



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

Finance Accounts Volume-I 2024-25



Government of Sikkim

FINANCE ACCOUNTS
VOLUME – I

2024-25

GOVERNMENT OF SIKKIM

Table of Contents

Subject	Page(s)
Volume - I	
• Certificate of the Comptroller and Auditor General of India	(v) - (vii)
• Guide to Finance Accounts	(ix) - (xv)
1 Statement of Financial Position	1 - 2
2 Statement of Receipts and Disbursements Annexure A. Cash Balances and Investments of Cash Balances	3 - 7
3 Statement of Receipts (Consolidated Fund)	8 - 10
4 Statement of Expenditure (Consolidated Fund)	11 - 15
5 Statement of Progressive Capital Expenditure	16 - 19
6 Statement of Borrowings and Other Liabilities	20 - 23
7 Statement of Loans and Advances given by the Government	24 - 26
8 Statement of Investments of the Government	27
9 Statement of Guarantees given by the Government	28
10 Statement of Grants-in-aid given by the Government	29 - 30
11 Statement of Voted and Charged Expenditure	31
12 Statement on Sources and Application of funds for expenditure other than Revenue Account	32 - 35
13 Summary of Balances under Consolidated Fund, Contingency Fund and Public Account	36 - 38
• Notes to Finance Accounts	39 - 59

Table of Contents

	Subject	Page(s)
	Volume - II	
Part – I :	Detailed Statements	
14	Detailed Statement of Revenue and Capital Receipts by Minor Heads	62 – 88
15	Detailed Statement of Revenue Expenditure by Minor Heads	89 – 146
16	Detailed Statement of Capital Expenditure by Minor Heads and Sub Heads	147 – 199
17	Detailed Statement of Borrowings and Other Liabilities	200 – 211
18	Detailed Statement of Loans and Advances given by the State Government	212 – 218
19	Detailed Statement of Investments of the Government	219 – 238
20	Detailed Statement of Guarantees given by the Government	239- 242
21	Detailed Statement on Contingency Fund and Other Public Account transactions	243 – 254
22	Detailed Statement on Investments from Earmarked Balances	255 - 256

Table of Contents

Subject	Page(s)
Part – II : Appendices	
I Comparative Expenditure on Salary	258 – 261
II Comparative Expenditure on Subsidy	262 – 265
III Grants-in-aid given by the State Government Institution wise and Scheme wise	266 – 285
IV Details of Externally Aided Projects	286 – 287
V Expenditure on Schemes A. Central Schemes (Centrally Sponsored Schemes and Central Schemes) B. State Schemes	288 – 294
VI Direct transfer of Central Scheme funds to implementing Agencies in the State (Funds routed outside State Budgets) (Unaudited Figures)	295 – 298
VII Acceptance and Reconciliation of Balances	299
VIII Financial Results of Irrigation Schemes	300
IX Commitments of the Government – List of Incomplete Capital Works	301 – 320
X Maintenance Expenditure with segregation of Salary and Non-Salary portion	321 - 323
XI Major Policy Decisions during the year or New Schemes proposed in the Budget	324
XII Committed Liabilities of the Government	325

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 2025 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 2024-25.

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 2025.

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, 10, 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.



(K. SANJAY MURTHY)

Date: 19 February 2026

Place: New Delhi

Comptroller and Auditor General of India

GUIDE TO THE FINANCE ACCOUNTS

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 2024-25 is ₹ one crore.

GUIDE TO THE FINANCE ACCOUNTS - contd.

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

3. Government accounts are presented under a six tier classification, *viz.*, Major Heads (four digits), Sub-Major Heads (two digits), Minor Heads (three digits), Sub-Heads (two digits), Detailed Heads (two to three digits) and Object Heads (two / three/ four digits). Major Heads represent functions of Government, Sub-Major Heads represent sub-functions, Minor Heads represent programmes/ activities, Sub-Heads represent schemes, Detailed Heads represent sub-schemes and Object Heads represent purpose/object of expenditure.
4. The main unit of classification in accounts is the Major Head which contains the following coding pattern (according to the List of Major and Minor Heads corrected up to 31 March 2025).

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

GUIDE TO THE FINANCE ACCOUNTS - contd.

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.

GUIDE TO THE FINANCE ACCOUNTS - contd.

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.

GUIDE TO THE FINANCE ACCOUNTS - conclud.

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)

VOLUME - I

1 STATEMENT OF FINANCIAL POSITION

(₹ in crore)

Assets ¹	Reference (Sr. no.)		As on 31 March 2025	As on 31 March 2024
	Notes to Finance Accounts	Statement		
Cash			3,654.07	2,728.68
(i) Cash in State Bank of Sikkim	5(v)	21	37.80	44.66
(ii) Departmental Balances	...	21	0.95	0.95
(iii) Permanent Imprest	...	21	0.49	0.48
(iv) Cash Balance Investments	...	21	2,667.17	1,928.32
(v) Deposits with Other Banks	...	21	26.75	8.47
(vi) Investments from Earmarked Funds	...	22	920.91	745.80
Capital Expenditure		16	24,529.93	21,067.13
(i) Investments in shares of Companies, Corporations, etc.	...	19	114.28	114.28
(ii) Other Capital Expenditure	...	16	24,415.65	20,952.85
Contingency Fund (un-recouped)	...	21	0.00	0.00
Loans and Advances	...	18	253.02	253.39
Advances with departmental officers	...	21	1.03	1.03
Suspense and Miscellaneous Balances²	...	...	...	...
Remittance Balances	...	...	...	...
Cumulative excess of expenditure over receipts³	...	...	...	...
Total			28,438.05	24,050.23

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 2025	As on 31 March 2024
	Notes to Finance Accounts	Statement		
Borrowings (Public Debt)				
(i) Internal Debt of the State Government	...	6,17	12,703.99	11,095.49
(ii) Loans and Advances from Central Government	...	6,17	3,666.79	1,916.84
Non-Plan Loans	...	6,17	0.00	0.00
Loans for State/Union Territory Plan Schemes	...	6,17	38.76	48.51
Loans for Centrally Sponsored Plan Schemes	...	6,17	0.15	0.25
Other loans for State/Union Territories with Legislature Schmes	...	6,17	3,627.88	1,868.08
Contingency Fund (corpus)	...	21	1.00	1.00
Liabilities on Public Account			4,118.87	3,571.93
(i) Small Savings, Provident Funds, etc.	...	21	1,423.54	1,452.31
(ii) Deposits	...	21	557.96	420.16
(iii) Reserve Funds	...	21	1,435.07	1,029.22
(iv) Remittance Balances	...	21	295.81	344.31
(v) Suspense and Miscellaneous Balances	...	21	406.49	325.93
* Cumulative excess of receipts over expenditure	...	12	7,947.40	7,464.97
Total			28,438.05	24,050.23

* 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		
	2024-25	2023-24		2024-25	2023-24
Part-I Consolidated Fund					
Section-A: Revenue					
Revenue Receipts (Ref. Statement 3 & 14)	9,451.25	8,351.38	Revenue Expenditure (Ref. Statement 4-A, 4-B & 15)	8,968.82	8,220.54
Tax Revenue (raised by the State) (Ref. Statement 3 & 14)	1,814.87	1,748.17	Salaries ¹ (Ref. Statement 4-B & Appendix - I)	3,339.77	3,103.54
Non-Tax Revenue (Ref. Statement 3 & 14)	910.05	874.41	Subsidies (Ref. Appendix - II)	22.45	32.69
			Grants-in-aid ² (Ref. Statement 4-B, 10 & Appendix - III)	207.26	194.85
Interest Receipts (Ref. Statement 3 & 14)	125.72	95.79	General services (Ref. Statement 4-A & 15)	2,639.68	2,446.39
Others (Ref. Statement 3)	784.33	778.62	Interest Payment and Service of Debt ³ (Ref. Statement 4-A, 4-B & 15)	948.59	838.63
Total (Ref. Statement 3 & 14)	910.05	874.41	Pension (Ref. Statement 4-A, 4-B & 15)	1,376.61	1,301.09
Share of Union Taxes/Duties (Ref. Statement 3 & 14)	5,090.10	4,285.45	Others (Ref. Statement 4-B)	314.48	337.90
			Social Services (Ref. Statement 4-A & 15)	1,421.29	1,288.23
			Economic Services (Ref. Statement 4-A & 15)	1,199.26	1,058.96
Grants from Central Government (Ref. Statement 3 & 14)	1,636.23	1,443.35	Compensation and Assignment to Local Bodies and PRIs (Ref. Statement 4-A, 4-B & 15)	139.11	95.88
Revenue Deficit	0.00	0.00	Revenue Surplus	482.43	130.84

¹Salary, 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.

²Grants-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.

³ Includes transfer to sinking fund ₹20 crore

2 STATEMENT OF RECEIPTS AND DISBURSEMENTS - Contd.

(₹ in crore)

Receipts			Disbursements		
	2024-25	2023-24		2024-25	2023-24
Part-I Consolidated Fund - Concl.					
Section-B: Capital					
Capital Receipts (Ref. Statement 3 & 14)	0.00	0.00	Capital Expenditure (Ref. Statement 4-A, 4-B & 16)	3,462.80	2,660.66
			General services (Ref. Statement 4-A & 16)	898.15	720.77
			Social Services (Ref. Statement 4-A & 16)	1,385.94	1,226.84
			Economic Services (Ref. Statement 4-A & 16)	1,178.71	713.05
Recoveries of Loans and Advances (Ref. Statement 3, 7 & 18)	0.37	0.39	Loans and Advances disbursed (Ref. Statement 4-A, 7 & 18)	0.00	0.55
			General Services (Ref. Statement 4-A, 7 & 18)	0.00	0.00
			Social Services (Ref. Statement 4-A, 7 & 18)	0.00	0.00
			Economic Services (Ref. Statement 4-A, 7 & 18)	0.00	0.00
			Others (Ref. Statement 7)	0.00	0.55
Public Debt Receipts (Ref. Statement 3, 6 & 17)	3,772.21	2,785.41	Repayment of Public Debt (Ref. Statement 4-A, 6 & 17)	413.77	296.36
Internal Debt (market loans, NSSF etc.) (Ref. Statement 3, 6 & 17)	2,011.00	1,984.53	Internal Debt (market loans, NSSF etc.) (Ref. Statement 4-A, 6 & 17)	402.51	284.98
Loans from GOI (Ref. Statement 3, 6 & 17)	1,761.21	800.88	Loans from GOI (Ref. Statement 4-A, 6 & 17)	11.26	11.38
Net of Inter-State-Settlement Account	0.00	0.00	Net of Inter-State-Settlement Account	0.00	0.00
			Appropriation to Contingency Fund *		
Total Receipts Consolidated Fund (Ref. Statement 3)	13,223.83	11,137.18	Total Expenditure Consolidated Fund (Ref. Statement 4-A)	12,845.39	11,178.11
Fiscal Deficit^(a)	2,980.00	2,529.98	Fiscal Surplus	0.00	0.00
Deficit in Consolidated Fund	0.00	40.93	Surplus in Consolidated Fund	378.44	0.00
Part-II Contingency Fund					
Contingency Fund (Ref. Statement 21)	0.00	0.00	Contingency Fund (Ref. Statement 21)	0.00	0.00

^(a) Fiscal Deficit = (Revenue Expenditure + Capital Expenditure + Loans and Advances disbursed + Interstate Settlement + Appropriation to Contingency Fund) - (Revenue Receipts + Misc. Capital Receipts + Recovery of Loans and Advances + Interstate Settlement)

* This will be used only when there is increase/decrease (+/-) in corpus of the Contingency Fund.

2 STATEMENT OF RECEIPTS AND DISBURSEMENTS - Contd.

(₹ in crore)

Receipts			Disbursements		
	2024-25	2023-24		2024-25	2023-24
Part-III Public Account⁴					
Small savings (Ref. Statement 21)	458.68	465.45	Small savings (Ref. Statement 21)	487.45	466.50
Reserves & Sinking Funds (Ref. Statement 21)	723.57	320.53	Reserves & Sinking Funds (Ref. Statement 21)	492.82	394.24
Deposits (Ref. Statement 21)	756.18	514.92	Deposits (Ref. Statement 21)	618.37	457.89
Advances (Ref. Statement 21)	0.00	0.00	Advances (Ref. Statement 21)	0.00	0.00
Suspense and Misc. (Ref. Statement 21)	22,396.47	18,535.13	Suspense and Misc.⁵ (Ref. Statement 21)	23,054.79	18,392.28
Remittances	4,047.62	3,526.13	Remittances	4,096.12	3,633.43
Total Receipts Public Account (Ref. Statement 21)	28,382.52	23,362.16	Total Disbursements Public Account (Ref. Statement 21)	28,749.55	23,344.34
Deficit in Public Account	367.03	0.00	Surplus in Public Account	0.00	17.82
Opening Cash Balance	53.13	76.25	Closing Cash Balance	64.55	53.13
Increase in Cash Balance	11.42	0.00	Decrease in Cash Balance	0.00	23.12

⁴ For details please refer to Statement No. 21 in Volume II.⁵ '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.

2 STATEMENT OF RECEIPTS AND DISBURSEMENTS - Contd.
Annexure to Statement No. 2
CASH BALANCES AND INVESTMENTS OF CASH BALANCES

(₹ in crore)

	As on 31 March 2025	As on 31 March 2024
(A) General Cash Balance		
(1) Deposits with State Bank of Sikkim	37.80	44.67
(2) Deposits with Other Banks	26.75	8.47
TOTAL	64.55	53.14
(3) Investment held in 'Cash Balance Investment Accounts'	2,667.17	1,928.31
TOTAL (A) - General Cash Balances	2,731.72	1,981.45
(B) Other Cash Balances and Investments		
(1) Cash with Departmental Officers viz., Forest and Public Works Dept.	0.95	0.95
(2) Permanent Advances for Contingent Expenditure with Departmental Officers.	0.49	0.48
(3) Investments from Earmarked Funds	920.91	745.80
TOTAL (B) - Other Cash Balances and Investments	922.35	747.23
TOTAL (A+B)	3,654.07	2,728.68

2 STATEMENT OF RECEIPTS AND DISBURSEMENTS - Concl'd.

Annexure to Statement No. 2

CASH BALANCES AND INVESTMENTS OF CASH BALANCES

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 ₹37.80 crore with the State Bank of Sikkim as on 31 March 2025 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 ₹1.42 crore leaving behind an unreconciled balance of ₹36.38 crore.

3. STATEMENT OF RECEIPTS (CONSOLIDATED FUND)

(₹ in crore)

Description		2024-25	2023-24
I. TAX & NON-TAX REVENUE			
(A)	Tax Revenue		
A.1	Own Tax Revenue		
	State Goods and Services Tax (SGST)	970.14	965.70
	Taxes on Income other than Corporation Tax	0.00	0.00
	Land Revenue	17.55	18.39
	Stamps and Registration Fees	26.81	38.75
	State Excise	506.18	372.25
	Taxes on Sales, Trades etc.	146.65	238.19
	Taxes on Vehicles	76.27	51.62
	Others	71.27	63.27
A.2	Share of net proceeds of Taxes		
	Central Goods and Services Tax (CGST)	1,470.22	1,318.08
	Integrated Goods and Services Tax (IGST)	0.00	0.00
	Corporation Tax	1,428.61	1,303.61
	Taxes on Income other than Corporation Tax	1,878.16	1,447.82
	Other Taxes On Income and Expenditure	0.00	0.00
	Taxes on Wealth	0.00	0.00
	Customs	255.42	152.20
	Union Excise Duties	49.45	57.60
	Service Tax	0.21	0.77
	Other Taxes and Duties on commodities and Services	8.03	5.37
	Total - (A)	6,904.97	6,033.62
B	Non Tax Revenue		
	Interest Receipts	125.72	95.79
	Miscellaneous General Services	49.81	37.15
	Power	435.43	427.20
	Police	52.45	92.45
	Road Transport	91.85	72.89
	Forestry and Wild Life	35.41	31.41
	Contributions and Recoveries towards Pension and Other Retirement Benefits	16.11	22.40
	Public Works	7.30	15.06
	Other Administrative Services	10.30	14.75
	Medical and Public Health	4.79	11.04
	Education, Sports, Art and Culture	20.34	9.21
	Tourism	13.74	9.07
	Water Supply and Sanitation	6.74	5.79
	Stationery and Printing	3.93	5.35
	Other Rural Development Programmes	1.83	5.34
	Urban Development	3.16	4.38

3. STATEMENT OF RECEIPTS (CONSOLIDATED FUND)

(₹ in crore)

Description		2024-25	2023-24
I. TAX & NON-TAX REVENUE			
B	Non Tax Revenue		
	Dividends and Profits	3.11	3.34
	Labour and Employment	3.33	2.36
	Plantations	...	2.25
	Industries	18.33	1.74
	Animal Husbandry	1.23	1.07
	Crop Husbandry	0.81	0.92
	Social Security and Welfare	0.85	0.61
	Housing	0.54	0.54
	Other General Economic Services	0.50	0.50
	Village and Small Industries	0.11	0.29
	Non-ferrous Mining and Metallurgical industries	0.28	0.29
	Minor Irrigation	0.51	0.29
	Food Storage and Warehousing	0.22	0.27
	Information and Publicity	0.15	0.22
	Public Service Commission	0.61	0.18
	Fisheries	0.24	0.13
	Co-operation	0.11	0.10
	Other Social Services	0.20	0.03
	Jails	0.01	0.00
	Total - (B)	910.05	874.41
II	GRANTS FROM GOVERNMENT OF INDIA		
C	Grants-in-aid from Central government		
	Centrally Sponsored Schemes	1,035.81	940.48
	Finance Commission Grants	372.74	321.99
	Other Grants transfer/Grants to States/Union Territories with Legislature	227.68	180.88
	Total - (C)	1,636.23	1,443.35
	Total Revenue Receipts (A+B+C)	9,451.25	8,351.38
D.	Capital Receipts		
	Disinvestment proceeds	0.00	0.00
	Others	0.00	0.00
	Total D	0.00	0.00

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

	CAPITAL , PUBLIC DEBT AND OTHER RECEIPTS		
		(₹ in crore)	
		Actuals	
	Description	2024-25	2023-24
E.	Public Debt receipts		
	Internal Debt of the State Government		
	Market Loans	1,951.00	1,916.00
	WMA ¹ from the RBI	0.00	0.00
	Loans from Financial Institutions	60.00	68.53
	Special Securities issued to National Small Savings Fund of the Central Government	0.00	0.00
	Other Loans	0.00	0.00
	Loans and Advances from the Central Government		
	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	0.55	0.38
	Other Loans for State/Union Territory with Legislature Schemes	1,760.66	800.50
	Total E	3,772.21	2,785.41
F.	Loans and Advances by State Government (Recoveries)²	0.37	0.39
G.	Inter State Settlement	0.00	0.00
	Total - Receipts in Consolidated Fund (A+B+C+D+E+F+G)	13,223.83	11,137.18

¹WMA: Ways and Means Advances.²Details are in Statement 7 Volume-I and 18 in Finance Accounts Volume-II.

4. STATEMENT OF EXPENDITURE(CONSOLIDATED FUND)

A. EXPENDITURE BY FUNCTION

(₹ in crore)

	Description	Revenue	Capital	L & A	Total
A.	General Services				
A.1.	Organs of State				
	Parliament/State/Union Territory Legislatures	27.73	...	...	27.73
	President, Vice-President/Governor/Administrator of Union Territories	11.71	...	...	11.71
	Council of Ministers	38.21	...	...	38.21
	Administration of Justice	80.94	...	...	80.94
	Elections	8.37	...	...	8.37
A.2.	Fiscal Services				
	Collection of Taxes on Income and Expenditure	3.44	...	...	3.44
	Land Revenue	26.67	...	...	26.67
	Stamps and Registration	0.15	...	...	0.15
	State Excise Duties	10.25	...	...	10.25
	Taxes on Vehicles	15.97	...	...	15.97
	Collection Charges under State Goods	11.21	...	...	11.21
	Other Taxes and Duties on Commodities and Services	51.39	...	...	51.39
	Other Fiscal Services	0.24	...	...	0.24
	Appropriation for reduction or avoidance of Debt	20.00	...	...	20.00
	Interest Payment	928.59	...	...	928.59
A.3.	Administrative Services				
	Public Service Commission	8.01	...	...	8.01
	Secretariat-General Services	92.72	...	...	92.72
	District Administration	48.62	...	...	48.62
	Treasury and Accounts Administration	30.25	...	...	30.25
	Police	577.12	9.17	...	586.29
	Jails	14.37	...	...	14.37
	Stationery and Printing	16.75	0.05	...	16.80
	Public Works	59.76	861.29	...	921.05
	Vigilance	16.10	...	...	16.10
	Other Administrative Services	58.99	27.64	...	86.63

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

(₹ in crore)

	Description	Revenue	Capital	L & A	Total
A.4.	Pensions and Miscellaneous General Services				
	Pensions and Other Retirement benefits	1,376.61	...	...	1,376.61
	Miscellaneous General Services	30.89	...	...	30.89
	Total - General Services	3,565.06	898.15	...	4,463.21
B.	Social Services				
B.1.	Education, Sports, Art and Culture				
	General Education	1,429.18	373.56	...	1,802.74
	Technical Education	30.09	...	...	30.09
	Sports and Youth Services	33.43	...	...	33.43
	Art and Culture	39.88	...	...	39.88
B.2.	Health and Family Welfare				
	Medical and Public Health	657.79	130.12	...	787.91
	Family Welfare	(-)2.57	...	...	(-)2.57
B.3.	Water Supply, Sanitation, Housing and Urban Development				
	Water Supply and Sanitation	104.93	51.16	...	156.09
	Housing	130.11	262.54	...	392.65
	Urban Development	60.22	290.64	...	350.86
B.4.	Information and Broadcasting				
	Information and Publicity	16.68	0.44	...	17.12
B.5.	Welfare of Schedule Castes, Scheduled Tribes and Other Backward Classes				
	Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes	43.42	150.26	...	193.68
B.6.	Labour and Labour Welfare				
	Labour and Employment	19.05	...	...	19.05
B.7.	Social Welfare and Nutrition				
	Social Security and Welfare	186.93	126.62	...	313.55
	Nutrition	16.89	...	...	16.89
	Relief on Account of Natural Calamities	307.76	...	...	307.76
B.8.	Others				
	Other Social Services	34.43	0.60	...	35.03
	Secretariat-Social Services	0.51	...	...	0.51

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

(₹ in crore)

	Description	Revenue	Capital	L & A	Total
	Total - Social Services	3,108.73	1,385.94	...	4,494.67
C.	Economic Services				
C.1.	Agriculture and Allied Activities				
	Crop Husbandry	329.76	0.75	...	330.51
	Soil and Water Conservation	40.71	...	...	40.71
	Animal Husbandry	76.87	2.09	...	78.96
	Dairy Development	8.74	...	...	8.74
	Fisheries	23.38	0.83	...	24.21
	Forestry and Wild Life	149.92	2.22	...	152.14
	Plantations	8.01	...	...	8.01
	Food Storage and Warehousing	34.83	0.95	...	35.78
	Co-operation	32.23	1.18	...	33.41
C.2.	Rural Development				
	Special Programmes for Rural Development	136.53	...	...	136.53
	Rural Employment	49.43	...	...	49.43
	Other Rural Development Programmes	97.50	10.48	...	107.98
	Other Special Areas Programmes	0.10	59.20	...	59.30
C.3.	Special Areas Programmes				
	Minor Irrigation	33.54	17.01	...	50.55
	Flood Control and Drainage	...	15.64	...	15.64
C.4.	Energy				
	Power Projects	544.98	404.15	...	949.13
	Non-Conventional Sources of Energy	2.56	...	...	2.56
C.5.	Industry and Minerals				
	Village and Small Industries	55.60	0.67	...	56.27
	Industries	11.09	...	...	11.09
	Non-ferrous Mining and Metallurgical Industries	8.61	0.87	...	9.48
	Other Industries	...	11.02	...	11.02
C.6.	Transport				
	Civil Aviation	7.00	...	...	7.00
	Roads and Bridges	297.58	392.24	...	689.82
	Road Transport	88.68	9.03	...	97.71

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

(₹ in crore)

	Description	Revenue	Capital	L & A	Total
C.7.	Science Technology and Environment				
	Other Scientific Research	11.33	0.31	...	11.64
	Ecology and Environment	7.04	...	...	7.04
C.8.	General Economic Services				
	Secretariate-Economic Services	24.95	...	...	24.95
	Tourism	56.39	248.94	...	305.33
	Census Surveys and Statistics	12.34	...	...	12.34
	Civil Supplies	3.21	...	...	3.21
	Other General Economic Services	3.01	1.13	...	4.14
	Total - Economic Services	2,155.92	1,178.71	...	3,334.63
D.	Loans,Grants-in-aid and Contributions				
	Compensation assignment to Local Bodies and Panchayati Raj Institutions	139.11	...	...	139.11
E.	Public Debt				
	Internal Debt of the State Government	...	...	402.51	402.51
	Loans and Advances from the Central Government	...	...	11.26	11.26
F.	Loans to Government Servants,etc				
	Loans to Government Servants,etc	...	...	...	...
	Total Loans, Grants in Aid & Contributions	139.11	...	413.77	552.88
	Total Consolidated Fund Expenditure	8,968.82	3,462.80	413.77	12,845.39

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

(₹ in crore)

Object of Expenditure	2024-25			2023-24		
	Revenue	Capital	Total	Revenue	Capital	Total
01 Salaries & allowance	3,388.83	...	3,388.83	3,103.54	...	3,103.51
02 Wages	738.67	...	738.67	540.72	...	540.72
04 Pensionary Charges	1,376.61	...	1,376.61	1,301.09	...	1,301.09
05 Rewards	0.03	...	0.03	...	...	...
08 LTC	0.68	...	0.68	...	...	...
09 Training	3.33	...	3.33	...	...	...
11 Domestic Travel Expenses	14.41	...	14.41	12.76	...	12.76
12 Foreign Travel Expenses	0.78	...	0.78	...	...	...
13 Office Expenses	43.33	...	43.33	51.70	...	51.70
14 Rent, Rates & Taxes	2.45	...	2.45	....	...	....
16 Printng and Publication	1.52	...	1.52	....	...	....
19 Digital Equipments	0.88	...	0.88	....	...	....
21 Supplies and Materials	105.36	...	105.36	90.02	...	90.02
22 Arms Ammunitions	0.01	...	0.01	....	...	....
24 Fuel and Lubricants	28.30	...	28.30	....	...	....
26 Advertising and Publicity	2.82	...	2.82	....	...	....
27 Minor Works	34.63	...	34.63	30.09	...	30.09
28 Professional Services	4.01	...	4.01	....	...	....
29 Repair and Maintenance	69.61	...	69.61	....	...	....
31 Grant-in-aid General	40.51	...	40.51	44.94	...	44.94
32 Contribution	0.38	...	0.38	...	...	...
33 Subsidies	22.45	...	22.45	32.69	...	32.69
34 Scholarship	24.20	...	24.20	...	...	...
35 Grant-in-aid for Capital Assets	16.50	...	16.50	17.40	...	17.40
36 Grants-in-aid Salaries	150.25	...	150.25	132.51	...	132.51
40 Awards and Prizes	0.55	...	0.55	....	...	....
45 Interest	928.59	...	928.59	823.63	...	823.63
51 Motor Vehicles	...	44.53	44.53	...	32.26	32.26
53 Major Works ¹	...	3,080.00	3,080.00	...	30.09	30.09
56 Repayments of Debt	...	413.77	413.77	...	...	...
71 Transfer to Reserve Fund/Deposit Account	356.24	68.75	424.99	...	...	...
Others	1,925.96	338.27	2,264.23	2,039.45	2,598.31	4,637.76
GrossTotal (Net) (1)	9,281.89	3,945.32	13,227.21	8,220.54	2,660.66	10,881.20
Deduct Recoveries	49.06	...	49.06	...	...	...
Deduct amount met from Reserved Fund/Depost Account	264.01	68.75	332.76	...	...	...
Total Deduct Recoveries (2)	313.07	68.75	381.82	0.05	-	0.05
Total (Net) (1-2)	8,968.82	3,876.57	12,845.39	8,220.59	2,660.66	10,881.25

¹ The State Government revised the objects' heads which is the 6th level of Government accounting classification hierarchy meant to represent the economic nature of expenditure from 2023-24. Figures of previous year may not be comparable.

Note: ₹2.56 crore paid for Pensions under Social Security Schemes through MH 2235-Social Security and Welfare Department.

Difference of ₹0.03 crore with Appropriation Accounts gross total was due to rounding off

5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE

Major Head	Description	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Expenditure during 2024-25	Progressive expenditure upto 2024-25	Increase(+)/ Decrease(-) in percentage
(₹ in crore)						
A GENERAL SERVICES						
4055	Police	7.07	110.82	9.17	119.99	30
4058	Stationery and Printing	0.38	9.85	0.05	9.90	(-187
4059	Public Works	452.79	2,218.20	861.29	3,079.49	90
4070	other Administrative Services	260.53	260.53	27.64	288.17	(-189
Total - A GENERAL SERVICES		720.77	2,599.40	898.15	3,497.55	25
B SOCIAL SERVICES						
(a) Education, Sports, Art and Culture						
4202	Education, Sports, Art and Culture	468.36	1,828.27	373.56	2,201.83	(-120
Total (a) Education, Sports, Art and Culture		468.36	1,828.27	373.56	2,201.83	(-120
(b) Health and Family Welfare						
4210	Medical and Public Health	112.42	1,344.41	130.12	1,474.53	16
Total (b) Health and Family Welfare		112.42	1,344.41	130.12	1,474.53	16
(c) Water Supply, Sanitation, Housing and Urban						
4215	Water Supply and Sanitation	169.15	1,827.56	51.16	1,878.72	(-170
4216	Housing	58.29	1,002.25	262.54	1,264.79	350
4217	Urban Development	401.31	1,378.12	290.64	1,668.76	(-128
Total (c) Water Supply, Sanitation, Housing and Urban		628.75	4,207.93	604.34	4,812.27	(-14
(d) Information and Broadcasting						
4220	Information and Publicity	1.06	7.59	0.44	8.04	(-158
Total (d) Information and Broadcasting		1.06	7.59	0.44	8.04	(-158

5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - Contd.

Major Head	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Expenditure during 2024-25	Progressive expenditure upto 2024-25	Increase(+)/ Decrease(-) in Percentage
(₹ in crore)					
B SOCIAL SERVICES - conold.					
(e) Welfare of Scheduled Castes, Scheduled Tribes					
4225 Welfare of SC/ST/OBC	5.63	94.06	150.26	244.31	2,569
Total (e) Welfare of Scheduled Castes,	5.63	94.06	150.26	244.31	2,569
(g) Social Welfare and Nutrition					
4235 Social Security and Welfare	10.61	91.20	126.62	217.82	1,093
Total (g) Social Welfare and Nutrition	10.61	91.20	126.62	217.82	1,093
(h) Other Social Services					
4250 other Social Services	..	0.02	0.60	0.62	100
Total (h) Other Social Services	..	0.02	0.60	0.62	100
Total - B SOCIAL SERVICES	1,226.83	7,573.48	1,385.94	8,959.42	13
C ECONOMIC SERVICES					
(a) Agriculture and Allied Activities					
4401 Crop Husbandry	2.40	49.69	0.75	50.43	(-)69
4403 Animal Husbandry	0.05	38.58	2.09	40.68	4,080
4404 Dairy Development	..	1.88	..	1.88	...
4405 Fisheries	..	18.61	0.83	19.44	100
4406 Forestry and Wild Life	3.41	48.74	2.21	50.95	(-)35
4408 Food Storage and Warehousing	2.11	32.13	0.95	33.08	(-)55
4415 Agricultural Research and Education	..	0.11	..	0.11	...
4425 Co-operation	0.40	37.62	1.18	38.79	195
4435 other Agricultural Programmes	..	4.38	..	4.38	...
Total (a) Agriculture and Allied Activities	8.37	231.74	8.01	239.75	(-)4

5. STATEMENT OF PROGRESSIVE CAPITAL EXPENDITURE - Contd.

Major Head	Description	Expenditure during 2023-24	Progressive expenditure upto 2023-24	Expenditure during 2024-25	Progressive expenditure upto 2024-25	Increase(+) / Decrease(-) in Percentage
(₹ in crore)						
C ECONOMIC SERVICES - contd.						
(b) Rural Development						
4515	other Rural Devalopment Programmes	27.07	368.00	10.48	378.49	(-)61
	Total (b) Rural Development	27.07	368.00	10.48	378.49	(-)61
(c) Special Areas Programme						
4575	other Special Areas Programmes	4.00	512.00	59.20	571.21	1,380
	Total (c) Special Areas Programme	4.00	512.00	59.20	571.21	1,380
(d) Irrigation and Flood Control						
4702	Minor Irrigation	29.64	60.68	17.01	77.70	(-)43
4711	Flood control Projects	36.84	285.53	15.64	301.17	(-)58
	Total (d) Irrigation and Flood Control	66.48	346.21	32.65	378.87	(-)51
(e) Energy						
4801	Power Projects	77.95	1,916.16	404.15	2,320.30	418
	Total (e) Energy	77.95	1,916.16	404.15	2,320.30	418
(f) Industry and Minerals						
4851	Village and Small Industries	0.01	40.57	0.67	41.24	6,600
4853	Non-ferrous Mining and Metallurgical Industries	0.84	7.52	0.87	8.39	4
4859	Telecommunication and Electronic Industries	..	52.80	11.02	63.82	100
4860	Consumer Industries	..	74.23	..	74.23	..
4885	Other Capital Outlay on Industries and Minerals	..	15.88	..	15.88	..
	Total (f) Industry and Minerals	0.85	191.00	12.56	203.56	1,378

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

Major Head	Description	Expenditure 2023-24 during	Progressive expenditure upto 2023-24	Expenditure 2024-25 during	Progressive expenditure upto 2024-25	Increase(+)/ Decrease(-) in Percentage
(₹ in crore)						
(g) Transport						
5053	Civil Aviation	..	127.86	..	127.86	...
5054	Roads and Bridges	429.15	5,594.04	392.24	5,986.28	(-)9
5055	Road Transport	1.27	63.87	9.03	72.90	611
C ECONOMIC SERVICES - concl'd.						
(g) Transport - concl'd.						
Total (g) Transport		430.42	5,785.77	401.27	6,187.04	(-)7
(i) Science Technology and Environment						
5425	other Scientific and Enviromental Research	1.44	8.27	0.31	8.58	(-)78
Total (i) Science Technology and Environment		1.44	8.27	0.31	8.58	(-)78
(j) General Economic Services						
5452	Tourism	95.55	1,530.29	248.94	1,779.23	161
5465	Investment in general Financial and Trading	..	1.68	..	1.68	...
5475	other General Economic Services	0.93	3.14	1.13	4.27	22
Total (j) General Economic Services		96.48	1,535.11	250.07	1,785.18	159
Total - C ECONOMIC SERVICES		713.06	10,894.26	1,178.71	12,072.98	65
Total Expenditure Head Capital Account		2,660.66	21,067.13	3,462.80	24,529.94	30

Explanatory Notes

The total investment of the Government in the share capital of various concerns at the end of 2024-25 was ₹114.28 crore. Dividend ₹3.11 crore was credited to the Government Accounts during 2024-25

6. STATEMENT OF BORROWINGS AND OTHER LIABILITIES

(i) Statement of Public Debt and Other Liabilities¹

Nature of Borrowings	Balance as on 01 April 2024	Receipt during the year	Repayments during the year	Balance as on 31 March 2025	Net increase (+) /Decrease (-)		As per cent of Total Liabilities
					Amount	per cent	
A Public Debt							
6003 Internal Debt of the State Government							
Market Loans	10,679.00	1,951.00	330.00	12,300.00	1,621.00	15	65
Special Securities issued to National Small Savings Fund of the Central Government	91.93	0.00	16.10	75.83	-16.10	-18	0
Loans from Financial Institutions	324.57	60.00	56.40	328.17	3.60	1	2
Total - 6003	11,095.50	2,011.00	402.50	12,704.00	1,608.50	14	
6004 Loans and Advances from the Central Government							
Loans for State/Union Territory Plan Schemes	48.51	0.00	9.76	38.75	-9.76	-20	0
Loans for Centrally Sponsored Plan Schemes	0.24		0.09	0.15	-0.09	-36	0
Loans for Special Schemes	0.14		0.14	0.00	-0.14	-100	0
Centrally Sponsored Schemes	2.53	0.55	0.35	2.73	0.20	8	0
Other Loans for State/Union Territory with Legislature Schemes	1,865.41	1,760.66	0.91	3,625.16	1,759.75	94	19
Total - 6004	1,916.83	1,761.21	11.25	3,666.79	1,749.96	91	67
Total - Public Debt	13,012.33	3,772.21	413.75	16,370.79	3,358.46	26	87
B Other Liabilities							
Public Accounts							
Small Savings, Provident Funds, etc.	1,452.31	458.68	487.45	1,423.54	-28.77	-2	8
Reserve Funds bearing Interest	137.81	585.09	352.02	370.88	233.07	169	2
Reserve Funds not bearing Interest	145.61	138.48	140.81	143.28	-2.33	-1	1
Deposits bearing Interest	59.62	290.96	269.98	80.60	20.98	35	0
Deposits not bearing Interest	360.52	465.22	348.39	477.35	116.83	32	3
Total B Other Liabilities	2,155.87	1,938.43	1,598.65	2,495.65	339.78	18	13
Total Public Debt and Other Liabilities	15,168.20	5,710.64	2,012.40	18,866.44	3,698.24	25	100

¹ Detail Accounts is at page 200 to 202 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.

6 STATEMENT OF BORROWINGS AND OTHER LIABILITIES - Contd.

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 2024-25 are given below:-

Name	Balance in 1 April 2024	Addition during the year	Withdrawal during the year	Balance on 31 March 2025
Sinking Fund	641.97	75.02	0.00	716.99

(₹ in crore)

An amount of ₹ 75.02 crore was appropriated from revenue during this year.

As per information furnished by the Government the entire balance of the fund alongwith interest (₹75.02 crore for the year 2024-25 and ₹75.50 crore for the year 2023-24) 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 2024-25 whereas an amount of ₹16.10 crore was repaid during the year. The balance outstanding at the end of the year was ₹75.82 crore which was 0.46 *per cent* of the total Public Debt of the State Government as on 31 March 2025.

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

During 2024-25 State Government received loans from Central Government of ₹1,761.21 crore and paid ₹11.25 crore towards repayment to Government of India. The loans from the Central Government as on 31 March 2025 contributed 10.76 *per cent* of the total Public Debt of the State Government on 31 March 2025.

6 STATEMENT OF BORROWINGS AND OTHER LIABILITIES - Contd.

4. Internal Debt of State Government:-

The receipt of ₹2,011.00 crore under the head includes market borrowing ₹1,951.00 crore and ₹60.00 crore borrowed from NABARD. During 2024-25 Government paid ₹402.51 crore in repayment of outstanding loans and paid interest ₹2.11 crore to Life Insurance Corporation of India, ₹0.02 crore to Rural Electrification Corporation, ₹0.02 crore to National Insurance Corporation, ₹12.80 crore to NABARD and ₹7.72 crore to Special Central Government Security issued to NSSF. Government also paid interest of ₹698.94 crore towards Market Loan during the year 2024-25.

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 2024-25 and 2023-24 were as shown below:-

	2024-25	2023-24	Net Increase (+)/ Decrease(-) during the year
	(₹ in crore)		
(i) Gross Debt and other obligations outstanding at the end of the year			
(a) Public Debt and Small Savings, Provident Funds <i>etc.</i>	17,794.32	14,464.64	3,329.68
(b) Other Obligations	1,072.13	703.58	368.55
Total (i)	18,866.45	15,168.22	3,698.23
(ii) Interest paid by Government			
(a) On Public Debt and Small Savings, Provident Funds <i>etc.</i>	921.09	819.29	101.80
(b) Other Obligations	...	...	...
Total (ii)	921.09	819.29	101.80
(iii) Deduct			
(a) Interest received on loans and advances given by Government	8.75	10.99	(-)2.24
(b) Interest realised on investment of cash balances	116.97	84.80	32.17
Total (iii)	125.72	95.79	29.93
(iv) Net interest charges	795.37	723.50	71.87
(v) Percentage of gross interest (item (ii)) to total Revenue Receipts	9.74	9.81	(-)0.07
(vi) Percentage of net interest (item (iv)) to total Revenue Receipts	8.41	8.66	(-)0.25

6 STATEMENT OF BORROWINGS AND OTHER LIABILITIES - Concl'd.

5. Appropriation for reduction or avoidance of Debt:-

		(₹ in crore)
8222 Sinking Funds		
01- Appropriation for reduction or avoidance of Debt		
101 Sinking Funds		
	Amount transferred to Miscellaneous	
Balance as on 1 April 2024	641.97 Government Account	...
Amount appropriated from revenue during 2024-25	75.02 Balance as on 31 March 2025	716.99
Interest on Investment		
	Total	716.99
	Cash	...
	Investment	716.99
	Total	716.99
02- Sinking Fund Investment Account		
101 Sinking Fund Investment Account		
		(₹ in crore)
Balance as on 1 April 2024	641.97 Sale of Securities	...
Purchase of Securities	... Balance as on 31 March 2025	716.99
Investment (Fixed Deposit) in Nationalised Bank during 2024-25	75.02	
	Total	716.99
	Total	716.99

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

Loanee group	(₹ in crore)							
	1	2	3	4	5	6	7	8
		Balance as on 01 April 2024	Disbursement during the year	Repayments during the year	Write-off of irrecoverable loans and advances	Balance as on 31 March 2025 (2+3)-(4+5)	Net (+) increase / decrease (-) during the year (2-6)	Interest payment in arrears
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		1.70	0.00	0.37	0.00	1.33	0.00	0.00
Miscellaneous		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total-Loan and Advances		253.39	0.00	0.37	0.00	253.02	0.00	0.00

* 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'

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

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 2024	Disbursement during the year	Repayments during the year	Write-off of irrecoverable loans and advances	Balance as on 31 March 2025	Net increase(+) / decrease(-) during the year (2-6)	Interest Payment in arrears
1	2	3	4	5	6	7	8
Loans For Social Services -							
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
Total-Loans for Social Services	48.28	0.00	0.00	0.00	48.28	0.00	0.00
Loans for Economic Services -							
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
Total-Loans for Economic Services	203.41	0.00	0.00	0.00	203.41	0.00	0.00
Loans to Government Servants etc. -							
Governments Servants	1.70	0.00	0.37	0.00	1.33	-0.37	0.00
Total-Loans to Government Servants etc.	1.70	0.00	0.37	0.00	1.33	-0.37	0.00
Miscellaneous Loans -							
Loans for Miscellaneous purposes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total-Miscellaneous Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total-Loans and Advances	253.39	0.00	0.37	0.00	253.02	-0.37	0.00

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.

8 STATEMENT OF INVESTMENTS OF THE GOVERNMENT

Comparative summary of Government Investment in the share capital and debentures of different concerns for 2023-24 and 2024-25

Sl. No.	Name of the Concern	2024-25			2023-24		
		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	1.33
2.	Companies	25	94.51	1.45	25	94.51	1.45
3.	Bank and Co-operative Societies	9	11.63	0.33	9	11.63	0.56
	Total	37	114.28	3.11	37	114.28	3.34

(₹ in crore)

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 2025 in various sectors are shown below :

Sector-wise disclosure for Guarantees :

Sector	Maximum amount guaranteed	Outstanding at the beginning of the year (2024-25)		Additions during the year (2024-25)		Deletions (other than invoked) during the year (2024-25)		Invoked during the year (2024-25)		Outstanding at the end of the year (2024-25)		Guarantee Commission or fee		Other material details
		Principal	Interest	Principal	Interest	Principal	Interest	Discharged	Not Discharged	Principal	Interest	Receivable	Received	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
SC/ST Sector	26.00	17.00	0.00	0.67	0.00	0.00	0.00	0.00	0.00	17.67	0.00	0.00	0.00	0.00
Roads Sector	659.00	338.05	0.00	0.00	0.00	46.00	0.00	0.00	0.00	292.05	0.00	0.00	0.00	0.00
Housing Sector	983.00	880.69	0.00	0.00	0.00	56.56	0.00	0.00	0.00	824.13	0.00	0.00	0.00	0.00
Health Sector	300.00	160.14	1.24	0.00	0.00	54.06	0.00	0.00	0.00	106.08	1.24	0.00	0.00	0.00
Power Sector	3,075.47	2,925.14	342.33	0.00	0.00	2,925.14	342.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total	5,043.47	4,321.02	343.57	0.67	0.00	3,081.76	342.33	0.00	0.00	1,239.93	1.24	0.00	0.00	0.00

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

Note: As per the letter received from Power Finance Corporation vide No.04/06.SPICL:2025-26/092650 dated 29.04.2025 the loan under Power Sector has been fully repaid therefore, the same is shown as Nil in the closing balance of 31.03.2025.

Deletions column's figures were shown as repayment of loans.

10 STATEMENT OF GRANTS IN AID GIVEN BY THE GOVERNMENT									
(i) Grants-in-aid paid in cash									
Name/Category of the Grantee	Total funds released as Grants-in-aid			Funds allocated for creation of Capital Assets out of total funds released shown in Column No, 2					
	2024-25			2023-24		2024-25		2023-24	
	State Fund Expenditure (a)	Central Assistance (Including CSS/CS) (b)	Total (a+b)	Total of State Fund Expenditure and Central Assistance(including CSS/CS)	State Fund Expenditure (a)	Central Assistance (Including CSS/CS) (b)	Total (a+b)	Total of State Fund Expenditure and Central Assistance(including CSS/CS)	(₹ in crore)
1 Panchayati Raj Institutions									
(i) Zilla Parishads	16.29	0.00	16.29	15.35	0.00	0.00	0.00	0.00	0.00
(ii) Panchayat Samities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Gram Panchayats	40.80	0.00	40.80	31.50	0.00	0.00	0.00	0.00	0.00
(iv) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2 Urban Local Bodies									
(i) Municipal Corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Municipalities/Municipal Councils	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Public Sector Undertakings									
(i) Government Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Statutory Corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4 Autonomous Bodies									
(i) Universities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Development Authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Co-operative Institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Non-Government Organisations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Others *	150.17	0.00	150.17	130.60	16.50	0.00	16.50	17.40	17.40
Total	207.26	0.00	207.26	177.45	16.50	0.00	16.50	17.40	17.40

* Some of the component of others are Polytechnic Institutes ₹23.00 crore, Sikkim Tea Board ₹7.50 crore, Sikkim Institute of Rural Development ₹6.49 crore etc. Out of ₹150.17 crore ₹16.50 crore was from fund allocated for creation of Capital Assets during the financial year 2024-25.

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

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

Grantee Institutions		Total Value (₹ in crore)	
		2024-25	2023-24
1	Panchayati Raj Institutions		
(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
2	Urban Local Bodies		
(i)	Municipal Corporations	0.00	0.00
(ii)	Municipalities/Municipal Councils	0.00	0.00
(iii)	Others	0.00	0.00
3	Public Sector Undertakings		
(i)	Government Companies	0.00	0.00
(ii)	Statutory Corporations	0.00	0.00
4	Autonomous Bodies		
(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
5	Non-Government Organisations	0.00	0.00
Total		0.00	0.00

* No Grants-in-aid kind has been extended by the State Government during the year 2024-25.

11. STATEMENT OF VOTED AND CHARGED EXPENDITURE						
(₹ in crore)						
Particulars	Actuals					
	2024-25			2023-24		
	Charged	Voted	Total	Charged	Voted	Total
Expenditure Heads (Revenue Account)	1,009.67	7,959.15	8,968.82	894.11	7,326.43	8,220.54
Expenditure Heads (Capital Account)	2.70	3,460.10	3,462.80	1.95	2,658.71	2,660.66
Disbursement under Public Debt, Loans and Advances, Inter-State Settlement and Transfer to Contingency Fund	413.77	...	413.77	296.36	0.55	296.91
TOTAL	1,426.14	11,419.25	12,845.39	1,192.42	9,985.69	11,178.11
(a) The figures have been arrived as follows :-						
E. PUBLIC DEBT						
Internal Debt of the State Government	402.51	...	402.51	248.98	...	248.98
Loans and Advances from the Central Government	11.26	...	11.26	11.38	...	11.38
Total	413.77		413.77	260.36		260.36
F. LOANS AND ADVANCES						
Loans for Social Services	...	...	...	...	...	...
Loans for Economic Services	...	...	...	...	...	...
Loans to Government Servants, etc	...	...	...	...	0.55	0.55
Miscellaneous Loans	...	...	...	...	...	...
Total	...	...	...	...	0.55	0.55
H. TRANSFER TO CONTINGENCY FUND						
TRANSFER TO CONTINGENCY FUND	...	...	...	...	...	...
Total	...	...	...	...	...	...

(i) The percentage of charged expenditure and voted expenditure to total expenditures during 2023-24 and 2024-25 was as under:-

Year	Percentage of total expenditure	
	Charged	Voted
2023-24	10.67	89.33
2024-25	11.09	88.91

12 STATEMENT ON SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE OTHER THAN REVENUE ACCOUNT			
	On 1 April 2024	During the year 2024-25	On 31 March 2025
	(₹ in crore)		
Capital and Other Expenditure-			
Capital Expenditure-			
Public Works	2,599.40	898.15	3,497.55
Education, Sports, Art and Culture	1,828.27	373.56	2,201.83
Health and Family Welfare	1,344.40	130.12	1,474.52
Water Supply, Sanitation, Housing and Urban Development	4,207.93	604.34	4,812.27
Information and Broadcasting	7.59	0.45	8.04
Welfare of Scheduled Castes, Scheduled Tribes and Other Backward Classes	94.06	150.26	244.32
Social Welfare and Nutrition	91.20	126.62	217.82
Other Social Services	0.02	0.60	0.62
Agriculture and Allied Activities	231.76	8.01	239.77
Rural Development	368.00	10.48	378.48
Special Areas Programme	512.00	59.20	571.20
Irrigation and Flood Control	346.20	32.65	378.85
Energy	1,916.16	404.15	2,320.31
Industry and Minerals	190.99	12.56	203.55
Transport	5,785.77	401.27	6,187.04
Science Technology and Environment	8.26	0.31	8.57
General Economic Services	1,535.12	250.07	1,785.19
Total - Capital Expenditure	21,067.13	3,462.80	24,529.93

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

	On 1 April 2024	During the year 2024-25	On 31 March 2025
	(₹ 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>	1.69	(-)0.37	1.32
Miscellaneous Loans	0.00	0.00	0.00
Total - Loans and Advances	253.38	(-)0.37	253.01
Transfer to Contingency Fund	...	...	...
Total - Capital and Other Expenditure	21,320.51	3,462.43	24,782.94
Deduct			
(i) Contribution from Contingency Fund	0.00	0.00	0.00
(ii) Contribution from Miscellaneous Capital Receipts	42.25	0.00	42.25
(iii) Contribution from Development Funds, Reserve Funds <i>etc.</i>	0.00	0.00	0.00
Net Capital and Other Expenditure	21,278.26	3,462.43	24,740.69

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

	On 1 April 2024	During the year 2024-25	On 31 March 2025
	(₹ in crore)		
Principal Sources of Funds-			
Debt-			
Internal Debts of the State Government	11,095.50	1,608.49	12,703.99
Loans and Advances from the Central Government	1,916.84	1,749.95	3,666.79
Small Savings, Provident Funds <i>etc.</i>	1,452.31	(-)28.77	1,423.54
Total - Debt	14,464.65	3,329.67	17,794.32
Other Receipts			
Contingency Fund	1.00	0.00	1.00
Reserve Fund	283.42	230.75	514.17
Deposits and Advances	419.11	137.81	556.92
Suspense and Miscellaneous (Other than amount closed to Government Account and Cash Balance Investment Account)	324.51	80.54	405.05
Remittances	344.31	(-)48.50	295.81
Total Other Receipts	1,372.35	400.60	1,772.95
Total Debt and Other Receipts	15,837.00	3,730.27	19,567.27
Deduct-			
i) Cash Balances	53.15	11.40	64.55
ii) Investments	1,928.32	738.86	2,667.18
Total	13,855.53	2,980.01	16,835.54

12 STATEMENT ON SOURCES AND APPLICATION OF FUNDS FOR EXPENDITURE OTHER THAN REVENUE ACCOUNT
Concl'd.

	On 1 April 2024	During the year 2024-25	On 31 March 2025
			(₹ in crore)
Add: Revenue Surplus		482.43	
Deduct: Revenue Deficit			
Add- Amount closed to Government Account	0.00	0.00	0.00
Deduct: Inter State Settlement	0.00	0.00	0.00
Net Provisions of Funds		3,462.44	
Progressive Net Capital and Other Expenditure		24,740.69	
Progressive Principal Source of Funds		16,835.54	
		7,905.15 *	
Difference			
The difference of ₹7,905.15 crore is explained below:			
Cumulative Revenue Surplus to the end of 31 March 2025	(+)	7,947.40	
Contribution from Miscellaneous Capital Receipts	(-)	42.25	
Total		7,905.15	

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

13. SUMMARY ON BALANCES UNDER CONSOLIDATED FUND, CONTINGENCY FUND AND PUBLIC ACCOUNT			(₹ in crore)
Debit Balances	Sector of the General Accounts	Name of Account	Credit Balances
16,582.54	A to D,G,H and Part of L(e)	Consolidated Fund	...
...	E.....	Government Account	...
253.02	F.....	Public Debt	16,370.78
...	H.....	Loans and Advances	...
...	I.....	Contingency Fund	1.00
...	J.....	Public Account	...
111.00		Small Savings, Provident Funds. etc.	1,423.54
809.91		Reserve Funds -	...
		(a) Reserve Funds bearing interest	481.88
		(b) Reserve Funds not bearing interest	953.19
		Gross Balance	...
		Investment	...
	K.....	Deposits and Advances -	...
...		(a) Deposits bearing interest	80.61
...		(b) Deposits not bearing interest	477.36
1.03		(c) Advances	...
	L.....	Suspense and Miscellaneous	...
		(Excluding 8680 - Miscellaneous Govt. Account)	10.07
...		(b) Suspense	...
2,272.20		(c) Other Accounts	...
	M.....	Remittances	295.82
64.55	N.....	Cash Balance (Closing)	...
20,094.25		Total	20,094.25

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

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 theses 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)
Debit	Details	Credit
13,602.17	A- Amount at the Debit of the Government Account as on 1 April 2024	
	B-Revenue Receipt	9,451.25
8,968.82	D-Expenditure on Revenue Account	
	C-Capital Receipt	...
...	H-Transfer to Contingency Fund	
3,462.80	E-Capital Expenditure	
	L(e) Suspense and Miscellaneous	...
...	G-Amount at the debit of Government Account on 31 March 2025	16,582.54
26,033.79	Total	26,033.79

- (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 2024-25

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, 60 Public Works Divisions (11 Building and Roads, six Water Supply and Sanitation / Public Health Engineering, six Irrigation/ Water Resources Divisions, 37 others Public Works Divisions), seven 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 2024 to 31 March 2025.

(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 2025 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 of amount ₹0.01 to ₹0.02 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.*, Bank of Baroda (erstwhile 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 and/or class-wise, details of guarantees are disclosed in Statements 9 and 20 of the Finance Accounts as per the details made available by the State Government.

The Government did not disclose its committed liabilities 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 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 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.

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 misrepresent 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) Depiction of the economic nature of expenditure at the Object Head level:

The State Government revised the objects heads which are the 6th level of Government accounting classification hierarchy meant to represent the economic nature of expenditure from 2023-24. However, the budget document of the State Government was not consistent with the notification in use coding and nomenclature for the Object Heads. The State budget had used this level of accounting for denoting, apart from standard heads object like Salary, Wages *etc.*, heads for representing various schemes. Absence of consistent use of standard Object Heads has impacted the informational utility of Statement 4B – (Consolidated Fund) Statement of Expenditure By Nature, where a large share of Government expenditure using non-standard Object Heads have been grouped under “Others”.

(iii) Operation of unauthorised heads:

During the year 2024-2025, 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.

(iv) 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 2024-2025, the State Government of Sikkim did not open any new Sub Heads in the budget without seeking the advice or informing this Office.

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

The budget documents of the State Government for the year 2024-2025 did not depict correct classification of expenditure in the heads of account.

Budget provision of ₹274.30 crore was made under Capital Section instead of Revenue section. Detailed information is given in para 3(ii).

(vi) Depiction of MH 8675-Deposits with Reserve Bank in Finance Accounts:

In the State of Sikkim, the State Bank of Sikkim functions as the banker to the State Government in place of the Reserve Bank of India (RBI), unlike other States. During March 2025, transactions relating to SNA SPARSH were initiated through the Cyber Treasury, the adjustment for which was required to be carried out by 31 March 2025 under *Major Head 8999 – Cash Balance, Minor Head 102 – Deposits with Reserve Bank*. However, an amount of ₹50.99 lakh remained outstanding under *Major Head 8675 – Deposits with Reserve Bank* at the end of March 2025.

3. Consolidated Fund:

(i) Goods and Services Tax:

Goods and Services Tax (GST) was introduced with effect from 1 July 2017. During the year 2024-25, the State GST collection was ₹970.14 crore compared to ₹965.70 crore in 2023-24, registering an increase of ₹4.44 crore (0.46 *per cent*). There was no advance apportionment of IGST. In addition, the State received ₹1,470.22 crore as its share of net proceeds assigned to the State under Central Goods and Services Tax. The total receipts under GST were ₹2,440.36 crore. The State did not receive any compensation as Revenue receipt on account of loss of revenue arising out of implementation of GST during 2024-25.

Further, the State did not receive any compensation as back to back loans during 2024-25 from the Central Government in lieu of GST compensation.

During the year 2024-2025, adjustment entries for ₹0.31 crore of State GST (SGST) relating to the previous year 2023-24 was carried out by the State Government due to difference between the Bank's figures and figures booked in the Finance Accounts. Hence, increase in SGST of ₹0.31 crore in 2024-25 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 2024-25, the Government of Sikkim budgeted and booked expenditure of ₹274.30 crore (₹259.43 crore- Sikkim Garib Awas Yojana, ₹9.99 crore -Irrigation department, ₹1.06 crore - Tourism & Civil Aviation Department; ₹2.44 crore - Health & Family Welfare; ₹0.85 crore - Education; ₹0.36 crore - Power; ₹ 0.17 crore - Rural Development) under Capital Section instead of Revenue Section as has been determined from the purpose of expenditure. The impact of misclassification on the Revenue/Capital expenditure of the State is given under para 6. The Revenue expenditure is understated by ₹274.30 crore and the Capital expenditure is overstated by ₹274.30 crore.

(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 2024-25, revenue receipts amounting to ₹9,451.25 crore (100 *per cent* of total revenue receipts), revenue expenditure amounting to ₹8,968.82 crore (100 *per cent* of total revenue expenditure) and capital expenditure amounting to ₹3,462.80 crore (100 *per cent* of total capital expenditure) were reconciled by the State Government. No Loans and Advances were given by the State Government during the year. (There are 49 Controlling officer who has reconciled receipt and expenditure).

During the last 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. During the last year, 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.

(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.

During the year 2024-25, ₹622.33 crore under 31 Major Heads of accounts, constituting 5.01 *per cent* of the total Revenue and Capital expenditure (₹12431.62 crore)¹ was classified under the Minor Head 800-Other Expenditure in the accounts. During the previous 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. Similarly, ₹546.30 crore under 31 Major Heads of Account, constituting 5.78 *per cent* of the total Revenue Receipts (₹9451.25crore) was classified under 800-Other Receipts in the accounts. During the previous year, ₹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. *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

¹ This excludes 'Loans and Advances' and 'Repayment of Public Debt'.

months before, have been submitted. 1742 AC bills amounting to ₹48.81 crore drawn up to 31/12/2024 were due for DCC bills as on 31.03.2025. Out of 410 AC bills amounting to ₹13.78 crore drawn during the year 2024-25, ₹6.78 crore (49.24 *per cent*) were drawn in March 2025. DCC Bills in respect of a total of 1911 AC bills amounting to ₹ 56.51 crore due for adjustment as on 31 March 2025 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 2023-24	1642	46.97
2024-25	269	9.54
Total	1911	56.51
Year 2024-25	Number of AC bills adjusted before due date of adjustment: 63	1.26

(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 fulfilment 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 2024-25, ₹172.83 crore pertaining to 1321 outstanding UCs were due for the period up to 31 March 2025. Of these, ₹44.99 crore pertaining to 145 outstanding UCs were cleared. The position of outstanding UCs as on 31 March 2025 is given below:

Year*	Number of UCs Outstanding	Amount (₹ in crore)
Up to 2023-24	874	89.06
2024-25	302	38.78
Total	1176	127.84
Year 2024-25	Number of UCs submitted before due date of submission: 344	27.35

* 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 2024-25 are given in the following table.

<i>(₹ in crore)</i>					
Funds/Deposits	Opening Balance on 1 April, 2024	Basis for calculation of interest	Interest due	Interest paid	Interest short paid
Defined Contribution Pension Scheme for Government Employees M.H. 8121	59.59	Interest calculated as per the rate of interest 7.10 <i>per cent</i> notified by the Government payable to General Provident Fund.	*6.40	Nil	6.40
State Compensatory Afforestation Fund M.H. 8121	133.88	Interest is calculated at the rate of 3.35 <i>per cent</i> (As informed by GOI the Ministry of Environment, Forest & Climate Change)	4.48	**7.50	-
State Disaster Response Fund M.H. 8121	2.64	Interest calculated at the rate of 6.65 <i>per cent</i> (as per information received from the State Government).	0.18	Nil	0.18
State Disaster Mitigation Fund M.H. 8342	1.30	Interest calculated at the rate of 6.70 <i>per cent</i> (as per information received from the State Government).	0.09	Nil	0.09
Total					6.67

* Unpaid interest ₹2.17 crore accrued during 2023-24 is also incorporated.

**This includes interest paid for previous outstanding payments.

Non-payment / short payment of the interest amounting to ₹6.67 crore has led to understatement of Revenue Expenditure to that extent. The cash balance of the Government was overstated by this amount.

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 Revenue Receipts of the second preceding year. During the year, amount guaranteed by the State Government is ₹0.67 crore. The State Tax Receipts of the year 2022-23 was ₹1,497.26 crore and outstanding guarantees as on 1st April 2024 were of ₹4,664.59 crore, which is more than the prescribed limit by 4%.

Under the State Government Guarantee Act 2000, guarantee commission of one *per cent* on the amount of guarantee given in the year is required to be paid by the beneficiary.

During 2024-25, 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 2024-25, the Government of Sikkim incurred ₹199.87 crore against the budget allocation of ₹339.45 crore under Major Heads 2402- Soil and Water Conservation; 2406-Forestry and Wildlife; 3435- Ecology and Environment and 4406 Forestry and Wildlife. During the previous year 2023-24, the Government of Sikkim incurred an expenditure of ₹184.32 crore against the budget allocation of ₹353.82 crore under Major Heads 2402, 2406, 3435 & 4406.

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

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

During the year 2024-25, the Government of Sikkim spent ₹220.02 crore on Relief on Account of Natural Calamities under Major Head 2245 (₹153.11² crore in previous year) on relief measures relating to unforeseen/extraordinary events. The amount of ₹ 220.02 consist expenditure of ₹217.48 crore met from SDRF & ₹2.54 crore from SDMF.

The Government received ₹297.18³ crore 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.

² Due to inclusion of expenditure from SDMF in the para, along with from SDRF; ₹21.23 crore of expenditure during 2023-24 has been incorporated in the previous year's expenditure.

³ This includes Central Government share for SDRF (₹47.20 crore) and SDMF (₹11.80 crore) along with additional assistance from NDRF (₹229.83 crore) and SDMF (₹8.35 crore).

(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 2024-25, 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 2025, 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 2025, is ₹984.65 crore (Revenue Expenditure ₹646.28 crore and Capital Expenditure ₹338.37 crore), which includes expenditure out of Central Share (₹831.82 crore) and State Share (₹152.83 crore).

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

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

As per the PFMS portal of the CGA, during 2024-25 no amount was directly transferred to the implementing agencies (NGOs, Statutory organizations, Urban/Rural Bodies, Beneficiaries, etc.) in the State. The direct transfer of fund to the implementing agencies in the previous year 2023-24 was ₹325.34 crore. 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 2024-25. However, ₹1,239.94 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) 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 cent per annum has to be paid by the State Government with effect from 01-04-2023.

As per the SNA 01 report from the PFMS, the State Government received ₹1,027.97 crore being Central share during the year in its Treasury account. As on 31 March 2025, the Government transferred Central share of ₹923.23 crore and State share of ₹117.82 crore to the SNAs. The total transfer of ₹1,041.05 crore was transferred 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 Finance Accounts, total grants received from the Centre for CSS (MH 1601-06) is ₹1036.01 crore. The difference between ₹1036.01 crore and ₹1027.97 crore is under reconciliation by the State Government.

During the year 2024-25, the State Government onboarded six schemes to SNA-SPARSH and opened a cyber treasury to handle the transaction. As per the State Government, an amount of ₹ 5.20 crore was lying unspent after the onboarding, of which ₹ 0.83 crore was transferred to the Consolidated Fund of India and ₹0.09 crore to the Consolidated Fund of the State.

(xix) Funds transferred to DDO Bank Account:

During the year 2024-25, 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 2024-25, no amount remained un-recouped under various heads. As on 31 March 2025, 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 2024-25, total contribution to the NPS was ₹290.96 crore (Employees' contribution ₹147.16 crore and Government's contribution ₹143.80 crore). The detailed information on government contribution is available in Statement No. 15 of the Finance Accounts under Major Head 2071. The Government transferred ₹290.96 crore (Employees' contribution ₹147.16 crore and Government's contribution ₹143.80 crore) to the Public Account under Major Head 8342-117 Defined Contribution Pension scheme. The Government's contribution was less by ₹3.36 crore, which resulted in understatement of Revenue Expenditure to that extent.

Of the total amount transferred / deposited in the Public Account in the financial year, ₹80.61 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 2024-25, the State Government received ₹47.20 crore as Central Government's share. The State Government's share during the year is ₹4.80 crore. The State Government transferred ₹52.00 crore (Central share ₹47.20 crore, State share ₹4.80 crore) to the Fund under Major Head 8121-122 SDRF. 1/9th of the State Share was ₹5.24 crore instead of ₹4.80 crore. In addition, the State received ₹229.83 crore from the Central Government towards NDRF and ₹0.70 crore as interest; which was deposited / transferred to the Fund under Major Head 8121-122 SDRF along with additional State's contribution of ₹0.97 crore, as on 31 March 2025.

An amount of ₹217.48 crore was set off in the Major Head 2245 as expenditure met from the funds and an investment of ₹ 66 crore was made during the year from the Fund. The closing balance as on 31 March 2025 was ₹76.66 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 2024-25, the State Government received ₹11.80 crore as Central Government's share. The State Government's share during the year is ₹1.20 crore. The State Government transferred ₹13.00 crore (Central share ₹11.80 crore, State share ₹1.20 crore) to the Fund under Major Head 8121-130 SDMF. 1/9th of the State Share was ₹1.31 crore instead of ₹1.20 crore.

In addition, the State received ₹8.35 crore from the Central Government towards NDMF and ₹1.15 crore as interest; which was deposited / transferred to the Fund under Major Head 8121-130 SDMF along with additional State's contribution of ₹0.84 crore, as on 31 March 2025.

An amount of ₹2.54 crore was set off in the Major Head 2245 as expenditure met from the funds and an investment of ₹ 22 crore was made during the year from the Fund. The closing balance as on 31 March 2025 was ₹37.09 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 2024-25, the State Government booked an amount of ₹278.25 crore (₹7.50 crore of interest *plus* ₹0.04 crore Balance Transfer *plus* ₹270.72 crore receipts from National Compensatory Afforestation Deposits) in State Compensatory Afforestation Fund under Major Head '8121-General and Other Reserve Fund'. The Government received ₹270.72 crore (*no amount was received in previous year*) from National Compensatory Afforestation Deposit. The Government incurred an expenditure of ₹44.00 crore from the Fund and no amount was invested during the year. The total balance in the State Compensatory Afforestation Fund as on 31 March 2025 was ₹368.13 crore.

The State Government has not followed the accounting guidelines issued by the Government of India on 20 November 2018. As per the rule 2(6) of GoI guidelines, the monies received by the State Governments from the user agencies need to be credited in 'State Compensatory Afforestation Deposits' under interest bearing section in Public Account of the State at Minor head level below the Major Head **8336 Civil Deposits**. 90 per cent of the fund needs to be transferred to the Major Head **8121 General and Other Reserve Funds** in Public Account of State and balance 10 *per cent* is to be credited into the National Fund on yearly basis provided that the credit of 10 *per cent* Central share of funds should be ensured on monthly basis so that the same is transferred to the National Fund. Although the State Government operates the 'State Compensatory Afforestation Deposits' under Major Head 8336, the User Charges are deposited in the National Deposit and 90 *per cent* of that amount is subsequently transferred directly to the State Fund under Major Head 8121.

(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 2024-25, Government contributed ₹20.00 crore. The total accumulation of the Fund was ₹717.00 crore as on 31 March 2025 (₹641.98 crore as on 31 March 2024).

(b) Guarantee Redemption Fund: The State Government constituted the Guarantee Redemption Fund to be administered by the State Bank of Sikkim (SBS). The Government is required to contribute an amount equivalent at least to 1/5th 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 ₹5.00 crore. The amount required to be contributed to the Fund cannot be arrived at because no guarantees were invoked during 2024-25 and the State Government had not worked out the details of Guarantees likely to be invoked. The total accumulation of the Fund was ₹94.12 crore as on 31 March 2025 (₹82.04 crore as on 31 March 2024).

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 2024-25, the State Government received grants of ₹13.67 crore towards CRIF. The State Government transferred ₹13.67 crore to the Fund in the Public Account as on 31 March 2025.

(iv) Suspense and Remittance Balances:

During the year 2024-25, 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 ₹305.89 crore under Major Head 8658 (₹10.07), 8782 (₹295.82) (as on 31 March 2025 (₹355.64 crore as on 31 March 2024).

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 2024 was ₹314.61 crore (Credit). During 2024-25, cheques worth ₹9,068.99 crore were issued, against which cheques worth ₹8,986.67 crore were encashed, leaving a closing balance of ₹396.93 crore (Credit) as on 31 March 2025. 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 2025. Digital payments and payment orders through electronic mode/E-kuber 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 2024-25, 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 2024-25, the Government collected ₹56.26 crore (2023-24 ₹45.26 crore) being the collection of cess (other than Labour Cess). Out of the total collection of ₹56.26 crore, ₹48.59 crore (2023-24: ₹37.57 crore) was collected under Sikkim Transport Infrastructure Development Cess and ₹0.02 crore (2022-23: ₹0.01 crore) under Sikkim Ecology and Environment Cess were transferred to the Other Funds under MH 8235. The State Government has not created fund for Sikkim Educational Cess and hence utilisation of Sikkim Educational Cess on Alcoholic Beverages amounting to ₹7.65 crore (2023-24: ₹7.68 crore) collected under this Act was not ascertainable.

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

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 2024-25, no new Adverse Balance have occurred. Adverse balance as on 31.03.2025 appears in two heads as detailed below:

Major Head	Major Head Description	Minus balance (₹ in crore)
8443-117	Deposits for work done for Public bodies or private individuals	(-)0.80
8670-103	Departmental Cheques	(-)25.19

(x) Cash Balance:

The Cash balance as on 31 March 2025 as per the record of Office of the Sr. Deputy Accountant General was ₹37.80 crore and that reported by the State Bank of Sikkim was ₹1.42 crore. There was a net difference of ₹36.38 crore, mainly due to SNA Sparsh and 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 2025, does not include any amount of Central share received up to 1 March 2025 by the State for CSSs. All amounts received up to 1 March 2025 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(ii)	Misclassification of Capital and revenue expenditure		274.30	274.30					
3.(viii)	Interest Adjustment	...	*6.67	...	...	...	...	...	6.67
5 (i)	Short contribution by Government under NPS		3.36						3.36
5 (i)	Non-transfer of NPS contribution to NSDL		80.61						80.61
Total (Net) Impact	Understatement (U/S)	...	364.94	274.30	...	...	...	...	90.64

*Unpaid interest accrued ₹2.17 during 2023-24 is also incorporated.

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