of Motor Vehicles	10.85		10.85	10.30	0.04	10.34	12.92	0.01	12.93
67	Basic Amenities to Public	8.79		8.79				13.79		13.79
91	Training Programme	2.01		2.01						
00	Others	32,746.05	11,742.90	44,488.95	36,712.63	11,545.91	48,258.54	29,116.61	11,619.53	40,736.14
	Recoveries of Overpayment	(-3,402.54)		(-3402.54)	(-6,628.64)		(-6,628.64)	(-4,504.04)		(-4,504.04)
	Public Debt		74,365.84	74,365.84		35,980.76	35,980.76		35,900.00	35,900.00
	Loans and Advances		3,295.72	3,295.72		2,790.93	2,790.93		2,854.30	2,854.30
	Total	1,42,626.34	91,246.01	2,33,872.35	1,41,950.93	52,768.25	1,94,719.18	1,46,179.51	52,946.03	1,99,125.53

(a) Includes ₹10,683.74 crore being the salary of the staff of State aided educational institutions booked under the object head 'Salaries'

(b) Includes ₹ 25,657.14 crore booked under '2071 Pensions and Other Retirement Benefits'. Differs from Statement No.15 due to 'Recoveries of Overpayment' being shown separately in this Statement.

(c) Includes ₹ 26,986.31 crore booked under '2049 Interest Payments'. Differs from Statement No.15 due to 'Recoveries of Overpayment' being shown separately in this Statement.

(d) Differs from Statement No.10 due to 'Recoveries of Overpayment' being shown separately in this Statement.

1 Includes expenditure under MH 2071 (excludes MIH 911) and Object head 27

2 Includes expenditure under MH 2049 (excludes MIH 911) and Object head 25

3 Includes Grant in aid mentioned in Statement 10

4 Includes Object head 33 and expenditure of similar nature in other heads

5 Includes Object head 12 (Scholarship and Stipends) and 93 (Stipend to Trade Apprentices)

5 . STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE

Major Head	Description	Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Percentage Increase(+)/ Decrease(-)
(<i>₹ in crore</i>)						
A.	Capital Account Of General Services					
4055	Capital Outlay On Police	41.94	396.96	98.63	495.59 (a)	24.85
4058	Capital Outlay On Stationery And Printing	4.60	60.37	3.98	64.35	6.59
4059	Capital Outlay On Public Works	260.35	2,987.34	144.65	3,131.99	4.84
	Total - A. Capital Account Of General Services	306.89	3,444.67	247.26	3,691.93	7.18
B.	Capital Account Of Social Services					
(a)	Capital Account of Education, Sports, Art and Culture					
4202	Capital Outlay On Education, Sports, Art And Culture	564.91	4,942.41	656.54	5,598.95	13.28
	Total - B. (a) Capital Account of Education, Sports, Art and Culture	564.91	4,942.41	656.54	5,598.95	13.28
(b)	Capital Account of Health and Family Welfare					
4210	Capital Outlay On Medical And Public Health	359.17	3,514.54	348.11	3,862.65	9.90
4211	Capital Outlay On Family Welfare		95.12		95.12	(#)
	Total - B. (b) Capital Account of Health and Family Welfare	359.17	3,609.66	348.11	3,957.77	9.64

(a) Progressive expenditure upto 1996-97 stands included under Major heads 4059 and 4216 as details for *proforma* adjustments are due from Government.

(#) Percentage not applicable

5 . STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - Contd.

Major Head	Description	Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Percentage Increase(+)/ Decrease(-)
(<i>₹ in crore</i>)						
B.	Capital Account Of Social Services - (Contd.)					
(c)	Capital Account of Water Supply, Sanitation, Housing and Urban Development					
4215	Capital Outlay On Water Supply And Sanitation	1,751.79	8,088.06	1,350.78	9,438.84	16.70
4216	Capital Outlay On Housing	8.76	531.60	14.77	542.79	2.10
4217	Capital Outlay On Urban Development	41.43	519.86	146.33	666.19	28.15
	Total - B. (c) Capital Account of Water Supply, Sanitation, Housing and Urban Development	1,801.98	9,139.52	1,511.88	10,647.82	16.50
(d)	Capital Account of Information and Broadcasting					
4220	Capital Outlay On Information And Publicity	1.77	24.26	0.81	25.07	3.34
	Total - B. (d) Capital Account of Information and Broadcasting	1.77	24.26	0.81	25.07	3.34
(e)	Capital Account of Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes					
4225	Capital Outlay On Welfare Of Scheduled Castes, Scheduled Tribes, Other Backward Classes And Minorities	174.93	1,746.17	300.54	2,046.71	17.21
	Total - B. (e) Capital Account of Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes	174.93	1,746.17	300.54	2,046.71	17.21
(g)	Capital Account of Social Welfare and Nutrition					

(b) Decreased *proforma* by ₹ 3.58 crore due to proceeds of retirement of share capital transferred to capital receipts.

(c) Increased *proforma* by ₹ 3.25 crore due to reclassification of expenditure incurred in 2022-23 under the head of account 2225-02-102-71-34.

5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - Contd.

Major Head	Description	Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Percentage Increase(+)/ Decrease(-)
(<i>₹ in crore</i>)						
B.	Capital Account Of Social Services - (Concl'd.)					
(g)	Capital Account of Social Welfare and Nutrition - (Concl'd.)					
4235	Capital Outlay On Social Security And Welfare	19.75	427.00	33.48	460.48	7.84
	Total - B. (g) Capital Account of Social Welfare and Nutrition	19.75	427.00	33.48	460.48	7.84
(h)	Capital Account of Other Social Services					
4250	Capital Outlay On Other Social Services	107.57	1,590.05	94.21	1,684.26	5.92
	Total - B. (h) Capital Account of Other Social Services	107.57	1,590.05	94.21	1,684.26	5.92
	Total - B. Capital Account Of Social Services	3,030.08	21,479.07	2945.57	24,421.06	13.70
C.	Capital Outlay On Economic Services					
(a)	Capital Account of Agriculture and Allied Activities					
4401	Capital Outlay On Crop Husbandry	12.36	168.53	4.10	172.63	2.43
4402	Capital Outlay On Soil And Water Conservation	47.95	771.03	54.66	825.69	7.09
4403	Capital Outlay On Animal Husbandry	11.20	194.65	13.71	208.36	7.04
4404	Capital Outlay On Dairy Development	16.55	56.67	12.63	69.30	22.29

(a) Increased *proforma* by ₹ 4.45 crore due to reclassification of revenue expenditure incurred for setting up of new ITIs.

(c) (i) Increased *proforma* by ₹7.70 crore vide foot note (c) and (d) of this Statement.

(ii) Decreased *proforma* by ₹3.58 crore vide foot note (b) of this Statement.

5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - Contd.

Major Head	Description	Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Percentage Increase(+)/ Decrease(-)
(₹ in crore)						
C.	Capital Outlay On Economic Services - (Contd.)					
(a)	Capital Account of Agriculture and Allied Activities - (Contd.)					
4405	Capital Outlay On Fisheries	330.53	3,175.99	244.46	3,420.45	7.70
4406	Capital Outlay On Forestry And Wild Life	66.52	851.95	67.58	919.53	7.93
4407	Capital Outlay On Plantations		5.57		5.57	
4408	Capital Outlay On Food, Storage And Warehousing	74.05	726.26	1.89	727.93	(f)
4415	Capital Outlay On Agricultural Research And Education		8.64		8.64	
4425	Capital Outlay On Co-Operation	225.48	1,239.16	7.35	1,206.36	(g)
4435	Capital Outlay On Other Agricultural Programmes	43.69	159.64	34.02	193.66	21.31
	Total - C. (a) Capital Account of Agriculture and Allied Activities	828.33	7,358.09	440.40	7758.12	(h)
(b)	Capital Account of Rural Development					
4515	Capital Outlay On Other Rural Development Programmes	1,446.86	7,468.64	1,190.17	8,658.81	15.94
	Total C(b)Capital Account of Rural Development	1,446.86	7,468.64	1,190.17	8,658.81	15.94
(c)	Capital Account of Special Areas Programme					
4551	Capital Outlay On Hill Areas	7.84	49.50	0.40	49.90	0.81
4575	Capital Outlay On Other Special Areas Programmes		3.01		3.01	(#)

(f) Decreased *proforma* by ₹0.22 crore due to proceeds of retirement of share capital transferred to capital receipts.

(g) Decreased *proforma* by ₹40.15 crore due to proceeds of retirement of share capital transferred to capital receipts.

(h) Decreased *proforma* by ₹40.37 crore vide foot notes (f) and (g) of this Statement.

(#) Percentage not applicable.

5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - Contd.

Major Head	Description	Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Percentage Increase(+)/ Decrease(-)
<i>(₹ in crore)</i>						
C.	Capital Outlay On Economic Services - (Contd.)					
(b)	Capital Account of Special Areas Programme - (Concltd.)					
	Total - C. (c) Capital Account of Special Areas Programme	7.84	52.51	0.40	52.91	0.76
(d)	Capital Account of Irrigation and Flood Control					
4700	Capital Outlay On Major Irrigation	107.50	3,342.01	96.81	3,438.82	2.90
4701	Capital Outlay On Medium Irrigation	68.09	1,586.87	46.14	1,633.01	2.91
4702	Capital Outlay On Minor Irrigation	130.39	2,012.77	118.76	2,131.53	5.90
4711	Capital Outlay On Flood Control Projects	96.70	2,168.39	79.33	2,247.72	3.66
	Total - C. (d) Capital Account of Irrigation and Flood Control	402.68	9,110.04	341.04	9,451.08	3.74
(e)	Capital Account of Energy					
4801	Capital Outlay On Power Project	1.00	26.56	0.60	27.16	2.26
4802	Capital Outlay On Petroleum		7.00		7.00	(#)
4810	Capital Outlay On New And Renewable Energy	1.89	19.64	1.62	21.26	8.25
	Total - C. (e) Capital Account of Energy	2.89	53.20	2.22	55.42	4.17
	(#) Percentage not applicable.					

5 . STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - Contd.

Major Head	Description	Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Percentage Increase(+)/ Decrease(-)
	(₹ in crore)					
C.	Capital Outlay On Economic Services - (Contd.)					
(f)	Capital Account of Industry and Minerals - (Contd.)					
(i)	Capital Account of Industry and Minerals					
4851	Capital Outlay On Village And Small Industries	30.90	715.58	87.43	799.45	11.72
4853	Capital Outlay On Non-Ferrous Mining And Metallurgical Industries		50.70	0.07	50.77	0.14
4854	Capital Outlay On Cement And Non_Metallic Mineral Industries	0.95	28.49		28.49	#
4855	Capital Outlay On Fertilizer Industries		2.18		2.18	#
4857	Capital Outlay On Chemicals And Pharmaceutical Industries	9.87	49.79		49.79	#
4858	Capital Outlay On Engineering Industries	6.20	360.85	2.00	362.85	0.55
4859	Capital Outlay On Telecommunication And Electronic Industries	228.24	2,905.99	108.64	3,014.63	3.74

(i) Decreased *proforma* by ₹3.56 crore due to proceeds of retirement of share capital transferred to capital receipts.

(j) Increased *proforma* by ₹ 34.51 crore due to increased *proforma* due to conversion of loan into equity for Kerala Electrical and Allied Engineering Company Limited.

(k) Increased *proforma* by ₹ 72.00 crore due to conversion of loan into equity for Kerala State Electronic Development Corporation.

(#) Percentage not applicable.

5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - Contd.

Major Head	Description	Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Percentage Increase(+)/ Decrease(-)
	<i>(₹ in crore)</i>					
C.	Capital Outlay On Economic Services - (Contd.)					
(f)	Capital Account of Industry and Minerals - (Concltd.)					
4860	Capital Outlay On Consumer Industries	9.35	920.57	14.70	935.27	1.60
4875	Capital Outlay On Other Industries		0.02		0.02	(#)
4885	Other Capital Outlay On Industries And Minerals	243.74	2,242.52	335.05	2,577.57	14.94
	Total - C. (f) Capital Account of Industry and Minerals	529.25	7,276.69	547.89	7,821.02	(m)
(g)	Capital Account of Transport					
5051	Capital Outlay On Ports And Light Houses	41.61	1,986.84	268.19	2,255.03	13.50
5052	Capital Outlay On Shipping		14.20		14.20	(#)
5053	Capital Outlay On Civil Aviation	212.16	1,806.47	59.57	1,866.04	3.30
5054	Capital Outlay On Roads And Bridges	2,451.90	33,746.12	2,123.78	35,869.90	6.29
5055	Capital Outlay On Road Transport	65.88	1,086.87	70.16	1,157.03	6.46
5056	Capital Outlay On Inland Water Transport	31.57	437.92	22.07	459.99	5.04
5075	Capital Outlay On Other Transport Services	534.06	4,993.21	510.73	5,503.94	10.23

(l) Increased *proforma* by ₹106.51 crore vide foot note (j) and (k) of this Statement.

(m) Decreased *proforma* by ₹3.56 crore vide foot note (i) of this Statement

(#) Percentage not applicable.

5 . STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - Contd.

Major Head	Description	Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Percentage Increase(+)/ Decrease(-)
(₹ in crore)						
C. (g)	Capital Outlay On Economic Services - (Concld.) Capital Account of Transport - (Concld.)	3,337.18	44,071.63	3,054.50	47,126.13	6.93
(i)	<i>Capital Account of Science Technology and Environment</i>					
5425	Capital Outlay On Other Scientific And Environmental Research		5.51		5.51	(#)
	Total - C. (i) Capital Account of Science Technology and Environment		5.51		5.51	(#)
(j)	<i>Capital Account of General Economic Services</i>					
5452	Capital Outlay On Tourism	107.07	1,926.48	127.71	2,054.19	6.63
5465	Investments In General Financial And Trading Institutions		571.65	19.59	591.24	3.43
5475	Capital Outlay On Other General Economic Services	3,997.49	18,966.58	4,667.70	23,634.28	24.61
	Total - C. (j) Capital Account of General Economic Services	4,104.56	21,464.71	4,815.00	26,279.71	22.43
	Total - C. Capital Outlay On Economic Services	10,659.59	96,861.02	10,391.62	107,208.71	10.68
	Grand Total	13,996.56	121,784.76	13,584.45	135,321.70	11.12

(n) Increased *proforma* by ₹106.51 crore vide foot note (l) of this Statement.

(o) Decreased *proforma* by ₹43.93 crore vide foot notes (h) and (m) of this Statement.

(p) Increased *proforma* by ₹114.21 crore vide foot notes (e)(i) and (n) of this Statement.

(q) Decreased *proforma* by ₹47.51 crore vide foot notes (e)(ii) and (o) of this Statement.

5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE- Contd.

Explanatory Notes

During 2023-24, the Government invested ₹ 113.34 crore in Statutory Corporations, ₹110.87 crore in Government Companies, ₹19.59 crore in Joint Stock, ₹15.49 crore in Co-operative Banks and Societies . Progressive expenditure on investments was increased by ₹106.51 crore under Government Companies and decreased by ₹47.51 crore under Co-operative Banks and Societies. The details of amounts of investment and the dividend received there from for the two years 2022-23 and 2023-24 are given in Statement No.8. The details of investments under the various Major Heads are given in the Annexure on pages 31 to 35. Further details about investments are given in Statement No.19. The following institutions are under liquidation:-

<i>Name of Institution</i>	<i>Amount invested by Government (₹ in crore)</i>	<i>Date from which under liquidation</i>
(i) The Cochin Malleables (Private) Limited	0.02	16-9-1974
(ii) Central Banking Corporation of Travancore Limited	0.01 (\$)	28-5-1962
(iii) Kerala Special Refractories Limited	2.91	16-3-1996
(iv) The Kerala Premo Pipe Factory Limited	1.31	Information awaited from Government.
(v) Chalakudy Refractories Limited	3.47	Information awaited from Government.
(vi) Kunnathara Textiles	1.71	Information awaited from Government.

(\$ ₹ 0.01 crore have been realised so far. (Balance amount to be realised is negligible)

5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE- Contd.

Explanatory Notes

Departmental Commercial undertakings

A summary of the financial results of the departmental commercial undertakings as disclosed by the latest *pro forma* accounts and the position of arrears in preparation of *pro forma* accounts are given below:

Sl. No.	Department	Name of undertaking/ trading scheme	Profit (+) Loss (-) and year of account	Year for which accounts are due
(₹ in crore)				
1.	Finance	Kerala State Insurance Department	0.32 (2013-14)	From 2014-15
2.	General Education	Text Book Office Trivandrum	(-)5.61 (2011-12)	From 1987-88 to 2002-03 and 2004-05 to 2012-13
3.	Transport	State Water Transport Department Alappuzha	(-)50.15 (2016-17)	From 2017-18
4.	Home	Rubber Plantation at open prison, Nettukaltheri	0.16 (2020-21)	

5 . STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE

Annexure

(Referred to in paragraph on investment on Page 29)

Major Head	Description	Amount of Investement				Increase(+)/ Decrease(-) in Percentage
		Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	
4059	Capital Outlay On Public Works		0.88		0.88	(#)
4202	Capital Outlay On Education, Sports, Art And Culture	9.91	94.84	3.40	98.24	3.58
4210	Capital Outlay On Medical And Public Health	0.83	51.04	0.50	51.54	0.98
4215	Capital Outlay On Water Supply And Sanitation	9.51	79.01	22.12	101.13	28.00
4216	Capital Outlay On Housing	0.31	50.81	5.79	53.02 (r)	4.35
4217	Capital Outlay On Urban Development		6.32		6.32	(#)
4225	Capital Outlay On Welfare Of Scheduled Castes, Scheduled Tribes, Other Backward Classes And Minorities	13.31	533.84 (s)	11.38	545.22	2.13
4235	Capital Outlay On Social Security And Welfare	0.75	94.37	1.90	96.27	2.01
4250	Capital Outlay On Other Social Services	9.99	140.38	2.50	142.88	1.78

(r) Decreased *proforma* by ₹3.58 crore due to proceeds of retirement of share capital transferred to capital receipts

(s) Difference of ₹1.00 crore in progressive expenditure upto 2022-23 in Finance Accounts 2022-23 and this year is due to typographical error in previous year and which rectified this year.

(#) Percentage not applicable.

5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - Contd.

Annexure

(Referred to in paragraph on investment on Page 29)

Major Head	Description	Amount of Investement				Increase(+)/ Decrease(-) in Percentage
		Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	
		<i>(₹ in crore)</i>				
4401	Capital Outlay On Crop Husbandry	5.65	43.57	0.65	44.22	1.49
4403	Capital Outlay On Animal Husbandry	0.50	25.43	0.16	25.59	0.63
4404	Capital Outlay On Dairy Development	5.93	36.51	2.99	39.50	8.19
4405	Capital Outlay On Fisheries		51.85		51.85	(#)
4406	Capital Outlay On Forestry And Wild Life	1.00	14.61	0.50	15.11	3.42
4407	Capital Outlay On Plantations		5.57		5.57	
4408	Capital Outlay On Food, Storage And Warehousing	0.10	230.09	0.28	230.15	(#) 0.03
4425	Capital Outlay On Co-Operation	225.48	1,239.15	7.34	1,206.34	(u) (-)2.65
4700	Capital Outlay On Major Irrigation		9.79		9.79	(#)

(t) Decreased *proforma* by ₹0.22 crore due to proceeds of retirement of share capital transferred to capital receipts

(u) Decreased *proforma* by ₹40.15 crore due to proceeds of retirement of share capital transferred to capital receipts

(#) Percentage not applicable.

5 . STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - Contd.

Annexure

(Referred to in paragraph on investment on Page 29)

Major Head	Description	Amount of Investement				Increase(+)/ Decrease(-) in Percentage
		Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	
		<i>(₹ in crore)</i>				
4801	Capital Outlay On Power Project		25.56		25.56	2.35
4802	Capital Outlay On Petroleum		7.00		7.00	(#)
4851	Capital Outlay On Village And Small Industries	3.36	378.99	4.75	380.18 (v)	0.31
4853	Capital Outlay On Non-Ferrous Mining And Metallurgical Industries		50.70		50.70	(#)
4854	Capital Outlay On Cement And Non_Metallic Mineral Industries	0.95	28.49		28.49	(#)
4855	Capital Outlay On Fertilizer Industries		2.18		2.18	(#)
4857	Capital Outlay On Chemicals And Pharmaceutical Industries	9.87	49.79		49.79	(#)
4858	Capital Outlay On Engineering Industries	6.20	346.04 (w)	2.00	348.04	0.58
4859	Capital Outlay On Telecommunication And Electronic Industries	122.81	1,052.68 (x)	43.05	1,095.73	4.09

(v) Decreased *proforma* by ₹3.56 crore due to proceeds of retirement of share capital transferred to capital receipts.

(w) Increased *proforma* by ₹34.51 crore due to conversion of loan into equity for Kerala Electrical and Allied Engineering Company Limited.

(x) Increased *proforma* by ₹72.00 crore due to conversion of loan into equity for Kerala State Electronic Development Corporation.

(#) Percentage not applicable.

5 . STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - Contd.

Annexure

(Referred to in paragraph on investment on Page 29)

Major Head	Description	Amount of Investement				Increase(+)/ Decrease(-) in Percentage
		Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	
					<i>(₹ in crore)</i>	
4860	Capital Outlay On Consumer Industries	9.64	818.15	20.80	838.95	2.54
4875	Capital Outlay On Other Industries		0.01		0.01	(#)
4885	Other Capital Outlay On Industries And Minerals	219.87	1,159.52	118.67	1,278.19	10.23
5051	Capital Outlay On Ports And Light Houses	3.08	68.91	0.57	69.48	0.83
5052	Capital Outlay On Shipping		14.20		14.20	(#)
5053	Capital Outlay On Civil Aviation	212.16	1,804.04	59.57	1,863.61	3.30
5054	Capital Outlay On Roads And Bridges		62.73		62.73	(#)
5055	Capital Outlay On Road Transport	12.52	851.17	13.40	864.57	1.57
5056	Capital Outlay On Inland Water Transport	19.68	275.07		275.07	(#)

(#) Percentage not applicable.

5 . STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - Concl.d.

Annexure

(Referred to in paragraph on investment on Page 29)

Major Head	Description	Amount of Investement			Progressive expenditure upto 2023-24	Increase(+)/ Decrease(-) in Percentage
		Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24		
5075	Capital Outlay On Other Transport Services		870.41		870.41	(#)
5452	Capital Outlay On Tourism	0.50	300.05	11.00	311.05	3.67
5465	Investments In General Financial And Trading Institutions		571.65	19.59	591.24	3.43
5475	Capital Outlay On Other General Economic Services	1.35	7.92	1.20	9.12	15.15
	Total	905.26	11,453.32 (y)	354.11 (z)	11,759.92 (aa)	2.68

(y) Increased *proforma* by ₹106.51 crore vide footnotes (w) and (x) of this Statement.

(z) Includes ₹94.79 crore being expenditure incurred for equity participation in share capital subscription in sewerage schemes of Kerala Water Authority (₹22.11 crore), Kerala State Nirmithi Kendra (₹0.60 crore), Grahashree Housing Scheme (₹4.73 crore), Upgradation of the Infrastructure in Existing Industrial Parks (₹7.68 crore), land acquisition for the development of Kozhikode Airport (₹67.47 crore), Projects under Legislative Assembly Constituency Asset Development Scheme (LAC ADS) (₹0.10 crore), Deduct-Receipts and Recoveries on Capital Account (₹7.90 crore)

(aa) Decreased *proforma* by ₹47.51 crore vide (r), (t), (u) and (v) of this Statement.

(#) Percentage not applicable.

6. STATEMENT OF BORROWINGS AND OTHER LIABILITIES

(i) Statement of Public Debt and Other Liabilities

Nature of Borrowings	Balance as on 1 April 2023	Receipts during the year	Repayments during the year	Balance as on 31 March 2024	Net increase(+)/ decrease (-)	As a per cent of total Liabilities
					Amount	per cent
(₹ in crore)						
A Public Debt						
6003 Internal Debt of the State Government						
Market Loans	1,99,142.04	42,438.00	15,800.00	2,25,780.04	26,638.00	13.38
Ways and Means Advances from the RBI		53,306.52	53,306.52			
Bonds	0.86		0.76	0.10	(-)0.76	(-)87.36 (#)
Loans from Financial Institutions	3,165.59	611.07	789.05	2,987.61	(-)177.98	(-)5.62
Special Securities issued to National Small Savings Fund	23,600.00	7,069.73	3,251.73	27,418.00	3,818.00	16.18
Other Loans	1,228.58	28.62	285.03	972.17	(-)256.41	(-)20.87

For details of amortisation arrangements, service of debt etc. explanatory notes to this statement at pages 39 and 40 may be seen.

(#) Percentage not applicable.

6. STATEMENT OF BORROWINGS AND OTHER LIABILITIES - Contd.

(i) Statement of Public Debt and Other Liabilities

Nature of Borrowings	Balance as on 1 April 2023	Receipts during the year	Repayments during the year	Balance as on 31 March 2024	Net increase(+)/ decrease (-)	As a per cent of total Liabilities
<i>(₹ in crore)</i>						
6004 Loans And Advances From The Central Government						
Non-Plan Loans	7.07		1.75	5.32	(-1.75)	(-24.75) (#)
Loans for State /Union Territory Plan Schemes	5,186.23		844.92	4,341.31	(-844.92)	(-16.29)
Loans for Central Plan Schemes	(@)			(@)		
Loans for Centrally Sponsored Plan Schemes						
Pre-1984-85 Loans	1.16			1.16		(#)
Other Loans for States/Union Territory with	20,174.74	900.92	86.07	20,989.59	814.84	4.04
Total Public Debt	252,506.27	1,04,354.86	74,365.83	282,495.30	29,989.02	11.88
						68.03

For details of amortisation arrangements, service of debt etc. explanatory notes to this statement at pages 39 and 40 and may be seen.

(#) Percentage not applicable.

(@) Amount negligible.

6. STATEMENT OF BORROWINGS AND OTHER LIABILITIES

(i) Statement of Public Debt and Other Liabilities

Nature of Borrowings	Balance as on 1 April 2023	Receipts during the year	Repayments during the year	Balance as on 31 March 2024	Net increase(+)/ decrease (-)	As a per cent of total Liabilities
B Other Liabilities	(₹ in crore)				Amount	per cent
Small Savings, Provident Funds, etc.	1,24,190.92	1,48,966.14	1,49,212.82	1,23,944.24	(-)246.68	(-)0.20
Reserve Funds bearing interest	394.65	555.55	179.31	770.89	376.24	95.34
Reserve Funds not bearing interest	334.81	778.10	774.36	338.55	3.74	1.12
Deposits bearing interest	0.36	1,974.42	1,974.48	0.30	(-)0.06	(-)16.67
Deposits not bearing interest	7,603.36	4,729.63	4,661.12	7,671.87	68.51	0.90
Total Other Liabilities	1,32,524.10	1,57,003.84	1,56,802.09	1,32,725.85	201.75	0.15
Total- Public Debt and other liabilities	385,030.37	2,61,358.70	231,167.92	415,221.15	30,190.78	7.84

For details of amortisation arrangements, service of debt etc. explanatory notes to this statement at pages 39 and 40 may be seen.

(@) Amount negligible.

EXPLANATORY NOTES TO STATEMENT 6

1. Amortisation arrangement

In accordance with the guidelines issued by the Reserve Bank of India, Government have constituted a Consolidated Sinking Fund during the year 2005-06 for redeeming its openmarket loans. A revised scheme of Consolidated Sinking Fund was constituted during 2007-08 as an Amortisation Fund for redemption of outstanding liabilities in replacement of the existing scheme of Consolidated Sinking Fund which was operative till the end of the financial year 2006-07. The Government is required to contribute to the Consolidated Sinking Fund at least 0.50 per cent of the outstanding liabilities as at the end of the previous financial year. The Fund is credited with the contribution from revenue and interest accrued on investment made out of the Fund. The interest accrued in the Fund is to be utilised for redemption of all outstanding liabilities of Government from the year 2012-13 as per the Consolidated Sinking Fund Scheme.

The balances at the commencement and end of the year are given below:-

	<i>Additions during the year</i>			
	<i>Balance on 1 April, 2023</i>	<i>Contribution from Revenue</i>	<i>Interest accrued on investment (₹ in crore)</i>	<i>Balance on 31 March, 2024</i>
Consolidated Sinking Fund	2,706.84	120.00	204.48	3,031.32

The balance of ₹ 3,031.32 crore in the Consolidated Sinking Fund stood invested in Government of India Securities.

2. Loans from Small Savings Fund

Loans out of the collection in the 'Small Savings Schemes' and 'Public Provident Fund' in the Post offices are being shared between the State Government and the Central Government. A separate fund viz. 'National Small Savings Fund' was created in 1999-2000 for the purpose of release of loans out of Small Savings Collections. The loans received during 2023-24 amounted to ₹ 7,069.73 crore and ₹3,251.73 crore was repaid during the year. The balance outstanding at the end of the year was ₹ 27,418.00 crore which was 9.71 per cent of the total Public Debt of the State Government as on 31 March 2024.

3. Loans and Advances from Government of India, Market Loans etc.

Loans and Advances from Government of India for a total of ₹900.92 crore was received and ₹932.74 crore was repaid during the year. Market Loans for a total of ₹42,438.00 crore were raised and scrips thereof were issued by the Reserve Bank of India during 2023-24. The particulars of transactions relating to Loans and Advances received from Government of India and loans raised from open market are given in Statement No.17.

EXPLANATORY NOTES TO STATEMENT 6 - Contd.

4. Service of debt

Interest on debt and other obligations - The outstanding gross debt and other obligations and the total net amount of interest charges met from revenue during 2022-23 and 2023-24 were as shown below:-

	2023-24	2022- 23	Net increase (+) decrease (-) during the year	Percentage Increase (+) Decrease (-) during the year
<i>(₹ in crore)</i>				
(i) Gross debt and other obligations outstanding at the end of the year				
(a) On Public Debt and Small Savings, Provident Funds etc.	4,06,439.54	3,76,697.19	29,742.35	7.90
(b) On other obligations	8,781.61	8,333.18	448.43	5.38
Total (i)	4,15,221.15	385,030.37	30,190.78	7.84
(ii) Interest paid by Government				
(a) On Public Debt and Small Savings, Provident Funds etc.	26,893.10	25,093.17	1,799.93	7.17
(b) On other obligations	37.29	83.19	(-)45.90	(-)55.17
Total (ii)	26,930.39	25,176.36	1,754.03	6.97
(iii) Deduct				
(a) Interest received on loans and advances given by Government	158.22 (*)	143.87	14.35	9.97
(b) Interest realised on investment of cash balances	4.96	15.85	(-)10.89	(-)68.71
(iv) Net interest charges	26,767.21	25,016.64	1,750.57	7.00
(v) Percentage of gross interest (item (ii)) to total revenue receipts	21.63	18.97	2.66	14.02
(vi) Percentage of net interest (item (iv)) to total revenue receipts	21.50	18.85	2.65	14.06

In addition, there were certain other receipts and adjustments totalling ₹12.16 crore such as interest received from Departmental Commercial Undertakings. If this is also deducted, the net burden of interest on the revenue would be ₹26,755.05 crore which works out to 21.49 per cent of the revenue for the year 2023-24. The Government also received ₹242.68 crore during the year as dividend on investments in various undertakings

5. Appropriation for reduction or avoidance of Debt

During the year 2023-24, ₹120.00 crore amount was contributed by Government to the Consolidated Sinking Fund constituted for redemption of outstanding liabilities by debiting '2048 Appropriation for reduction or avoidance of debt'.

(*) Includes premium received on Market Loans (₹41.50 crore)

7. STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT

Section: I Summary of Loans and Advances: Loanee Group-wise

Loanee Groups'	Balance on April 1, 2023	Disbursement during the year	Repayments during the year	Write off of irrecoverable Loans and Advances	Balance on March 31, 2024	% Increase/ decrease during the year	Interest in arrears
	(₹ in crore)						
Universities/Academic Institutions							
Panchayati Raj Institutions	0.09				0.09		0.39
Municipalities/Municipal Councils/Municipal Corporations	85.86				85.85	(-)0.01	143.94
Urban Development Authorities	63.51			0.01	63.51		27.30
Housing Boards/State Housing Corporations	1,206.00	0.76	0.24		1,206.52	0.04	591.71
Statutory Corporations	13,314.42	2,143.72	5.18		15,452.96	16.06	2,219.50
Government Companies	3,956.15 (a)	390.35	35.76		4,310.74	8.96	2,273.02
Co-operative Societies/ Co-operatives/Corporations/Banks	1,180.87	58.54	54.91		1,184.50	0.31	751.44
Others	3,543.85 (b)	45.32	20.24		3,568.93	0.71	1,597.19
Government Servant	994.34	655.59	595.77	0.32	1,053.84	5.98	
Miscellaneous purposes	11.93 (c)	1.44	2.32	0.05	11.00	(-)7.80	
Total	24,357.02 (d)	3,295.72	714.43	0.37	26,937.94	10.60	7,604.49

(a) Decreased *proforma* by ₹106.51 crore due to conversion of loan into equity for (i) Kerala State Electronic Corporation (₹72.00 crore) and (ii) Kerala Electric and Allied Engineering Company Limited (₹34.51 crore)

(b) Decreased *proforma* by ₹3.00 crore being (i) Increase of ₹2.00 crore rectification of misclassification with respect to *proforma* adjustment for the year 2022-2023 and (ii) Decrease of ₹5.00 crore being conversion of loan into grant for Khadi and Village Industries

(c) Decreased *proforma* by ₹2.00 crore vide foot note (b)(i) of this statement

(d) Decreased *proforma* by ₹111.51 crore vide foot notes (a), (b) and (c) of this statement

7. STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT-Contd
Section:1 Summary of Loans and Advances: Loanee Group-wise -Concl

Following are the cases of a loan having been sanctioned as 'loan in perpetuity'

Sl No	Loanee entity	Year of sanction	Sanction Order No.	Amount			
Information not available							
Section : 2 Summary of Loans and Advances : Sector-wise							
Sectors	Balance on April 1, 2023	Disbursement during the year	Repayments during the year	Write off of irrecoverable Loans and Advances	Balance on March 31, 2024	% Increase/ decrease during the year	Interest in arrears
Loans for General Services	1.93				1.93		
Loans for Social Services	4,546.94	13.10	24.62		4,535.42	(-)0.25	2,360.14
Loans for Economic Services	18,801.88 (*)	2,625.59	91.72		21,335.75	13.48	5,244.35
Loans for Government Servant	994.34	655.59	595.77	0.32	1,053.84	5.98	
Loans for Miscellaneous purposes	11.93	1.44	2.32	0.05	11.00	(-)7.80	
Total-Loans and Advances	24,357.02	3,295.72	714.43	0.37	26,937.94	10.60	7,604.49

(*) Decreased *proforma* by ₹111.51 crore due to conversion of loan into equity for (i) Kerala State Electronic Corporation (₹72.00 crore), (ii) Kerala Electric and Allied Engineering Company Limited (₹34.51 crore) and (iii) Conversion of loan into grant of Khadi and Village Industries (₹5.00 crore)

7. STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT-Concl'd

Section 3 Summary of repayment in arrears - Loanee Group wise

Loanee-Group	Amount of arrears as on March 31, 2024			Earliest period to which arrears relates	Total loans outstanding against the entity on March 31, 2024
	Principal	Interest	Total		
1	2	3	4	5	6
	<i>(₹ in crore)</i>				
Universities/Academic Institutions					
Panchayati Raj Institutions		0.39	0.39	1970-71	
Municipalities/Municipal Councils/Municipal Corporations	82.50	143.94	226.44	1960-61	86.26
Urban Development Authorities	30.67	27.30	57.97	1968-69	61.60
Housing Boards	1,168.10	591.71	1,759.81	1980-81	1,206.51
Statutory Corporations	7,811.23	2,219.50	10,030.73	1983-84	12,743.02
Government Companies	2,779.46	2,273.02	5,052.48	1970-71	4,740.25
Co-operative Societies/Co-operatives					
Corporations/Banks	770.87	751.44	1,522.31	1997-98	801.64
Others	2,332.65	1,597.19 (%)	3,929.84	1996-97	2,332.65

(%) Represents Interest in arrears relating to Kerala Water Authority (₹1597.19 crore)

Note: For details refer Section 2 of Detailed Statement of Loans and Advances given by the State Government.

8. STATEMENT OF INVESTMENTS OF THE GOVERNMENT

Comparative Summary of Government Investment in the share capital for 2022-23 and 2023-24

Name of the Concern	2023-24			2022-23		
	Number of concerns	Investment at the end of the year	Dividend/Interest received during 2023-24	Number of concerns	Investment at the end of the year	Dividend/Interest received during 2022-23
Statutory Corporations	3	1,639.75	20.91	3	1,526.41	1.04
Government Companies	126	5,530.59	184.91	126	5,419.73	32.78 (a)
Other Joint Stock Companies	41	1,960.72	29.76	40	1,941.12	4.68
Co-operative Banks and Societies (*)		1,789.91	7.10 (b)		1,821.92	10.43
Total	170	10,920.97	242.68 (c)	169	10,709.18	48.93 (d)

(a) Increased proforma by reclassification of conversion of loan into equity for Kerala State Electronic Development Corporation (₹72.00 crore), and Kerala Electrical and Allied Engineering Company Limited (₹34.51 crore) on account of reclassification loan into equity.

(b) Decreased *pro forma* by ₹47.51 crore due to proceeds of retirement of share capital transferred to capital receipts.

(c) Excludes ₹838.95 crore being Sewerage schemes of Kerala Water Authority (₹101.13 crore), Seed capital for NBCFDC & NMDFC schemes (₹5.50 crore), Providing common facilities for Working Women at Industrial Parks (₹3.00 crore), Upgradation of the Infrastructure in Existing Industrial Parks (₹30.24 crore), Integrated Water Transport System to Kochi (₹179.30 crore), Smart City Project (₹31.20 crore), Hotel Management at Kottayam (₹0.01 crore), Electronic Fabrication Laboratory (₹3.55 crore) Companies producing Neera (₹5.00 crore), LAC-ADS (₹5.38 crore), Solar Cruise Boat (₹4.25 crore), Kerala Maritime Board (₹0.01 crore), Construction of POL Carrier Barge (₹2.50 crore), Share Capital Contribution to Kerala State Co-operative Bank (₹400.00 crore), Construction of Acid Carrier Barges (₹2.99 crore), Kerala State Nirmithi Kendra (₹0.60 crore), Grihasree Housing Scheme (₹4.73 crore), Land Acquisition for the development of Kozhikode Airport (₹67.47 crore), Deduct -Receipts and Recoveries on Capital Account (₹-7.91 crore).

(d) Increased pro forma by ₹106.51 crore vide footnote (a) of this statement

(*) Societywise details not available.

9. STATEMENT OF GUARANTEES GIVEN BY THE GOVERNMENT

Guarantees given by the State Government for repayment of loans, etc. raised by Statutory Corporations, Government Companies, Local Bodies and Other institutions during the year and sums guaranteed outstanding on the 31 March 2024 in various sectors are shown below:-

Sector	Maximum amount guaranteed at the beginning of 2023-2024	Additions during the year	Deletions other than invoked during the year	Invoked during the year		Outstanding at the end of 2023-24(*)	Guarantee Commission or fee Receivable		Other material details	
				Discharged	Not Discharged		Received	Received		
1	2	3	4	5	6	7	8	9	10	11
Co-operative (11)	7,634.05	6,542.07	1.80	439.83		6,104.04	21.98	48.97		
Roads & Transport (1)	3,150.00	2,984.82		74.44		2,910.38	154.53			
State Financial Corporation (1)	0.00	54.36		54.36		0.00	0.81	0.41		
Kerala State Warehousing Corporation (1)								0.01		
Other Institutions (35)	73,427.40	40,793.24	13,086.82	26.33		53,853.73	218.62	262.54		
Total	84,211.45	50,374.49	13,088.62	594.96		62,868.15	395.94	311.93		

Section 3 of the Kerala Ceiling on Government Guarantees Act, 2003' amended in the 'Kerala Finance(No.2)Act,2022' provides that the total Outstanding Government Guarantees as on the first day of April of any year shall be 100 per cent of the total revenue receipts as per the annual financial statement of the State in the preceding year or at 10 per cent of the Gross State Domestic Product (GSDP), whichever is lower. This Act came into force with effect from the first day of April 2022.

The estimate of GSDP for the year was ₹ 11,46,108.67 crore as per the details from Economics and Statistics Department. As per the Statement furnished by Government, the Outstanding Guarantees as on 31 March 2024 was ₹ 62,868.15 crore which was within the limit of ten percent of GSDP i.e., ₹ 1,14,610.87 crore.

(*) Outstanding guarantees include interest, penal interest etc.

10 . STATEMENT OF GRANTS- IN-AID GIVEN BY THE GOVERNMENT

(i) Grants-in-aid paid in cash

Grantee Institutions	Grants released			Grants for creation of capital assets		
	Non-Plan	Plan including CSS and CP	Total	2022-2023	2023-2024	2022-2023
				2022-2023	2023-2024	2022-2023
<i>(₹ in crore)</i>						
1 Panchayati Raj Institutions						
(i) Zilla Parishads	927.92	6.01	933.93	1254.62	668.94	759.21
(ii) Panchayat Samities	899.95	1.17	901.12	1302.70	722.67	828.24
(iii) Gram Panchayats	5,276.05 (a)	202.55	5,478.60 (a)	6141.42	3,255.75	3,657.92
2 Urban Local Bodies						
(i) Municipal Corporations	789.61	631.16	1,420.77	1974.47	609.16	778.33
(ii) Municipalities/ Municipal Councils	1,155.24	230.68	1,385.92	1702.50	775.40	838.19
3 Public Sector Undertakings						
(i) Government Companies	1067.59	84.06	1151.65	767.90		
(ii) Statutory Corporations		1.95	1.95	2.55		
4 Autonomous Bodies						
(i) Universities	1,618.56	139.74	1,758.30	1714.52	28.98	28.78
(ii) Cooperative Institutions	40.78	10.64	51.42	54.96	2.84	3.10
(iii) Others	413.57	312.49	726.06 (b)	918.02	82.39	130.81
5 Non-Government Organisations						
(i) Non-Government Organisations	5.82	2.42	8.24	10.05		
Total	12,195.09 (a)	1,622.87	13,817.96 (a)	15,843.71	6,146.13	7,024.58

(a) Includes ₹29.07 crore being Recoveries of overpayments.

(b) Includes ₹69.90 crore being Grant-in-aid to The Kerala Water Authority

10. STATEMENT OF GRANTS-IN-AID GIVEN BY THE GOVERNMENT**(ii) Grants-in-aid given in kind**

Grantee Institutions	Total Value	
	2023-2024	2022-2023
<i>(₹ in crore)</i>		
1 Panchayati Raj Institutions		
(i) Zilla Parishads (ii) Panchayat Samities (iii) Gram Panchayats		
2 Urban Local Bodies		
(i) Municipal Corporations (ii) Municipalities/ Municipal Councils (iii) Others		Details of Grants-in-aid given in kind are awaited from State Government
3 Public Sector Undertakings		
(i) Government Companies (ii) Statutory Corporations		
4 Autonomous Bodies		
(i) Universities (ii) Development Authorities (iii) Cooperative Institutions (iv) Others		
5 Non-Government Organisations		
Total		

11 . STATEMENT OF VOTED AND CHARGED EXPENDITURE

Particulars	Actuals					
	2023-24		2022-23			
	Charged	Voted	Total	Charged	Voted	Total
(₹ in crore)						
Expenditure Heads (Revenue account)	27,531.66	1,15,094.68	1,42,626.34	25,792.32	1,16,158.61	1,41,950.93
Expenditure Heads (Capital account)	101.36	13,483.09	13,584.50	152.75	13,843.81	13,996.56
Disbursement under Public Debt, Loans and Advances and Transfer to Contingency Fund (a)	74,365.86	3,295.70	77,661.56	35,980.92	2,790.77	38,771.69
Total	1,01,998.88	1,31,873.47	2,33,872.35	61,925.99	1,32,793.19	1,94,719.18
(a) The Figures have been arrived at as follows :-						
E. Public Debt						
Internal Debt Of The State Government	73,433.09	..	73,433.09	35,137.27	..	35,137.27
Loans And Advances From The Central Government	932.75	..	932.75	843.49	..	843.49
F. Loans and Advances [*]						
Loans for General Services		13.10	13.10		39.04	39.04
Loans For Social Services						
Loans For Economic Services	0.02	2,625.57	2,625.59	0.16	2,098.52	2,098.68
Loans For Govt. Servants, Etc	..	655.59	655.59	..	650.77	650.77

(*) A more detailed account is given in Statement No.18 at pages 382 to 451.

11 . STATEMENT OF VOTED AND CHARGED EXPENDITURE .

Particulars	Actual					
	2023-24		2022-23			
	Charged	Voted	Total	Charged	Voted	Total
(₹ in crore)						
Miscellaneous Loans	..	1.44	1.44	..	2.44	2.44
G. Inter-State Settlement						
Inter-State Settlement
H. Transfer to Contingency Fund						
Transfer To Contingency Fund

The percentage of charged expenditure and voted expenditure to total expenditure during 2022-23 and 2023-24 was as under:-

Year	Percentage of total expenditure	
	Charged	Voted
2022-2023	31.80	68.20
2023-2024	43.61	56.39

**12. STATEMENT ON SOURCES AND APPLICATION OF FUNDS FOR
EXPENDITURE OTHER THAN ON REVENUE ACCOUNT**

<i>Heads</i>	<i>On 1st April 2023</i>	<i>During the year 2023-24</i>	<i>On 31st March 2024</i>
		<i>(₹ in crore)</i>	
CAPITAL AND OTHER EXPENDITURE			
Capital Expenditure (Sub Sector wise)			
Public Works	2,987.34	144.65	3,131.99
Other General Services	457.34	102.61	559.95
Education, Sports, Art and Culture	4,942.41	656.54	5,598.95
Health and Family Welfare	3,609.65	348.11	3,957.76
Water Supply, Sanitation, Housing and Urban Development	9,139.53	1,511.88	10,647.83 (a)
Information and Broadcasting	24.26	0.81	25.07
Welfare of Scheduled Castes, Scheduled Tribes and other Backward Classes	1,746.17	300.54	2,046.71
Social Welfare and Nutrition	427.00	33.48	460.48
Other Social Services	1,590.05	94.21	1,684.26
Agriculture and Allied Activities	7,358.09	440.40	7,758.12 (d)
Rural Development	7,468.64	1,190.17	8,658.81
Special Areas Programme	52.51	0.40	52.91
Irrigation and Flood Control	9,110.04	341.05	9,451.09
Energy	53.20	2.22	55.42
Industry and Minerals	7,276.67	547.89	7,821.00 (f)
Transport	44,071.63	3,054.49	47,126.12
Science Technology and Environment	5.51		5.51
General Economic Services	21,464.72	4,815.00	26,279.72
Total - Capital expenditure	121,784.76	13,584.45	135,321.70 (g)
Loans and Advances -			
Loans and Advances for various Services -			
General Services		1.94	1.94
Education, Sports, Art and Culture		77.18	77.68

(a) Difference of ₹0.01 crore is due to rounding.

(b) Decreased proforma by ₹3.58 crore due to proceeds of retirement of share of capital transferred to capital receipts.

(c) Increased proforma by ₹3.25 crore due to reclassification of expenditure incurred in 2022-23 under the head of account 2225-02-102-71-34

(d) Increased proforma by ₹4.45 crore due to reclassification of revenue expenditure incurred for setting up of ITI s.

(e) Increased proforma by ₹40.37 crore due to proceeds of retirement of share capital transferred to capital receipts.

(f) Increased proforma by ₹106.51 crore for Kerala Electrical and Allied Engineering Company Limited and ₹72.00 crore for Kerala State Electronic Development Corporation) for conversion of loan into equity.

(g) Decreased proforma by ₹3.56 crore due to proceeds of retirement of share capital transferred to capital receipts.

(h) Decreased proforma by ₹47.51 crore vide foot notes (a) and (d) of this Statement.

**12. STATEMENT ON SOURCES AND APPLICATION OF FUNDS FOR
EXPENDITURE OTHER THAN ON REVENUE ACCOUNT...Contd**

Heads	During the year 2023-24		On 31st March, 2024
	On 1st April 2023	(₹ in crore)	
Medical and Public Health	451.91	0.30	452.21
Water Supply, Sanitation, Housing and Urban Development	3,958.67	(-116.46)	3,942.21
Welfare of Scheduled Castes, Scheduled Tribes, Other Backward Classes and Minorities	5.17	(-0.01)	5.16
Social Welfare and Nutrition	3.92		3.92
Other Social Services	50.08	4.16	54.24
Agriculture and Allied activities	1,155.51	3.50	1,159.01
Rural Development	0.57		0.57
Special Areas Programme	0.29		0.29
Energy	3,031.62	43.52	3,075.14
Industry and Minerals	3,890.74 (g)	272.16	4,162.90
Transport	10,706.19	2,214.69	12,920.88
General Economic Services	16.98		16.98
Loans to Government Servants	994.33	59.50	1,053.83
Miscellaneous Loans	11.92	(-0.94)	10.99
Total - Loans and Advances	24,357.02 (g)	2,580.92	26,937.94
Total - Capital and other expenditure	146,141.78 (h)	16,165.37	162,259.64 (i)
<i>Deduct-</i> (i) Contribution from Contingency Fund			
(ii) Contribution from Miscellaneous Capital Receipts	491.03	47.51	538.54
(iii) Contribution from development Funds, reserve funds etc.			
Net - Capital and Other Expenditure	145,650.75	16,117.86	161,721.10 (i)
PRINCIPAL SOURCES OF FUNDS			
Debt -			
Internal Debt of the State Government	2,27,137.07	30,020.85	2,57,157.92
Loans and Advances from the Central Government	25,369.21	(-31.83)	25,337.38
Small Savings, Provident Funds etc.	124,190.92	(-246.68)	123,944.24
Total - Debt	376,697.20	29,742.34	406,439.54

(g) Decreased *proforma* by ₹106.51 crore due to conversion of loan into equity for (i) Kerala State Electronic Corporation (₹72.00 crore) and (ii) Kerala Electric and Allied Engineering Company Limited (₹34.51 crore)

(h) Decreased *proforma* by ₹5.00 crore due to conversion of loan into Grant by Kerala Khadi and Village Industries Board

Increased *proforma* by ₹2.70 crore vide footnotes (b), (c), (e) and (g) of this Statement.

(i) Decreased *proforma* by ₹47.51 crore vide foot note (h) of this Statement.

**12. STATEMENT ON SOURCES AND APPLICATION OF FUNDS FOR
EXPENDITURE OTHER THAN ON REVENUE ACCOUNT...Concld**

<i>Heads</i>	<i>On 1st April 2023</i>	<i>During the year 2023-24</i>	<i>On 31st March 2024</i>
		<i>(₹ in crore)</i>	
Other Obligations -			
Contingency Fund	100.00		100.00
Reserve Funds	3,452.19	704.46	4,156.65
Deposits and Advances	7,544.08	68.66	7,612.74
Suspense and Miscellaneous	235.74	(-)85.31	150.43
Remittances	(-)1,125.12	1,207.03	81.91
Total - Other Obligations	10,206.89	1894.84	12,101.73
Total - Debt and Other Obligations	3,86,904.09	31,637.18	418,541.27
<i>Add- Adjustment on account of retirement/disinvestment</i>	<i>(-)442.14 (i)</i>		<i>(-)489.65 (i)</i>
<i>Deduct- (i) Cash Balance</i>	<i>182.69</i>	<i>92.67</i>	<i>275.36</i>
<i>(ii) Investments</i>	<i>9,815.47</i>	<i>(-)2,717.00</i>	<i>7,098.47</i>
<i>Add-Amount closed to Government Accounts during 2023-24</i>	<i>396.92</i>	<i>(-)3.46</i>	<i>393.46</i>
Total	3,76,860.71	34,258.05 (k)	411,071.25 (l)
Deduct- Revenue Deficit		18,140.19	
Net Provision of Funds		16,117.86	
Progressive Net Capital and Other Expenditure		161721.10	
Progressive Principal Source of Funds		411,071.24	
Difference		249,350.14	
The Difference of ₹2,49,350.14 crore is explained below:			
Cumulative Revenue Deficit		249,350.14	
Total		249,350.14	

(j) Shown as minus figure to balance the figures under Principal Sources of funds and Application of funds.

(i) Represents the adjustment entry to balance the figures under principal sources of funds and application of funds consequent on reducing the capital outlay by ₹47.51 crore on account of retirement of share capital.

(k) Differs from ₹16,117.86 crore (Net - Capital and Other expenditure) by ₹18,140.19 crore (Revenue Deficit).

(l) Differs by ₹47.51 crore horizontally due to adjustment on account of disinvestment/retirement in closing balance vide foot note (#) of this Statement.

(i) Differs from Statement No.1 by an amount of ₹442.33 crore which is under reconciliation.

**13.- SUMMARY OF BALANCES UNDER
CONSOLIDATED FUND, CONTINGENCY FUND AND PUBLIC ACCOUNT**

A. The following is a summary of the balances as on 31 March 2024:-

Debit balance (₹ in crore)	Sector of the General Account	Name of Account	Credit balance (₹ in crore)
3,84,229.50	(*)A to D and part of E	Consolidated Fund- Government Account	
	F	Public Debt	2,82,495.30
26,937.94		Loans and Advances	
		Contingency Fund- Contingency Fund	100.00
		Public Account- Small Savings, Provident Funds, etc.	1,23,944.24
	I	Reserve Funds--	
	J	(i) Reserve Funds bearing interest	770.89
		(ii) Reserve Funds not bearing interest	
		Gross Balance	3,385.76
3,047.21		Investments	
	K	Deposits and Advances--	
		(i) Deposits bearing interest	0.30
59.43		(ii) Deposits not bearing interest	7,671.87
		(iii) Advances	
	L	Suspense and Miscellaneous--	
		Investments	
4,051.26		Other Items (Net)	1,50.43
	M	Remittances	81.91
		Cash Balance	
275.36	N	(**)	41,86,00.70
4,18,600.70		Total	

(*) Please refer to explanatory notes under 'B' below containing information about the system of book-keeping in Government accounting.

(**) As regards Reserve Bank Deposits which is a component of the Cash Balance of the Government, there was a difference between the figures reflected in the Accounts and that intimated by the Reserve Bank of India. Footnote (m) under Statement 21 at Page.518 may please be referred to for details.

**13. SUMMARY OF BALANCES UNDER
CONSOLIDATED FUND, CONTINGENCY FUND AND PUBLIC ACCOUNT-Contd.**

B. Government Account: Under the system of book-keeping followed in Government Accounts, the amount booked under revenue, capital and other transaction of Government the balances of which are not carried forward from year to year in the accounts, are closed to a single head called 'Government Account'. The balance under this head represents the cumulative result of all such transactions.

To this, the balances under Public Debt, Loans and Advances, Small Savings, Provident Funds, Reserve Funds, Deposits and Advances, Suspense and Miscellaneous (Other than Miscellaneous Government Account), Remittances, Contingency Fund, etc. are added and the closing cash balance at the end of the year is to be worked out and proved.

The other headings in the summary take into account the balances under all account heads in Government books in regard to which Government has a liability to repay the money received or has a claim to recover the amounts paid and also heads of account opened in the books for adjustment of remittance transactions.

It must be understood that these balances cannot be regarded as a complete record of the financial position of the Government as it does not take into account all the physical assets of the State, such as lands, buildings, communication, etc. nor any accrued dues or outstanding liabilities which are not brought to account under the cash basis of accounting followed by Government.

(i) In a number of cases, there are unreconciled differences in the closing balance as reported in the 'Detailed statement on Contingency Fund and Public Account (Statement no.21) and that shown in separate registers or other records maintained in the Account Office/Departmental Offices for the purpose. Steps are being taken to settle the discrepancies.

(ii) The balances are communicated to the officers concerned every year for verification and acceptance thereof. In a large number of cases such acceptances have not been received.

**13. SUMMARY OF BALANCES UNDER
CONSOLIDATED FUND, CONTINGENCY FUND AND PUBLIC ACCOUNT-Contd.**

The net amount at the debit of Government Account at the end of the year has been arrived at as under:-

Debit (₹ in crore)	Credit (₹ in crore)
A. Amount at the debit of Government Account on 1 April 2023	1,24,486.15
B. Receipt Heads (Revenue Account)	47.51
C. Receipt Heads (Capital Account)	
D. Expenditure Heads (Revenue Account)	
E. Expenditure Heads (Capital Account)	
F. Suspense and Miscellaneous (Miscellaneous Government Accounts)	
G. Amount at the debit of Government Account on 31 March 2024	3,84,229.50
TOTAL	5,08,763.16
(a) This is arrived at as follows-	
(1) Balance as on 31 March 2023	3,52,437.40
(2) Decrease on account of correction of balance made proforma consequent on conversion of loan granted to Kerala State Electronics Development Corporation Limited(₹72.00 crore) into equity	72.00
(3) Decrease on account of correction of balance made proforma consequent on conversion of loan granted to Kerala State Electrical and Allied Engineering Company Limited (₹34.51 crore) into equity	34.51
(4) Decrease on account of correction of balance made proforma consequent on conversion of loan into grant to Khadi and Village Industries into equity	5.00
	3,52,548.91

Notes to Finance Accounts for the year 2023-2024

1. Summary of Significant Accounting Policies:

(i) Reporting Entity:

These accounts present the transactions of the Government of Kerala. The accounts of receipts and expenditure of the Government of Kerala have been prepared based on the initial accounts rendered by 24 account rendering units comprising 23 District Treasuries and e-Treasury, Pay and Accounts Offices and Advices of the Reserve Bank of India. The transactions of the Public Works (70), Forest (89) Irrigation (82) and National Highway (12) and Harbour Engineering (12) Divisions are being routed through Treasuries like other Departments. In Kerala, the treasuries are responsible for rendering each and every transaction effected in the system to the Accountant General (A&E). In VLC, e-data is consolidated and from this monthly civil accounts are prepared and submitted to Government. No accounts have been excluded at the end of the year.

(ii) Reporting Period:

The reporting period of these accounts is 1 April 2023 to 31 March 2024.

(iii) Reporting Currency:

The accounts of the Government of Kerala are reported in Indian Rupees (₹).

(iv) Form of Accounts:

Under Article 150 of the Constitution of India, the accounts of the Union and of the States are kept in such form as the President may, on the advice of the Comptroller and Auditor General of India, prescribe. The word "form" used in Article 150 has a comprehensive meaning so as to include the prescription not only of the broad form in which the accounts are to be kept but also the basis for selecting appropriate heads of accounts under which the transactions are to be classified, which forms the chart of accounts.

(v) Basis of Budget and Financial Reporting:

As per the provisions of Article 202 of the Constitution of India, a statement of estimated receipts and expenditure, the Annual Financial Statements (called Budget) for a financial year is presented to the legislature in form of grants/appropriations before the commencement of the financial year. Budget is presented on gross basis without the recoveries and receipts which are otherwise permitted to be set off in reduction of expenditure. All grants / appropriations relating to heads of budget and accounts, whose balances are not carried forward, lapse at the end of the financial year.

Budget and Accounts: Both budget and accounts of the State follow the same accounting period, cash basis of accounting and uniform basis of classification. The accounts are classified as per the List of Major and Minor Heads to the level of Minor Heads as notified by the Controller General of Accounts in consultation with the Comptroller and

Auditor General of India. Classification followed below Minor Heads is as agreed to by the Office of the Accountant General (Accounts and Entitlements) in each state.

A separate budget comparison statement is presented as Appropriation Accounts, which represent actual disbursements in comparison to the grants / appropriations. The Appropriation Accounts are presented on gross basis and a reconciliation Statement is included in the Appropriation Accounts to reconcile the net figure in the Finance Accounts.

Cash basis: The accounts represent the actual cash receipts and disbursements during the reporting period with the exception of such book adjustments which are authorised. Receipts and disbursements in the Finance Accounts are on net basis; net of recoveries, deductions and refunds.

Book Adjustments: Book adjustments are non-cash transactions that appear in the accounts as adjustments / settlements. Some of these transactions take place at the level of the account rendering units, *e.g.*, treasuries, divisions, *etc.*, for adjustments of deductions and recoveries from salaries to Revenue Receipts/Loans/Public Account, 'nil' bills for transfer of moneys between the Consolidated Fund and Public Account, *etc.*

Book adjustments are also carried out at the Office of the Accountant General (A&E). These, amongst others, include booking for creation of and contribution to funds in Public Account by debit to Consolidated Fund (*e.g.*, State Disaster Response Fund, Central Road Infrastructure Fund, Sinking Fund, *etc.*) crediting Reserve Funds/Deposit heads of accounts in Public Account by debiting Consolidated Fund; annual adjustment of interest on General Provident Fund and State Government Group Insurance Scheme by debiting Major Head 2049-Interest Payments and crediting relevant Major Heads in Public Account; adjusting Debt waiver under the scheme of Government of India based on the recommendations of the Central Finance Commissions, recoupment of Contingency Fund, *etc.*

Classification between Capital and Revenue Expenditure: Significant expenditure incurred with the object of acquiring tangible assets of a permanent nature (for use in the Government establishment and not for sale in the ordinary course of business) or enhancing the utility of existing assets, are broadly defined as Capital expenditure. Subsequent charges on maintenance, repair, upkeep and working expenses, which are required to maintain the assets in a running order as also all other expenses incurred for the day to day running of the establishment and administrative expenses are classified as Revenue expenditure. Capital and Revenue expenditure are shown separately in the Accounts.

Merger of Plan and Non-Plan classification of expenditure: As part of the structural reforms in the budget, Government of India had dispensed with the distinction between Plan and Non-Plan classification of expenditure from the year 2017-18 onwards. However, the State Government has decided to continue the existing classification of Plan, Non-Plan expenditure in the Budget to maintain the status quo and to follow the five-year plan based development strategy.

Physical and Financial Assets and Liabilities: Physical Assets and Financial Assets (such as, investments, loans and advances made by the Government, *etc.*), as well as Liabilities, such as, debt, *etc.*, are measured at historical cost. Physical Assets are not depreciated, and financial assets are not amortized. Losses in Physical Assets at the end of their life are also not expensed or recognized.

Grants-in-aid: In compliance with IGAS 2 – Accounting and Classification of Grants-in-aid, grants-in-aid in cash is recognised as revenue expenditure at the time of disbursement even if it involves creation of assets by the grantee, except in cases specifically authorised by the President on the advice of the Comptroller and Auditor General of India. All grants received are recognised as revenue receipts. Details for meeting the requirements of accounting and classification of Grants-in-aid given by the State Government are depicted in Statement 10 and Appendix III of the Finance Accounts. Detailed information in respect of Grants-in-aid given in kind is disclosed as available from the State Government.

Loans and Advances: In compliance with IGAS 3 -Loans and Advances made by Government, details of loans and advances made by the State Government are disclosed in Statements 7 and 18 of the Finance Accounts. The closing balances depicted in the Statements as on 31 March 2024 are arrived at by adding the current year's transactions which appeared in the Monthly Civil accounts to the closing balance of the previous year.

Prior Period Adjustments: In compliance with IGAS 4 – Prior Period Adjustment, the State Government carries out adjustment as per the existing procedure and discloses such information, which pertain to the prior period errors and covers entries requiring Prior Period Adjustments arising out of changes in Government decisions, which may impact current balances and progressive amounts during the earlier years for which accounts have been closed.

Retirement benefits: Retirement benefits disbursed during the reporting period as per the Pay-As-You-Go basis have been reflected in the accounts, but the future pension liability of the Government towards employees under the Old Pension scheme, *i.e.*, the liability towards payment of retirement benefits for the past and the present service of its employees is not included in the accounts.

(vi) Rounding off:

The statements present figures that are rounded off to ₹ in lakh and ₹ in crore as depicted at the top of the respective statements. Difference wherever occurring in relation to absolute figures as well as rounded figures across different Statement, is due to rounding-off of the figures.

(vii) Cash Balance:

Cash balance as reported in the accounts is the balance of the State at the end of the 31st March of a year as recorded in the Accounts of the State Government with the Central Accounts Section of the Reserve Bank of India. The cash balance reflects the balance

after cash transactions involving Consolidated Fund, the Contingency Fund and Public Account of the State for the year. Book adjustments do not affect the cash balance as they are non-cash transactions. Cash balance reported in the Finance Accounts is subject to reconciliation with the books of the Reserve Bank of India.

(viii) Disclosure of Contingent & Committed liabilities:

IGAS 1: ‘Guarantees given by the Governments’, Sector and/or class – wise, details of guarantees are disclosed in Statements 9 and 20 of the Finance Accounts as per the details made available by the State Government.

The Government does not follow commitment accounting and the commitments are neither recorded nor the liability against commitment recognised in accounts. The State Government did not furnish the complete details of Committed Liabilities.

(ix) Pass-through transactions:

Pass-through transactions in the nature of receipts collected by the State but required to be transferred to other entity are disclosed in the Notes to Finance Accounts. These may include transfer of 10 *per cent* of the collection of the year in the State CAMPA Fund to the National Fund on annual basis, transfer of two *per cent* of the royalty to the National Mineral Exploration Trust, transfer of Central share received by the State on Centrally Sponsored Schemes, Central Sector Schemes to Single Nodal Agency, transfer of NPS contributions from designated major head in Public Account to designated fund manager, transfer to Kerala Road Safety fund as per Kerala Road Safety Authority Act 2007, transfer to Kerala Infrastructure Investment Fund Board (KIIFB) as per State Rules.

2. Compliance with the Accounting Framework:

(i) Non-freezing of accounts by treasuries after closing monthly accounts:

As per the existing practice, accounts once closed by the State and rendered to the Accountant General Office, should not be opened for any changes, as this would mis-represent the monthly account. Non-freezing of accounts by treasuries after closing monthly accounts may give scope for data modification after submission of monthly accounts to AG office and may lead to mismatch of figures/data between AG office and State Government. There is a provision for freezing of monthly accounts in the Integrated Financial Management System (IFMS) after closure of monthly accounts and sending them to the Accountant General Office. In the State of Kerala, the monthly accounts were frozen after closure of monthly accounts and submission to the AG (A&E) leaving no scope for manipulation by the treasuries.

(ii) Operation of unauthorized heads:

During the year 2023-24, the Government of Kerala made unauthorized classification and provided budget provisions under following heads of account as against the correct classification of heads of account in the List of Major and Minor Heads of Accounts.

Sl. No.	Unauthorised classification in the State Budget 2023-24	Classification in LMMH
1.	0235-60-200-Other Rehabilitation Schemes	No Minor head 200-Other Rehabilitation Schemes under 0235-60-Other Social Security and Welfare Programme

(iii) Opening of New Sub Heads/Detailed Heads of Accounts without advice:

According to Article 150 of the Constitution of India, the accounts of the State are to be kept in the form as advised by the Comptroller and Auditor General of India. During the year 2023–24, the State Government of Kerala opened new Sub Heads (9 under the Revenue Section, 5 under Capital heads) in the budget, without intimating the AG Office. The State Government provided budget provisions under these heads and incurred expenditure of ₹0.23 crore under the Revenue Section and ₹1.05 crore under the Capital Section in these heads during 2023–24. Non-intimation for opening new Sub-Heads without seeking advise from the AG Office is in violation of the constitutional provision.

(iv) Discrepancy in depiction of budget provision

During the year 2023-24, no instances of discrepancy in depiction of budget provision were noticed.

3. Consolidated Fund:

(i) Goods and Services Tax:

Goods and Services Tax (GST) was introduced with effect from 1 July 2017. During the year 2023-24, the State GST collection was ₹30,563.60 crore compared to ₹29,513.28 crore in 2022-23, registering an increase of ₹1,050.32 crore (3.56 per cent). This includes adjustment of Advance Apportionment of IGST amounted to ₹ (-)332.10 crore. The reason for minus figure is attributable to adjustment of advance apportionment to make up shortfall in IGST balance as on 26.12.2022. In addition, the State received ₹6,598.65 crore as its share of net proceeds assigned to the State under Central Goods and Services Tax. The total receipts under GST were ₹37,162.25 crore. The State received compensation of ₹737.88 crore as Grant-in-aid from Government of India on account of loss of revenue arising out of implementation of GST during 2023-24.

The relevant figures are available in Statement No.14 of the Finance Accounts.

(ii) Misclassification between Revenue and Capital Expenditure:

During the year 2023-24, no instances of incorrect booking of expenditure under Capital Section instead of Revenue Section and vice versa were noticed.

(iii) Reconciliation between CCOs and Accountant General (A&E) of Receipts and Expenditure and Loans & Advances Given by the State:

All Controlling Officers are required as per provision contained in Para 74 of Kerala Budget Manual to reconcile receipts and expenditure of the Government with the figures accounted for by the Accountant General (A&E), Kerala. During the year 2023-24, revenue receipts amounting to ₹77,337.29 crore (62.13 *per cent* of total revenue receipts) and revenue expenditure amounting to ₹1,17,805.57 crore (82.60 *per cent* of total revenue expenditure) and capital expenditure amounting to ₹12,759.74 crore (93.93 *per cent* of total capital expenditure) were reconciled by the State Government. Loans and Advances given by the State Government amounting to ₹2,556.76 crore (77.58 *per cent* of total loans and advances given by the State Government) was reconciled.

In comparison, during the last year 2022-23, revenue receipts amounting to ₹90,680.28 crore (68.32 *per cent* of total revenue receipts of ₹1,32,724.65 crore) and expenditure amounting to ₹1,41,950.94 crore (100 *per cent* of total revenue expenditure of ₹1,41,950.94 crore) were reconciled by the State Government. During the last year, Loans and Advances given by the State Government amounting to ₹2,134.34 crore (76.47 *per cent* of total loans and advances given by the State Government) was reconciled.

(iv) Bookings under Minor Head 800-Other Expenditure and 800-Other Receipts:

The Minor Head 800-Other Expenditure/800-Other Receipts is to be operated only when the appropriate minor head has not been provided in the accounts. Routine operation of Minor Head 800 should be discouraged since it renders the accounts opaque.

During the year 2023-24, ₹10,047.22 crore under 69 Major Heads of accounts, constituting 6.43 *per cent* of the total Revenue and Capital expenditure (₹1,56,210.79 crore) was classified under the Minor Head 800-Other Expenditure in the accounts. During the previous year 2022-23, ₹7,248.36 crore under 67 Major Heads of accounts, constituting 4.65 *per cent* of the total Revenue and Capital expenditure (₹1,55,947.49 crore) was classified under the Minor Head 800-Other Expenditure in the accounts.

Similarly, ₹1,420.31 crore under 47 Major Heads of Account, constituting 1.14 *per cent* of the total Revenue Receipts (₹1,24,486.15 crore) was classified under 800-Other Receipts in the accounts.

During the previous year, ₹1,459.48 crore under 48 Major Heads of Account, constituting 1.10 *per cent* of the total Revenue Receipts (₹1,32,724.65 crore) was classified under 800-Other Receipts in the accounts.

For example, during the current year receipts in connection with survey and settlement was booked under 0029-00-800-99 instead of 0029-00-106, Market Development was booked under 2435-01-800-99 instead of 2435-01-101, Implementation of E Governance in MVD-Training and Capacity Building was booked under 3055-00-800-94 instead of 3055-00-003, Strengthening of Department of Environment was booked under 3435-60-800-99 instead of 3435-03-102-89 etc.

This has reference to Statements 14, 15 and 16 of the Finance Accounts.

(v) Plan Scheme Treasury Savings Bank Account (PSTSB):

The Government of Kerala does not follow the system of operating PD Accounts for implementation of schemes by transferring funds from the Consolidated Fund. This purpose is served through Plan Treasury Savings Bank Accounts opened under the head 8031-Other Savings Deposits, 102- State Savings Bank Deposits, 99-Savings Bank Deposits in the Public Account.

The State Government introduced non-interest bearing Special Treasury Savings Bank Account namely Plan Scheme Treasury Savings Bank Account (PSTSB) from 2018-19 onwards for managing the utilisation and monitoring of Plan Fund of Government Departments, Agencies and Organizations. This PSTSB system is completely IT enabled and captures each and every deposit and withdrawal so as to have separate administrative sanction/scheme wise accounts.

Details of PSTSB accounts as on 31 March 2024 are given below:

(₹ in crore)

Opening Balance as on April 2023		Addition during the year 2023-24		Withdrawal during the year 2023-24		Closing Balance as on 31 March 2024	
Number of Administrators/Accounts	Amount	Number of Administrators/Accounts	Amount	Number of Administrators/Accounts	Amount	Number of Administrators/Accounts	Amount
2421	112.67	171	5045.66	59	5036.15	2533	122.18

Source: Information furnished by Directorate of Treasuries

(vi) Unadjusted Abstract Contingent (AC) Bills/Temporary Advance Bills:

The Government of Kerala discontinued the system of drawal of Abstract Contingent (AC) bills followed by submission of Detailed Contingency (DC) bills to the Office of the Principal Accountant General (A&E). Instead, the Drawing and Disbursing Officers (DDOs) have been empowered to draw Temporary Advances (TAs) under Article 99 of Kerala Financial Code (KFC) Volume I.

Out of 3,187 Temporary Advance bills amounting to ₹61.56 crore drawn during the year 2023-24, 382 bills amounting to ₹9.28 crore (15.08 *per cent*) were drawn in March 2024. Adjustment bills in respect of a total of 854 Temporary Advance bills drawn during 2023-24 amounting to ₹31.52 crore due for submission upto 31 March 2024 were not received.

Details of Temporary Advance bills pending as on 31.03.2024 is shown below:-

Year	No of pending Temporary Advances	Amount (₹ in crore)
Upto 2022-23	2018	89.36
2023-24	854	31.52
Total	2872	120.88

The details of bills adjusted before due date are not available.

Source: Information furnished by Directorate of Treasuries

These do not include Temporary advances, if any, relating to SNA.

(vii) Utilisation Certificates (UCs) for Grants-in-Aid not received:

In terms of Article 210(1) Chapter VIII of Kerala Financial Code 1963 as amended, Utilization 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 two years (maximum time limit of one year as period of utilisation, nine months for submission of audited accounts to the signing or countersigning authority from the expiry of the period fixed for the utilisation of the grant and three months for submission of Utilisation Certificates from the date of receipt of audited accounts) 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 2023-24, ₹88.43 crore pertaining to 119 outstanding conditional UCs for the period upto 2022-23 was cleared. The position of outstanding conditional UCs as on 31 March 2024 is given below:

Year*	Number of UCs Outstanding	Amount (₹in crore)
Upto 2022-23	7	1.01
2023-24	15	10.06
Total	22	11.07
Year*	Number of UCs submitted before due date of submission	Amount (₹in crore)
2022-23	Nil	Nil
2023-24	Nil	Nil

* The year mentioned above relates to “Due year” i.e., after 24 months/year of actual drawal.

The UCs mentioned here does not include UCs relating to SNA.

This has reference to figures in Statements 10 and Appendix III of the Finance Accounts.

(viii) Interest Adjustment:

Government is liable to pay/adjust interest in respect of balances under category J-Reserve Funds (a. Reserve Funds bearing interest) and K-Deposit and Advances (a. Deposits bearing interest), and for this purpose, specific Sub-Major Heads are provided in the List of Major and Minor Heads of Account.

Details of these Funds/Deposits and interest paid by the Government during the year 2023-24 are given below:

(₹ in crore)

Funds/Deposits	Opening Balance on 1 April, 2023	Basis for calculation of interest	Interest due	Interest paid	Interest short paid
State Compensatory Afforestation Fund	46.42	As per the circulars issued by the Ministry of Environment, Forest & Climate Change, which is 3.35% for 2023-24. (calculated on monthly progressive balance method)	1.59	Nil	1.59
Defined Contribution Pension Scheme for Government Employees	0.19	Interest calculated as per the rate of interest notified by the Government, in the absence of interest payable to General Provident Fund (i.e. @7.10%)	0.01	Nil	0.01
Total			1.60		1.60

Non-payment of the interest amounting to ₹1.60 crore has led to understatement of Revenue Expenditure by ₹1.60 crore and also understatement in Revenue and Fiscal Deficit to that extent.

This has reference to figures in Statements 15, 21 and 22 of the Finance Accounts.

(ix) Guarantees given by the Government:

In terms of the Section 3 of Government Guarantees Act, 2003, amended *vide* 'Kerala Finance (No.2) Act, 2022, the total outstanding Government Guarantees as on the first day of April of any year shall be 100 *per cent* of the total revenue receipts as per the annual financial statement of the State in the preceding year or at 10 *per cent* of the Gross Domestic Product (GSDP), whichever is lower.

During the year 2023-24, amount guaranteed by the State Government is ₹13,088.62 crore (Opening balance as on 01 April 2024 is 50,374.49 crore). The outstanding guarantees of ₹62,868.15 crore as on 31 March 2024, works out to 5.49 *per cent* of the GSDP of the year 2023-24 (₹11,46,108.67 crore at current price) which was within the limit of 10 *per cent* of the GSDP for the year.

The State Government through the Guarantee Act stipulated fixing the guarantee commission at 0.75 *per cent* of guaranteed amount. During 2023-24, the State Government received ₹311.93 crore towards guarantee commission, which constituted 0.50 *per cent* of the guaranteed amount as on 31st March 2024 (₹62,868.15 crore).

The relevant figures are available in Statements 9, 14 and 20 of the Finance Accounts.

(x) Expenditure on Ecology and Environment:

The expenditure incurred by the State Government towards Ecology and Environment is depicted in the Finance Accounts to the level of Minor Head under various functional head of accounts. During the year 2023-24, the Government of Kerala incurred ₹755.90 crore against the budget allocation of ₹781.03 crore under Major Heads 2402 (Soil and Water Conservation), 2406 (Forestry and Wildlife) and 3435 (Ecology and Environment). During the previous year 2022-23, the Government of Kerala incurred ₹722.51 crore against the budget allocation of ₹779.87 crore under Major Heads 2402, 2406 and 3435.

This has reference to Statement 15 of the Finance Accounts.

(xi) Expenditure relating to unforeseen/extraordinary events / disaster:

During the year 2023-24, the Government of Kerala incurred a total expenditure of ₹702.20 crore on unforeseen/extraordinary events/disasters. Out of this, expenditure of ₹202.70 crore (₹480.09 crore in previous year) was incurred on relief measures relating to unforeseen/extraordinary events under Major Head 2245-Relief on Account of Natural Calamities and the balance of ₹499.50 crore (Revenue Expenditure of ₹298.52 crore and Capital Expenditure of ₹200.98 crore) was incurred (₹464.61 crore in previous year) on relief measures relating to unforeseen/extraordinary events under Major Heads 2210, 2401, 2406, 2408, 2515, 3604, 4406, 4515.

This has reference to Statements 2, 4, 5, 14, 15 and 16 of the Finance Accounts.

(xii) Writing off of Central Loans:

Further to the recommendations of the Thirteenth Finance Commission, Ministry of Finance, Government of India, in February 2012, had written off loans advanced to the State Government by various Ministries (except those advanced by the Ministry of Finance itself) as on 31 March 2010, towards Central Plan and Centrally Sponsored Schemes. Ministry of Finance permitted the State Governments to adjust the excess repayments of principal and interest made from the effective date of the order (31 March 2010) and its implementation against future repayments to the Ministry of Finance.

The closing balance of the loan was ₹56.32 crore as on 31.03.2010. This loan was to be written off as per the order of Ministry of Finance. However, the order for writing off was received only in 2012 and by that time the Government of Kerala had made excess payment

of ₹21.81 crore (principal ₹10.52 crore, interest ₹11.29 crore). The Ministry of Finance has so far adjusted ₹14.78 crore (principal ₹5.62 crore and interest ₹9.16 crore), leaving a balance of ₹7.03 crore (principal ₹4.90 crore and interest ₹2.13 crore).

This has reference to Statement 17 of the Finance Accounts.

(xiii) Loans given by the State Government:

In respect of old loans amounting to ₹18,607.53 crore involving nine Departments as on 31 March, 2024, recoveries of principal have not been effected during the past several years, which includes loans pending since the year 1960-61.

Further, the Government has not yet fixed up the terms and conditions for repayment of the loans (₹170.31 crore) given to certain Statutory Bodies/entities like Kerala State Cashew Development Corporation, Kerala State Cashew Workers Apex Industrial Cooperative Society (CAPEX), Kerala Drugs and Pharmaceuticals Ltd etc (details are in additional disclosures to Statement 18 of the Finance Accounts). Consequently, the receivables of the State Government on this account could not be estimated.

The Accountant General (A&E) annually communicates loan balances (where detailed accounts are maintained by the Accountant General) to the loan sanctioning departments for verification and acceptance. Out of nine loanees, six have confirmed the balances. Details of information awaited from Departmental Officers for Reconciliation of Balances have been provided in Appendix-VII of the Finance Accounts.

This has reference to Statements 7 & 18 of the Finance Accounts.

(xiv) Committed Liabilities:

In terms of the Twelfth Finance Commission recommendations, action has been initiated by the Central Government to move towards accrual basis of accounting. However, as the transition would occur in stages, for a changeover to the accrual-based system of accounting, some additional information in the form of statement is required to be appended to the present system of cash accounting to ensure more transparency in decision-making. The State Government had to furnish information on Committed Liabilities, but they furnished incomplete details and the same has not been shown in Appendix XII of the Finance Accounts.

(xv) Expenditure on Centrally Sponsored Schemes (CSSs):

During the year, the total expenditure booked under Centrally Sponsored Schemes/Central Assistance, as on 31 March 2023-24, is ₹6,556.64 crore (Revenue Expenditure ₹5,379.93 crore and Capital Expenditure ₹1,176.71 crore), which includes expenditure out of Central share (₹3,912.71 crore) and State share (₹2,643.93 crore).

This has reference to Statements 15 and 16 of the Finance Accounts.

(xvi) Direct transfer of Central Scheme Funds by the Union Government to Implementing Agencies / Beneficiaries in the State:

As per the PFMS portal of the CGA, ₹8,947.24 crore was directly received by the implementing agencies which included ₹6.70 crore received by the intermediaries in the State. The direct transfer of fund to the implementing agencies has decreased by 13.48 *per cent* as compared to 2022-23 (from ₹10,341.03 crore in 2022-23 to ₹8,947.24 crore in 2023-24). These do not include transfer on account of Central Government, Central Government PSUs, Individuals, Private sector companies.

Details are in *Appendix-VI of Finance Accounts*.

(xvii) Off-Budget Liabilities of State Government

The State Government did not disclose the off-budget liabilities in their budget documents/ Annual Financial Statements. However, the Government of Kerala informed Ministry of Finance, Government of India, that Kerala Infrastructure Investment Fund Board (KIIFB) and Kerala Social Security Pension Limited (KSSPL) raised/borrowed funds ₹4,687.79 crore (KIIFB - ₹1559.19 crore and KSSPL - ₹3128.60 crore) on account of Off-Budget borrowings in 2023-24. As on 1st April 2023, the outstanding Off-Budget Borrowings by KIIFB and KSSPL were ₹17,742.50 crore and ₹10,383.29 crore respectively.

In the year 2023-24 budget, the State Government of Kerala provided a total of ₹12,573.00 crore as Assistance on account of Off Budget borrowings for KIIFB (₹2,809.00 crore) and KSSPL (₹9,764.00 crore).

(xviii) Transfer of funds to Single Nodal Agency (SNA):

Ministry of Finance, Government of India vide letter No. 1(13)PFMS/FCD/2020 dated 23-03-2021 had notified procedure for release of funds under Centrally Sponsored Scheme (CSS) and monitoring utilization of the funds released through Single Nodal Agency (SNA). For each CSS, SNA is set up with own Bank Account in scheduled Commercial Bank authorised to conduct Government business by the State Government.

As per MoF, GoI's letter dated 16 February, 2023, the State Government shall transfer the Central share as well as the commensurate State share to the SNA account within 30 days of receipt of Central share. Any delay beyond 30 days in transfer of Central share to the SNA account, interest on the number of days at the rate of 7 *per cent* per annum has to be paid by the State Government with effect from 01-04-2023.

As per Statement 14 of Finance Accounts, ₹3,936.74 crore was received as Central share for Centrally Sponsored Schemes from Government of India and was accounted under the head 1601-06-Centrally Sponsored Schemes.

As per the SNA 01 report from the PFMS, the State Government has been reported to have received ₹3,773.63 crore being Central share during the year in its Treasury account. As on 31 March 2024, the Government transferred Central share of ₹3,069.44 crore and State share of ₹3,152.66 crore to the SNAs. An amount of ₹2,294.93 crore are lying unspent in the bank

accounts of SNAs as on 31 March 2024 (₹704.19 crore remained un-transferred). Total expenditure by State of ₹6,222.10 crore (SNA 01 report) and ₹6,556.64 crore as per Finance Accounts, there is a difference of ₹334.54 crore, which is under reconciliation.

The difference between the figures available in SNA 01 report of the Central transfer to State and receipt in Finance Accounts (Statement 14) is under reconciliation.

(xix) Funds transferred to DDO Bank Account:

The State Government does not permit fund transfer from Consolidated Fund to DDOs bank account.

4. Contingency Fund:

In exercise of the powers conferred by Section 3 of the Kerala Contingency Fund Act, 1957, the State Government made the Kerala Contingency Fund Rules, 1957 for regulating all matters connected with or ancillary to the custody of, payment of monies into, and the withdrawal of monies from, the Contingency Fund of the State of Kerala. The Contingency Fund of the State of Kerala has a corpus of ₹100 crore. There were no transactions during 2023-24.

The relevant figures are available in Statements 1, 2, and 21 of the Finance Accounts.

5. Public Account:

(i) National Pension System (NPS):

State Government employees recruited on or after 01.04.2013 are covered under the National Pension System (NPS), which is a Defined Contribution Pension Scheme. In terms of the scheme, the employee has to contribute 10 *per cent* of his/her monthly pay and similar amount is being contributed by the State Government. The entire amount has to be transferred to the designated fund manager through the National Securities Depository Limited (NSDL)/Trustee Bank.

During the year 2023-24, total contribution to the NPS was ₹1,970.42 crore (Employees' contribution ₹986.68 crore and Government's contribution ₹983.74 crore). Government contribution to NPS of ₹986.37 is shown in Statement No.15 under the head 2071-01-117 which also includes ₹2.65 crore on account of '*compassionate assistance to the dependents of employees who died while in service and was enrolled under national pension system*' and ₹0.02 crore on account of '*Festival Allowance to the Retired Employees under the NPS*'.

The Government transferred ₹1,974.43 crore (Employee share ₹986.68 crore and Government's share ₹987.75 crore) to the Public Account under Major Head 8342-117 Defined Contribution Pension scheme. The Government transferred ₹1974.48 crore to NSDL/Trustee Bank.

(ii) (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 75:25. At the beginning of the year 2023-24, there was ₹165.47 crore as opening balance in the Fund. During the year 2023-24, the State Government received ₹277.60 crore as Central Government's share. The State Government's share during the year is ₹92.00 crore. The State Government transferred ₹395.79 crore (Central share ₹277.60 crore, State share ₹92.00 crore and interest on uninvested fund balance ₹26.19 crore) to the Fund under Major Head 8121-122 SDRF.

No amount was received from the Central Government towards NDRF as on 31 March 2024.

An amount of ₹166.28 crore was set off in the Major Head 2245 as expenditure met from the funds and no amount was invested from the Fund. The closing balance as on 31 March 2024 was ₹394.98 crore in the fund.

(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 project in respect of disaster covered under State Disaster Response Fund (SDRF)/National Disaster Response Fund (NDRF) guidelines and the State specific local disaster notified by the State Government from time to time. The State Government has created the SDMF vide Notification No.660/2011/DMD-dated 28.12.2011 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. The opening balance as on 01 April 2023 was ₹182.75 crore. During the year 2023-24, the State Government received ₹100.70 crore as Central Government share (₹66.00 crore for the year 2022-23 contribution and ₹34.70 crore for the first instalment of 2023-24). The State Government's share during the year is ₹33.50 crore (₹22.00 crore for the year 2022-23 contribution and ₹11.50 crore for the first instalment of 2023-24). The State Government transferred ₹145.29 crore (Central share ₹100.70 crore, State share ₹33.50 crore and ₹11.09 crore for interest on uninvested Fund balance) to the Fund under Major Head 8121-130 SDMF.

An amount of ₹8.30 crore was set off in the Major Head 2245 as expenditure met from the funds and no amount was invested from the Fund. The closing balance as on 31 March 2024 was ₹319.74 crore in the fund.

(c) State Compensatory Afforestation Fund: In compliance with the instructions issued by the Ministry of Environment, Forests and Climate Change, Government of India, the State Governments are required to establish the State Compensatory Afforestation Fund (SCAF)

under interest bearing section in Public Account of the State for amounts received from user agencies for undertaking Compensatory Afforestation.

During the year 2023-24, ₹14.47 crore received from user agencies was transferred to SCAF. (Out of ₹6.44 crore during 2022-23, ₹5.80 crore transferred to SCAF State fund and ₹0.64 crore to National Fund).

The opening balance as on 01 April 2023 was ₹46.42 crore and during the year, ₹4.73 crore has been incurred from the Fund.

The total balance in the State Compensatory Afforestation Fund as on 31 March 2024 was ₹56.16 crore.

(B) Reserve Funds not bearing Interest:

(a) Consolidated Sinking Fund: The Government of Kerala set up the Consolidated Sinking Fund for amortization of loans in 2007-2008. According to the guidelines of the Fund, States may contribute a minimum of 0.50 *per cent* of their outstanding liabilities of ₹3,85,030.38 crore as at the end of the previous year to the Consolidated Sinking Fund. In the year 2023-24, Government contributed ₹120.00 crore (0.03 *per cent*) as against ₹1,925.15 crore. The total addition to CSF in 2023-24 was ₹324.48 crore, which included the interest amount also. The total accumulation of the Fund was ₹3,031.32 crore as on 31 March 2024 (₹2,706.84 crore as on 31 March 2023).

(b) Guarantee Redemption Fund: In terms of para 6 of the Kerala Ceiling on Government Guarantees Act, 2003, the State Government shall, by notification in the Gazette, constitute the Guarantee Redemption Fund (GRF). The guarantee commission received annually are to be transferred to the Public Account and these contributions shall form the corpus of the GRF.

The State Government has not constituted GRF. Guarantee commission of ₹311.93 crore collected during 2023-24 has been accounted for under MH 0075-108. The receivable amount as on 31 March 2024 is ₹395.94 crore.

(c) Central Road and Infrastructure Fund (CRIF):

The erstwhile Central Road Fund (CRF) has been renamed as the Central Road and Infrastructure Fund (CRIF) vide GoI's Gazette notification dated 31-03-2018. The CRIF will be used for development and maintenance of National Highways, Railway projects, improvement of safety in Railways, State and Rural roads and other infrastructure, etc.

In terms of the extant accounting procedure, the grants received by the State from the Centre are to be initially booked as Revenue Receipts under Major Head 1601. Thereafter, the amount so received is to be transferred by the State Government to the Public Account under Major Head 8449-103-Subventions from Central Road and Infrastructure Fund through functional Major Head.

During the year 2023-24, the State Government received grants of ₹144.61 crore towards CRIF. The State Government transferred ₹144.61 crore to the Fund in the Public Account as on 31 March 2024.

(iii) Suspense and Remittance Balances:

During 2023-24, expenditure for an amount of ₹234.62 crore and receipts for ₹64.43 crore were placed under Suspense (8658-110-Reserve Bank Suspense-Central Accounts Office) by the office of the Accountant General (A&E), for want of documents like vouchers/challans/sanction letters, etc. There is no Objection Book Suspense under the 8658-00-102 during 2023-24. The expenditure/receipt of the Government is understated to that extent.

The Finance Accounts reflect the net balances under Suspense and Remittance Heads. The outstanding balance under these heads, worked out by aggregating the outstanding debit and credit balances separately under various heads, was ₹158.32 crore (Dr) under Heads 8658, 8782, 8793 as on 31 March 2024 (₹1,495.99 crore (Dr) as on 31 March 2023).

Non-clearance of outstanding balances under these heads affects the accuracy of receipt/expenditure figures and balances under different heads of Accounts (which are carried forward from year to year) of the State Government.

(iv) Cheques, Bills and Digital Payments:

Credit balance under MH 8670-00-104- Cheques and Bills indicates cheques issued both under treasury cheques (sub head 99) and transactions relating to e-POC (electronic payment of cheque) but remaining un-encashed. The opening balance as on 01 April 2023 was ₹795.09 crore (Credit). During 2023-24, cheques/e-POC/Digital payment worth ₹1,37,728.14 crore (₹1,24,823.09 crore under treasury cheques and ₹12,905.05 crore under e POC) were issued, against which cheques/e-POC/Digital payment worth ₹1,37,934.59 crore (₹1,25,029.54 crore under treasury digital payment and ₹12,905.05 crore under e POC) were encashed, leaving a closing balance of ₹588.64 crore (Credit) as on 31 March 2024. The closing balance represents expenditure originally booked in various financial years under different functional Major Heads, which had not resulted in any cash outflow to the Government of Kerala till 31 March 2024.

(v) Cesses levied by the State:

During the year 2023-24, the Government collected ₹1,004.41 crore (Kerala Flood Cess: ₹3.00 crore, Housing project cess: ₹0.46 crore, cess on petrol and diesel transferred to KIIFB: ₹286.70 crore, Security Cess on sale of petrol and diesel: ₹138.60 crore, Security Cess on the sale of IMFL: ₹575.65 crore (2022-23: ₹635.99 crore) being the collection of cess (other than Labour Cess).

Transfer to Kerala Road Safety Fund as per Kerala Road Safety Authority Act 2007:- As per section 11(3) of the said Act, Government shall contribute to the fund every year, an amount equal to 50 *per cent* of the compounding fee collected in the previous year. Out of total collection of ₹116.49 crore during 2022-23, ₹58.25 crore towards compounding fee for Kerala Road Safety Fund, which was to be transferred during 2023-24 (2022-23: ₹55.56 crore) were not done. This resulted in understatement of Revenue Expenditure of ₹58.25 crore.

(vi) Remittance to National Mineral Exploration Trust (NMET):

As per the accounting procedure notified by Ministry of Mines, Government of India vide F.No. 8/1/2015-NMET dated 05.04.2018, the holder of the mining lease or prospecting license-cum-mining lease shall, while making payment of royalty to the State Government, pay to the Trust a sum equivalent to two percent of the royalty as NMET contribution by depositing the same in the Public Account of the State under Major Head 8449-123-NMET Deposits. The receipts collected by the State Government under Major Head 8449-123-NMET Deposits will be transferred to Central Government on monthly basis by debiting the same head of account. The NMET Fund is non-lapsable and non-interest-bearing fund created under the Public Account of India.

During the year 2023-24, ₹0.33 crore was deposited in MH-8449-123 towards NMET and ₹0.32 crore was remitted to NMET, GoI, through deduct credit accounting entry.

(vii) Adverse Balance:

Adverse balance is a situation, when a head of account closing to balances at the end of the financial year reflects minus balance, debit/ (-) credit balance representing liability heads or heads where it should normally have credit balance, and credit/(-) debit balance representing Assets heads or heads where it should normally have debit balance. The adverse balance in a head of account arises due to misclassification, more recovery than the disbursement of funds, more disbursement than the contribution received, non-carrying forward of balances from one accounting unit to another, administrative reorganization leading to creation of States/more accounting units, etc. Adverse balance as on 31 March 2024 are detailed below:

Head of Accounts (Till Minor Head)	Description	Amount (₹ in crore)
6885-60-800	Other Loans	(-)14.71
7052-60-800	Loans for Shipping-Other Loans	(-)0.06
7610-00-202	Advances for the purchase of Motor conveyances	(-)0.61
7610-00-203	Advances for the purchase of other conveyances	(-)0.28
7610-00-204	Advances for the purchase of computers	(-)0.38
8443-00-106	Personal Deposits	(-)28.65
8448-00-102	Municipal Funds	(-)19.11
8448-00-105	State Transport Corporation Funds	(-)57.91
8448-00-109	Panchayat Bodies Funds	(-)150.79
8671-00-101	Departmental Balances-Civil	(-)7.63
8782-00-102	Public Works Remittances	(-)1400.21
8793-00-124	Interstate Suspense Account - Andaman Nicobar Islands	(-)1.06

(viii) Cash Balance:

The Cash balance as on 31 March 2024 as per the record of Accountant General was ₹238.68 crore (Debit) and that reported by the RBI was ₹1.25 crore (Debit). There was a net difference of ₹239.93 crore (Credit). The difference is under reconciliation. The position for the last year, net difference as on 31 March 2023 was ₹145.44 crore.

Out of the differential amount of ₹239.93, crore an amount of ₹152.01 crore (net debit) has been cleared in 2024-25. The balance difference of ₹391.94 crore (net credit) is under reconciliation.

The relevant figures are available in Statement No.21 of the Finance Accounts.

The Cash balance of the State Government of Kerala as on 31 March 2024 includes a cash balance of ₹110.77 crore of Central share received up to 31 March 2024 for CSSs. This amount is restricted for use by the State Government, as being pass-through transaction, it is not controlled by the State Government and is required to be transferred to State Nodal Agency of each CSS's Account within 30 days.

(ix) State specific issues:-

Transfer of funds from State Treasury Savings Bank Accounts to the State Consolidated Fund

Funds released for various purposes from the Consolidated Fund such as grants-in-aid, loans, investments etc to State PSUs, Statutory Corporations, Autonomous bodies etc are credited to the Special Treasury Savings Bank (STSB) Accounts opened in the Public Account (8031-00-102 State Savings Bank Deposits). To reduce the liability in the Public Account, every year since 2017-18, Government issues orders (February/March) that the unutilised fund in the STSB Accounts would be transferred to Consolidated Fund. During 2023-24, the State Government transferred such funds parked in the Special Treasury Savings Bank (STSB) Accounts under Public Account by Departments and State-owned PSUs/Autonomous institutions to Consolidated Fund. The transfer from Public Account to State Consolidated Fund is to be treated as deduct debit to the relevant service head, effecting reduction in original expenditure

In March 2024, ₹3,609.41 crore kept in various STSB accounts maintained by Government Departments and State-owned PSUs/Autonomous/Grants-in-aid institutions were transferred to the Consolidated Fund by Government through District Treasury Officers. Out of ₹3,609.41 crore transferred from STSB accounts, ₹3,179.19 crore was deduct debited to a single head of account 2075 Miscellaneous General Services 911 Deduct Recoveries of Over payment in the revenue account instead of deduct debiting under the heads of account from where original debit was made, which is against the accounting principles.

6. Impact on Revenue Receipts/Expenditure and Capital Expenditure:

The impact on revenue expenditure of misclassifications/non-compliance to statutory provisions on the states' finances as brought out in the preceding paras is tabulated below:

(₹ in crore)

Para No.	Item (Illustrative)	O/S RE	U/S of RE	O/S CE	U/S of CE	O/S RR	U/S of RR	U/S CB	O/S of CB
3(viii)	Non-provision of interest on interest bearing Reserve Funds/Deposits	-	1.60	-	-	-	-	-	-
5(v)	Non-Transfer to Kerala Road Safety Fund	-	58.25	-	-	-	-	-	-
Total (Net) Impact	Overstatement/ Understatement	-	59.85	-	-	-	-	-	-

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