



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

# Finance Accounts (Volume-I) 2023-24



Government of Sikkim



**FINANCE ACCOUNTS**  
**VOLUME – I**

**2023-24**

**GOVERNMENT OF SIKKIM**



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**Report of the Comptroller and Auditor General of India**  
**Audit of the Finance Accounts of the Government of Sikkim**

**Opinion**

The Finance Accounts of Government of Sikkim for the year ended 31 March 2024 present the financial position along with accounts of 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 Government of Sikkim 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 Government of Sikkim 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 Government of Sikkim 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 Senior Deputy Accountant General (Accounts and Entitlements) of Sikkim for compilation and preparation of the Finance Accounts.



(vii)

### **Responsibilities for Compilation of Annual Accounts**

The Office of the Senior Deputy Accountant General (Accounts and Entitlements) of Sikkim 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 as received from the treasuries, offices and departments of Government of Sikkim and the statements received from the State Bank of Sikkim.

Statements (8, 9, 19 and 20) and Appendices (IV, VIII, IX and XI) in this compilation have been prepared directly from the information received from Government of Sikkim 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) 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) and the Office of the Senior Deputy Accountant General (Accounts and Entitlements) are independent organisations with distinct cadres, separate reporting lines and management structure.

**Date:** 24/Dec/2024

**Place:** New Delhi



**(K. SANJAY MURTHY)**

**Comptroller and Auditor General of India**



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**GUIDE TO THE FINANCE ACCOUNTS**

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

1. The Finance Accounts of the State of Sikkim 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 Sikkim for 2023-24 is ₹ one crore.

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**GUIDE TO THE FINANCE ACCOUNTS - contd.**


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**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 2022).

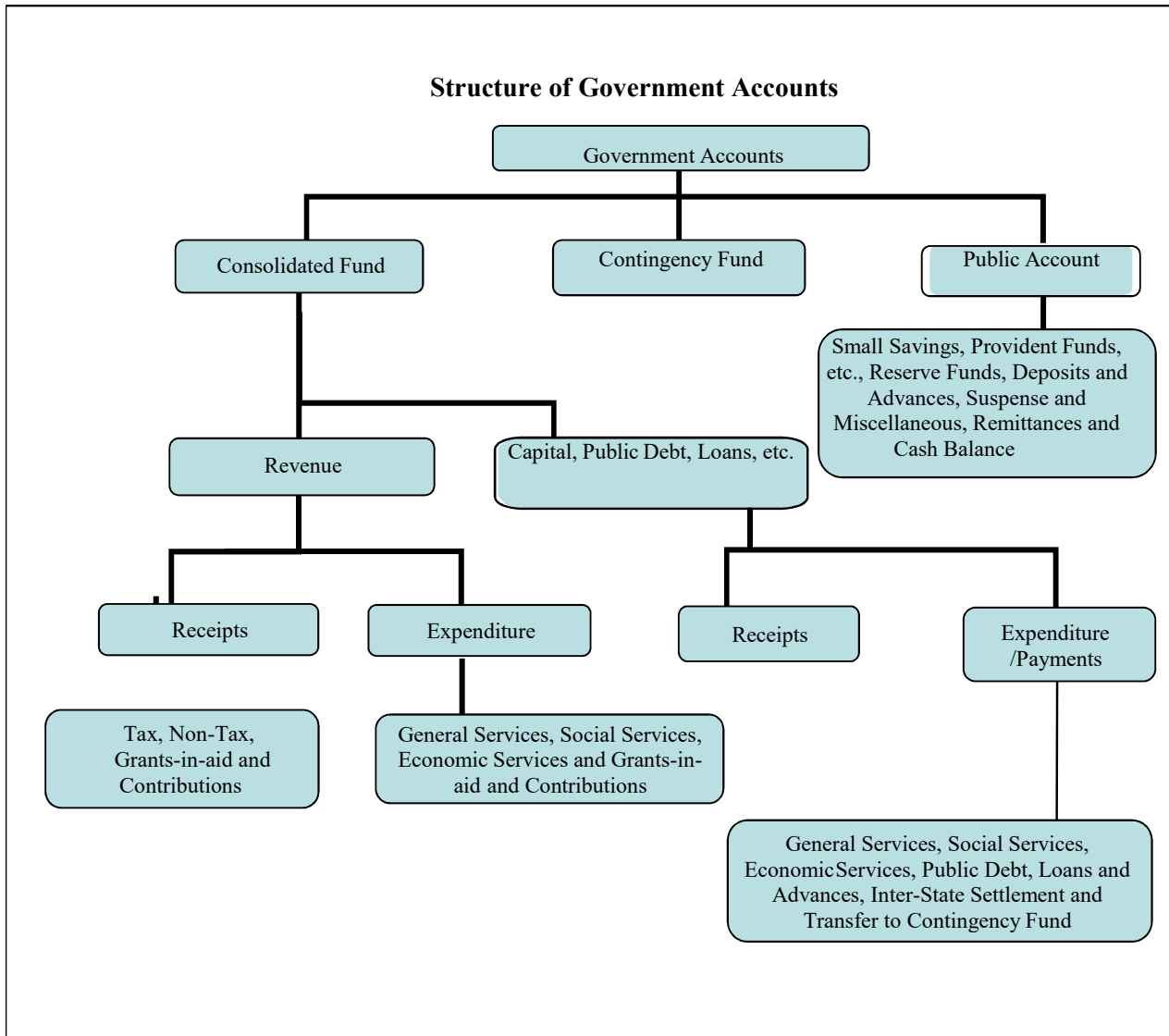
<b>0005 to 1606</b>	<b><i>Revenue Receipts</i></b>
<b>2011 to 3606</b>	<b><i>Revenue Expenditure</i></b>
<b>4000</b>	<b><i>Capital Receipts</i></b>
<b>4046 to 7810</b>	<b><i>Capital Expenditure (including Public Debt, Loans and Advances)</i></b>
<b>7999</b>	<b><i>Appropriation to the Contingency Fund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

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**GUIDE TO THE FINANCE ACCOUNTS - contd.**


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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.

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**GUIDE TO THE FINANCE ACCOUNTS - contd.**

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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.



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**GUIDE TO THE FINANCE ACCOUNTS - contd.**

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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 11 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.

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**GUIDE TO THE FINANCE ACCOUNTS - contd.**

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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 11 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.

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**GUIDE TO THE FINANCE ACCOUNTS - conclud.**


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**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		
Balances in Public Account and Investments thereof		1, 2, 12, 13	21, 22	
Guarantees		9	20	
Schemes				IV (Externally Aided Projects)



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# **VOLUME - I**

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## 1 STATEMENT OF FINANCIAL POSITION

(₹ in crore)

Assets <sup>1</sup>	Reference (Sr. no.)		As on 31 March 2024	As on 31 March 2023
	Notes to Finance Accounts	Statement		
<b>Cash</b>			<b>2,728.68</b>	<b>2,682.73</b>
(i) Cash in State Bank of Sikkim	5(v)	21	44.66	38.24
(ii) Departmental Balances	...	21	0.95	0.95
(iii) Permanent Imprest	...	21	0.48	0.48
(iv) Cash Balance Investments	...	21	1,928.32	1,958.33
(v) Deposits with Other Banks	...	21	8.47	38.01
(vi) Investments from Earmarked Funds	...	22	745.80	646.72
<b>Capital Expenditure</b>		16	<b>21,067.13</b>	<b>18,406.47</b>
(i) Investments in shares of Companies, Corporations, etc.	...	19	114.28	111.08
(ii) Other Capital Expenditure	...	16	20,952.85	18,295.39
<b>Contingency Fund (un-recouped)</b>	...	21	<b>0.00</b>	<b>0.00</b>
<b>Loans and Advances</b>	...	18	<b>253.39</b>	<b>253.23</b>
<b>Advances with departmental officers</b>	...	21	<b>1.03</b>	<b>1.03</b>
<b>Suspense and Miscellaneous Balances<sup>2</sup></b>	...	...	...	...
<b>Remittance Balances</b>	...	...	...	...
<b>Cumulative excess of expenditure over receipts<sup>3</sup></b>	...	...	...	...
<b>Total</b>			<b>24,050.23</b>	<b>21,343.46</b>

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

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

3 The cumulative excess of receipts over expenditure or expenditure over receipts is different from and not the Fiscal/Revenue Deficit for the current year.

**1 STATEMENT OF FINANCIAL POSITION - Concl'd.**

(₹ in crore)

Liabilities	Reference (Sr. no.)		As on 31 March 2024	As on 31 March 2023
	Notes to Finance Accounts	Statement		
<b>Borrowings (Public Debt)</b>				
(i) Internal Debt	...	6,17	<b>11,095.49</b>	<b>9,395.94</b>
(ii) Loans and Advances from Central Government	...	6,17	<b>1,916.84</b>	<b>1,127.34</b>
Non-Plan Loans	...	6,17	0.00	0.00
Loans for State Plan Schemes	...	6,17	48.51	58.66
Loans for Centrally Sponsored Plan Schemes	...	6,17	0.25	0.34
Other loans	...	6,17	1,868.08	1,068.34
<b>Contingency Fund (corpus)</b>	...	21	<b>1.00</b>	<b>1.00</b>
<b>Liabilities on Public Account</b>			<b>3,571.93</b>	<b>3,485.05</b>
(i) Small Savings, Provident Funds, etc.	...	21	1,452.31	1,453.36
(ii) Deposits	...	21	420.16	363.13
(iii) Reserve Funds	...	21	1,029.22	1,003.84
(iv) Remittance Balances	...	21	344.31	451.61
(v) Suspense and Miscellaneous Balances	...	21	325.93	213.11
<b>Cumulative excess of receipts over expenditure</b>	...	12	<b>*7,464.97</b>	<b>7,334.13</b>
<b>Total</b>			<b>24,050.23</b>	<b>21,343.46</b>

\* The amount differs with Statement No.12 on account of contribution from Miscellaneous Capital Receipt of ₹42.25 crore brought forward from previous years.



## 2 STATEMENT OF RECEIPTS AND DISBURSEMENTS

(₹ in crore)

Receipts			Disbursements		
	2023-24	2022-23		2023-24	2022-23
<b>Part-I Consolidated Fund</b>					
<b>Section-A: Revenue</b>					
<b>Revenue Receipts (Ref. Statement 3 &amp; 14)</b>	<b>8,351.38</b>	<b>8,103.80</b>	<b>Revenue Expenditure (Ref. Statement 4-A,4-B &amp; 15)</b>	<b>8,220.54</b>	<b>7,630.58</b>
<b>Tax Revenue (raised by the State) (Ref. Statement 3 &amp; 14)</b>	<b>1,748.17</b>	<b>1,497.26</b>	Salaries <sup>1</sup> (Ref. Statement 4-B & Appendix - I)	3,103.54	3,038.50
<b>Non-Tax Revenue (Ref. Statement 3 &amp; 14)</b>	<b>874.41</b>	<b>976.11</b>	Subsidies (Ref. Appendix - II)	32.69	4.89
			Grants-in-aid <sup>2</sup> (Ref. Statement 4-B, 10 & Appendix - III)	194.85	168.72
Interest Receipts (Ref. Statement 3 & 14)	95.79	66.13	<b>General services (Ref. Statement 4-A &amp; 15)</b>	<b>2,446.39</b>	<b>2,169.61</b>
Others (Ref. Statement 3)	778.62	909.98	Interest Payment and Service of Debt <sup>3</sup> (Ref. Statement 4-A,4-B & 15)	838.63	733.18
Total (Ref. Statement 3 & 14)	874.41	976.11	Pension (Ref. Statement 4-A,4-B & 15)	1,301.09	1,150.24
<b>Share of Union Taxes/Duties (Ref. Statement 3 &amp; 14)</b>	<b>4,285.45</b>	<b>3,864.75</b>	Others (Ref. Statement 4-B)	337.90	286.19
			Total (Ref. Statement 4-A & 15)	2,477.62	2,169.61
			<b>Social Services (Ref. Statement 4-A &amp; 15)</b>	<b>1,288.23</b>	<b>1,256.50</b>
			<b>Economic Services (Ref. Statement 4-A &amp; 15)</b>	<b>1,058.96</b>	<b>893.66</b>
<b>Grants from Central Government (Ref. Statement 3 &amp; 14)</b>	<b>1,443.35</b>	<b>1,765.68</b>	<b>Compensation and Assignment to Local Bodies and PRIs (Ref. Statement 4-A,4-B &amp; 15)</b>	<b>95.88</b>	<b>98.70</b>
<b>Revenue Deficit</b>	<b>0.00</b>	<b>0.00</b>	<b>Revenue Surplus</b>	<b>130.84</b>	<b>473.22</b>

<sup>1</sup>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 the sectors 'Social', 'General' and 'Economic' services does not include expenditure on salaries, subsidies and grants in aid (explained in footnote 2) under Revenue Expenditure (and salaries under Capital Expenditure). Salaries, sometimes, also figure under Capital Expenditure.

<sup>2</sup>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 assignment of taxes, duties to the Local Bodies which is depicted as a separate line item 'Compensation and assignment to Local Bodies and PRIs'. All these grants (Revenue and Capital Expenditure) as at page 29 Statement 10 are to Panchayathi Raj Institutions, Urban Local Bodies Public Sector Undertakings, Autonomous Bodies, Other and not grant to Single Nodal Agencies (SNA). Transfer to SNAs are through fully vouched contingency bills.

<sup>3</sup>Includes transfer to sinking fund ₹15 crore

**2 STATEMENT OF RECEIPTS AND DISBURSEMENTS - Contd.**

(₹ in crore)

Receipts			Disbursements		
	2023-24	2022-23		2023-24	2022-23
<b>Part-I Consolidated Fund - Concltd.</b>					
<b>Section-B: Capital</b>					
<b>Capital Receipts</b> (Ref. Statement 3 & 14)	<b>0.00</b>	<b>0.00</b>	<b>Capital Expenditure</b> (Ref. Statement 4-A,4-B & 16)	<b>2,660.66</b>	<b>2,376.60</b>
			<b>General services</b> (Ref. Statement 4-A & 16)	<b>720.77</b>	<b>272.79</b>
			<b>Social Services</b> (Ref. Statement 4-A & 16)	<b>1,226.84</b>	<b>1,058.07</b>
			<b>Economic Services</b> (Ref. Statement 4-A & 16)	<b>713.05</b>	<b>1,045.74</b>
<b>Recoveries of Loans and Advances</b> (Ref. Statement 3, 7 & 18)	<b>0.39</b>	<b>0.44</b>	<b>Loans and Advances disbursed</b> (Ref. Statement 4-A, 7 & 18)	<b>0.55</b>	<b>0.38</b>
			<b>General Services</b> (Ref. Statement 4-A, 7 & 18)	<b>0.00</b>	<b>0.00</b>
			<b>Social Services</b> (Ref. Statement 4-A, 7 & 18)	<b>0.00</b>	<b>0.00</b>
			<b>Economic Services</b> (Ref. Statement 4-A, 7 & 18)	<b>0.00</b>	<b>0.00</b>
			<b>Others</b> (Ref. Statement 7)	<b>0.55</b>	<b>0.38</b>
<b>Public Debt Receipts</b> (Ref. Statement 3, 6 & 17)	<b>2,785.41</b>	<b>2,036.90</b>	<b>Repayment of Public Debt</b> (Ref. Statement 4-A, 6 & 17)	<b>296.36</b>	<b>167.75</b>
Internal Debt (market loans, NSSF etc.) (Ref. Statement 3, 6 & 17)	1,984.53	1,483.87	Internal Debt (market loans, NSSF etc.) (Ref. Statement 4-A, 6 & 17)	284.98	156.31
Loans from GOI (Ref. Statement 3, 6 & 17)	800.88	553.03	Loans from GOI (Ref. Statement 4-A, 6 & 17)	11.38	11.43
<b>Net of Inter-State-Settlement Account</b>	<b>0.00</b>	<b>0.00</b>	<b>Net of Inter-State-Settlement Account</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Receipts Consolidated Fund</b> (Ref. Statement 3)	<b>11,137.18</b>	<b>10,141.14</b>	<b>Total Expenditure Consolidated Fund</b> (Ref. Statement 4-A)	<b>11,178.11</b>	<b>10,175.31</b>
<b>Deficit in Consolidated Fund</b>	<b>40.93</b>	<b>34.17</b>	<b>Surplus in Consolidated Fund</b>	<b>0.00</b>	<b>0.00</b>
<b>Part-II Contingency Fund</b>					
<b>Contingency Fund</b> (Ref. Statement 21)	<b>0.00</b>	<b>0.00</b>	<b>Contingency Fund</b> (Ref. Statement 21)	<b>0.00</b>	<b>0.00</b>

**2 STATEMENT OF RECEIPTS AND DISBURSEMENTS - Concl'd.**

(₹ in crore)

Receipts			Disbursements		
	2023-24	2022-23		2023-24	2022-23
<b>Part-III Public Account<sup>4</sup></b>					
<b>Small savings</b> <i>(Ref. Statement 21)</i>	<b>465.45</b>	<b>461.21</b>	<b>Small savings</b> <i>(Ref. Statement 21)</i>	<b>466.50</b>	<b>424.17</b>
<b>Reserves &amp; Sinking Funds</b> <i>(Ref. Statement 21)</i>	<b>320.53</b>	<b>249.35</b>	<b>Reserves &amp; Sinking Funds</b> <i>(Ref. Statement 21)</i>	<b>394.24</b>	<b>307.73</b>
<b>Deposits</b> <i>(Ref. Statement 21)</i>	<b>514.92</b>	<b>371.78</b>	<b>Deposits</b> <i>(Ref. Statement 21)</i>	<b>457.89</b>	<b>385.64</b>
<b>Advances</b> <i>(Ref. Statement 21)</i>	<b>0.00</b>	<b>0.00</b>	<b>Advances</b> <i>(Ref. Statement 21)</i>	<b>0.00</b>	<b>0.00</b>
<b>Suspense and Misc.</b> <i>(Ref. Statement 21)</i>	<b>18,535.13</b>	<b>17,344.35</b>	<b>Suspense and Misc.<sup>5</sup></b> <i>(Ref. Statement 21)</i>	<b>18,392.28</b>	<b>17,375.85</b>
<b>Remittances</b>	<b>3,526.13</b>	<b>2,950.98</b>	<b>Remittances</b>	<b>3,633.43</b>	<b>2,869.34</b>
<b>Total Receipts Public Account</b> <i>(Ref. Statement 21)</i>	<b>23,362.16</b>	<b>21,377.67</b>	<b>Total Disbursements Public Account</b> <i>(Ref. Statement 21)</i>	<b>23,344.34</b>	<b>21,362.73</b>
<b>Deficit in Public Account</b>	<b>0.00</b>	<b>0.00</b>	<b>Surplus in Public Account</b>	<b>17.82</b>	<b>14.94</b>
<b>Opening Cash Balance</b>	<b>76.25</b>	<b>95.48</b>	<b>Closing Cash Balance</b>	<b>53.13</b>	<b>76.26</b>
<b>Increase in Cash Balance</b>	<b>0.00</b>	<b>0.00</b>	<b>Decrease in Cash Balance</b>	<b>23.12</b>	<b>19.22</b>

<sup>4</sup> For details please refer to Statement No. 21 in Volume II.

<sup>5</sup> 'Suspense and Miscellaneous' includes 'other accounts' such as 8658 - Suspense Accounts, 8670 - Cheques and Bills, 8671 - Departmental Balances, 8672 - Permanent Cash Imprest, 8673 - Cash Balance Investment and 8680 - Miscellaneous Government Accounts. The figures may appear huge on account of these other accounts. Details may please be seen in Statement No.21.

## ANNEXURE - A

## CASH BALANCES AND INVESTMENTS OF CASH BALANCES

(₹ in crore)

	As on 31 March 2024	As on 31 March 2023
<b>(A) General Cash Balance</b>		
(1) Deposits with State Bank of Sikkim	44.67	38.24
(2) Deposits with Other Banks	8.47	38.01
<b>TOTAL</b>	<b>53.14</b>	<b>76.25</b>
<b>Investment held in the 'Cash Balance Investment Accounts'</b>	<b>1,928.31</b>	<b>1,958.33</b>
<b>TOTAL (A)</b>	<b>1,981.45</b>	<b>2,034.58</b>
<b>(B) Other Cash Balances and Investments</b>		
(1) Cash with Departmental Officers viz., Forest and Public Works Dept.	0.95	0.95
(2) Permanent Advances for Contingent Expenditure with Departmental Officers.	0.48	0.48
(3) Investments from Earmarked Funds	745.80	646.72
<b>TOTAL (B)</b>	<b>747.23</b>	<b>648.15</b>
<b>TOTAL (A+B)</b>	<b>2,728.68</b>	<b>2,682.73</b>

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**ANNEXURE - A**

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**CASH BALANCES AND INVESTMENTS OF CASH BALANCES - Concl'd.****Explanatory Notes****(a) Cash and Cash Equivalents:**

Cash and cash equivalents consist of cash in treasuries and deposit with State Bank of Sikkim and other Banks and Remittances in Transit. The balance under the head 'Deposits with State Bank of Sikkim' (A 1 above) depicts the combined balance of the Consolidated Fund, 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 State Bank of Sikkim'.

**(b)** The general cash balance represents the combined balance of the Consolidated Fund, Contingency Fund and the Public Account.

**(c)** Under a resolution passed in the year 1968-69, the State Bank of Sikkim has been vested with the responsibility by the Government of Sikkim of receiving money on behalf of Government and making all Government payments and keeping custody of the balances of government in Current Account as well as in Fixed Deposits that may be made through the branches of Bank. There is a balance of ₹44.66 crore with the State Bank of Sikkim as on 31 March 2024 as per the records of this office. But as per the record of the State Bank of Sikkim, the Cash Balance of Government stood at ₹9.98 crore leaving behind an unreconciled balance of ₹34.68 crore.

### 3. STATEMENT OF RECEIPTS (CONSOLIDATED FUND)

TAX & NON-TAX REVENUE		
	(₹ in crore)	
	Actuals	
Description	2023-24	2022-23
<b>A. Tax Revenue</b>		
<b>A.1 Own Tax Revenue</b>		
State Goods and Services Tax (SGST)	965.70	804.23
Taxes on Income other than Corporation Tax	0.00	0.00
Land Revenue	18.39	8.79
Stamps and Registration Fees	38.75	26.52
State Excise	372.25	298.46
Taxes on Sales, Trades etc.	238.19	248.77
Taxes on Vehicles	51.62	49.69
Others	63.27	60.80
<b>A.2 Share of net proceeds of Taxes</b>		
Central Goods and Services Tax (CGST)	1,318.08	1,100.79
Integrated Goods and Services Tax (IGST)	0.00	0.00
Corporation Tax	1,303.61	1,284.66
Taxes on Income other than Corporation Tax	1,447.82	1,260.52
Other Taxes On Income and Expenditure	0.00	0.00
Taxes on Wealth	0.00	0.00
Customs	152.20	155.96
Union Excise Duties	57.60	50.87
Service Tax	0.77	5.89
Other Taxes and Duties on commodities and Services	5.37	6.06
<b>Total A</b>	<b>6,033.62</b>	<b>5,362.01</b>
<b>B. Non Tax Revenue</b>		
Interest Receipts	95.79	66.13
Miscellaneous General Services	37.15	15.53
Power	427.20	402.72
Police	92.45	125.55
Road Transport	72.89	68.34
Forestry and Wild Life	31.41	180.26
Contributions and Recoveries towards Pension and Other Retirement Benefits	22.40	24.30
Public Works	15.06	13.97
Other Administrative Services	14.75	15.02
Medical and Public Health	11.04	3.43
Education, Sports, Art and Culture	9.21	9.51
Tourism	9.07	9.87
Water Supply and Sanitation	5.79	6.31
Stationery and Printing	5.35	3.87
Other Rural Development Programmes	5.34	2.98
Urban Development	4.38	4.42

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

<b>TAX &amp; NON-TAX REVENUE - Concl'd.</b>		
	(₹ in crore)	
	<b>Actuals</b>	
<b>Description</b>	<b>2023-24</b>	<b>2022-23</b>
Dividends and Profits	3.34	4.12
Labour and Employment	2.36	2.79
Plantations	2.25	2.00
Industries	1.74	5.17
Animal Husbandry	1.07	2.02
Crop Husbandry	0.92	2.54
Social Security and Welfare	0.61	0.51
Housing	0.54	0.56
Other General Economic Services	0.50	0.30
Village and Small Industries	0.29	0.25
Non-ferrous Mining and Metallurgical industries	0.29	0.30
Minor Irrigation	0.29	1.04
Food Storage and Warehousing	0.27	0.22
Information and Publicity	0.22	0.17
Public Service Commission	0.18	1.74
Fisheries	0.13	0.05
Co-operation	0.10	0.07
Other Social Services	0.03	0.05
Jails	0.00	0.00
<b>Total B</b>	<b>874.41</b>	<b>976.11</b>
<b>C. Grants-in-aid from Central government</b>		
<b>Grants for State/Union Territory Plan Schemes</b>		
Block Grants	0.00	0.00
Other Grants	0.00	0.00
<b>Grants for Centrally Sponsored Plan Schemes</b>		
<b>Grants for Special Plan Schemes</b>		
<b>Centrally Sponsored Schemes</b>	<b>940.48</b>	<b>1,118.22</b>
<b>Finance Commission Grants</b>	<b>321.99</b>	<b>532.90</b>
<b>Other Grants transfer/Grants to States/Union Territories with Legislature</b>	<b>180.88</b>	<b>114.56</b>
<b>Total C</b>	<b>1,443.35</b>	<b>1,765.68</b>
<b>Total Revenue Receipts (A+B+C)</b>	<b>8,351.38</b>	<b>8,103.80</b>
<b>D. Capital Receipts</b>		
Disinvestment proceeds	0.00	0.00
Others	0.00	0.00
<b>Total D</b>	<b>0.00</b>	<b>0.00</b>

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

<b>CAPITAL , PUBLIC DEBT AND OTHER RECEIPTS</b>		
	(₹ in crore)	
	<b>Actuals</b>	
<b>Description</b>	<b>2023-24</b>	<b>2022-23</b>
<b>E. Public Debt receipts</b>		
<b>Internal Debt of the State Government</b>		
Market Loans	1,916.00	1,414.00
WMA <sup>1</sup> from the RBI	0.00	0.00
Loans from Financial Institutions	68.53	69.87
Special Securities issued to National Small Savings Fund of the Central Government	0.00	0.00
Other Loans	0.00	0.00
<b>Loans and Advances from the Central Government</b>		
Non-Plan Loans	0.00	0.00
Loans for State/Union Territory Plan Schemes	0.00	0.00
Loans for Centrally Sponsored Plan Schemes	0.00	0.00
Centrally Sponsored Schemes	0.38	0.92
Other Loans for State/Union Territory with Legislature Schemes	800.50	552.11
<b>Total E</b>	<b>2,785.41</b>	<b>2,036.90</b>
<b>F. Loans and Advances by State Government (Recoveries)<sup>2</sup></b>	0.39	0.44
<b>G. Inter State Settlement</b>	0.00	0.00
<b>Total - Receipts in Consolidated Fund (A+B+C+D+E+F+G)</b>	<b>11,137.18</b>	<b>10,141.14</b>

<sup>1</sup> WMA: Ways and Means Advances.

<sup>2</sup> Details are in Statement 7 and 18 in Volume-I & II respectively.



**4. STATEMENT OF EXPENDITURE(CONSOLIDATED FUND)**
**A. EXPENDITURE BY FUNCTION**

(₹ in crore )

	Description	Revenue	Capital	L & A	Total
<b>A.</b>	<b>General Services</b>				
<b>A.1.</b>	<b>Organs of State</b>				
	Parliament/State/Union Territory Legislatures	25.91	...	...	25.91
	President, Vice-President/Governor/Administrator of Union Territories	11.45	...	...	11.45
	Council of Ministers	40.75	...	...	40.75
	Administration of Justice	67.90	...	...	67.90
	Elections	42.51	...	...	42.51
<b>A.2.</b>	<b>Fiscal Services</b>				
	Collection of Taxes on Income and Expenditure	2.69	...	...	2.69
	Land Revenue	14.02	...	...	14.02
	Stamps and Registration	0.15	...	...	0.15
	State Excise Duties	8.51	...	...	8.51
	Taxes on Vehicles	13.49	...	...	13.49
	Collection Charges under State Goods	10.17	...	...	10.17
	Other Taxes and Duties on Commodities and Services	40.17	...	...	40.17
	Other Fiscal Services	0.45	...	...	0.45
	Appropriation for reduction or avoidance of Debt	15.00	...	...	15.00
	Interest Payment	823.63	...	...	823.63
<b>A.3.</b>	<b>Administrative Services</b>				
	Public Service Commission	7.48	...	...	7.48
	Secretariat-General Services	95.18	...	...	95.18
	District Administration	41.70	...	...	41.70
	Treasury and Accounts Administration	27.38	...	...	27.39
	Police	528.61	7.07	...	535.68
	Jails	12.60	...	...	12.60
	Stationery and Printing	15.03	0.38	...	15.41
	Public Works	48.70	452.79	...	501.49
	Vigilance	14.67	...	...	14.67
	Other Administrative Services	46.23	260.53	...	306.76

**4. STATEMENT OF EXPENDITURE(CONSOLIDATED FUND) - Contd.**
**A. EXPENDITURE BY FUNCTION - Contd.**

(₹ in crore )

	Description	Revenue	Capital	L & A	Total
<b>A.4.</b>	<b>Pensions and Miscellaneous General Services</b>				
	Pensions and Other Retirement benefits	1,301.09	...	...	1,301.09
	Miscellaneous General Services	26.48	...	...	26.48
	<b>Total - General Services</b>	<b>3,281.95</b>	<b>720.77</b>	...	<b>4,002.72</b>
<b>B.</b>	<b>Social Services</b>				
<b>B.1.</b>	<b>Education, Sports, Art and Culture</b>				
	General Education	1,308.77	468.36	...	1,777.13
	Technical Education	27.91	...	...	27.91
	Sports and Youth Services	27.11	...	...	27.11
	Art and Culture	30.81	...	...	30.81
<b>B.2.</b>	<b>Health and Family Welfare</b>				
	Medical and Public Health	600.93	112.42	...	713.35
	Family Welfare	20.07	...	...	20.07
<b>B.3.</b>	<b>Water Supply, Sanitation, Housing and Urban Development</b>				
	Water Supply and Sanitation	73.44	169.15	...	242.60
	Housing	193.52	58.29	...	251.81
	Urban Development	57.92	401.31	...	459.23
<b>B.4.</b>	<b>Information and Broadcasting</b>				
	Information and Publicity	17.89	1.06	...	18.95
<b>B.5.</b>	<b>Welfare of Schedule Castes, Scheduled Tribes and Other Backward Classes</b>				
	Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes	98.15	5.63	...	103.78
<b>B.6.</b>	<b>Labour and Labour Welfare</b>				
	Labour and Employment	14.28	...	...	14.28
<b>B.7.</b>	<b>Social Welfare and Nutrition</b>				
	Social Security and Welfare	189.35	10.61	...	199.96
	Nutrition	36.99	...	...	36.99
	Relief on Account of Natural Calamities	157.79	...	...	157.80
<b>B.8.</b>	<b>Others</b>				
	Other Social Services	33.87	...	...	33.87
	Secretariat-Social Services	0.68	...	...	0.68

**4. STATEMENT OF EXPENDITURE(CONSOLIDATED FUND) - Contd.**
**A. EXPENDITURE BY FUNCTION - Contd.**

(₹ in crore )

	Description	Revenue	Capital	L & A	Total
	<b>Total - Social Services</b>	<b>2,889.48</b>	<b>1,226.83</b>	...	<b>4,116.31</b>
<b>C.</b>	<b>Economic Services</b>				
<b>C.1.</b>	<b>Agriculture and Allied Activities</b>				
	Crop Husbandry	302.41	2.40	...	304.81
	Soil and Water Conservation	38.01	...	...	38.01
	Animal Husbandry	67.84	0.05	...	67.89
	Dairy Development	20.69	...	...	20.69
	Fisheries	25.54	...	...	25.54
	Forestry and Wild Life	139.54	3.41	...	142.95
	Plantations	10.96	...	...	10.97
	Food Storage and Warehousing	31.94	2.11	...	34.05
	Co-operation	22.54	0.40	...	22.94
<b>C.2.</b>	<b>Rural Development</b>				
	Special Programmes for Rural Development	128.39	...	...	128.39
	Rural Employment	65.57	...	...	65.57
	Other Rural Development Programmes	83.26	27.07	...	110.33
	Other Special Areas Programmes	24.91	4.00	...	28.91
<b>C.3.</b>	<b>Special Areas Programmes</b>				
	Minor Irrigation	30.35	29.64	...	59.99
	Flood Control and Drainage	9.68	36.84	...	46.52
<b>C.4.</b>	<b>Energy</b>				
	Major & Medium Irrigation	421.49	77.95	...	499.44
	Non-Conventional Sources of Energy	2.44	...	...	2.44
<b>C.5.</b>	<b>Industry and Minerals</b>				
	Village and Small Industries	54.30	0.01	...	54.31
	Industries	10.43	...	...	10.43
	Non-ferrous Mining and Metallurgical Industries	6.95	0.84	...	7.79
	Other Industries	0.85	...	...	0.85
	Other Outlays on Industries and Minerals	0.25	...	...	0.25
<b>C.6.</b>	<b>Transport</b>				
	Roads and Bridges	301.07	429.15	...	730.22
	Road Transport	77.69	1.27	...	78.96

**4. STATEMENT OF EXPENDITURE(CONSOLIDATED FUND) - Contd.**
**A. EXPENDITURE BY FUNCTION - Concl'd.**

(₹ in crore )

	Description	Revenue	Capital	L & A	Total
<b>C.7.</b>	<b>Science Technology and Environment</b>				
	Other Scientific Research	9.30	1.44	...	10.74
	Ecology and Environment	3.36	...	...	3.36
<b>C.8.</b>	<b>General Economic Services</b>				
	Secretariate-Economic Services	5.47	...	...	5.47
	Tourism	39.21	95.55	...	134.76
	Census Surveys and Statistics	12.04	...	...	12.04
	Civil Supplies	2.73	...	...	2.73
	Other General Economic Services	4.03	0.93	...	4.96
	<b>Total - Economic Services</b>	<b>1,953.24</b>	<b>713.06</b>	<b>...</b>	<b>2,666.30</b>
<b>D.</b>	<b>Loans,Grants-in-aid and Contributions</b>				
	Compensation to Local Bodies Raj Institution	95.88	...	...	95.88
<b>E.</b>	<b>Public Debt</b>				
	Internal Debt of the State Government	...	...	284.98	284.98
	Loans and Advances from the Central Government	...	...	11.38	11.38
<b>F.</b>	<b>Loans To Government</b>				
	Loans to Government Servants,etc	...	...	0.55	0.55
	<b>Total Loans, Grants in Aid &amp; Contributions</b>	<b>95.88</b>	<b>...</b>	<b>296.91</b>	<b>392.79</b>
	<b>Total Consolidated Fund Expenditure</b>	<b>8,220.55</b>	<b>2,660.66</b>	<b>296.91</b>	<b>11,178.12</b>

**4 - STATEMENT OF EXPENDITURE (CONSOLIDATED FUND) - Concl'd.****B.EXPENDITURE BY NATURE**

(₹ in crore)

Object of Expenditure	2023-24			2022-23			2021-22		
	Revenue	Capital	Total	Revenue	Capital	Total	Revenue	Capital	Total
Salaries & allowance	3,103.54	...	3,103.54	3,038.50	...	3,038.50	2,826.30	...	2,826.30
Wages	540.72	...	540.72	499.99	...	499.99	441.35	...	441.35
Pensionary Charges <sup>1</sup>	1,301.09	...	1,301.09	447.10	...	447.10	383.09	...	383.09
Travel Expenses	12.76	...	12.76	12.42	...	12.42	8.80	...	8.80
Office Expenses	51.70	...	51.70	67.69	...	67.69	51.52	...	51.52
Supplies and Materials	90.02	...	90.02	48.99	...	48.99	47.52	...	47.52
Minor Works	30.09	...	30.09	31.77	...	31.77	24.52	...	24.52
Grant-in-aid	44.94	...	44.94	112.94	...	112.94	93.46	...	93.46
Subsidies	32.69	...	32.69	4.89	...	4.89	2.75	...	2.75
Grant for creation of capital assets <sup>2</sup>	17.40	...	17.40	...	...	...	...	...	...
Grants-in-aid-Salaries	132.51	...	132.51	55.78	...	55.78	54.73	...	54.73
Interest <sup>3</sup>	823.63	...	823.63	717.92	...	717.92	634.66	...	634.66
Other Charges	...	...	...	234.56	1.00	235.56	224.05	...	224.05
Motor Vehicles	...	32.26	32.26	36.56	1.00	37.56	23.85	...	23.85
Major Works	...	30.09	30.09	1.10	336.62	337.72	...	...	...
Others <sup>3</sup>	2,039.45	2,598.31	4,637.76	2,320.37	2,037.98	4,358.35	1,852.24	1,315.78	3,168.02
<b>Total <sup>4</sup></b>	<b>8,220.54</b>	<b>2,660.66</b>	<b>10,881.20</b>	<b>7,630.58</b>	<b>2,376.60</b>	<b>10,007.18</b>	<b>6,668.84</b>	<b>1,315.78</b>	<b>7,984.62</b>

<sup>1</sup> With the revision of object head of expenditure by the Government of Sikkim, from 2023-24 Pensionary charges includes pension and gratuity to Government Employees, Member of Parliament, Freedom Fighters, etc. It includes contribution to service funds and CPF and payment of Leave Encashment at the time of retirement or death, termination of service, etc. It also includes Government's contribution payable under NPS for Govt. Employees.

<sup>2</sup> The amount of Grant for creation of capital assets for previous years are not available

<sup>3</sup> These include heads which do not represent the economic nature of expenditure.

<sup>4</sup> This does not include loans and advances ( Amount of the year 2023-24 - ₹296.91 crore)

**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	Increase(+)/ Decrease(-) in percentage
(₹ in crore)						
<b>A GENERAL SERVICES</b>						
4055	Police	1.23	103.75	7.07	110.82	475
4058	Stationery and Printing	...	9.47	0.38	9.85	100
4059	Public Works	271.56	1,765.41	452.79	2,218.20	67
4070	Other Administrative Services	...	...	260.53	260.53	100
<b>Total - A GENERAL SERVICES</b>		<b>272.79</b>	<b>1,878.63</b>	<b>720.77</b>	<b>2,599.40</b>	<b>164</b>
<b>B SOCIAL SERVICES</b>						
<b>(a) Education, Sports, Art and Culture</b>						
4202	Education, Sports, Art and Culture	214.67	1,359.91	468.36	1,828.27	118
<b>Total (a) Education, Sports, Art and Culture</b>		<b>214.67</b>	<b>1,359.91</b>	<b>468.36</b>	<b>1,828.27</b>	<b>118</b>
<b>(b) Health and Family Welfare</b>						
4210	Medical and Public Health	36.87	1,231.99	112.42	1,344.41	205
<b>Total (b) Health and Family Welfare</b>		<b>36.87</b>	<b>1,231.99</b>	<b>112.42</b>	<b>1,344.41</b>	<b>205</b>
<b>(c) Water Supply, Sanitation, Housing and Urban Development</b>						
4215	Water Supply and Sanitation	120.41	1,658.41	169.15	1,827.56	40
4216	Housing	451.00	943.96	58.29	1,002.25	(-)87
4217	Urban Development	223.42	976.80	401.31	1,378.12	80
<b>Total (c) Water Supply, Sanitation, Housing and Urban Development</b>		<b>794.83</b>	<b>3,579.17</b>	<b>628.75</b>	<b>4,207.93</b>	<b>(-)21</b>
<b>(d) Information and Broadcasting</b>						
4220	Information and Publicity	...	6.53	1.06	7.59	100
<b>Total (d) Information and Broadcasting</b>		<b>...</b>	<b>6.53</b>	<b>1.06</b>	<b>7.59</b>	<b>100</b>

## 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	Increase(+)/ Decrease(-) in Percentage
(₹ in crore)						
<b>B SOCIAL SERVICES - conclud.</b>						
<b>(e) Welfare of Scheduled Castes, Scheduled Tribes and other Backward Classes</b>						
4225	Welfare of SC/ST/OBC	8.35	88.43	5.63	94.06	(-)33
	<b>Total (e) Welfare of Scheduled Castes, Scheduled Tribes and other Backward Classes</b>	<b>8.35</b>	<b>88.43</b>	<b>5.63</b>	<b>94.06</b>	<b>(-)33</b>
<b>(g) Social Welfare and Nutrition</b>						
4235	Social Security and Welfare	3.35	80.59	10.61	91.20	217
	<b>Total (g) Social Welfare and Nutrition</b>	<b>3.35</b>	<b>80.59</b>	<b>10.61</b>	<b>91.20</b>	<b>217</b>
<b>(h) Other Social Services</b>						
4250	Other Social Services	...	0.02	...	0.02	....
	<b>Total (h) Other Social Services</b>	<b>...</b>	<b>0.02</b>	<b>...</b>	<b>0.02</b>	<b>....</b>
	<b>Total - B SOCIAL SERVICES</b>	<b>1,058.07</b>	<b>6,346.64</b>	<b>1,226.83</b>	<b>7,573.48</b>	<b>16</b>
<b>C ECONOMIC SERVICES</b>						
<b>(a) Agriculture and Allied Activities</b>						
4401	Crop Husbandry	2.62	47.29	2.40	49.69	(-)8
4403	Animal Husbandry	1.64	38.54	0.05	38.58	(-)97
4404	Dairy Development	...	1.88	...	1.88	....
4405	Fisheries	0.12	18.61	...	18.61	(-)100
4406	Forestry and Wild Life	0.53	45.33	3.41	48.74	543
4408	Food Storage and Warehousing	2.07	30.02	2.11	32.13	2
4415	Agricultural Research and Education	...	0.11	...	0.11	....
4425	Co-operation	0.90	37.22	0.40	37.62	(-)56
4435	Other Agricultural Programmes	...	4.38	...	4.38	....
	<b>Total (a) Agriculture and Allied Activities</b>	<b>7.88</b>	<b>223.38</b>	<b>8.37</b>	<b>231.74</b>	<b>6</b>

## 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	Increase(+)/ Decrease(-) in Percentage
(₹ in crore)						
<b>C ECONOMIC SERVICES - contd.</b>						
<b>(b) Rural Development</b>						
4515	Other Rural Development Programmes	33.93	340.93	27.07	368.00	(-)20
<b>Total (b) Rural Development</b>		<b>33.93</b>	<b>340.93</b>	<b>27.07</b>	<b>368.00</b>	<b>(-)20</b>
<b>(c) Special Areas Programme</b>						
4575	Other Special Areas Programmes	64.42	508.00	4.00	512.00	(-)94
<b>Total (c) Special Areas Programme</b>		<b>64.42</b>	<b>508.00</b>	<b>4.00</b>	<b>512.00</b>	<b>(-)94</b>
<b>(d) Irrigation and Flood Control</b>						
4702	Minor Irrigation	19.38	31.05	29.64	60.68	53
4711	Flood control Projects	80.43	248.69	36.84	285.53	(-)54
<b>Total (d) Irrigation and Flood Control</b>		<b>99.81</b>	<b>279.74</b>	<b>66.48</b>	<b>346.21</b>	<b>(-)33</b>
<b>(e) Energy</b>						
4801	Power Projects	225.46	1,838.21	77.95	1,916.16	(-)65
<b>Total (e) Energy</b>		<b>225.46</b>	<b>1,838.21</b>	<b>77.95</b>	<b>1,916.16</b>	<b>(-)65</b>
<b>(f) Industry and Minerals</b>						
4851	Village and Small Industries	19.00	40.56	0.01	40.57	(-)100
4853	Non-ferrous Mining and Metallurgical Industries	...	6.68	0.84	7.52	100
4859	Telecommunication and Electronic Industries	50.00	52.80	...	52.80	(-)100
4860	Consumer Industries	0.49	74.23	...	74.23	(-)100
4885	Other Capital Outlay on Industries and Minerals	...	15.88	...	15.88	....
<b>Total (f) Industry and Minerals</b>		<b>69.49</b>	<b>190.15</b>	<b>0.85</b>	<b>191.00</b>	<b>(-)99</b>
<b>(g) Transport</b>						
5053	Civil Aviation	...	127.86	...	127.86	....
5054	Roads and Bridges	338.78	5,164.89	429.15	5,594.04	27
5055	Road Transport	(-)5.00	62.59	1.27	63.87	(-)125



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

Major Head	Description	Expenditure during 2022-23	Progressive expenditure upto 2022-23	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Increase(+)/ Decrease(-) in Percentage
(₹ in crore)						
<b>C ECONOMIC SERVICES - concl'd.</b>						
<b>(g) Transport - concl'd.</b>						
	<b>Total (g) Transport</b>	<b>333.78</b>	<b>5,355.34</b>	<b>430.42</b>	<b>5,785.77</b>	<b>29</b>
<b>(i) Science Technology and Environment</b>						
5425	other Scientific and Environmental Research	...	6.82	1.44	8.27	100
	<b>Total (i) Science Technology and Environment</b>	<b>...</b>	<b>6.82</b>	<b>1.44</b>	<b>8.27</b>	<b>100</b>
<b>(j) General Economic Services</b>						
5452	Tourism	210.91	1,434.74	95.55	1,530.29	(-)55
5465	Investment in general Financial and Trading Institutions	...	1.68	...	1.68	...
5475	other General Economic Services	0.06	2.21	0.93	3.14	1,450
	<b>Total (j) General Economic Services</b>	<b>210.97</b>	<b>1,438.63</b>	<b>96.48</b>	<b>1,535.11</b>	<b>(-)54</b>
	<b>Total - C ECONOMIC SERVICES</b>	<b>1,045.74</b>	<b>10,181.20</b>	<b>713.06</b>	<b>10,894.26</b>	<b>(-)32</b>
	<b>Total Expenditure Head Capital Account (A+B+C)</b>	<b>2,376.60</b>	<b>18,406.47</b>	<b>2,660.66</b>	<b>21,067.13</b>	<b>12</b>

## Explanatory Notes

The total investment of the Government in the share capital of various concerns at the end of 2023-24 was ₹114.28 crore. Dividend ₹3.34 crore was credited to the Government Accounts during 2023-24

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**6. STATEMENT OF BORROWINGS AND OTHER LIABILITIES**


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**(i) Statement of Public Debt and Other Liabilities<sup>1</sup>**


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Nature of Borrowings	Balance as on 01 April 2023	Receipt during the year	Repayments during the year	Balance as on 31 March 2024	Net increase (+) /Decrease (-) Percentage	As percentage of Total Liabilities
<b>A Public Debt</b>						
<b>6003 Internal Debt of the State Government</b>						
Market Loans	8,978.00	1,916.00	215.00	10,679.00	19	70
Special Securities issued to National Small Savings Fund of the Central Government	108.03	0.00	16.10	91.93	(-)15	1
Loans from Financial Institutions	309.92	68.53	53.88	324.57	5	2
<b>6004 Loans and Advances from the Central Government</b>						
Non-Plan Loans	0.00	0.00	0.00	0.00	0	0
Loans for State/Union Territory Plan Schemes	58.65	0.00	10.14	48.51	(-)17	0
Loans for Centrally Sponsored Plan Schemes	0.34	0.00	0.10	0.24	(-)29	0
Loans for Special Schemes	0.36	0.00	0.22	0.14	(-)61	0
Centrally Sponsored Schemes	2.45	0.38	0.30	2.53	3	0
Other Loans for State/Union Territory with Legislature Schemes	1,065.53	800.50	0.62	1,865.41	75	8.00
<b>Total A Public Debt</b>	<b>10,523.28</b>	<b>2,785.41</b>	<b>296.36</b>	<b>13,012.33</b>	<b>24</b>	<b>86</b>
<b>B Other Liabilities</b>						
Public Accounts						
Small Savings, Provident Funds, etc.	1,453.36	465.45	466.50	1,452.31	0	10
Reserve Funds bearing Interest	224.07	193.80	280.06	137.81	(-)38	1
Reserve Funds not bearing Interest	133.06	126.73	114.18	145.61	9	1
Deposits bearing Interest	52.24	265.21	257.83	59.62	14	0
Deposits not bearing Interest	310.88	249.71	200.07	360.52	16	2
<b>Total B Other Liabilities</b>	<b>2,173.61</b>	<b>1,300.90</b>	<b>1,318.64</b>	<b>2,155.87</b>	<b>(-1)</b>	<b>14</b>
<b>Total Public Debt and other liabilities</b>	<b>12,696.89</b>	<b>4,086.31</b>	<b>1,615.00</b>	<b>15,168.20</b>	<b>19</b>	<b>100</b>

<sup>1</sup> Detail Accounts is at page 201 to 203 of Finance Accounts Volume II, Statement - 17.

For details on amortisation arrangements, service of debt etc. explanatory notes to this statement at page 21 to 23 may be seen.

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**6 STATEMENT OF BORROWINGS AND OTHER LIABILITIES - Contd.**


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**Explanatory Notes to Statement 6****1. Amortisation arrangements:-**

The system of creation of Sinking Funds by transferring funds from revenue for amortisation of open market loans was created by Government from 1999-2000 *vide* Notification No.3/ Finance Accounts dated 31.08.1999 on the recommendation of the 10th Finance Commission. The balance of the fund at the commencement and at the end of the 2023-24 are given below:-

Name	Balance in 1 April 2023	Addition during the year	Withdrawal during the year	Balance on 31 March 2024
Sinking Fund	566.47	75.50	0.00	641.97

(₹ in crore)

An amount of ₹ 75.50 crore was appropriated from revenue during this year.

As per information furnished by the Government the entire balance of the fund alongwith interest (₹75.50 crore for the year 2023-24 and ₹15.00 crore for the year 2022-23) was invested in the nationalised bank as fixed deposit as per the directions of Reserve Bank of India.

**2. Loans from National 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 in the ratio of 3:1. 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. No loan was received during the year 2023-24 whereas an amount of ₹16.10 crore was repaid during the year. The balance outstanding at the end of the year was ₹91.92 crore which was 0.71 *per cent* of the total Public Debt of the State Government as on 31 March 2024.

**3. Loans and Advances from the Central Government for State:-**

During 2023-24 State Government received loans from Central Government of ₹800.88 crore and paid ₹11.38 crore towards repayment to Government of India. The loans from the Central Government as on 31 March 2024 contributed 6.15 *per cent* of the total Public Debt of the State Government on 31 March 2024.

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**6 STATEMENT OF BORROWINGS AND OTHER LIABILITIES - Contd.**


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**4. Internal Debt of State Government:-**

The receipt of ₹1,984.53 crore under the head includes market borrowing ₹1,916.00 crore and ₹68.53 crore borrowed from NABARD. During 2023-24 Government paid ₹284.98 crore in repayment of outstanding loans and paid interest ₹2.83 crore to Life Insurance Corporation of India, ₹0.13 crore to Rural Electrification Corporation, ₹0.13 crore to National Insurance Corporation, ₹0.00 crore to National Co-operative Development Corporation, ₹11.22 crore to NABARD and ₹9.07 crore to Special Central Government Security issued to NSSF. Government also paid interest of ₹698.94 crore towards Market Loan during the year 2023-24.

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 2023-24 and 2022-23 were as shown below:-

	2023-24	2022-23	Net Increase (+)/ Decrease(-) during the year
	(₹ in crore)		
<b>(i) Gross Debt and other obligations outstanding at the end of the year</b>			
(a) Public Debt and Small Savings, Provident Funds <i>etc.</i>	14,464.64	11,976.64	2,488.00
(b) Other Obligations	703.58	720.25	(-)16.67
<b>Total (i)</b>	<b>15,168.22</b>	<b>12,696.89</b>	<b>2,471.33</b>
<b>(ii) Interest paid by Government</b>			
(a) On Public Debt and Small Savings, Provident Funds <i>etc.</i>	819.29	711.17	108.12
(b) Other Obligations	...	...	...
<b>Total (ii)</b>	<b>819.29</b>	<b>711.17</b>	<b>108.12</b>
<b>(iii) Deduct</b>			
(a) Interest received on loans and advances given by Government	10.99	14.38	(-)3.39
(b) Interest realised on investment of cash balances	84.80	51.76	33.04
<b>Total (iii)</b>	<b>95.79</b>	<b>66.14</b>	<b>29.65</b>
<b>(iv) Net interest charges</b>	<b>723.50</b>	<b>652.04</b>	<b>71.46</b>
<b>(v) Percentage of gross interest (item (ii)) to total Revenue Receipts</b>	<b>9.81</b>	<b>8.86</b>	<b>0.95</b>
<b>(vi) Percentage of net interest (item (iv)) to total Revenue Receipts</b>	<b>8.66</b>	<b>8.05</b>	<b>0.61</b>

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**6 STATEMENT OF BORROWINGS AND OTHER LIABILITIES - Concl.**


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**5. Appropriation for reduction or avoidance of Debt:-**


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8222 Sinking Funds

01- Appropriation for reduction or avoidance of Debt

101 Sinking Funds

(₹ in crore)

		Amount transferred to Miscellaneous	
Balance as on 1 April 2023	566.47	Government Account	...
Amount appropriated from revenue during 2023-24	75.50	Balance as on 31 March 2024	641.97
Interest on Investment			
<b>Total</b>	<b>641.97</b>	<b>Total</b>	<b>641.97</b>
		Cash	...
		Investment	641.97
		<b>Total</b>	<b>641.97</b>

02- Sinking Fund Investment Account

101 Sinking Fund Investment Account

(₹ in crore)

Balance as on 1 April 2023	566.47	Sale of Securities	...
Purchase of Securities	...	Balance as on 31 March 2024	641.97
Investment (Fixed Deposit) in Nationalised Bank during 2023-24	75.50		
<b>Total</b>	<b>641.97</b>	<b>Total</b>	<b>641.97</b>

As per information furnished by the Finance Department, the Sinking Fund balances were invested as fixed deposits in the State Bank of Sikkim and other Commercial Banks.

**7 STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT**

**Section - 1 Summary of Loans and Advances Loanee group wise**

(₹ in crore )							
Loanee group	Balance as on 01 April 2023	Disbursement during the year	Repayments during the year	Write-off of irrecoverable loans and advances	Balance as on 31 March 2024 (2+3)-(4+5)	Net (+) increase / decrease (-) during the year (2-6)	Interest payment in arrears
1	2	3	4	5	6	7	8
Universities/Academic Institutions	48.15	0.00	0.00	0.00	48.15	0.00	0.00
Others	203.54	0.00	0.00	0.00	203.54	0.00	0.00
Government Servants	1.54	0.55	0.39	0.00	1.70	0.16	0.00
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total-Loan and Advances</b>	<b>253.23</b>	<b>0.55</b>	<b>0.39</b>	<b>0.00</b>	<b>253.39</b>	<b>0.16</b>	<b>0.00</b>

\* Difference of ₹ 0.01 crore from Statement 18 due to rounding off.

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

(₹ in crore )					
Sl. No.	Loanee entity	Year of sanction	Sanction Order No.	Amount	Rate of Interest
	NIL				

Note: No information is available in respect of loan in perpetuity due to loan accounts being maintained by the State Government Department.

**7. STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT - Contd.**
**Section - 2 Summary of Loan and Advances - Sector-wise**

Sectors	Balance as on 01 April 2023	Disbursement during the year	Repayments during the year	Write-off of irrecoverable loans and advances	Balance as on 31 March 2024	(₹ in crore)	
						Net increase(+)/ decrease(-) during the year (2-6)	Interest Payment in arrears
1	2	3	4	5	6	7	8
<b>Loans For Social Services -</b>							
Loans for Education, Sports, Art and Culture	48.15	0.00	0.00	0.00	48.15	0.00	0.00
Loans for Health and Family Welfare	0.13	0.00	0.00	0.00	0.13	0.00	0.00
<b>Total-Loans for Social Services</b>	<b>48.28</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>48.28</b>	<b>0.00</b>	<b>0.00</b>
<b>Loans for Economic Services -</b>							
Loans for Agriculture and Allied Activities	0.56	0.00	0.00	0.00	0.56	0.00	0.00
Loans for Energy	35.00	0.00	0.00	0.00	35.00	0.00	0.00
Loans for Industry And Minerals	3.12	0.00	0.00	0.00	3.12	0.00	0.00
Loans for Transport	0.01	0.00	0.00	0.00	0.01	0.00	0.00
Loans for General Economic Services	164.72	0.00	0.00	0.00	164.72	0.00	0.00
<b>Total-Loans for Economic Services</b>	<b>203.41</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>203.41</b>	<b>0.00</b>	<b>0.00</b>
<b>Loans to Government Servants etc. -</b>							
Governments Servants	1.54	0.55	0.39	0.00	1.70	0.16	0.00
<b>Total-Loans to Government Servants etc.</b>	<b>1.54</b>	<b>0.55</b>	<b>0.39</b>	<b>0.00</b>	<b>1.70</b>	<b>0.16</b>	<b>0.00</b>
<b>Miscellaneous Loans -</b>							
Loans for Miscellaneous purposes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total-Miscellaneous Loans</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total-Loans and Advances</b>	<b>253.23</b>	<b>0.55</b>	<b>0.39</b>	<b>0.00</b>	<b>253.39</b>	<b>0.16</b>	<b>0.00</b>

Note: (i) For details refer Section I of Detailed Statement No.18 of Loans and Advances given by the State Government.

(ii) No information is available regarding interest payment in arrears due to loan accounts being maintained by the State Government.

**7 STATEMENT OF LOANS AND ADVANCES GIVEN BY THE GOVERNMENT - Concl'd.**
**Section - 3 Summary of repayment in arrears from other Loanee Entities**

(₹ in crore)

Loanee-Entity	Amount of arrears as on 31 March 2024			Earliest year to which the arrears relate	Total loans outstanding against the entity on 31 March 2024
	Principal	Interest	Total		
1	2	3	4	5	6

- NA -

**Note:** Information not received from the State Government.



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**8 STATEMENT OF INVESTMENTS OF THE GOVERNMENT**


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**Comparative summary of Government Investment in the share capital  
and debentures of different concerns for 2022-23 and 2023-24**

(₹ in crore)

Sl. No.	Name of the Concern	2023-24			2022-23		
		Number of Concerns	Investment at the end of the year	Dividend/ interest received during the year	Number of Concerns	Investment at the end of the year	Dividend/ interest received during the year
1.	Statutory Corporations	3	8.14	1.33	3	8.14	2.67
2.	Companies	25	94.51	1.45	25	91.31	1.45
3.	Bank and Co-operative Societies	9	11.63	0.56	9	11.63	...
	<b>Total</b>	<b>37</b>	<b>114.28</b>	<b>3.34</b>	<b>37</b>	<b>111.08</b>	<b>4.12</b>

## 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 31 March 2024 in various sectors are shown below :

### Sector-wise disclosure for Guarantees :

(₹ in crore )

Sector	Maximum amount guaranteed	Outstanding at the beginning of the year (2023-24)		Additions during the year (2023-24)	Deletions (other than invoked) during the year (2023-24)	Invoked during the year (2023-24)		Outstanding at the end of the year (2023-24)		Guarantee Commission or fee		Other material details
		Principal	Interest			Discharged	Not Discharged	Principal	Interest	Receivable	Received	
1	2	3	4	5	6	7	8	9	10	11	12	13
SC/ST	26.00	16.69	0.00	0.31	0.00	0.00	0.00	17.00		0.00	0.00	0.00
Roads	659.00	384.05	0.00	0.00	46.00	0.00	0.00	338.05		0.00	0.00	0.00
Housing	983.00	904.76	0.00	0.00	24.07	0.00	0.00	880.69		0.00	0.00	0.00
Health	300.00	192.41	0.00	0.00	32.27	0.00	0.00	160.14	1.24	0.00	0.00	0.00
Power	3,075.47	2,945.82	342.33	0.00	20.68	0.00	0.00	2,925.14	342.33	0.00	0.00	0.00
<b>Grand Total</b>	<b>5,043.47</b>	<b>4,443.73</b>	<b>342.33</b>	<b>0.31</b>	<b>123.02</b>	<b>0.00</b>	<b>0.00</b>	<b>4,321.02</b>	<b>343.57</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

\* This disclosure statement is prepared based on information/data furnished by the State Government.

**10 STATEMENT OF GRANTS IN AID GIVEN BY THE GOVERNMENT**
**(i) Grants-in-aid paid in cash**

(₹ in crore)

Grantee Institutions	Grants released			Grants for creation of capital assets	
	2023-24		2022-23	2023-24	2022-23
	State Fund Expenditure	Central Assistance (Including CSS/CS)	Total		
<b>1 Panchayati Raj Institutions</b>					
(i) Zilla Parishads	15.35	0.00	15.35	14.34	0.00
(ii) Panchayat Samities	0.00	0.00	0.00	0.00	0.00
(iii) Gram Panchayats	31.50	0.00	31.50	33.38	0.00
(iv) Others	0.00	0.00	0.00	0.00	0.00
<b>2 Urban Local Bodies</b>					
(i) Municipal Corporations	0.00	0.00	0.00	0.00	0.00
(ii) Municipalities/Municipal Councils	0.00	0.00	0.00	0.00	0.00
(iii) Others	0.00	0.00	0.00	0.00	0.00
<b>3 Public Sector Undertakings</b>					
(i) Government Companies	0.00	0.00	0.00	0.00	0.00
(ii) Statutory Corporations	0.00	0.00	0.00	0.00	0.00
<b>4 Autonomous Bodies</b>					
(i) Universities	0.00	0.00	0.00	0.00	0.00
(ii) Development Authorities	0.00	0.00	0.00	0.00	0.00
(iii) Co-operative Institutions	0.00	0.00	0.00	0.00	0.00
(iv) Others	0.00	0.00	0.00	0.00	0.00
<b>5 Non-Government Organisations</b>	0.00	0.00	0.00	0.00	0.00
<b>6 Others</b>	130.60	0.00	130.60	121.00	17.40
<b>Total</b>	<b>177.45</b>	<b>0.00</b>	<b>177.45</b>	<b>168.72</b>	<b>17.40</b>

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**10 STATEMENT OF GRANTS IN AID GIVEN BY THE GOVERNMENT - Concl'd.**


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**(ii) Grants-in-aid given in kind**

Grantee Institutions	Total Value	
	(₹ in crore)	
	2023-24	2022-23
<b>1 Panchayati Raj Institutions</b>		
(i) Zilla Parishads	0.00	0.00
(ii) Panchayat Samities	0.00	0.00
(iii) Gram Panchayats	0.00	0.00
(iv) Others	0.00	0.00
<b>2 Urban Local Bodies</b>	0.00	0.00
(i) Municipal Corporations	0.00	0.00
(ii) Municipalities/Municipal Councils	0.00	0.00
(iii) Others	0.00	0.00
<b>3 Public Sector Undertakings</b>	0.00	0.00
(i) Government Companies	0.00	0.00
(ii) Statutory Corporations	0.00	0.00
<b>4 Autonomous Bodies</b>	0.00	0.00
(i) Universities	0.00	0.00
(ii) Development Authorities	0.00	0.00
(iii) Co-operative Institutions	0.00	0.00
(iv) Others	0.00	0.00
<b>5 Non-Government Organisations</b>	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**11. STATEMENT OF VOTED AND CHARGED EXPENDITURE**

(₹ in crore)

Particulars	Actuals					
	2023-24			2022-23		
	Charged	Voted	Total	Charged	Voted	Total
Expenditure Heads (Revenue Account)	894.11	7,326.43	8,220.54	785.62	6,844.96	7,630.58
Expenditure Heads (Capital Account)	1.95	2,658.71	2,660.66	...	2,376.60	2,376.60
Disbursement under Public Debt, Loans and Advances, Inter-State Settlement and Transfer to Contingency Fund	296.36	0.55	296.91	167.75	0.38	168.13
<b>TOTAL</b>	<b>1,192.42</b>	<b>9,985.69</b>	<b>11,178.11</b>	<b>953.37</b>	<b>9,221.94</b>	<b>10,175.31</b>

(a) The figures have been arrived as follows :-

**E. PUBLIC DEBT**

Internal Debt of the State Government	248.98	...	248.98	156.31	...	156.31
Loans and Advances from the Central Government	11.38	...	11.38	11.43	...	11.43

**F. LOANS AND ADVANCES**

Loans for Social Services	...	...	...	...	...	...
Loans for Economic Services	...	...	...	...	...	...
Loans to Government Servants, etc	...	0.55	0.55	...	0.38	0.38
Miscellaneous Loans	...	...	...	...	...	...

**H. TRANSFER TO CONTINGENCY FUND**

TRANSFER TO CONTINGENCY FUND	...	...	...	...	...	...
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(i) The percentage of charged expenditure and voted expenditure to total expenditures during 2022-23 and 2023-24 was as under:-

Year	Percentage of total expenditure	
	Charged	Voted
2022-23	9.37	90.63
2023-24	10.67	89.33

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


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	On 1 April 2023	During the year 2023-24	On 31 March 2024
			(₹ in crore)
<b>Capital and Other Expenditure-</b>			
<b>Capital Expenditure-</b>			
Public Works	1,878.63	720.77	2,599.40
Education, Sports, Art and Culture	1,359.91	468.36	1,828.27
Health and Family Welfare	1,231.98	112.42	1,344.40
Water Supply, Sanitation, Housing and Urban Development	3,579.18	628.75	4,207.93
Information and Broadcasting	6.53	1.06	7.59
Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes	88.43	5.63	94.06
Social Welfare and Nutrition	80.59	10.61	91.20
Other Social Services	0.02	0.00	0.02
Agriculture and Allied Activities	223.39	8.37	231.76
Rural Development	340.93	27.07	368.00
Special Areas Programme	508.00	4.00	512.00
Irrigation and Flood Control	279.72	66.48	346.20
Energy	1,838.21	77.95	1,916.16
Industry and Minerals	190.14	0.85	190.99
Transport	5,355.35	430.42	5,785.77
Science Technology and Environment	6.82	1.44	8.26
General Economic Services	1,438.64	96.48	1,535.12
<b>Total - Capital Expenditure</b>	<b>18,406.47</b>	<b>2,660.66</b>	<b>21,067.13</b>

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


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**Contd.**

**On 1 April 2023      During the year 2023-24      On 31 March 2024**

(₹ in crore)

**Loans and Advances-**

Education, Sports, Art and Culture	48.15	0.00	48.15
Health and Family Welfare	0.13	0.00	0.13
Agriculture and Allied Activities	0.56	0.00	0.56
Loans for Energy	35.00	0.00	35.00
Industry and Minerals	3.12	0.00	3.12
Transport	0.01	0.00	0.01
General Economic Services	164.72	0.00	164.72
Loans to Government Servants, <i>etc.</i>	1.53	0.16	1.69
Miscellaneous Loans	0.00	0.00	0.00

**Total - Loans and Advances**

**253.22                      0.16                      253.38**

Transfer to Contingency Fund

...                      ...                      ...

**Total - Capital and Other Expenditure**

**18,659.69                      2,660.82                      21,320.51**

**Deduct-**

Contribution from Contingency Fund	0.00	0.00	0.00
Contribution from Miscellaneous Capital Receipts	42.25	0.00	42.25
Contribution from Development Funds, Reserve Funds <i>etc.</i>	0.00	0.00	0.00

**Net Capital and Other Expenditure**

**18,617.44                      2,660.82                      21,278.26**

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


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Contd.

On 1 April 2023    During the year 2023-24    On 31 March 2024

(₹ in crore)

**Principal Sources of Funds-**
**Debt-**

Internal Debts of the State Government	9,395.95	1,699.55	11,095.50
Loans and Advances from the Central Government	1,127.34	789.50	1,916.84
Small Savings, Provident Funds <i>etc.</i>	1,453.36	(-)1.05	1,452.31

<b>Total - Debt</b>	<b>11,976.65</b>	<b>2,489.05</b>	<b>14,464.65</b>
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**Other Obligations**

Contingency Fund	1.00	0.00	1.00
Reserve Fund	357.13	(-)73.71	283.42
Deposits and Advances	362.08	57.03	419.11
Suspense and Miscellaneous (Other than amount closed to Government Account and Cash Balance Investment Account)	211.69	112.82	324.51
Remittances	451.61	(-)107.30	344.31

<b>Total Other Receipts</b>	<b>1,383.51</b>	<b>(-)11.16</b>	<b>1,372.35</b>
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<b>Total Debt and Other Receipts</b>	<b>13,360.16</b>	<b>2,476.84</b>	<b>15,837.00</b>
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**Deduct-**

i) Cash Balances	76.27	(-)23.12	53.15
ii) Investments	1,958.33	(-)30.01	1,928.32
iii) Inter State Suspense	0.00	0.00	0.00
Add- Amount closed to Government Account	0.00	0.00	0.00

<b>Net Provisions of Funds</b>	<b>11,325.56</b>	<b>2,529.97</b>	<b>13,855.53</b>
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**12 STATEMENT ON SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE OTHER THAN REVENUE ACCOUNT**


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**Concl.**

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**On 1 April 2023      During the year 2023-24      On 31 March 2024**

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(₹ in crore)

Revenue Surplus (+) /Revenue Deficit (-) **130.84**

**Total** **2,660.81**

Progressive Net Capital and Other Expenditure 21,278.26

Progressive Net Capital and Other Expenditure 13,855.53

**Difference** **\*7,422.73**

\* The amount differs with Statement No.1 on account of contribution from Miscellaneous Capital Receipt of ₹42.25 crore brought forward from previous years.

<b>13. SUMMARY ON BALANCES UNDER CONSOLIDATED FUND, CONTINGENCY FUND AND PUBLIC ACCOUNT</b>			
<b>(₹ in crore)</b>		<b>(₹ in crore)</b>	
<b>Debit Balances</b>	<b>Sector of the General Accounts</b>	<b>Name of Account</b>	<b>Credit Balances</b>
		<b>Consolidated Fund</b>	
13,602.17	A to D,G,H and Part of L(e)	Government Account	...
...	E.....	Public Debt	13,012.33
253.39	F.....	Loans and Advances	...
...	H.....	<b>Contingency Fund</b>	1.00
		<b>Public Account</b>	
...	I.....	<b>Small Savings, Provident Funds. etc.</b>	1,452.31
	J.....	<b>Reserve Funds -</b>	
23.00		(a) Reserve Funds bearing interest	160.81
722.80		(b) Reserve Funds not bearing interest	868.41
		Gross Balance	
		Investment	
	K.....	<b>Deposits and Advances -</b>	
...		(a) Deposits bearing interest	59.63
...		(b) Deposits not bearing interest	360.53
1.03		(c) Advances	...
	L.....	<b>Suspense and Miscellaneous</b>	
		(Excluding 8680 - Miscellaneous Govt. Account)	
...		(b) Suspense	11.32
1,615.14		(c) Other Accounts	...
	M.....	<b>Remittances</b>	344.31
53.13	N.....	<b>Cash Balance (Closing)</b>	...
<b>16,270.66</b>		<b>Total</b>	<b>16,270.65</b>

\* Difference by ₹ 0.01 crore due to rounding off.

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

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**Explanatory Notes :-**

- (1) The significance of the head "Government Account" is explained in note B below.
- (2) A summary of receipts, disbursements and balances under heads of account relating to Debt, Contingency Fund and Public Account is given in Statement No.21.

**(B) Government Account**

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

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

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

It must be understood that these balances can not be regarded as a complete record of the financial position on 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 the Government.

**13. SUMMARY ON BALANCES UNDER CONSOLIDATED FUND, CONTINGENCY FUND AND PUBLIC ACCOUNT - Concl'd.**

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

(₹ in crore)		(₹ in crore)
<b>Debit</b>	<b>Details</b>	<b>Credit</b>
11,072.35	A- Amount at the Debit of the Government Account as on 1 April 2023	
	B-Revenue Receipt)	8,351.38
8,220.54	D-Expenditure on Revenue Account	
	C-Capital Receipt	0.00
...	H-Transfer to Contingency Fund	
2,660.66	E-Capital Expenditure	
	L(e) Suspense and Miscellaneous	0.00
...	G-Amount at the debit of Government Account on 31 March 2024	13,602.17
<b>21,953.55</b>	<b>Total</b>	<b>21,953.55</b>

(i) In a number of cases there are unreconciled differences in the closing balance are reported in the statement of 'Receipts, Disbursement and Contingency Fund and Public Account' (Annexure A to Statement 2) and that shown in separate Registers or other record maintained in the Account office/Departmental officers 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 larger number of cases such acceptances have not been received.

(iii) The cases where acceptances of balances have been delayed and the amounts involved are considerable have been mentioned in Appendix - VII of Volume II.

(iv) Cases where details/documents are awaited in connection with reconciliation of balances are detailed in Appendix - VII of Volume II.

## Notes to Finance Accounts for the year 2023-24

### 1. Summary of Significant Accounting Policies:

#### (i) Reporting Entity:

These accounts present the transactions of the Government of Sikkim. The accounts of receipts and disbursement of the Government of Sikkim have been compiled based on the initial accounts rendered by eight Treasuries/ Pay & Accounts Office, 59 Public Works Divisions (11 Building and Roads, six Water Supply and Sanitation / Public Health Engineering, five Irrigation/ Water Resources Divisions, 37 others Public Works Divisions), six Forest Divisions and Advices of the State Bank of Sikkim. 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 Sikkim 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 & 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 Office of the Senior Deputy 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 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.

**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 amortised. Losses in Physical Assets at the end of their life are also not expensed or recognised.

**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.

**Loan and Advances:** In compliance with IGAS 3 - Loan 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 Statements as on 31 March 2024 is as provided by the State Government.

**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. There was no such transaction in the current financial year.

**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:**

Sikkim is the only state in India which does not bank with RBI. While the state banks with State Bank of Sikkim, central transfers for e.g. Finance Commission grants, are made through Central Bank of India, Sikkim. Some other banks too are involved in the states cash transactions *viz.*, Vijaya Bank, SISCO Bank, IDBI Bank and Kotak Mahindra Bank. As reconciliation with all the different banks is ongoing, the Cash Balance as reported in the accounts is the balance of the State as maintained in the books of accounts of the Senior Deputy Accountant General (A&E).

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. Cash Balance reported in the Finance Accounts is subject to reconciliation with the State Bank of Sikkim.

**(viii) Disclosure of Contingent & Committed liabilities:**

IGAS 1: ‘Guarantees given by the Governments’, Sector/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. However,



it discloses its future commitments under Appendix XII of the Finance Accounts.

**(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 the designated major head in Public Account to designated fund manager etc. However, this year no pass-through transactions has been made by the State Government.

**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 Senior Deputy Accountant General (A&E) 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 leave scope for data modification after submission of monthly accounts to Sr. DAG (A&E) office and may lead to mismatch of figures/data between Sr. DAG (A&E) office and State Government of Sikkim. There is no provision for freezing of monthly accounts in the Integrated Financial Management System (IFMS) after closure of monthly accounts and sending them to the Senior Deputy Accountant General (A&E) Office.

**(ii) Operation of unauthorised heads:**

During the year 2023-2024, the State Government of Sikkim provided budget provisions as per the List of Major Head & Minor Heads (LMMHs) and not under any other heads other than those provided in LMMHs.

**(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 – 2024, the State Government of Sikkim did not open any new Sub Heads in the budget without seeking the advice or informing this Office.

**(iv) Discrepancy in depiction of budget provisions and wrong classification:**

The budget documents of the State Government for the year 2023-2024 depict correct classification of expenditure in the heads of account.

**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 ₹965.70 crore compared to ₹804.23 crore in 2022-23, registering an increase of ₹161.47 crore (20.08 *per cent*). This includes Advance Apportionment of IGST amounting to ₹533.45 crore. In addition, the State received ₹1,318.08 crore as its share of net proceeds assigned to the State under Central Goods and Services Tax. The total receipts under GST were ₹2,283.78 crore. The State did not receive any compensation as Revenue receipt on account of loss of revenue arising out of implementation of GST during 2023-24.

Further, the State did not receive any compensation as back to back loans during 2023-24 from the Central Government in lieu of GST compensation which would not be counted under the norms prescribed by the Finance Commission with regard to borrowing ceiling of the State.

During the year 2023-24, adjustment entries for ₹2.59 crore of State GST (SGST) relating to the previous year 2022-23 was carried out by the State Government due to difference between the RBI's figures and figures booked in the Finance Accounts. Hence, increase in SGST of ₹2.59 crore in 2023-24 is due to the adjustment.

*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, the Government of Sikkim budgeted and booked expenditure under Capital Section/Revenue Section without any misclassification.

**(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 the Sikkim Financial Rules 1979, to reconcile receipts and expenditure of the Government with the figures accounted for by the Deputy Accountant General (A&E), Sikkim.

During the year 2023-24, revenue receipts amounting to ₹8,351.38 crore (100 *per cent*

of total revenue receipts), revenue expenditure amounting to ₹8,220.54 crore (100 *per cent* of total revenue expenditure) and capital expenditure amounting to ₹2,660.66 crore (100 *per cent* of total capital expenditure) were reconciled by the State Government. Loans and Advances given by the State Government amounting to ₹0.55 crore (100 *per cent* of total loans and advances given by the State Government) were reconciled.

In comparison, during the last year 2022-23, revenue receipts amounting to ₹8,103.80 crore (100 *per cent* of total revenue receipts), revenue expenditure amounting to ₹7,630.58 crore (100 *per cent* of total revenue expenditure) and capital expenditure amounting to ₹2,376.60 crore (100 *per cent* of total capital expenditure) were reconciled by the State Government. During the last year, Loans and Advances given by the State Government amounting to ₹0.38 crore (100 *per cent* of total loans and advances given by the State Government) were 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, ₹573.15 crore under 27 Major Heads of accounts, constituting 5.27 *per cent* of the total Revenue and Capital expenditure (₹10,881.20 crore) was classified under the Minor Head 800-Other Expenditure in the accounts. During the previous year 2022-23, ₹1,260.22 crore under 32 Major Heads of accounts, constituting 12.59 *per cent* of the total Revenue and Capital expenditure (₹10,007.16 crore) was classified under the Minor Head 800-Other Expenditure in the accounts.

Similarly, ₹549.51 crore under 31 Major Heads of Account, constituting 6.58 *per cent* of the total Revenue Receipts (₹8,351.38 crore) was classified under 800-Other Receipts in the accounts.

During the previous year, ₹689.36 crore under 32 Major Heads of Account, constituting 8.51 *per cent* of the total Revenue Receipts (₹8,103.80 crore) was classified under 800-Other Receipts in the accounts.

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

**(v) Transfer of funds to Personal Deposit (PD)/Personal Ledger (PL) Accounts:**

The PD accounts enable designated Drawing Officers to incur expenditure for specific purposes pertaining to a scheme. Personal Deposit (PD)/Personal Ledger (PL) Accounts are not operated by the Government of Sikkim.

**(vi) Unadjusted Abstract Contingent (AC) Bills:**

Financial Rules (Rule 290 of Central Treasury Rules) envisage that no moneys should be drawn from government treasury unless it is required for immediate disbursement. In emergent circumstances, Drawing and Disbursing Officers (DDOs) are authorised to draw sums of money through Abstract Contingent (AC) bills. In terms of Office Memorandum No. 01/Fin/Acctt/2013-14 dated 10.04.2013 of Finance, Revenue and Expenditure Department, Government of Sikkim; before sanctioning new Abstract Contingent advance, Controlling Officer and Drawing Officer have to ensure that the detailed contingent bills for all the contingents, for advance drawn more than three months before, have been submitted.

Number of AC bills amounting to ₹62.93 crore drawn up to 31/03/2024 were due for DCC bills (as per the requirement of the Central Treasury Rules).

Out of 457 AC bills amounting to ₹50.08 crore drawn during the year 2023-24, ₹24.82 crore (49.6 *per cent*) were drawn in March 2024. DCC Bills in respect of a total of 1978 AC bills amounting to ₹62.93 crore due for adjustment as on 31 March 2024 were not received. Details of unadjusted AC bills due for adjustments are given in the following table.

Year	Number of unadjusted AC Bills / e-Advance / Temporary Advance	Amount (₹ in crore)
Up to 2022-23	1733	36.38
2023-24	245	26.55
Total	1978	62.93
Year 2023-24	Number of AC bills adjusted before due date of adjustment: 14	0.19

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

In terms of Rules 115 & 116(1) of the Sikkim Financial Rules, unless it is otherwise ordered by Government, every grant made for a specific object is subject to be spent upon the same object within one year, if no time limit has been fixed by the sanctioning authority. Utilisation Certificates (UCs) in respect of conditional Grants-in-Aid and / or

as required by the sanction, the sanctioning authority shall be primarily responsible for certifying to the Accountant General, where necessary, the fulfillment of the conditions attaching to the grant. 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, ₹175.67 crore pertaining to 1228 outstanding UCs were due for the period up to 31 March 2024. Of these, ₹53.49 crore pertaining to 248 outstanding UCs were cleared. The position of outstanding UCs as on 31 March 2024 is given below:

Year*	Number of UCs Outstanding	Amount (₹ in crore)
Up to 2022-23	747	75.19
2023-24	233	46.99
<b>Total</b>	980	122.18
<b>Year 2023-24</b>	Number of UCs submitted before due date of submission: 207	95.64

\* The year mentioned above relates to 'Due year' i.e., after one year of actual drawal.

*This has reference to the Statement 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 in the following table.

<i>(₹ in crore)</i>					
Funds/Deposits	Opening Balance on 1 April, 2023	Basis for calculation of interest	Interest due	Interest paid	Interest short paid
Defined Contribution Pension Scheme for Government Employees	52.20	Interest calculated as per the rate of interest 7.10 <i>per cent</i> notified by the Government payable to General Provident Fund.	2.17	Nil	2.17
State Compensatory Afforestation Fund	209.49	Interest is calculated at the rate of 3.35 <i>per cent</i> (As informed by GOI the Ministry of Environment, Forest & Climate Change)	7.02	4.34	2.68

<b>Funds/Deposits</b>	<b>Opening Balance on 1 April, 2023</b>	<b>Basis for calculation of interest</b>	<b>Interest due</b>	<b>Interest paid</b>	<b>Interest short paid</b>
State Disaster Response Fund	10.05	Interest calculated at the rate of 5 per cent (as per information received from the State Government).	0.50	Nil	0.50
State Disaster Mitigation Fund	14.53	Interest calculated at the rate of 5 per cent (as per information received from the State Government).	0.73	Nil	0.73
<b>Total</b>			<b>10.42</b>	<b>4.34</b>	<b>6.08</b>

Non-payment / short payment of the interest amounting to ₹6.08 crore has led to understatement of Revenue Expenditure by ₹6.08 crore.

*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 Sikkim Government Guarantees Act, 2000, the total outstanding Government Guarantees as on the first day of April of any year shall not exceed thrice the State's Tax Receipts of the second preceding year. During the year, amount guaranteed by the State Government is ₹0.31 crore. The outstanding guarantees of ₹4,786.06 crore as on 1 April 2023, work out to 381.54 *per cent* of the State Tax Receipts of the year 2021-22 (₹1,254.41 crore) and exceeds the prescribed limit by 27.18 *per cent*.

The State Government through the Guarantee Act 2000 has required guarantee commission of one *per cent* on the amount of guarantee given in the year.

During 2023-24, the State Government did not receive any amount towards guarantee commission.

*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 Sikkim incurred ₹180.91 crore against the budget allocation of ₹349.86 crore under Major Heads 2402- Soil and Water Conservation; 2406-Forestry and Wild Life; and 3435- Ecology and Environment. During the previous year 2022-23, the Government of Sikkim incurred

₹159.58 crore against the budget allocation of ₹293.50 crore under Major Heads 2402, 2406 & 3435.

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

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

During the year 2023-24, the Government of Sikkim spent ₹131.88 crore on Relief on Account of Natural Calamities under Major Head 2245 (₹95.09 crore in previous year) on relief measures relating to unforeseen / extraordinary events. It also spent ₹0.90 crore on relief measures relating to COVID-19 Pandemic under Major Head 2210.

The Government did not receive fund from the Central Government for this purpose, being grants in aid/central assistance, etc.

*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 Government of Sikkim had made excess repayment of ₹15.95 crore to end of 31 March 2013, of which, Ministry of Finance has so far adjusted ₹14.61 crore. However, during 2023-24, Ministry of Finance has not adjusted any amount.

*This has reference to Statement 17 of the Finance Accounts.*

**(xiii) Loans given by the State Government:**

In respect of old loans [detailed accounts of which are maintained by the State Government] amounting to ₹38.69 crore involving 11 Departments (17 Loanee entities) as on 31 March 2024, recoveries of principal have not been effected during the past several years, which includes loans pending since the year 2010-11.

Terms and conditions of repayment of loans have not been settled for loans amounting to ₹37.11 crore to Statutory Bodies/Other entities. Consequently, the receivables of the State Government on this account could not be estimated.

*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 has to furnish information on Committed Liabilities, but did not do so.

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

During the year, the total expenditure booked under Centrally Sponsored Schemes, as on 31 March 2024, is ₹1,116.40 crore (Revenue Expenditure ₹518.58 crore and Capital Expenditure ₹597.82 crore), which includes expenditure out of Central Share (₹910.68 crore) and State Share (₹205.72 crore).

*This has reference to Annexure –II to Statements 15 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, ₹325.34 crore was directly received by the implementing agencies including beneficiaries (NGOs, Central Govt. organisations, Statutory organisations, Urban/Rural Bodies, Beneficiaries, etc.) in the State during 2023-24. The direct transfer of fund to the implementing agencies has decreased by 4.98 *per cent* as compared to 2022-23 (from ₹342.39 crore in 2022-23 to ₹325.34 crore in 2023-24). Details are in *Appendix-VI of the Finance Accounts.*

**(xvii) Off-Budget Liabilities of State Government, Implicit Subsidies and fiscal burden due to policy implications:**

Off-Budget Borrowing is a liability of the Government in as much as the principal and the interest thereon invariably are serviced through the Government Budget, either as assistance or grant to the State entity.



The State Government did not disclose the off-budget liabilities in their budget documents/annual financial statements. The Government of Sikkim stated that it had not provided Assistance / Grants on account of Off Budget borrowings in 2023-24. However, ₹1,497.90 crore was outstanding as off-budget borrowing, which is being serviced through State budget.

There were no reported implicit subsidies to the power utility on account of non-recovery of cost during the year. During the year no guarantees were invoked against the Government and no amount was paid in discharge of guarantee invoked.

State Government had not issued any bonds under UDAY and had not paid any amount as repayment of principal.

**(xviii) Accounting of revenue receipts of power department**

Revenue receipts of ₹ 300.03 crore earned as royalty from Teesta III HEP was utilised by the Sikkim Power Investment Corporation Limited for payment of loan availed from the Power Finance Corporation and the revenue of ₹58.99 crore earned from trading of power outside the State was utilised by the Power Department for purchase of power, without routing through Consolidated Fund.

**(xix) 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 utilisation 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 annum has to be paid by the State Government with effect from 01-04-2023.

As per the State Government, it received ₹966.02 crore being Central share during the year in its Treasury account. As on 31 March 2024, the Government transferred Central share of ₹916.92 crore and State share of ₹117.56 crore to the SNAs. The total transfer of ₹1,034.48 crore was done through Fully Vouched Contingent Bills. Detailed vouchers

and supporting documents of actual expenditure were not received by AG office from the SNAs.

As per the SNAs report, ₹346.35 crore are lying unspent in the bank accounts of SNAs as on 31 March 2024. As per the Finance Accounts, total grants received from the Centre for CSS (MH 1601-06) is ₹940.48 crore. The difference between ₹966.02 crore and ₹940.48 crore is under reconciliation.

**(xx) Funds transferred to DDO Bank Account:**

During the year 2023-24, bank accounts have not been opened by the DDOs of the Government of Sikkim.

**4. Contingency Fund:**

In exercise of the powers conferred by Section 2 of the Sikkim Contingency Fund Act, 1975, the State Government made the Sikkim Contingency Fund Rules, 1975 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 Sikkim. The Contingency Fund of the State of Sikkim has a corpus of ₹1.00 crore. During the year, there was no transaction from the Contingency Fund. At the end of 2023-24, no amount remained unrecouped under various heads. As on 31 March 2024, Contingency Fund has balance of ₹1.00 crore.

*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 1 April 2006 are covered under the National Pension System (NPS), which is a Defined Contribution Pension Scheme. In terms of the scheme, the employee has to contribute 10 *per cent* of his / her monthly pay and the State Government has to make a contribution at the rate of 10 *per cent*. 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 ₹265.21 crore (Employees' contribution ₹130.01 crore and Government's contribution ₹135.20 crore). The detailed information on government contribution is available in Statement No. 15 of the Finance Accounts under Major Head 2071. The Government transferred ₹257.83 crore (Employee

share ₹128.91 crore and Govt.'s share ₹128.92 crore) to the Public Account under Major Head 8342-117 Defined Contribution Pension scheme.

Of the total amount transferred / deposited in the Public Account in the financial year, ₹59.59 crore remained in the Public Account and was not transferred to the NSDL. The cash balance of the Government was overstated by this amount.

**(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 90:10. During the year 2023-24, the State Government received ₹44.80 crore as Central Government's share. The State Government's share during the year is ₹4.80 crore. The State Government transferred ₹49.60 crore (Central share ₹44.80 crore, State share ₹4.80 crore) to the Fund under Major Head 8121-122 SDRF.

In addition, the State received ₹81.89 crore from the Central Government towards NDRF, which was deposited / transferred to the Fund under Major Head 8121-122 SDRF as on 31 March 2024.

An amount of ₹131.88 crore was set off in the Major Head 2245 as expenditure met from the funds and amount of ₹42.00 crore was invested from the Fund. The closing balance as on 31 March 2024 was ₹10.64 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. 33-02/2020-NDM-I dated 14 January 2022 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 90:10. During the year 2023-24, the State Government received ₹21.80 crore as Central Government's share. The State Government's share during the year is

₹1.20 crore. The State Government transferred ₹23.00 crore (Central share ₹21.80 crore, State share ₹1.20 crore) to the Fund under Major Head 8121-130 SDMF.

An amount of ₹21.23 crore was set off in the Major Head 2245 as expenditure met from the funds and amount of ₹5.00 crore was invested from the Fund. The closing balance as on 31 March 2024 was ₹16.30 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, the State Government did not receive any amount (no amount *in previous year*) from the user agencies nor remitted any amount to the National Fund, 10 *per cent* share (no amount in previous year).

The Government also did not receive any amount (no amount *in previous year*) from National Compensatory Afforestation Deposit.

As on 1<sup>st</sup> April 2023, opening balance in the Fund was ₹209.49 crore (cr.). The Fund received interest of ₹4.34 crore and the Government incurred an expenditure of ₹79.95 crore from the fund. No investment was made during the year from the Fund.

The balance in the State Compensatory Afforestation Fund as on 31 March 2024 was ₹133.88 crore.

**(B) Reserve Funds not bearing Interest:**

**(a) Consolidated Sinking Fund:** The Government of Sikkim set up the Consolidated Sinking Fund for amortisation of loans in 2004-05. According to the guidelines of the Fund, States may contribute a minimum of 1 to 3 *per cent* of their outstanding open market loan at the end of the previous year to the Consolidated Sinking Fund. In the year 2023-24, Government contributed ₹15.00 crore as against ₹89.78 crore. The total accumulation of the Fund was ₹641.98 crore as on 31 March 2024 (₹566.47 crore as on 31 March 2023).

**(b) Guarantee Redemption Fund:** The State Government constituted the Guarantee Redemption Fund to be administered by the State Bank of Sikkim (SBS). The

notification stipulates that the State Government shall initially contribute a minimum of ₹1.72 crore. The Government is required to contribute an amount equivalent at least to 1/5<sup>th</sup> of the outstanding invoked guarantees plus an amount likely to be invoked as a result of the incremental guarantees issued during the year. However, it is open to the Government to increase contribution to the fund at its discretion. During the year, Government contributed ₹3.00 crore. The amount required to be contributed to the Fund cannot be arrived at because no guarantees were invoked during 2023-24 and the State Government had not worked out the details of Guarantees likely to be invoked. The total accumulation of the Fund was ₹82.04 crore as on 31 March 2024 (₹71.45 crore as on 31 March 2023).

*Transactions in the Fund are depicted in Statements 21 and 22 of the Finance Accounts.*

**(iii) 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(s).

During the year 2023-24, the State Government received grants of ₹32.30 crore towards CRIF. The State Government transferred ₹32.30 crore to the Fund in the Public Account as on 31 March 2024.

**(iv) Suspense and Remittance Balances:**

During the year 2023-24, no amount has been placed under Suspense [Major Heads 8658, Minor Head 102 (Objection Book Suspense)] by the office of the Senior Deputy Accountant General (A&E), for want of documents like vouchers/challans/sanction letters, etc.

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 ₹355.64 crore under Major Head 8658,

8782 as on 31 March 2024 (₹461.00 crore 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.

**(v) Cheques, Bills and Digital Payments:**

Credit balance under MH 8670 Cheques and Bills indicates cheques issued but remaining un-encashed. The opening balance as on 01 April 2023 was ₹203.73 crore (Credit). During 2023-24, cheques worth ₹7,921.71 crore were issued, against which cheques worth ₹7,810.83 crore were encashed, leaving a closing balance of ₹314.61 crore (Credit) as on 31 March 2024. The closing balance represents expenditure originally booked in various financial years under different functional Major Heads, which has not resulted in any cash outflow from the Government of Sikkim till 31 March 2024. Digital payments and payment orders through electronic mode are not in vogue in Government of Sikkim.

**(vi) Building and other Construction Workers Welfare Cess**

The Government of India enacted the Building and Other Construction Workers Welfare Cess Act, 1996 (Cess Act) to levy and collect cess for providing benefits to the workers. The details of amount collected during the year 2023-24, as Labour Cess to the Building and Other Construction Workers Welfare Board was not provided by the Government.

As per Sikkim Building and Other Construction Worker (Regulation of Employment and Condition of Service) Rules 2010, the labour Cess is directly deposited into Sikkim Building and Other Construction Workers Welfare Board's Bank Account.

**(vii) Other Cess levied by the State:**

During the year 2023-24, the Government collected ₹45.26 crore (2022-23 ₹43.31 crore) being the collection of cess (other than Labour Cess). Out of the total collection of ₹45.26 crore, ₹37.57 crore (2022-23: ₹34.72 crore) was collected under Sikkim Transport Infrastructure Development Cess and ₹0.01 crore (2022-23: ₹0.08 crore) under Sikkim Ecology and Environment Cess were transferred to the Other Funds under MH 8235. The State Government has not created Sikkim Transport Infrastructure Development Fund; Sikkim Ecology and Environment Fund; and Sikkim Educational Cess Fund. The utilisation

of Sikkim Educational Cess on Alcoholic Beverages amounting to ₹7.68 crore (2022-23: ₹8.52 crore) collected under this Act was not ascertainable.

**(viii) Remittance to National Mineral Exploration Trust (NMET):**

National Mineral Exploration Trust (NMET) was established in August 2015 under section 9C (1) (inserted vide amendment in 2015) of the Mines and Mineral (Development and Regulation) – MMDR Act, 1957. Section 9C (4) of the Act states that the holder of a mining lease or a mineral concession shall pay to the Trust, a sum equivalent to two per cent of the royalty paid in terms of the Second Schedule, in such manner as may be prescribed by the Central Government.

Rule 7(6) of the NMET Rules, 2015 states that the responsibility of collection and depositing the amount so collected in the Trust Fund and maintaining necessary accounts to be shared with the Central Government shall be that of the State Government. Further, Rule 7 (7) states, that the State Government shall provide information regarding amount paid pursuant to sub-section (4) of section 9C of the Act and royalty payments to the India Bureau of Mines on a monthly basis.

Rule 7(1) of the NMET (Amendment) Rules, 2018 states, that the holder of 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 under sub-section (4) of section 9C of the Act by depositing the same in the Public Account of the State under the Head booked for this purpose. Further, Rule 7(2) states, that the State Government shall transfer the amount so collected in the Public Account of the State under sub-rule (1) to the Consolidated Fund of India.

As per the new 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 HOA. The NMET Fund is non-lapsable and non-interest-bearing fund created under the Public Account of India.

The State Government did not collect any royalty on account of mineral concessions, fees and royalties as no concession has been granted in the State.

**(ix) 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 disbursement than the availability of funds, more disbursement than the contribution received, non-carrying forward of balances from one accounting unit to another, administrative reorganisation leading to creation of States/more accounting units, etc. In 2023-24, no new Adverse Balance have occurred. Adverse balance as on 31.03.2024 appears in 02 heads as detailed below:

<b>Major Heads</b>	<b>Major Head Description</b>	<b>Minus balance (₹ in crore)</b>
8443-117	Deposits for work done for Public bodies or private individuals	(-)0.80
8670-103	Departmental Cheques	(-)27.33

**(x) Cash Balance:**

The Cash balance as on 31 March 2024 as per the record of Accountant General was ₹44.66 crore and that reported by the State Bank of Sikkim was ₹9.98 crore. There was a net difference of ₹34.68 crore, mainly due to pending reconciliation between the Treasury / State Bank of Sikkim / Agency Bank and AG Office. The difference is under reconciliation. *The relevant figures are available in Statement No. 21 of the Finance Accounts.*

The Cash balance of the State Government of Sikkim as on 31 March 2024, does not include any amount of Central share received up to 1 March 2024 by the State for CSSs. All amounts received up to 1 March 2024 have been transferred along with commensurate State share to State Nodal Agency of each CSS's Account.



### 6. Impact on Receipt, Expenditure and Cash Balance:

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	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.(vii)	Interest Adjustment	...	6.08	...	...	...	...	...	...
<b>Total (Net) Impact</b>	<b>Understatement (U/S)</b>	...	<b>6.08</b>	...	...	...	...	...	...





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