



सत्यमेव जयते

GOVERNMENT OF INDIA

RECEIPT BUDGET

2023-2024

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MINISTRY OF FINANCE
BUDGET DIVISION

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INTRODUCTORY NOTE

The document is organised into two parts: Part A-Receipts and Part B-Asset and Liability statements.

Part A contains abstract of all types of receipts alongwith their break-ups and explanatory notes. There are statements on Tax, Non Tax Revenue and Capital (Debt and Non Debt) Receipts. Considering huge quantum of resources devolved to States as their share in Union taxes, the state-wise estimates of devolution for BE (2023-2024), RE (2022-2023) and Actuals (2021-2022) are given in Annex 4, 4A and 4B respectively. These statements greatly help States in planning their finances and also in cash management.

Part B contains statements of different types of assets and liabilities with a view to present an overall financial position of Government. The statements on Annuity Projects, Arrears of Non Tax Revenue, Tax revenue raised but not realised, Assets and Guarantees, as mandated under FRBM Rules, 2004 are also included. The statements are prepared on the basis of inputs given by Ministries/Departments.

The various dimensions of Debt profile of Government of India are indicated by statements on assets and liabilities in Part B. These statements give a comprehensive perspective to the quantum and structure of Debt liability of the Government.

ABSTRACT OF RECEIPTS*(In ₹ crores)*

	Actuals 2021-2022	Budget Estimates 2022-2023	Revised Estimates 2022-2023	Budget Estimates 2023-2024
REVENUE RECEIPTS				
Tax Revenue				
Gross Tax Revenue	2709315.08	2757820.13	3043067.49	3360858.44
Corporation Tax	712037.33	720000.00	835000.00	922675.00
Taxes on Income	696243.22	700000.00	815000.00	900575.00
Wealth Tax	12.81	...	...	...
Customs	199728.30	213000.00	210000.00	233100.00
Union Excise Duties	394643.79	335000.00	320000.00	339000.00
Service Tax	1011.82	2000.00	1000.00	500.00
Goods and Services Tax (GST)#	698113.88	780000.00	854000.00	956600.00
Taxes of Union Territories	7523.93	7820.13	8067.49	8408.44
Less - NCCD transferred to the National Calamity Contingency	6130.00	6400.00	8000.00	8780.00
Less - State's share	898391.57	816649.47	948405.70	1021447.91
Centre's Net Tax Revenue	1804793.51	1934770.66	2086661.79	2330630.53
Interest receipts	21873.87	18000.00	24639.56	24820.12
Dividends and Profits	160646.75	113948.00	83953.33	91000.00
Other Non Tax Revenue	180846.27	134896.26	150922.39	183517.19
Receipts of Union Territories	1744.95	2806.81	2235.72	2313.13
Total Non Tax Revenue	365111.84	269651.07	261751.00	301650.44
I. Total Revenue Receipts	2169905.35	2204421.73	2348412.79	2632280.97
A. Non-debt Receipts				
1. Recoveries of loans and advances@	24736.59	14291.00	23499.99	23000.00
2. Miscellaneous Capital Receipts	14638.22	65000.00	60000.00	61000.00
<i>Total</i>	<i>39374.81</i>	<i>79291.00</i>	<i>83499.99</i>	<i>84000.00</i>
B. Debt Receipts*				
1. Market Loans (Net)\$	704097.13	1118612.44	1108183.28	1180911.22
2. Market Loans for Repayments	264284.41	376387.56	312816.72	362088.78**
3. Market Loans for Buyback	...	...	...	...
4. Market Loans for Switching	196894.08	100000.00	103065.75	100000.00
5. Less Payments for Switching	-168461.69	-100000.00	-105489.60	-100000.00
6. Market Loans (Gross) (1+2+3)	968381.54	1495000.00	1421000.00	1543000.00
7. Short Term/T-Bill Borrowings	77438.36	50000.00	100000.00	50000.00
8. External Loan (Net)	36147.20	19251.15	23874.31	22117.52
9. Securities issued against Small Savings	551268.95	425449.00	438919.00	471317.00
10. State Provident Fund (Net)	10316.66	20000.00	20000.00	20000.00
11. Other Receipts (Net)^	174277.09	37025.30	79901.85	54257.63
12. Repayment of POLIF	...	9893.68	9893.68	...
13. Total Debt Receipts (1-3+4+5+7+8+9+10+11-12)	1581977.78	1660444.21	1758560.91	1798603.37
II. Total Capital Receipts (A+B13)	1621352.59	1739735.22	1842060.90	1882603.37
Draw-Down of Cash Balance	2542.70	751.74	-3241.33	-11786.86
Total Receipts (I+II)	3791257.94	3944156.94	4190473.69	4514884.33

@ excludes recoveries of short-term loans and advances from States, loans to Government servants, etc.

includes GST compensation cess

* The receipts are net of payment

** Net of recovery of ₹78,104 crore from GST Compensation Fund.

^ includes receipts from reserve funds, deposits and advances, etc.

\$ excluding borrowing for back to back loan in actual 2021-22.

Tax Revenue

(In ₹ crores)

Tax Revenue	Major Head	Actual 2021-2022	Budget 2022-2023	Revised 2022-2023	Budget 2023-2024
Tax Revenue					
1. Corporation Tax					
1.01. Collections	0020	659005.02	623076.92	722596.15	798468.75
1.02. Surcharge	0020	15890.31	69230.77	80288.46	88718.75
1.03. Health and Education Cess	0020	27140.05	27692.31	32115.39	35487.50
1.04. Penalties	0020	92.09	...	...	...
1.05. Interest Recoveries	0020	2240.31	...	...	...
1.06. Tax on Discounted Profits of Domestic Companies	0020	3170.04	...	...	...
1.07. Tax on Distributed Income to Unit Holders	0020	4164.21	...	...	...
1.08. Miscellaneous Receipts	0020	335.30	...	...	...
<i>Total-Corporation Tax</i>		<i>712037.33</i>	<i>720000.00</i>	<i>835000.00</i>	<i>922675.00</i>
2. Taxes on Income					
2.01. Collections	0021	635441.62	588461.54	683653.85	755437.50
2.02. Surcharge	0021	7922.88	65384.61	75961.53	83937.50
2.03. Health and Education Cess	0021	25592.28	26153.85	30384.62	33575.00
2.04. Penalties	0021	179.72	...	...	...
2.05. Interest Recoveries	0021	3879.38	...	...	...
2.06. Tax Under Black Money	0021	35.24	...	...	...
2.07. Miscellaneous Receipts	0021	49.36	...	...	...
2.09. Security Transaction Tax	0034	23191.03	20000.00	25000.00	27625.00
2.10. Hotel Receipts Tax	0023	0.25	...	...	...
2.11. Interest Tax	0024	3.96	...	...	...
2.12. Fringe Benefit Tax	0026	-54.98	...	...	...
2.13. Other Taxes on Income and Expenditure					
2.13.01. Expenditure Tax	0028	2.08	...	...	...
2.13.02. Income Declaration Scheme, 2016	0028	0.38	...	...	...
2.13.03. Other Receipts	0028	...	...	...	...
<i>Total-Other Taxes on Income and Expenditure</i>		<i>2.46</i>	...	...	...
2.14. Krishi Kalyan Cess	0028	0.01	...	...	...
2.16. Taxation and Investment Regime for PM Garib Kalyan Yojana 2016	0028	0.01	...	...	...
<i>Total-Taxes on Income</i>		<i>696243.22</i>	<i>700000.00</i>	<i>815000.00</i>	<i>900575.00</i>
3. Wealth Tax					
3.01. Estate Duty	0031	1.74	...	...	...
3.02. Taxes on Wealth	0032	10.59	...	...	...
<i>Total-Wealth Tax</i>		<i>12.33</i>	...	...	...
4. Commodity Transaction Tax					
4.01. Collections under Commodity Transaction Tax	0036	0.02	...	...	...
4.04. Gold Monetization Scheme	0036	...	...	...	...
<i>Total-Commodity Transaction Tax</i>		<i>0.02</i>	...	...	...
5. Customs					
5.01. Import Duties					
5.01.01. Basic Duties (including through Debit of Scrips)					
5.01.01.01. Other than debits of Scrips	0037	124641.24	136810.00	116308.86	139529.69
5.01.01.02. Through Debit in Ledger due to various scrip based schemes	0037	21377.32	31190.00	41540.14	41070.31
<i>Total-Basic Duties (including through Debit of Scrips)</i>		<i>146018.56</i>	<i>168000.00</i>	<i>157849.00</i>	<i>180600.00</i>
5.01.02. Additional Duty on Customs(CVD)	0037	0.85	...	...	...
5.01.03. National Calamity Contingent Duty	0037	936.57	900.00	1000.00	1030.00
5.01.04. Primary Education Cess	0037	10.63	...	...	...
5.01.05. Secondary and Higher Education Cess	0037	0.03	...	...	...

Tax Revenue	Major Head	Actual 2021-2022	Budget 2022-2023	Revised 2022-2023	Budget 2023-2024
5.01.06. Social Welfare Surcharge	0037	16945.06	14280.00	17000.00	19500.00
5.01.07. Health Cess	0037	31.02	870.00	20.00	20.00
5.01.08. Agriculture Infrastructure and Development Cess (AIDC)	0037	28885.92	27400.00	25000.00	28400.00
<i>Total-Import Duties</i>		<i>192828.64</i>	<i>211450.00</i>	<i>200869.00</i>	<i>229550.00</i>
5.02. Export Duty	0037	-1575.43	50.00	400.00	50.00
5.03. Cesses on Exports	0037	1457.10	1500.00	2100.00	1500.00
5.04. Other Receipts	0037	2419.09	...	5000.00	2000.00
5.05. Sale of Gold by Public Auction	0037	62.70	...	2.00	...
5.06. Sale Proceeds of Confiscated Goods	0037	2414.18	...	762.00	...
5.07. Customs Duty on Gold	0037	...	...	...	...
5.08. Receipt of advance payment of Assesses	0037	117.75	...	...	...
5.09. Safeguard Duty	0037	1018.73	...	...	...
5.10. Road and Infrastructure Cess	0037	1.82	...	...	...
5.11. Anti-dumping Duty	0037	983.72	...	867.00	...
<i>Total-Customs</i>		<i>199728.30</i>	<i>213000.00</i>	<i>210000.00</i>	<i>233100.00</i>
6. Union Excise Duties					
6.01. Basic Excise Duties	0038	25458.92	26900.00	30800.00	33100.00
6.02. Additional Duty of Excise on Motor Spirit	0038	26565.25	...	...	...
6.03. Additional Duty of Excise on High Speed Diesel Oil	0038	61820.95	...	...	...
6.04. National Calamity Contingent Duty	0038	6138.30	5500.00	7000.00	7750.00
6.05. Special Additional Excise Duties	0038	90548.03	95750.00	154500.00	181500.00
6.06. Special Additional Duty of Excise on Tobacco Products	0038	0.01	...	...	...
6.07. Cesses administrated by Department of Revenue					
6.07.01. Primary Education Cess	0038	3.09	...	...	...
6.07.02. Secondary & Higher Education Cess	0038	1.52	...	...	...
6.07.03. Cess on Crude Oil	0038	19353.84	18020.00	21000.00	20540.00
6.07.04. Cess on Bidi	0038	0.01	...	...	...
6.07.05. Cess on Sugar	0038	0.02	...	...	...
6.07.06. Cess on Automobiles	0038	0.01	...	...	...
6.07.07. Others	0038	0.02	...	...	...
6.07.08. Clean Environment Cess	0038	23.86	...	...	...
6.07.09. Infrastructure Cess	0038	...	...	...	...
6.07.10. Duty of Excise on Motor Spirit and High Speed Diesel Oil (Road and Infrastructure Cess)	0038	107598.94	138450.00	58200.00	45110.00
6.07.11. Agriculture Infrastructure and Development Cess (AIDC)	0038	48064.76	50380.00	48500.00	51000.00
<i>Total-Cesses administrated by Department of Revenue</i>		<i>175046.07</i>	<i>206850.00</i>	<i>127700.00</i>	<i>116650.00</i>
6.08. Cesses administered by Other Departments					
6.08.01. Rubber	0038	...	...	...	...
6.08.02. Jute	0038	0.04	...	...	...
6.08.03. Tea	0038	...	...	...	...
6.08.04. Oil and Oil Seeds	0038	...	...	...	...
6.08.05. Cotton	0038	...	...	...	...
6.08.06. Tobacco	0038	0.07	...	...	...
6.08.07. Paper	0038	...	...	...	...
6.08.08. Salt	0038	-0.20	...	...	...
<i>Total-Cesses administered by Other Departments</i>		<i>-0.09</i>	...	...	...
6.09. Auxiliary Duties of Excise	0038	-6.90	...	...	...
6.10. Special Excise Duties	0038	5095.79	...	...	...
6.11. Excise Duty on generation of Power	0038	...	...	...	...

(In ₹ crores)

Tax Revenue	Major Head	Actual 2021-2022	Budget 2022-2023	Revised 2022-2023	Budget 2023-2024
6.12. Additional Excise Duty on Textile and Textile Articles	0038	...	...	...	...
6.13. Additional Duty of Excise on Mineral Product	0038	...	...	...	...
6.14. Additional Excise Duties in lieu of Sales Tax	0038	-0.43	...	...	...
6.15. Additional Excise Duties on TV Sets	0038	-1.49	...	...	...
6.16. Other Duties	0038	48.52	...	...	...
6.17. Sale of Confiscated Goods	0038	0.05	...	...	...
6.18. Miscellaneous Receipts	0038	95.09	...	...	...
Total-Union Excise Duties		390808.07	335000.00	320000.00	339000.00
7. Service Tax					
7.01. Collections	0044	992.29	2000.00	1000.00	500.00
7.02. Primary Education Cess	0044	1.72	...	...	...
7.03. Secondary & Higher Education Cess	0044	0.95	...	...	...
7.04. Swachh Bharat Cess	0044	9.63	...	...	...
7.05. Krishi Kalyan Cess	0044	7.23	...	...	...
7.06. Other Receipts	0044	...	...	...	...
Total-Service Tax		1011.82	2000.00	1000.00	500.00
8. Goods and Services Tax (GST)					
8.01. Central Goods and Services Tax (CGST)	0005	591226.14	660000.00	724000.00	811600.00
8.02. Integrated Goods and Services Tax (IGST)	0008	2119.08	...	...	...
8.03. GST Compensation Cess	0009	104768.66	120000.00	130000.00	145000.00
Total-Goods and Services Tax (GST)		698113.88	780000.00	854000.00	956600.00
9. Other Taxes and Duties on Commodities and Services					
9.01. Taxes on Sale, Trade etc.	0040	...	...	...	...
9.02. Other Taxes	0045	3835.72	...	...	...
Total-Other Taxes and Duties on Commodities and Services		3835.72	...	...	...
10. Taxes of Union Territories					
10.01. Land Revenue	0710	9.93	27.05	22.92	28.44
10.02. Stamps and Registration	0710	301.33	422.90	351.90	443.90
10.03. State Excise Duties	0710	1223.94	1716.50	1745.00	1890.00
10.04. Sales Tax	0710	1329.41	1487.01	1557.00	1665.00
10.05. Taxes on Vehicles	0710	323.29	368.45	406.00	387.00
10.06. Taxes on goods and passengers	0710	9.33	28.50	13.50	15.00
10.07. Taxes and Duties on Electricity	0710	22.88	64.00	40.00	40.00
10.08. Other Taxes and Duties	0710	4.88	0.11	3.25	4.10
10.09. Union Territories Goods and Services Tax (UTGST)	0007	4298.94	3705.61	3927.92	3935.00
Total-Taxes of Union Territories		7523.93	7820.13	8067.49	8408.44
11. Less-NCCD transferred to the National Disaster Response Fund					
11.01. NCCD (Customs)	0037	-880.00	-900.00	-1000.00	-1030.00
11.02. NCCD (Union Excise)	0038	-5250.00	-5500.00	-7000.00	-7750.00
Net-Less-NCCD transferred to the National Disaster Response Fund		-6130.00	-6400.00	-8000.00	-8780.00
12. Less-States' Share	0710	-898391.57	-816649.47	-915798.36	-1021447.91
13. Less-States' share adjustment as per Actual	0710	...	...	-32607.34	...
14. Taxes on Property Capital and other Transactions					
14.01. Stamps Duty and Registration Fees					
14.01.01. Stamps Duty Judicial - Court Fees released in Stamps	0030	0.46	...	...	...
Total-Tax Revenue		1804793.51	1934770.66	2086661.79	2330630.53
Grand Total		1804793.51	1934770.66	2086661.79	2330630.53

1. Corporation Tax: This is a tax levied on the income of Companies under the Income-tax Act, 1961. Revised Estimate of Corporation Tax for 2022-2023 is ₹ 8,35,000 crore as against Budget Estimate of ₹ 7,20,000 crore. Budget Estimate for 2023-2024 is ₹ 9,22,675 crore.

2. Taxes on Income: This is a tax on the income of individuals, firms etc. other than Companies, under the Income-tax Act, 1961. This head also includes other taxes, mainly the Securities Transaction Tax, which is levied on transaction in listed securities undertaken on stock exchanges and in units of mutual funds. Revised Estimate of Taxes on Income for 2022-2023 is ₹ 8,15,000 crore as against the Budget Estimate of ₹ 7,00,000 crore. Budget Estimate for 2023-2024 is ₹ 9,00,575 crore.

'Health and Education Cess' @4% of income-tax (including surcharge) is levied w.e.f. F. Y. 2018-19 onwards.

3. Wealth Tax: This was a tax levied on the specified assets of certain persons including individuals and companies, under the Wealth-tax Act, 1957. Actual Collection of Wealth Tax for 2020-2021 was ₹ 10.59 crore. This Tax has been abolished since 2016-17.

5. Customs: Revised Estimate of Customs Duties for 2022-23 is ₹ 2,10,000 crore as against the Budget Estimate of ₹ 2,13,000 crore. Budget Estimate for 2023-24 is ₹ 2,33,100 crore.

5.01.01. Basic Duties (including through Debit of Scrips): Basic Duty of Customs is leviable on imported goods under the Customs Act, 1962.

5.01.01.01. Other than debits of Scrips: Basic Duty of Customs is leviable on imported goods under the Customs Act, 1962.

5.01.01.02. Through Debit in Ledger due to various scrip based schemes: Besides the current schemes, certain duty credit scrips, that are utilized in current year pertains to the schemes which were in force earlier in terms of FTP and where duty credit scrip arrears have been allowed in the current year. The duty credit schemes provides to an exporter, certain credit amount, which can be utilized for payment of basic custom duty. The duty credit is allowed inter alia to reimburse taxes/duties/levies suffered on exported goods. The scrips are credited in an exporter's ledger account maintained at custom EDI. The details of such schemes are given as under:

(i) Merchandise Exports from India Scheme (MEIS) (RE 2022-23 ₹ 9002.09 crore, BE 2023-24 ₹ 2450.12 crore)

(ii) Service Exports from India Scheme (SEIS) (RE 2022-23 ₹ 4284.05 crore, BE 2023-24 ₹ 2433.12 crore)

(iii) Rebate of State and Central Taxes and Levies (RoSCTL) Scheme (RE 2022-23 ₹ 12122.04 crore, BE 2023-24 ₹ 10716.71 crore)

(iv) Rebate on State levies (RoSL) Scheme (BE 2023-24 ₹ 165.41 crore)

(v) 2 % Additional ad-hoc bonus incentive for Mobile Phones (BE 2023-24 ₹ 64.90 crore)

(vi) Remission of Duties and Taxes on Exported Products (RoDTEP) (RE 2022-23 ₹ 15928.71 crore, BE 2023-24 ₹ 22925.57 crore)

(vii) Target Plus Scheme (TPS) (RE 2022-23 ₹ 129.26 crore, BE 2023-24 ₹ 1443.63 crore)

(viii) Focus Product Scheme (FPS) and Market linked focus product Scheme (RE 2022-23 ₹ 59.01 crore, BE 2023-24 ₹ 357.22 crore)

(ix) Focus Market Scheme (FMS) (RE 2022-23 ₹ 1.28 crore, BE 2023-24 ₹ 115.57 crore)

(x) Vishesh Krishi and Gram Udyog Yojana (VKGUY) (RE 2022-23 ₹ 0.18 crore, BE 2023-24 ₹ 90.79 crore)

(xi) Status Holder Incentive Scheme (SHIS) (RE 2022-23 ₹ 4.22 crore, BE 2023-24 ₹ 166.38 crore)

(xii) Incremental Export Incentivisation Scheme (RE 2022-23 ₹ 9.3 crore, BE 2023-24 ₹ 140.89 crore)

5.01.02. Additional Duty on Customs(CVD): Additional Duty of Customs is leviable under Section 3 of the Customs Tariff Act, 1975 equivalent to duty of Excise leviable on such domestically manufactured goods. This duty has been subsumed (except on few petroleum products, which are outside GST) under GST w.e.f 1st July, 2017.

5.01.03. National Calamity Contingent Duty: National Calamity Contingent Duty is levied on certain specified tobacco products vide the Finance Act, 2001 and on Crude Petroleum vide the Finance Act, 2003. NCCD on other items have been subsumed under GST w.e.f 1st July, 2017.

5.01.07. Health Cess: It is cess imposed as duty of Customs on certain medical equipments.

5.01.08. Agriculture Infrastructure and Development Cess (AIDC): Agriculture Infrastructure and Development Cess is levied as a duty of customs vide the Finance Act, 2021 for the purposes of financing the agriculture infrastructure and other development expenditure.

5.02. Export Duty: Export Duty is levied on export of few specific items such as ores and concentrates of Iron, Chromium etc.

6. Union Excise Duties: Revised Estimate of Union Excise Duties for 2022-23 is ₹3,20,000 crore as against the Budget Estimate of ₹ 3,35,000 crore. Budget Estimate for 2023-24 is ₹ 3,39,000 crore.

6.01. Basic Excise Duties: Basic Excise Duty is leviable under the Central Excise Act at the rates specified in the Central Excise Tariff Act 1985. This duty has been subsumed under GST (except on petroleum products, which are outside GST) w.e.f. 1st July, 2017.

6.02. Additional Duty of Excise on Motor Spirit: Additional Duty of Excise on Motor Spirit is leviable by the Finance Act (No.2), 1998. The same duty has been replaced with Road & Infrastructure Cess.

6.04. National Calamity Contingent Duty: National Calamity Contingent Duty is levied on certain specified tobacco products vide the Finance Act, 2001 and on Crude Petroleum vide the Finance Act, 2003. NCCD on other items have been subsumed under GST w.e.f. 1st July, 2017.

6.05. Special Additional Excise Duties: Special Additional Excise Duties (SAED) is leviable by the Finance Act, 2002. This is commonly known as surcharge. In addition to Motor Spirit (Petrol) and High Speed Diesel Oil (HSD), SAED is now levied on Petroleum Crude & Aviation Turbine Fuel (ATF).

6.07.10. Duty of Excise on Motor Spirit and High Speed Diesel Oil (Road and Infrastructure Cess): Road & Infrastructure Cess (RIC) is levied as an additional duty of excise vide the Finance Act, 2018 for the purpose of financing infrastructure projects.

6.07.11. Agriculture Infrastructure and Development Cess (AIDC): Agriculture Infrastructure and Development Cess is levied as an additional duty of excise vide the Finance Act, 2021 on the goods specified in the Seventh Schedule for the purposes of financing agriculture infrastructure and other development expenditure.

7. Service Tax: The levy of Service Tax has been subsumed under GST w.e.f 1st July, 2017. Revised Estimate of Service Tax residual (arrear) for 2022-23 is ₹ 1,000 crore against the Budget Estimate of ₹ 2,000 crore. Budget Estimate for Service Tax residual (arrears) for FY 2023-24 is ₹ 500 crore.

8. Goods and Services Tax (GST): The Goods and Services Tax (GST) has come into force w.e.f. 1st July, 2017. GST is a tax on supply of Goods or Services or both, except on supply of alcoholic liquor for human consumption.

Revised Estimate of CGST for FY 2022-23 is ₹ 7,24,000 crore as against the Budget Estimate of ₹ 6,60,000 crore. Budget Estimate for FY 2023-24 of CGST is ₹ 8,11,600 crore. IGST revenue is subject to apportionment and fund settlement between Centre and States, as a result of cross utilization of credits. RE 2022-23 and BE 2023-24 with regard to GST compensation cess are ₹ 1,30,000 crore and ₹ 1,45,000 crore respectively.

13. Less-States' share adjustment as per Actual: ₹ 32,607.34 crore is payable to States as an adjustment on account of prior period adjustment of Tax devolution to be done in this fiscal. After effectuating recoveries of ₹ 862.84 crore for the excess devolution made during FY 2020-21, as compared to that certified by C&AG of India, ₹ 33,470.18 crore is payable to State Governments on account of difference between actual collection of Taxes and estimated share in taxes for the financial year 2021-22. Adjustable share amounting to ₹ 41.72 crore of erstwhile State of Jammu & Kashmir (now Union Territory with Legislature) already transferred through Central Assistance. The figures are provisional and may change in view of any outstanding dues payable to or recoverable from the Union or State Governments.

Non Tax Revenue

(In ₹ crores)

Non Tax Revenue		Major Head	Actual 2021-2022	Budget 2022-2023	Revised 2022-2023	Budget 2023-2024
Interest Receipts, Dividends and Profits						
1. Interest Receipt						
1.01.	States	0049	6236.23	2629.00	9796.07	9796.07
1.02.	Union Territories (With Legislature)	0049	315.95	58.00	399.41	50.02
1.03.	Other Interest Receipts	0049	39611.35	32165.65	45366.64	36524.03
1.03.01.	Less-Receipts netted against expenditure	0049	-24289.66	-16852.65	-30922.56	-21550.00
<i>Net-Interest Receipt</i>			21873.87	18000.00	24639.56	24820.12
2. Dividends and Profits						
2.01.	Dividends from Public Sector Enterprises and other investments	0050	59293.93	40000.00	43000.00	43000.00
2.02.	Dividend/Surplus of Reserve Bank of India, Nationalised Banks & Financial Institutions	0050	101352.82	73948.00	40953.33	48000.00
<i>Total-Dividends and Profits</i>			160646.75	113948.00	83953.33	91000.00
Total-Interest Receipts, Dividends and Profits			182520.62	131948.00	108592.89	115820.12
Fiscal Services						
3. Fiscal Services						
3.01.	Currency, Coinage and Mint (Profit from circulations of coins)	0046	103.82	1210.00	1210.00	1331.00
3.02.	Other Fiscal Services	0047	89.44	86.02	98.83	100.00
<i>Total-Fiscal Services</i>			193.26	1296.02	1308.83	1431.00
Total-Fiscal Services			193.26	1296.02	1308.83	1431.00
General Services						
4. General Services						
4.01. Administrative Services						
4.01.01.	Public Services Commission	0051	91.09	97.00	102.25	102.00
4.01.02.	Police	0055	27635.50	8040.60	11216.10	12286.10
4.01.03.	Supplies and Disposals	0057	5.34	...	...	...
4.01.04.	Stationery and Printing	0058	8.00	10.72	8.04	8.15
4.01.05.	Public Works	0059	554.16	440.02	458.90	490.32
4.01.06.	Other Administrative Services	0070	4408.86	5850.84	5817.05	6329.34
4.01.07.	Jails	0056	...	...	...	...
<i>Total-Administrative Services</i>			32702.95	14439.18	17602.34	19215.91
4.02. Contribution and recoveries towards pension and other retirement benefits						
4.02.01.	Contribution and recoveries towards pension and other retirement benefits	0071	1718.97	2305.14	3154.93	2423.96
4.02.02.	Less Receipts	0071	...	-1000.00	-1000.00	-1000.00
<i>Net-Contribution and recoveries towards pension and other retirement benefits</i>			1718.97	1305.14	2154.93	1423.96
4.03. Miscellaneous General Services						
4.03.01.	Miscellaneous General Services	0075	24923.60	24151.85	26760.82	27078.83
4.03.02.	Less-Receipts of Commercial Department- Canteen Stores Department	0075	-19557.76	-20000.00	-23232.00	-23232.00
4.03.03.	Less - Receipts	0075	...	...	-72.58	-174.20
<i>Net-Miscellaneous General Services</i>			5365.84	4151.85	3456.24	3672.63
4.04. Defence Services						
4.04.01. Defence Services - Army						
4.04.01.01.	Less - Receipts	0076	-3691.73	-4319.31	-4559.31	-4483.11
<i>Net</i>			...	...	...	...
4.04.02. Defence Services - Navy						
4.04.02.01.	Less - Receipts	0077	-591.53	-750.00	-1250.00	-750.00
<i>Net</i>			...	...	...	...
4.04.03. Defence Services - Air Force						
4.04.03.01.	Less - Receipts	0078	-1312.48	-1300.00	-1300.00	-1300.00
<i>Net</i>			...	...	...	...

(In ₹ crores)

Non Tax Revenue			Actual	Budget	Revised	Budget
		Major Head	2021-2022	2022-2023	2022-2023	2023-2024
4.04.04.	Defence Services - Ordnance Factories	0079	422.52	0.50	1.00	7.00
4.04.04.01.	Less - Receipts	0079	-422.52	-0.50	-1.00	-7.00
	<i>Net</i>		...	...	...	...
4.04.05.	Defence Services - Research and Development	0080	378.67	300.00	300.00	300.00
4.04.05.01.	Less - Receipts	0080	-378.67	-300.00	-300.00	-300.00
	<i>Net</i>		...	...	...	...
	<i>Net-Defence Services</i>		...	...	...	...
	<i>Net-General Services</i>		39787.76	19896.17	23213.51	24312.50
	Total-General Services		39787.76	19896.17	23213.51	24312.50
Social and Community Services						
5. Social Services						
5.01.	Education, Sports, Art and Culture	0202	111.80	192.03	356.18	360.03
5.02.	Medical and Public Health	0210	1646.05	1299.75	2142.62	2183.39
5.03.	Family Welfare	0211	0.99	6.06	20.16	20.16
5.04.	Housing	0216	486.28	334.94	334.34	335.99
5.05.	Urban Development	0217	...	...	...	...
5.06.	Information and Publicity	0220	35.30	33.28	37.07	37.18
5.07.	Broadcasting	0221	1761.25	1035.02	1075.12	975.05
5.08.	Labour and Employment	0230	85.12	40.77	49.15	45.46
5.09.	Social Security and Welfare	0235	3.52	2.96	3.92	4.03
5.10.	Other Social Services	0250	630.78	...	...	...
5.10.01.	Less - Receipts	0250	...	...	...	...
5.11.	Water Supply and Sanitation	0215	...	...	...	...
	<i>Net-Social Services</i>		4761.09	2944.81	4018.56	3961.29
	Total-Social and Community Services		4761.09	2944.81	4018.56	3961.29
Economic Services						
6. Economic Services						
6.01.	Agriculture and Allied Activities					
6.01.01.	Crop Husbandry	0401	645.70	515.06	736.04	736.49
6.01.02.	Animal Husbandry	0403	50.08	20.70	50.20	50.90
6.01.03.	Dairy Development	0404	336.49	370.00	375.81	395.00
6.01.03.01.	Less - Receipts of Commercial Department - Delhi Milk Scheme	0404	-308.41	-370.00	-335.80	-360.00
	<i>Net</i>		28.08	...	40.01	35.00
6.01.04.	Fisheries	0405	4.64	2.26	4.68	4.91
6.01.05.	Forestry and Wild Life	0406	75.09	60.51	70.14	80.53
6.01.05.01.	Less - Receipts	0406	-3.40	-5.00	-8.00	-10.00
	<i>Net</i>		71.69	55.51	62.14	70.53
6.01.06.	Food Storage and Warehousing	0408	671.55	625.00	673.40	673.60
6.01.06.01.	Less - Receipts	0408	...	...	...	...
	<i>Net</i>		671.55	625.00	673.40	673.60
6.01.07.	Agriculture Research and Education	0415	199.63	...	5.00	5.25
6.01.08.	Other Agricultural Programmes	0435	21.54	23.67	24.20	25.00
6.01.09.	North Eastern Areas	0552	7.68	...	...	...
6.01.10.	Cooperation	0425	...	...	...	...
	<i>Net-Agriculture and Allied Activities</i>		1700.59	1242.20	1595.67	1601.68
6.02.	Irrigation and Flood Control					
6.02.01.	Major and Medium Irrigation	0701	22.11	20.00	20.00	30.00
6.02.02.	Major Irrigation	0702	282.49	5.00	80.00	160.00
	<i>Total-Irrigation and Flood Control</i>		304.60	25.00	100.00	190.00
6.03.	Energy					
6.03.01.	Power	0801	7651.44	4081.97	4653.54	6397.20

Non Tax Revenue		Major Head	Actual 2021-2022	Budget 2022-2023	Revised 2022-2023	Budget 2023-2024
6.03.01.01.	Less - Receipts of Commercial Department - Fuel Inventory	0801	-3833.18	-2561.72	-2488.20	-3339.53
	<i>Net</i>		3818.26	1520.25	2165.34	3057.67
6.03.02.	Petroleum	0802	20036.64	11889.99	17620.05	24185.00
6.03.03.	Coal and Lignite	0803	0.25	3200.00	5.40	17.00
6.03.04.	New and Renewable Energy	0810	0.15	0.06	0.06	0.06
	<i>Net-Energy</i>		23855.30	16610.30	19790.85	27259.73
6.04.	Industry and Minerals					
6.04.01.	Village and Small Industries	0851	30.38	43.02	113.22	114.34
6.04.02.	Industries	0852	3459.29	4130.14	2972.11	3597.89
6.04.02.01.	Less - Receipts of Commercial Department - Fuel Fabrication Facilities	0852	-2211.07	-3861.70	-2710.80	-3339.59
6.04.02.03.	Less - Other Receipts in the Sector	0852	-996.99	...	...	...
	<i>Net</i>		251.23	268.44	261.31	258.30
6.04.03.	Non-ferrous Mining and Metallurgical Industries	0853	924.85	673.00	980.50	1027.09
6.04.04.	Other Industries	0875	204.00	228.00	275.00	275.00
6.04.04.01.	Less - Receipts of Commercial Department - Opium and Alkaloid Factories	0875	-204.00	-228.00	-275.00	-275.00
	<i>Net</i>		...	...	...	...
	<i>Net-Industry and Minerals</i>		1206.46	984.46	1355.03	1399.73
6.05.	Transport					
6.05.01.	Ports and Lighthouses	1051	371.30	378.00	397.42	405.42
6.05.01.01.	Less - Receipts of Commercial Department - Lighthouses and Lightships	1051	-356.92	-360.00	-380.00	-380.00
	<i>Net</i>		14.38	18.00	17.42	25.42
6.05.02.	Shipping	1052	86.71	162.03	97.51	97.51
6.05.03.	Civil Aviation	1053	234.84	52.85	187.11	184.75
6.05.04.	Road and Bridges	1054	14330.00	33310.00	19911.00	21460.00
6.05.05.	Inland water Transport	1056	19.51	...	...	...
6.05.06.	Postal Receipts	1201	10860.80	14725.87	12230.41	13439.38
6.05.06.01.	Less - Receipts of Commercial Department - Postal	1201	-10860.80	-14725.87	-12230.41	-13439.38
	<i>Net</i>		...	...	...	...
6.05.08.	Road Transport	1055	...	...	...	...
	<i>Net-Transport</i>		14685.44	33542.88	20213.04	21767.68
6.06.	Communication					
6.06.01.	Other Communication Services	1275	85828.07	52806.36	68784.00	89469.17
6.07.	Science, Technology and Environment					
6.07.01.	Atomic Energy Research	1401	130.03	109.07	125.67	128.12
6.07.02.	Other Scientific Services and Research	1425	1812.96	644.69	3549.13	5363.84
	<i>Total-Science, Technology and Environment</i>		1942.99	753.76	3674.80	5491.96
6.08.	General Economic Services					
6.08.01.	Foreign Trade and Export Services	1453	421.05	414.78	439.00	439.00
6.08.02.	Other General Economic Services	1475	4827.20	3745.24	3835.52	4044.36
6.08.02.02.	Other Rural Development Programme	0515	7.93	10.00	10.00	10.00
	<i>Total-Other General Economic Services</i>		4835.13	3755.24	3845.52	4054.36
6.08.03.	Tourism	1452	18.28	4.20	3.55	3.55
6.08.04.	Civil Supplies	1456	0.29	0.08	0.21	0.23
	<i>Total-General Economic Services</i>		5274.75	4174.30	4288.28	4497.14
	<i>Net-Economic Services</i>		134798.20	110139.26	119801.67	151677.09
7.	Railway Revenue					
7.01.	Indian Railways - Miscellaneous Receipts	1001	160.53	400.00	200.00	400.00

(In ₹ crores)

Non Tax Revenue			Actual	Budget	Revised	Budget
	Major Head		2021-2022	2022-2023	2022-2023	2023-2024
7.01.01.	Less - Miscellaneous Receipts	1001	-160.53	-400.00	-200.00	-400.00
7.02.	Indian Railways - Commercial Lines	1002	188687.76	237152.87	240929.47	262672.50
7.02.01.	Less - Receipts	1002	-188687.76	-237152.87	-240929.47	-262672.50
7.03.	Indian Railways - Strategic Lines	1003	2518.72	2447.13	1763.30	1927.50
7.03.01.	Less - Receipts	1003	-2518.72	-2447.13	-1763.30	-1927.50
<i>Net-Railway Revenue</i>			...	...	...	...
Total-Economic Services			134798.20	110139.26	119801.67	151677.09
Grants-in-aid and Contribution						
8. Grants-in-aid and Contribution						
8.01.	External Grant Assistance					
8.01.01.	Multilateral					
8.01.01.01.	Asian Development Bank	1605	33.29	25.40	31.70	30.78
8.01.01.02.	International Fund for Agricultural	1605	...	1.91	1.07	1.89
8.01.01.03.	International Bank for Reconstruction and Development	1605	117.64	114.20	44.15	16.31
8.01.01.04.	European Union	1605	1.04	...	...	...
<i>Total-Multilateral</i>			<i>151.97</i>	<i>141.51</i>	<i>76.92</i>	<i>48.98</i>
8.01.02.	Bilateral					
8.01.02.01.	France	1605	15.03	41.00	9.61	7.86
8.01.02.02.	Germany	1605	19.13	181.00	40.41	52.70
8.01.02.03.	Japan	1605	128.10	100.00	40.21	11.90
<i>Total-Bilateral</i>			<i>162.26</i>	<i>322.00</i>	<i>90.23</i>	<i>72.46</i>
8.01.03.	International Bodies					
8.01.03.01.	Global Environment Fund	1605	862.65	152.80	504.83	815.45
8.01.03.02.	UNDP	1605	19.08	3.69	...	...
<i>Total-International Bodies</i>			<i>881.73</i>	<i>156.49</i>	<i>504.83</i>	<i>815.45</i>
<i>Total-External Grant Assistance</i>			<i>1195.96</i>	<i>620.00</i>	<i>671.98</i>	<i>936.89</i>
8.02.	Aid Material & Equipment	1606	110.00	...	1907.84	1198.42
<i>Total-Grants-in-aid and Contribution</i>			<i>1305.96</i>	<i>620.00</i>	<i>2579.82</i>	<i>2135.31</i>
Total-Grants-in-aid and Contribution			1305.96	620.00	2579.82	2135.31
Non Tax Revenue of Union Territories						
9.	Non Tax Revenue of Union Territories	1710	1744.95	2806.81	2235.72	2313.13
Total-Non Tax Revenue of Union Territories			1744.95	2806.81	2235.72	2313.13
Grand Total			365111.84	269651.07	261751.00	301650.44

1.1. **States:** The interest receipts on the loans released to states inter-alia includes interest on:

(a) Loans disbursed to States of West Bengal, Punjab and Tripura during different time period under Non-Plan Scheme (Flood control);

(b) Old loans disbursed to States by Ministry of Finance at different rates of interest, now fixed at uniform rate of interest;

(c) Loans disbursed for assisting State Plan Schemes with the maturity period of 20 years;

(d) Loans disbursed to States for modernization of Police Force. It also includes block loans, rehabilitation-repatriates from other countries and loan to cover gap in resources etc.

1.2. **Union Territories (With Legislature):** Interest on Loans to Union Territories (With Legislature).

1.3. **Other Interest Receipts:** The estimates under 'Other Interest Receipts' are in respect of interests on loans advanced to Public Sector Enterprises, Port Trusts and other Statutory Bodies, Cooperatives, Government Servants etc. and on capital outlay on Departmental Commercial Undertakings. The estimates also includes interest on Ways and Means Advances payable by Food Corporation of India.

2. **Dividends and Profits:** This Section comprises of dividends and profits from Public Sector Enterprises. It also includes surplus of the Reserve Bank of India that is transferred to Government.

3.2. Other Fiscal Services: The receipts mainly relate to contributions by Reserve Bank of India towards EFF charges payable to the International Monetary Fund, remunerations, etc. received from IMF and penalties, etc. realized against Economic Offences.

4.01.01. Public Services Commission: The receipts of 'Public Service Commission' mainly represent Examination Fees etc. of the Union Public Service Commission and Staff Selection Commission.

4.01.02. Police: The receipts of 'Police' are on account of Central Police Forces supplied to State Governments and other parties. These receipts also include the receipts of Delhi Police.

4.01.03. Supplies and Disposals: The receipts under 'Supplies and Disposals' mainly relate to the fees for purchase and inspection of stores; and sale proceeds of surplus and obsolete stores disposed off through Directorate General of Supplies and Disposals.

4.01.04. Stationery and Printing: The receipts under 'Stationery and Printing' relate to Government's printing presses for sale of stationery, gazettes and Government's publications etc.

4.01.06. Other Administrative Services: The receipt under the head 'Other Administrative Services' mainly relate to audit fees, passport and visa fees etc.

4.03.02. Less-Receipts of Commercial Department- Canteen Stores Department: The Commercial Department receipts relate to Defence Services provided through Canteen Stores Department (CSD) which are dealt under net expenditure of Commercial Departments in the Expenditure Budget.

5.01. Education, Sports, Art and Culture: The receipts under 'Education, Sports, Art and Culture' mainly relate to tuition & other fees and also include entry fees at museums and ancient monuments.

5.02. Medical and Public Health: 'Medical' receipts include contributions for Central Government Health Scheme and charges realized from patients for hospital and dispensary services etc. Public Health receipts include service fees, sale proceeds of Sera and vaccine etc.

5.03. Family Welfare: 'Family Welfare' receipts mainly relate to sale proceeds of materials and supplies.

5.04. Housing: 'Housing' receipts mainly relate to Licence fees for Government residential buildings.

5.06. Information and Publicity: 'Information and Publicity' receipts include receipts from Employment News & other Publications, receipts from Directorate of Films Division and Bureau of Outreach & Communication (erstwhile DAVP).

5.07. Broadcasting: Receipts of License fee from DTH operators, Commercial Services (TV), Commercial Services (FM) and other receipts.

5.08. Labour and Employment: 'Labour and Employment' receipts mainly relate to fees realized under Labour Laws, Factories and Mines Act etc.

5.09. Social Security and Welfare: The receipts under 'Social Security and Welfare' mainly relate to Central Government Employees Insurance Scheme.

6.01. Agriculture and Allied Activities: This sub-sector includes receipts from agricultural farms, commercial crops, horticulture, plant protection services, fees from agricultural education, fees for quality control and grading of agricultural products etc. Sale proceeds of inputs like seeds, fertilizers, machinery, etc. received as aid from foreign countries and organizations are also accounted for under it.

6.02. Irrigation and Flood Control: The estimates under this head represent mainly the receipts of Central Water Commission and Central Water Power Research Station, Pune. The estimates under 'Minor Irrigation' relate to Central Ground Water Board for ground water exploration undertaken by it for State Governments etc.

6.03. Energy: Under this head receipts generated from different sectors like 'Power, Petroleum, Coal and Lignite and New & Renewable Energy' are accounted for.

6.3.01. Power: The head 'Power' records receipt of Central Electricity Authority under the Electricity (Supply) Act.

6.03.02. Petroleum: Under the Head 'Petroleum' the estimates include receipts from Royalty on off-shore crude oil and gas production, profit petroleum and license fee for the right to exclusive exploration of oil and gas in a particular region.

(a) Royalty on mineral oil is regulated by Section 6A of the Oil fields (Regulation and Development Act, 1948) and the Petroleum & Natural Gas Rules, 1959 as amended from time to time. Under Rule 14 of P&NG Rules 1959, Royalty is payable on production of crude oil, condensate and natural gas. Royalty on production from Onland areas is payable to concerned State Government and to Central Government on production from offshore areas. The rate of royalty in respect of any mineral oil, which includes crude oil, shall not exceed 20% of the sale price of the mineral oil at the oil fields or well-heads as the case may be.

(b) Profit Petroleum: Profit Petroleum means the total value of petroleum produced and saved from the contact areas during a particular period as reduced by cost of petroleum and calculated and shared with Government in terms of relevant agreement/Contract. No Profit Petroleum is payable for nomination blocks given to National Oil Companies.

(c) Petroleum Exploration License Fee (PEL) Fee: (i) PEL fee is a payment by a licensee in consideration of the government granting a right to carry out exclusive exploration of Oil and Gas in a particular area. License fee is generally linked to area and period of license and is payable by licensees in accordance with Petroleum and Natural Gas Rules, 1959 as amended from time to time, (ii) PEL fee in the case of onshore areas goes to the State Government concerned and to the Central Government in case of offshore fields.

(d) Production Level Payment (PLP): PLP means payments to be made to Government of India after attaining certain production level in accordance with the relevant contract/agreement in Coal Bed Methane blocks.

6.04.01. Village and Small Industries: The head 'Village and Small Industries' records receipts from industrial estates, small scale, handloom, khadi, handicraft, coir, sericulture, power looms, and other village industries.

6.04.02. Industries: Receipts under 'Industries' relate mainly to atomic energy industries and license fees collected from various industries.

6.04.03. Non-ferrous Mining and Metallurgical Industries: The head 'Non-ferrous Mining and Metallurgical Industries' mainly accommodates receipts on account of specified jobs undertaken by the Geological Survey of India.

6.5.04. Road and Bridges: The head 'Road and Bridges' included receipts from fees and tolls for use of National Highways as well as proceeds of Monetization of National Highways Fund (MNHF). However, the proceeds of MNHF will henceforth, i.e., from RE 2022-23 onwards be reflected under Capital Receipts because of accounting requirements.

6.06.01. Other Communication Services: Receipts under 'Other Communication Services' mainly relate to the license fees from telecom operators and receipts on account of spectrum usage charges. Department of Telecom collects recurring licence fees from various Telecom Service Providers licensed by it. The licence fee is levied at 8% of the Adjusted Gross Revenue (AGR) after the allowable deduction like Public Switched Telecom Network (PSTN) charges, Roaming charges passed on to eligible/entitled service providers and Sales Tax/ Service Tax passed on to the State/Central Government from its total revenue figures as appeared in the audited accounts of the company.

For telecom networks licenced for Captive use and Captive Mobile Radio Trunking Service (CMRTS) licences, the licence fee is levied at fixed rates depending upon the number of terminals, channels and / or networks capital cost. In addition one time Entry Fees is also collected from the new operators.

The main category of services include (i) Basic Service, (ii) Cellular Mobile Telephone Service (CMTS), (iii) Unified Access Service (UAS), (iv) Unified License, (v) International Long Distance (ILD), (vi) National Long Distance (NLD), (vii) Internet Service Providers (ISP), (viii) Commercial CUG VSAT License, (ix) Public Mobile Radio Trunk Services (PMRTS), (x) Captive Mobile Radio Trunk Services (CMRTS), (xi) GMPCS License, (xii) Resale of IPLC License.

The license fee is collected based on the percentage share of the Adjusted Gross Revenue (AGR) from Telecom Service Providers, which includes a component of Universal Access Levy (UAL). The collection of licence fee depends on the rate of license fee, tariff and growth of the telecom service sector in the country.

The department also collects license fee for possession of wireless equipment and royalty for the use of radio spectrum from various entities. The charges levied from service providers are usually referred to as Spectrum charges and are calculated either as a percentage of their Adjusted Gross Revenues depending up on at the quantum of spectrum assigned for their network (Commercial VSAT licence) or at flat rates or on the basis of formulae.

Spectrum Usage Charges are levied by the department from the Telecom Service Providers (Mobile Commercial VSAT etc.) for usage of spectrum and are calculated as a percentage of their Adjusted Gross Revenue (AGR) depending upon the quantum assigned for their network.

6.07.01. Atomic Energy Research: The receipts under 'Atomic Energy Research' relate to sales and services rendered by various divisions/units of Bhabha Atomic Research Centre.

6.07.02. Other Scientific Services and Research: 'Other Scientific Services and Research' receipts mainly relate to the Survey of India, National Atlas and Thematic Mapping Organization etc.

6.08.01. Foreign Trade and Export Services: The receipts under the head 'Foreign Trade and Export Services' include receipts on revaluation of foreign currency in favour of India in respect of balances under Trade and Payment Agreements.

6.08.02. Other General Economic Services: The head 'Other General Economic Services' mainly accommodates receipts on account of regulation of joint stock companies and fees realized under the Insurance Act. It also includes receipts of the Indian

Meteorological Department, fees realized by National Informatics Centre for services rendered by it to non-Government bodies and Risk Insurances Fund receipts.

7. Railway Revenue: The receipts mainly comprises (i) miscellaneous receipts, (ii) commercial lines, and (iii) strategic lines. As it is a commercial receipt, the net impact on Non Tax Revenue is nil.

9. Non Tax Revenue of Union Territories: The receipts of the Union Territories (without legislature) mainly relate to administrative services; sale of timber and forest produce mainly in Andaman and Nicobar Islands; receipts from Chandigarh Transport Undertaking and receipts from Shipping, Tourism and Power.

Capital Receipts

(In ₹ crores)

Capital Receipts	Major Head	Actual 2021-2022	Budget 2022-2023	Revised 2022-2023	Budget 2023-2024	
Non Debt Receipts						
1. Recoveries of Loans & Advances						
1.01.	State Governments					
1.01.01.	Gross Receipts	7601	17491.18	8990.94	9005.48	8196.19
1.01.02.	Recoveries	7601	...	-100.00	-100.00	-100.00
	<i>Net-State Governments</i>		<i>17491.18</i>	<i>8890.94</i>	<i>8905.48</i>	<i>8096.19</i>
1.02.	Union Territories (With Legislature)	7602	77.49	100.00	100.00	100.00
1.03.	Foreign Governments	7605	437.82	348.29	252.68	244.16
1.04.	Other Loans & Advances (Public Sector Enterprises, Statutory Bodies etc.)					
1.04.01.	Gross Receipts	9001	6941.61	15226.79	24391.85	39709.66
1.04.02.	Recoveries	9001	-211.51	-10275.02	-10150.02	-25150.01
	<i>Net-Other Loans & Advances (Public Sector Enterprises, Statutory Bodies etc.)</i>		<i>6730.10</i>	<i>4951.77</i>	<i>14241.83</i>	<i>14559.65</i>
	<i>Net-Recoveries of Loans & Advances</i>		<i>24736.59</i>	<i>14291.00</i>	<i>23499.99</i>	<i>23000.00</i>
2. Miscellaneous Capital Receipts						
2.01.	Disinvestment Receipts	4000	13627.22	65000.00	50000.00	51000.00
2.03.	Others	4000	1011.00	...	10000.00	10000.00
	<i>Total-Miscellaneous Capital Receipts</i>		<i>14638.22</i>	<i>65000.00</i>	<i>60000.00</i>	<i>61000.00</i>
3. Contingency Fund of India						
3.01.	Receipts	8000	29500.00	...	...	...
3.02.	Netted against transfers	8000	-29500.00	...	...	...
	<i>Net-Contingency Fund of India</i>		<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>
	Total-Non Debt Receipts		39374.81	79291.00	83499.99	84000.00
Debt Receipts						
4. Borrowings						
4.01.	Market Loans					
4.01.01.	Gross Borrowings	6001	968381.54	1495000.00	1421000.00	1543000.00
4.01.02.	Repayments	6001	-264284.41	-376387.56	-312816.72	-362088.78*
	<i>Net-Market Loans</i>		<i>704097.13</i>	<i>1118612.44</i>	<i>1108183.28</i>	<i>1180911.22</i>
4.02.	Switching of Securities					
4.02.01.	Gross Borrowings	6001	196894.08	100000.00	103065.75	100000.00
4.02.02.	Repayments	6001	-168461.69	-100000.00	-105489.60	-100000.00
	<i>Net-Switching of Securities</i>		<i>28432.39</i>	<i>...</i>	<i>-2423.85</i>	<i>...</i>
4.03.	Borrowing for providing back to back loans to States and UTs for GST compensation cess shortfall					
4.03.01.	Gross Borrowing	6001	159000.00	...	...	...
4.03.02.	Less Receipts netted	6001	-159000.00	...	...	...
	<i>Net-Borrowing for providing back to back loans to States and UTs for GST compensation cess shortfall</i>		<i>...</i>	<i>...</i>	<i>...</i>	<i>...</i>
4.04.	Issuance of Special Securities to Public Sector Banks					
4.04.01.	Issue of Securities	6001	4600.00	0.01	...	0.01
4.04.02.	Less Receipts netted	6001	...	-0.01	...	-0.01
	<i>Net-Issuance of Special Securities to Public Sector Banks</i>		<i>4600.00</i>	<i>...</i>	<i>...</i>	<i>...</i>
4.05.	Post Office Life Insurance Fund (POLIF)					
4.05.01.	Receipts	6001	7000.00	...	...	...
4.05.02.	Repayments	6001	-7000.00	-9893.68	-9893.68	...
	<i>Net-Post Office Life Insurance Fund (POLIF)</i>		<i>...</i>	<i>-9893.68</i>	<i>-9893.68</i>	<i>...</i>
4.06.	Short Term Borrowings					
4.06.01.	14 Days Treasury Bills					
4.06.01.01.	Gross Borrowings	6001	4432508.14	4069412.19	4944354.64	5834338.47
4.06.01.02.	Repayments	6001	-4421317.88	-4069412.19	-4944354.64	-5834338.47

* Net of recovery of ₹ 78,104 crore from GST Compensation Fund.

Capital Receipts	Major Head	Actual 2021-2022	Budget 2022-2023	Revised 2022-2023	Budget 2023-2024	
<i>Net</i>		11190.26	...	...	...
4.06.02.	91 Days Treasury Bills					
4.06.02.01.	Gross Borrowings	6001	847904.18	821251.38	744178.26	724661.48
4.06.02.02.	Repayment	6001	-802464.83	-843270.56	-739748.84	-711661.48
<i>Net</i>			45439.35	-22019.18	4429.42	13000.00
4.06.03.	182 Days Treasury Bills					
4.06.03.01.	Gross Borrowings	6001	465678.81	504945.48	559192.59	586029.26
4.06.03.02.	Repayments	6001	-394426.49	-468945.48	-496815.33	-562557.95
<i>Net</i>			71252.32	36000.00	62377.26	23471.31
4.06.04.	364 Days Treasury Bills					
4.06.04.01.	Gross Borrowings	6001	407796.43	435918.38	440989.75	457518.44
4.06.04.02.	Repayments	6001	-458240.00	-399899.20	-407796.43	-443989.75
<i>Net</i>			-50443.57	36019.18	33193.32	13528.69
4.06.05.	Cash Management Bills					
4.06.05.01.	Gross Borrowings	6001	...	100000.00	...	100000.00
4.06.05.02.	Repayments	6001	...	-100000.00	...	-100000.00
<i>Net</i>			...	...	...	...
4.06.06.	Ways & Means Advances					
4.06.06.01.	Gross Borrowings	6001	...	500000.00	57596.00	500000.00
4.06.06.02.	Repayments	6001	...	-500000.00	-57596.00	-500000.00
<i>Net</i>			...	...	...	...
<i>Net-Short Term Borrowings</i>			77438.36	50000.00	100000.00	50000.00
<i>Net-Borrowings</i>			814567.88	1158718.76	1195865.75	1230911.22
5. Securities against Small Savings						
5.01.	Receipts	6001	638017.49	566958.67	576598.95	648267.70
5.02.	Repayments	6001	-86748.54	-141509.67	-137679.95	-176950.70
<i>Net-Securities against Small Savings</i>			551268.95	425449.00	438919.00	471317.00
6. State Provident Funds						
6.01.	Receipts	8009	70347.50	70000.00	70000.00	75000.00
6.02.	Disbursements	8009	-60030.84	-50000.00	-50000.00	-55000.00
<i>Net-State Provident Funds</i>			10316.66	20000.00	20000.00	20000.00
7. Other Receipts (Internal Debts and Public Account)						
7.01.	Relief Bonds					
7.01.01.	Receipts	6001	...	...	...	...
7.01.02.	Disbursements	6001	-0.45	...	-52.15	...
<i>Net-Relief Bonds</i>			-0.45	...	-52.15	...
7.02.	Saving Bonds					
7.02.01.	Receipts	6001	15919.97	15741.00	20383.00	18447.00
7.02.02.	Disbursements	6001	-3181.72	-16893.61	-14731.44	-23563.49
<i>Net-Saving Bonds</i>			12738.25	-1152.61	5651.56	-5116.49
7.03.	Sovereign Gold Bond Scheme					
7.03.01.	Receipts	6001	12991.00	16141.86	12000.00	11200.00
7.03.02.	Disbursements	6001	-182.81	-300.00	-300.00	-1500.00
<i>Net-Sovereign Gold Bond Scheme</i>			12808.19	15841.86	11700.00	9700.00
7.04.	Gold Monetization Scheme					
7.04.01.	Receipts	6001	1409.05	2000.00	900.00	1000.00
7.04.02.	Disbursements	6001	-19.36	-270.00	-170.00	-187.00
<i>Net-Gold Monetization Scheme</i>			1389.69	1730.00	730.00	813.00
7.05.	Other Receipts (Public Account Other than State Provident Funds)					
7.05.01.	Receipts	9002	3167104.29	2553612.85	2604388.69	2575463.46
7.05.02.	Disbursements	9002	-3021121.24	-2525331.89	-2534832.32	-2518747.26
7.05.03.	Less Receipts	9002	...	...	...	...
<i>Net-Other Receipts (Public Account Other than State Provident)</i>			145983.05	28280.96	69556.37	56716.20

(In ₹ crores)

Capital Receipts	Major Head	Actual 2021-2022	Budget 2022-2023	Revised 2022-2023	Budget 2023-2024	
<i>Funds)</i>						
7.06.	International Financial Institutions					
7.06.01.	International Monetary Fund					
7.06.01.01.	Receipts	6001	3758.00	1000.01	...	1000.01
7.06.01.02.	Repayments	6001	-2714.27	-7000.00	-7000.00	-7000.00
7.06.01.03.	Less Receipts netted	6001	-4270.05	-1593.53	-505.71	-1587.48
	<i>Net</i>		-3226.32	-7593.52	-7505.71	-7587.47
7.06.02.	International Development Association					
7.06.02.01.	Receipts	6001	500.00	500.00	500.00	582.67
7.06.02.02.	Repayments	6001	-465.30	-480.36	-490.23	-661.39
	<i>Net</i>		34.70	19.64	9.77	-78.72
7.06.03.	Asian Development Bank and Fund					
7.06.03.01.	Receipts	6001	89.15	89.20	...	...
7.06.03.02.	Repayments	6001	-144.69	-161.02	-160.17	-160.17
	<i>Net</i>		-55.54	-71.82	-160.17	-160.17
7.06.04.	African Development Fund and Bank					
7.06.04.01.	Receipts	6001	39.24	4.32	5.71	4.80
7.06.04.02.	Repayments	6001	-33.72	-33.53	-33.53	-33.53
	<i>Net</i>		5.52	-29.21	-27.82	-28.73
	<i>Net-International Financial Institutions</i>		-3241.64	-7674.91	-7683.93	-7855.09
	<i>Net-Other Receipts (Internal Debts and Public Account)</i>		169677.09	37025.30	79901.85	54257.62
8. External Debt						
8.01.	Multilateral					
8.01.01.	International Bank for Reconstruction and Development					
8.01.01.01.	Receipts	6002	19306.38	15471.67	16556.69	17252.87
8.01.01.02.	Repayments	6002	-7468.03	-7323.60	-7830.70	-8671.50
	<i>Net</i>		11838.35	8148.07	8725.99	8581.37
8.01.02.	International Development Association					
8.01.02.01.	Receipts	6002	5803.92	2214.10	2550.95	880.08
8.01.02.02.	Repayments	6002	-11336.92	-14890.90	-15034.50	-16468.10
	<i>Net</i>		-5533.00	-12676.80	-12483.55	-15588.02
8.01.03.	International Fund for Agricultural Development					
8.01.03.01.	Receipts	6002	349.23	390.37	204.56	278.96
8.01.03.02.	Repayments	6002	-176.43	-226.10	-207.90	-260.40
	<i>Net</i>		172.80	164.27	-3.34	18.56
8.01.04.	Asian Development Bank					
8.01.04.01.	Receipts	6002	21502.01	14290.74	20410.19	18978.58
8.01.04.02.	Repayments	6002	-6992.56	-6982.80	-7354.10	-9344.00
	<i>Net</i>		14509.45	7307.94	13056.09	9634.58
8.01.05.	Eastern European Community (SAC)					
8.01.05.01.	Receipts	6002	...	...	...	...
8.01.05.02.	Repayments	6002	-9.81	-9.80	-8.60	-8.10
	<i>Net</i>		-9.81	-9.80	-8.60	-8.10
8.01.06.	Organisation of the Petroleum Exporting Countries					
8.01.06.01.	Receipts	6002	...	...	...	...
8.01.06.02.	Repayments	6002	-16.48	-16.30	-17.70	-17.90
	<i>Net</i>		-16.48	-16.30	-17.70	-17.90
8.01.07.	New Development Bank					
8.01.07.01.	Receipts	6002	2577.58	7149.20	6161.61	5780.63
8.01.07.02.	Repayments	6002	-76.79	-325.30	-297.80	-326.40
	<i>Net</i>		2500.79	6823.90	5863.81	5454.23

Capital Receipts

Capital Receipts	Major Head	Actual 2021-2022	Budget 2022-2023	Revised 2022-2023	Budget 2023-2024
8.01.08. Asian Infrastructure Investment Bank (AIIB)					
8.01.08.01. Receipts	6002	7863.59	5337.05	7094.82	11086.13
8.01.08.02. Repayments	6002	...	-232.40	-207.00	-574.30
<i>Net</i>		7863.59	5104.65	6887.82	10511.83
<i>Net-Multilateral</i>		31325.69	14845.93	22020.52	18586.55
8.02. Bilateral					
8.02.01. Germany					
8.02.01.01. Receipts	6002	1209.59	2089.37	1743.09	2620.99
8.02.01.02. Repayments	6002	-1896.46	-2012.80	-1724.30	-2082.20
<i>Net</i>		-686.87	76.57	18.79	538.79
8.02.02. France					
8.02.02.01. Receipts	6002	458.53	895.82	666.59	970.70
8.02.02.02. Repayments	6002	-477.87	-599.30	-491.00	-521.90
<i>Net</i>		-19.34	296.52	175.59	448.80
8.02.04. Japan					
8.02.04.01. Receipts	6002	21458.02	24336.95	22667.65	18598.19
8.02.04.02. Repayments	6002	-6305.06	-7266.30	-5983.30	-6642.90
<i>Net</i>		15152.96	17070.65	16684.35	11955.29
8.02.06. USA					
8.02.06.01. Receipts	6002	686.90	...	...	...
8.02.06.02. Repayments	6002	-94.69	-92.50	-100.60	-95.70
<i>Net</i>		592.21	-92.50	-100.60	-95.70
8.02.07. Russian Federation					
8.02.07.01. Receipts	6002	4318.01	6051.76	2075.18	4464.69
8.02.07.02. Repayments	6002	-853.62	-478.90	-476.80	-443.80
<i>Net</i>		3464.39	5572.86	1598.38	4020.89
8.02.08. European Investment Bank (EIB)					
8.02.08.01. Receipts	6002	1130.81	2015.00	3794.48	4030.30
8.02.08.02. Repayments	6002	-77.51	-153.30	-148.60	-198.80
<i>Net</i>		1053.30	1861.70	3645.88	3831.50
<i>Net-Bilateral</i>		19556.65	24785.80	22022.39	20699.57
8.03. Expenditure netted against externally assistance for States Projects	6002	-14735.14	-20380.58	-20168.60	-17168.60
<i>Net-External Debt</i>		36147.20	19251.15	23874.31	22117.52
9. Draw Down of Cash Balance					
9.01. Receipts	9003	4946.60	-169240.51	2403.90	5645.23
9.02. Disbursements	9003	-2403.90	169992.25	-5645.23	-17432.09
Total-Debt Receipts		1581977.78	1660444.21	1758560.91	1798603.36
<i>Net-Draw Down of Cash Balance</i>		2542.70	751.74	-3241.33	-11786.86
Grand Total		1623895.29	1740486.95	1838819.57	1870816.50

1.01. State Governments: The recoveries are in respect of loans and advances to State Governments.

1.02. Union Territories (With Legislature): The recoveries are in respect of loans advanced to the Union Territory of Puducherry and NCT of Delhi.

2. Miscellaneous Capital Receipts: These include receipts on account of disinvestment of part of government equity in central Public sector Enterprises (CPSEs), proceeds from strategic disinvestment, monetization and other such transactions. Government has constituted a 'National Investment Fund' (NIF) into which the proceeds from disinvestment of Government equity in selected CPSEs is channelized. The funds so credited to NIF will be withdrawn and used for financing expenditure on infrastructure project, education, health sectors and investment in Indian Railways towards capital expenditure in 2023-24.

4.1. Market Loans: Government of India raises its market loans under the Scheme of Sale of Dated Government Securities by Auction from 1992-93. These auctions are conducted by the Reserve Bank of India, as debt manager to the Central Government. Apart from Fixed Coupon Securities, Government has also issued Floating Rate Bonds (FRBs) on which the coupon rate, payable

semi annually, are reset semi-annually by adding a 'spread', determined through auction. Since 2002-03, Central Government has been announcing half-yearly Indicative Market Borrowing Calendar based on its core borrowing requirements. Details of repayments in 2023-24 are given in Statement No. 6 of Part B. Conversion of Special Securities/ Recapitalisation Bonds. Government of India has completed the conversion of special securities issued in lieu of adhoc treasury bills into marketable securities during the year 2003-04. Details of the marketable securities issued in conversion are given in Statement 2 of Part B. Government of India has also completed the conversion of Recapitalisation Bonds with the Nationalised Banks into SLR marketable securities during the year 2007-08 (details in statement 2A of Part B).

4.6. Short Term Borrowings: The Treasury bills offer short-term investment opportunity to Financial Institutions, Banks etc. Primarily, these are issued under the normal auction programme of the Government and also provide option for non-competitive bids. The amount for weekly auction of 91 days, 182 days and 364 days Treasury Bills is notified in indicative quarterly calendar. Central Government also issues 14 days Intermediate Treasury Bills for deployment of short term cash surpluses by State Governments.

5. Securities against Small Savings: The small savings schemes currently in force are: Post Office Savings Account, National Savings Time Deposits (1,2,3 & 5 years), National Savings Recurring Deposits, National Savings Monthly Income Scheme Account, Senior Citizens Savings Scheme, National Savings Certificate, Public Provident Fund, KisanVikas Patra and Sukanya Samriddhi Account. The rate of interest on small savings schemes has been aligned with G-Sec rates of similar maturities, with a certain amount of spread on certain small savings schemes. The spread on National Savings Time Deposit (5 years), National Savings Monthly Income Scheme Account, 5 years NSC, Public Provident Fund is 25 bps, on Sukanya Samriddhi Account, 75bps and on Senior Citizens Savings Scheme, 100 bps over the rate of G-Sec yields of comparable maturities. The interest rates are notified on quarterly basis.

Securities issued against Small Savings: Collections under various small saving schemes, net of withdrawals, during a financial year, form the sources of funds for National Small Savings Fund (NSSF). The net collections are invested in Central and State Government Special Securities, which forms the application of funds under NSSF. For 2021-22, the term of Central and State Government Special Securities is 10 years, without any moratorium at 7.3 per cent interest rate. Redemption proceeds of State Government securities are reinvested in the Central and the State Government Special Securities in the ratio of 50:50, at the prevailing rate of interest, whereas the redemption proceeds of the Central Government Securities are re-invested in Central Government Special securities completely.

As per recommendation of Fourteenth Finance Commission, as on 01.04.2022 all the States/UTs with Legislature except , Delhi, Madhya Pradesh and Kerala have opted out from the operation of NSSF. All three are borrowing 50% of net collections mobilised within their respective territories.

Net collections under NSSF are being invested in various Public Agencies like National Highways Authority of India, Air India etc. as well. Interest payment to subscribers of Small Savings Schemes and cost of management constitute the expenditure of the fund and interest on Central Government Securities, State Government Securities and loan advanced to Public Agencies forms the income of the fund. The sources and applications of NSSF are shown in Annexure 8 and details of various components of NSSF are shown in Statement 3 of Part B.

7.2. Saving Bonds: Floating Rate Saving Bond , 2020 (Taxable) with a lock-in of 7 years was introduced in July, 2020 to enable resident citizens/HUF to invest their savings without any monetary ceiling. The interest on the bonds is payable semi-annually on 1st Jan and 1st July every year with the resetting clause every Six month which is linked with prevailing NSC rate plus 35 bps. The first reset was carried out on January 01, 2021. There is no option to pay interest on cumulative basis. The bonds are not transferable except transfer to a nominee(s)/legal heir in case of death of the holder of the bonds. They are also not tradable in the secondary market. Premature encashment has been allowed for individual investor in the age group of 60 years and above after minimum lock in period from the date of issue.

7.6.01. International Monetary Fund: India's quota in IMF is SDR 13,114.4 million with a shareholding of 2.75%. India ranks eighth in terms of quota holding at the IMF. India provided for the quota increase as per the 146th General review of Quotas an amount of SDR 7292.9 million in early 2016. This increased holding is maintained in value against any appreciation / depreciation of the Indian rupee. Apart from Quota resources of all members, the IMF employs New Arrangements to Borrow (NAB) and Bilateral Borrowing Agreements (BBA) as its second and third line of resource line for the purpose of non-concessional member lending. India's commitment to NAB is SDR 4,440.9 million of which till date 34 NAB activation have taken place and the remaining balance to India amount to SDR 290.70 million. With regard to BBA, India has committed USD 10 billion to BBA 2016.

7.6.03. Asian Development Bank and Fund: The Asian Development Bank keeps Rupee securities with the Reserve Bank of India which can be encashed by it to meet its rupee expenditure in India from time to time.

8. External Debt: Budget 2023-24 assumes a gross receipt of ₹ 84,942 crore and repayment of ₹ 45,656 crore, resulting in net external loan of ₹ 39,286 crore.

8.01. Multilateral: The net receipts for BE 2023-24 from International Bank for Reconstruction and Development, International Development Association, International Fund for Agricultural Development, Asian Development Bank, Eastern European

Community(SAC), Organisation of the Petroleum Exporting Countries, New Development Bank and Asian Infrastructure Investment Bank (AIIB) is estimated ₹ 18,587 crore.

8.01.03. International Fund for Agricultural Development: (a) International Fund for Agricultural Development (IFAD) was set up in 1977 as the 13th specialized agency of the United Nations. It is dedicated to eradicating poverty and hunger in rural areas of developing countries. 176 countries are members of the IFAD, and these are grouped into three countries, comprising List - A - Developed countries, List - B - Oil Producing Countries and List - C - Developing Countries. India is in List C.

(b) India is one of the founder members of International Fund for Agricultural Development (IFAD), and has so far contributed US dollar 171 million towards IFAD resources.

(c) In the 11th Replenishment cycle, India has pledged an amount of USD 40 million as a core contribution. Apart from this, India has also pledged an amount of USD 20 million as Concessional Partner Loan (CPL) (at 1% interest rate for a period of 25 years with a grace period of 5 years) which has been introduced by the IFAD for the first time.

(d) India is a member of the Executive Board of IFAD. India is also a member of two subsidiary bodies of IFADs Executive Board, i.e., Evaluation Committee and Working Group on Transitional Framework.

(e) Since 1979, IFAD has assisted in 30 projects in the agriculture, rural development, tribal development, women empowerment, natural resources management and rural finance sector with the commitment of USD 1100 million (approx.).

(f) For the current Performance Bases Allocation System (PBAS) cycle, i.e. 2019-2021, India has been sought from various Ministries/State Governments. Recently, India has also approved the Country Strategic Opportunities Programme (COSOP) for India for the period 2018-2024. The present COSOP will cover two PBAS cycles: 2019-2021 and 2022-2024.

(g) The Indian Council of Agricultural Research (ICAR)s project proposal titled Scaling up Renewable Energy Based Agricultural Technologies for Empowering Small Holder Farming Families in India has been posed to IFAD on 19th November, 2018 for an assistance of INR 420 crores (Approx. USD 60 million).

(h) Since 1st January, 2018, India is eligible for loans under ordinary terms. IFAD loans granted on ordinary terms shall have a rate of interest per annum equivalent to one hundred percent (100%) of the variable reference rate, as determined semi-annually by the Executive Board of IFAD, and a maturity period of 15 to 18 years, including a grace period of 3 years, starting once the specified disbursement conditions have been met.

(i) From 2013 to 2017, IFAD provided loans to India at on Blend Term at a fixed interest rate of 1.25 percent plus a service charge of 0.75 percent per annum, and with a maturity period of 25 years including a grace period of 5 years. India has signed Megha- LAMP and Andhra Pradesh Drought Mitigation Project (APDMP). However, the projects which were signed up to 2013 IFAD loans are repayable over a period of 40 years including a grace period of ten years and carry no interest charges. However, a service charge at the rate of three-fourths of one percent (0.75%) per annum is levied on loan amounts outstanding.

8.02. Bilateral: The net receipts for BE 2023-24 from Germany, France, Japan, Russian Federation and European Investment Bank (EIB) is estimated ₹ 20,700 crore.

TRENDS IN RECEIPTS

(In ₹ crores)

	Actuals 2014-15	Actuals 2015-16	Actuals 2016-17	Actuals 2017-18	Actuals 2018-19	Actuals 2019-20	Actuals 2020-21	Actuals 2021-22	RE 2022-23	BE 2023-24
REVENUE RECEIPTS	1101473	1195025	1374203	1435232	1552915	1684059	1633919.46	2169906	2348413	2632281
A. Tax Revenue										
(Net of States' share)										
(Details in Annexure 2)	903615	943765	1101372	1242488	1317211	1356902	1426287	1804794	2086662	2330631
B. Non-Tax Revenue										
(Details in Annexure 2)	197858	251260	272831	192744	235704	327157	207632	365112	261751	301650
CAPITAL RECEIPTS	484449	582579	609866	702649	763518	997301	1992149	1775753	1842061	1804499
1. Internal Debt-Market										
Borrowings (Net)	445138	404050	349657	410256	423267	473986	1146741	891530	1105759	1102807
1.01. Gross Market Borrowings	629374	623300	624670	647158	599590	874822	1527366	1324276	1524066	1643000
(a) Normal/Fresh	592000	585000	582000	588000	571000	710000	1260116	968382	1421000	1543000
(b) Switching	37374	38300	41625	59158	28590	164822	157042	196894	103066	100000
(c) Borrowing for providing back to back loans to States and UTs for GST Compensation cess shortfall	...	...	...	...	...	...	110208	159000	...	...
(d) Others	...	...	1045	...	...	...	...	...	...	...
1.02. Less - Repayments	184236	219250	275013	236902	176324	400835	380626	432746	418306	540193
(a) Normal/scheduled	138925	144375	174846	137272	148265	236032	227208	264335	312817	440193
(b) Switching	39028	37349	40510	58075	28059	164803	153418	168411	105490	100000
(c) buyback	6283	37526	59657	41555	...	...	...	...	...	...
(d) Others	...	...	...	...	...	...	...	...	...	...
2. External Assistance (Net)	12933	12748	17996	7931	5519	8682	70180	36147	23874	22118
2.01. Gross External Borrowings	33534	36054	44191	48517	50609	63180	123938	86665	83926	84942
2.02. Less Repayments	20601	23306	26195	26685	30739	33891	34715	35782	39883	45656
2.03. Expenditure netted	...	...	...	13901	14351	20607	19042	14735	20169	17169
3. Short Term Borrowings	9179	50693	5550	44949	6897	150103	203205	77438	100000	50000
4. Spl. Sec. issued agt. Securitisation of Bal. under POLIF(Net)	...	...	...	...	...	...	...	...	-9894	...
4.01. Receipts	...	...	...	...	...	...	4000	7000	...	...
4.02. Less Repayments	...	...	...	...	...	...	4000	7000	9894	...
5. Recovery of Loans*	13738	20835	17630	15633	18052	18316	19729	24732	23500	23000
6. Small Savings (Net)	32226	52465	67435	102628	125000	240000	483733	551269	438919	471317
7. State Provident Funds (Net)	11920	11858	17745	15799	16059	11635	18514	10317	20000	20000
8. Disinvestment of equity in public sector enterprises	37737	42132	47723	100045	94727	50304	37897	14638	60000	61000
9. Other items of Capital receipts (Net)#	-78422	-12202	86130	5407	73997	44273	12151	169677	79902	54258
TOTAL- RECEIPTS	1585922	1777604	1984069	2137881	2316433	2681360	3626068	3945659	4190474	4436780
Deficit on Revenue Account	365519	342736	316381	443602	454484	666545	1449599	1031767	1111052	870443
Primary deficit	108281	91133	54904	62112	66770	321580	1138423	779021	814669	706845
Budget deficit*/Draw-down of cash	77844	13170	-8895	4092	1321	4970	-7188	2543	-3241	-11787
Fiscal deficit	510725	532792	535618	591064	649418	933651	1818291	1584520	1755319	1786816
* Net of Recovery of Ways & Means Advances	10000	20000	23000	50000	12000	...	10000	...	10000	25000
Loans to Govt. servants, etc.	276	242	202	201	95	275	104	94	150	150
# Excludes Securities										
(a) issued to IMF omitted per contra from Capital Expenditure	4619	52714	2181	543	9793	1020	8936	4270	506	1587
(b) Loans to States in lieu of GST Compensation shortfall	...	...	...	...	...	...	110208	159000	...	...
(c) Enhancement of the corpus of Contingency Fund of India	...	...	...	...	...	...	...	29500	...	...
(d) Securities issued to Public Sector Banks	...	...	...	80000	106000	65443	20000	...	...	...
(e) Issuance of Recapitalisation Bonds to other Government controlled Banking entities	...	...	...	...	4500	10405	...	...	...	...
(f) Realisation Stressed Assets of IDBI	105	100	140	120	110	225	90	118	...	...

ANNEX - 2

ANALYSIS OF TAX AND NON-TAX REVENUE RECEIPTS INCLUDED IN ANNEX-1

(In ₹ crores)

	Actuals 2014-15	Actuals 2015-16	Actuals 2016-17	Actuals 2017-18	Actuals 2018-19	Actuals 2019-20	Actual 2020-21	Actual 2021-22	Revised 2022-23	Budget 2023-24
A. Tax Revenue										
Gross Tax Revenue	1244886	1455648	1715822	1919008	2080465	2010059	2027104	2709316	3043067	3360858
1 Corporation Tax	428925	453228	484924	571202	663572	556876	457719	712037	835000	922675
2 Taxes on Income other than Corporation Tax	258326	287628	349436	419880	472983	492593	487139	696238	815000	900575
3 Interest Tax	6	5	5	4	3	2	3	4	...	...
4 Other Taxes on Income and Expenditure	11	4	15163	10888	16	59	5	2	...	...
5 Customs	188016	210338	225370	129030	117813	109282	134750	199728	210000	233100
6 Union Excise Duties	188128	288073	381756	258834	231045	239452	389667	390808	320000	339000
7 Service Tax	167969	211414	254499	81228	6904	6029	1615	1012	1000	500
8 Estate Duty	...	1	1	1	1	2	1	2	...	...
9 Wealth Tax	1086	1079	184	62	40	18	11	11	...	...
10 Gift Tax	...	...	...	...	...	...	...	...	...	...
11 Goods and Services Tax	...	...	...	442561	581559	598749	548777	698114	854000	956600
12 Other Taxes and Duties	9215	...	338	597	937	1162	2081	3836	...	...
13 Taxes of Union Territories	3204	3878	4146	4721	5592	5835	5336	7524	8067	8408
14 Less-States' Share	337808	506193	608000	673005	761454	650677	594997	898392	948405	1021448
15 Less-NCCD/NDRF Expenditure netted from receipt	3461	5690	6450	3515	1800	2480	5820	6130	8000	8780
Net-Centre's Tax Revenue	903617	943765	1101372	1242488	1317211	1356902	1426287	1804794	2086662	2330630
1 Fiscal Services	1394	630	765	460	744	1041	1169	193	1309	1431
2 Interest Receipts	23804	25379	16229	13574	12145	12349	17113	21874	24639	24820
2.01 Interest Receipts From State/U.T. Government	8367	7859	7608	7358	7403	7696	6317	6552	10195	9846
2.02 Interest Receipts on Railways Capital	9148	10145	0	0	0	0	0	0	0	0
2.03 Interest Receipts Other	6289	7375	8621	6216	4742	4653	10796	15322	14444	14974
3 Dividends and Profits	89833	112127	123017	91361	113421	186133	96878	160647	83953	91000
4 Other General Services	13472	14373	16091	17565	19542	20308	14072	39788	23213	24313
5 Social Services	1675	4331	11928	2944	2998	3404	3790	4761	4019	3961
6 Economic Services	64718	91001	101697	61369	83902	101787	71260	134798	119802	151677
7 Union Territories Without Legislature	1362	1538	1804	1890	1890	1762	1598	1745	2236	2313
8 Grants- in-aid and Contributions	1600	1881	1300	3582	1063	373	1752	1306	2580	2135
Total - Non Tax Revenue**	197858	251260	272831	192745	235705	327157	207632	365112	261751	301650
Total - Revenue Receipts	1101475	1195025	1374203	1435233	1552916	1684059	1633919	2169906	2348413	2632280
(a) General Services	13502	21140	24561	24500	27781	19112	17069	21008	24732	24782
(b) Economic Services	177693	187477	184221	195506	208886	191397	156864	209141	261313	286134
TOTAL	191195	208617	208782	220006	236667	210509	173933	230149	286045	310916

** Net of following receipts of commercial departments.

RECONCILIATION BETWEEN ESTIMATES OF RECEIPTS SHOWN IN ANNUAL FINANCIAL STATEMENT AND RECEIPTS BUDGET

	Actuals 2021-2022	Budget Estimates 2022-2023	Revised Estimates 2022-2023	Budget Estimates 2023-2024
<i>(In ₹ crores)</i>				
A. Revenue Receipts				
Revenue Receipts as shown in the Annual Financial Statement	2436421.48	2517456.48	2680371.22	2980000.78
Less:				
Revenue Receipts of Railways	-191367.01	-240000.00	-242892.77	-265000.00
Revenue Receipts of Posts	-10860.80	-14725.87	-12230.41	-13439.38
Revenue Receipts of Defence	-6396.93	-6669.81	-7410.31	-6840.11
Revenue Receipts of Departmental Commercial Undertakings	-27921.34	-28881.42	-30921.80	-32476.12
Gate Receipts of Zoological Park	-3.40	-5.00	-8.00	-10.00
Interest Payment	-22753.44	-15352.65	-29422.56	-20000.00
Receipts from government of NCT of Delhi towards payment of pensions to its employees	...	-1000.00	-1000.00	-1000.00
Transfer to National Calamity Contingency Fund/Contribution to National Disaster Response Fund	-6130.00	-6400.00	-8000.00	-8780.00
Waiver of guarantee fee to BSNL/MTNL	...	...	-72.58	-174.20
Waiver of interest/write off of loans outstanding against Bengal Chemicals and Pharmaceuticals Limited	-193.71	...	...	...
Write off of loans outstanding against India Drugs and Pharmaceuticals Limited	-889.50	...	...	...
Net Revenue Receipts	2169905.35	2204421.73	2348412.79	2632280.97
B. Capital Receipts				
Total CFI Receipts (excluding repayment of 14/91 day Treasury Bills, Ways & Means Advances & MSS)	3008325.65	3408206.98	3312311.57	3661242.02
Total Public Account Receipts	3237451.79	2623612.85	2674388.69	2650463.46
Additional financing through 14/91 day Treasury Bills & Ways & Means Advances	56629.61	-22019.18	4429.42	13000.00
Contingency Fund	29500.00	...	...	...
Total	6331907.05	6009800.65	5991129.68	6324705.48
Less:				
Total Public Debt disbursements (excluding repayment of 14/91 dTBs, WMA & MSS)	-1421685.69	-1662384.41	-1533312.13	-1824348.76
Total Public Account Disbursements	-3081152.08	-2575331.89	-2584832.32	-2573747.26
Net	1829069.28	1772084.35	1872985.23	1926609.46
Contribution to Asian Development Fund -13	-89.15	-89.20	...	...
Contribution towards AfDF through issue of Securities	-35.07	...	...	...
Contribution towards MDRI of AfDF through issue of Securities	-4.17	-4.32	-5.71	-4.80
Issue of special securities to PSBs for capital infusion	...	-0.01	...	-0.01
Receipt under New Arrangements to Borrow (NAB)	...	-0.01	-0.01	-0.01
Receipts from Consolidated Fund of India for Contingency Fund	-29500.00	...	...	...
Receipts of External Assistance for State Government Projects	-14735.14	-20380.58	-20168.60	-17168.60
Receipts of Loans to States/UTs in lieu of GST Compensation shortfall	-159000.00	-0.01	-0.02	-0.02
Recoveries of Loans and Advances from Government Employees	-93.51	-275.00	-150.00	-150.00
Redemption of Securities issued to Stressed Assets Stabilisation Fund	-118.00	-0.01	...	...
Securities issued to International Development Association	-500.00	-500.00	-500.00	-582.67
Securities issued to International Financial Institutions	-3641.66	-1000.01	...	-1000.01
Ways and Means Advance to Food Corporation of India	...	-10000.00	-10000.00	-25000.00
Ways and Means Advance to State Governments	...	-100.00	-100.00	-100.00
Net Capital Receipts	1621352.58	1739735.20	1842060.89	1882603.34
Total Receipts	3791257.93	3944156.93	4190473.68	4514884.31
Total Expenditure	3793800.63	3944908.67	4187232.35	4503097.45
Increase(+)/decrease(-) in cash balance (excluding MSS)	-2542.70	-751.74	3241.33	11786.86

ANNEX-4

STATEMENT SHOWING STATE-WISE DISTRIBUTION OF NET PROCEEDS OF UNION TAXES AND DUTIES FOR BE 2023-24

(₹ crore)

Sl. No.	State	Share (per cent)*	Corporation Tax (0020)	Income Tax @ (0021)	Wealth Tax (0032)	Central GST (0005)	Customs (0037)	Union Excise Duty (0038)	Service Tax (0044)	Grand Total # (4 to 10)
1	2	3	4	5	6	7	8	9	10	11
1	Andhra Pradesh	4.047	13230.89	12871.86	-0.34	13366.77	1311.32	549.22	8.30	41338.02
2	Arunachal Pradesh	1.757	5744.17	5588.30	-0.15	5803.17	569.31	238.44	3.60	17946.84
3	Assam	3.128	10226.39	9948.90	-0.27	10331.42	1013.54	424.50	6.41	31950.89
4	Bihar	10.058	32882.69	31990.41	-0.85	33220.39	3259.03	1364.97	20.62	102737.26
5	Chhattisgarh	3.407	11138.53	10836.28	-0.29	11252.92	1103.95	462.36	6.98	34800.73
6	Goa	0.386	1261.95	1227.71	-0.03	1274.91	125.07	52.38	0.79	3942.78
7	Gujarat	3.478	11370.65	11062.10	-0.30	11487.43	1126.95	472.00	7.13	35525.96
8	Haryana	1.093	3573.35	3476.39	-0.09	3610.05	354.16	148.33	2.24	11164.43
9	Himachal Pradesh	0.830	2713.53	2639.89	-0.07	2741.39	268.94	112.64	1.70	8478.02
10	Jharkhand	3.307	10811.60	10518.22	-0.28	10922.63	1071.55	448.79	6.78	33779.29
11	Karnataka	3.647	11923.16	11599.62	-0.31	12045.61	1181.71	494.94	7.48	37252.21
12	Kerala	1.925	6293.42	6122.64	-0.16	6358.05	623.74	261.24	3.95	19662.88
13	Madhya Pradesh	7.850	25664.06	24967.66	-0.67	25927.63	2543.58	1065.32	16.09	80183.67
14	Maharashtra	6.317	20652.21	20091.81	-0.54	20864.31	2046.86	857.28	12.95	64524.88
15	Manipur	0.716	2340.82	2277.31	-0.06	2364.86	232.00	97.17	1.47	7313.57
16	Meghalaya	0.767	2507.56	2439.52	-0.07	2533.31	248.53	104.09	1.57	7834.51
17	Mizoram	0.500	1634.65	1590.30	-0.04	1651.44	162.01	67.86	1.03	5107.25
18	Nagaland	0.569	1860.24	1809.76	-0.05	1879.34	184.37	77.22	1.17	5812.05
19	Odisha	4.528	14803.42	14401.73	-0.38	14955.45	1467.18	614.50	9.28	46251.18
20	Punjab	1.807	5907.64	5747.33	-0.15	5968.31	585.51	245.23	3.70	18457.57
21	Rajasthan	6.026	19700.85	19166.26	-0.51	19903.17	1952.56	817.79	12.35	61552.47
22	Sikkim	0.388	1268.49	1234.07	-0.03	1281.52	125.72	52.66	0.80	3963.23
23	Tamil Nadu	4.079	13335.50	12973.64	-0.35	13472.46	1321.69	553.56	8.36	41664.86
24	Telangana	2.102	6872.08	6685.61	-0.18	6942.66	681.10	285.26	4.31	21470.84
25	Tripura	0.708	2314.67	2251.86	-0.06	2338.44	229.41	96.08	1.45	7231.85
26	Uttar Pradesh	17.939	58648.10	57056.67	-1.52	59250.41	5812.65	2434.50	36.78	183237.59
27	Uttarakhand	1.118	3655.09	3555.90	-0.10	3692.62	362.26	151.72	2.29	11419.78
28	West Bengal	7.523	24595.00	23927.60	-0.64	24847.59	2437.63	1020.95	15.42	76843.55
	TOTAL	100.00	326930.71	318059.35	-8.49	330288.26	32402.33	13571.00	205.00	1021448.16

* The figures are provisional and may change in view of any outstanding dues payable or recoverable from the Union or State Governments.

* As per accepted recommendations of the Fifteenth Finance Commission, the States' share has been fixed at 41% of the net proceeds of shareable Central Taxes.

@ Income Tax includes Securities Transaction Tax (STT).

STATEMENT SHOWING STATE-WISE DISTRIBUTION OF NET PROCEEDS OF UNION TAXES AND DUTIES FOR RE 2022-23

Sl. No.	State	Share (per cent)*	Corporation Tax (0020)	Income Tax@ (0021)	Wealth Tax (0032)	Central GST (0005)	Customs (0037)	Union Excise Duty (0038)	Service Tax (0044)	Total (4 to 10)	Difference of 2021-22 (Actual-RE) adjustable in RE 2022-23	Adjustment of 2020-21 (C & AG Certified numbers and Provisional Actual)	Grand Total # (11 to 13)
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1	Andhra Pradesh	4.047	11970.93	11630.44	-0.36	11911.96	1021.75	511.06	16.85	37062.63	1149.03	-34.92	38176.74
2	Arunachal Pradesh	1.757	5197.16	5049.34	-0.16	5171.56	443.59	221.87	7.22	16090.58	613.75	-15.16	16689.17
3	Assam	3.128	9252.55	8989.38	-0.28	9206.97	789.73	395.00	12.84	28646.19	1075.06	-26.99	29694.26
4	Bihar	10.058	29751.31	28905.11	-0.90	29604.78	2539.35	1270.12	41.25	92111.02	3485.61	-86.78	95509.85
5	Chhattisgarh	3.407	10077.82	9791.18	-0.31	10028.18	860.17	430.24	14.01	31201.29	1186.37	-29.40	32358.26
6	Goa	0.386	1141.78	1109.30	-0.03	1136.16	97.45	48.74	1.58	3534.98	133.54	-3.33	3665.19
7	Gujarat	3.478	10287.84	9995.23	-0.31	10237.17	878.09	439.20	13.93	31851.15	1212.86	-30.01	33034.00
8	Haryana	1.093	3233.07	3141.11	-0.10	3217.14	275.95	138.02	4.44	10009.63	377.80	-9.43	10378.00
9	Himachal Pradesh	0.830	2455.12	2385.29	-0.07	2443.03	209.55	104.81	3.28	7601.01	290.13	-7.16	7883.98
10	Jharkhand	3.307	9782.02	9503.80	-0.30	9733.84	834.92	417.61	13.58	30285.47	1147.18	-28.53	31404.12
11	Karnataka	3.647	10787.73	10480.90	-0.33	10734.60	920.76	460.54	14.95	33399.15	1228.50	-31.47	34596.18
12	Kerala	1.925	5694.10	5532.15	-0.17	5666.06	486.01	243.09	7.97	17629.21	848.08	-16.61	18260.68
13	Madhya Pradesh	7.850	23220.10	22559.67	-0.71	23105.74	1981.89	991.30	32.33	71890.32	2720.26	-67.73	74542.85
14	Maharashtra	6.317	18685.53	18154.07	-0.57	18593.50	1594.86	797.71	25.15	57850.25	2205.24	-54.51	60000.98
15	Manipur	0.716	2117.91	2057.67	-0.06	2107.48	180.77	90.42	2.94	6557.13	244.13	-6.18	6795.08
16	Meghalaya	0.767	2268.77	2204.24	-0.07	2257.59	193.64	96.86	3.14	7024.17	268.59	-6.62	7286.14
17	Mizoram	0.500	1478.99	1436.92	-0.05	1471.70	126.23	63.14	2.07	4579.00	170.56	-4.31	4745.25
18	Nagaland	0.569	1683.09	1635.22	-0.05	1674.80	143.66	71.85	2.35	5210.92	194.18	-4.91	5400.19
19	Odisha	4.528	13393.71	13012.76	-0.41	13327.74	1143.19	571.80	18.98	41467.77	1560.63	-39.07	42989.33
20	Punjab	1.807	5345.06	5193.03	-0.16	5318.74	456.21	228.19	7.33	16548.40	630.84	-15.59	17163.65
21	Rajasthan	6.026	17824.76	17317.78	-0.54	17736.96	1521.39	760.96	24.51	55185.82	2096.95	-51.99	57230.78
22	Sikkim	0.388	1147.69	1115.05	-0.03	1142.04	97.96	49.00	1.59	3553.30	130.33	-3.35	3680.28
23	Tamil Nadu	4.079	12065.58	11722.41	-0.37	12006.15	1029.83	515.10	17.17	37355.87	1410.57	-35.20	38731.24
24	Telangana	2.102	6217.66	6040.82	-0.19	6187.04	530.69	265.44	8.75	19250.21	436.08	-18.14	19668.15
25	Tripura	0.708	2094.25	2034.68	-0.06	2083.93	178.75	89.41	2.91	6483.87	246.47	-6.11	6724.23
26	Uttar Pradesh	17.939	53063.12	51553.87	-1.61	52801.76	4529.07	2265.34	73.52	164285.07	5615.01	-154.78	169745.30
27	Uttarakhand	1.118	3307.02	3212.96	-0.10	3290.73	282.26	141.18	4.53	10238.58	388.08	-9.65	10617.01
28	West Bengal	7.523	2252.85	21619.92	-0.68	22143.24	1899.33	950.00	30.83	68895.49	2604.35	-64.91	71434.93
	TOTAL	100.00	295797.52	287384.30	-8.98	294340.59	25247.05	12628.00	410.00	915798.48	33470.18	-862.84	948405.82

The figures are provisional and may change in view of any outstanding dues payable or recoverable from the Union or State Governments.

* As per accepted recommendations of the Fifteenth Finance Commission, the States' share has been fixed at 41% of the net proceeds of shareable Central Taxes.

@ Income Tax includes Securities Transaction Tax (STT).

ANNEX-4B

STATEMENT SHOWING STATE-WISE DISTRIBUTION OF NET PROCEEDS OF UNION TAXES AND DUTIES FOR ACTUAL 2021-22

(₹ crore)

Sl. No.	State	Share (per cent)*	Corporation Tax (0020)	Income Tax@ (0021)	Wealth Tax (0032)	Central GST (0005)	Customs (0037)	Union Excise Duty (0038)	Other Taxes & Duties (0045)	Expenditure Tax (0028)	Service Tax (0044)	Grand Total (4 to 12)	States' Share Devoled as per RE 2021-22 (including extra devolution)	Difference of 2021-22 (Actual-RE) adjustable in RE 2022-23 (col. 13-14)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	Andhra Pradesh	4.047	11084.50	10887.06	-0.10	9721.00	2244.14	508.45	63.65	0.04	16.51	34525.25	33376.22	1149.03
2	Arunachal Pradesh	1.757	4812.32	4726.60	-0.05	4220.36	974.29	220.74	27.63	0.02	7.17	14989.08	14375.33	613.75
3	Assam	3.128	8567.41	8414.81	-0.08	7513.54	1734.54	392.99	49.19	0.03	12.76	26685.19	25610.13	1075.06
4	Bihar	10.058	27548.28	27057.59	-0.26	24159.59	5577.36	1263.65	158.18	0.10	41.03	85805.52	82319.91	3485.61
5	Chhattisgarh	3.407	9331.58	9165.36	-0.09	8183.71	1889.25	428.04	53.58	0.03	13.90	29065.36	27878.99	1186.37
6	Goa	0.386	1057.23	1038.40	-0.01	927.18	214.04	48.50	6.07	0.00	1.57	3292.98	3159.44	133.54
7	Gujarat	3.478	9526.04	9356.36	-0.09	8354.25	1928.62	436.96	54.70	0.04	14.19	29671.07	28458.21	1212.86
8	Haryana	1.093	2993.66	2940.34	-0.03	2625.42	606.09	137.32	17.19	0.01	4.46	9324.46	8946.66	377.80
9	Himachal Pradesh	0.830	2273.32	2232.83	-0.02	1993.68	460.25	104.28	13.05	0.01	3.38	7080.78	6790.65	290.13
10	Jammu & Kashmir #	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Jharkhand	3.307	9057.68	8896.35	-0.09	7943.50	1833.80	415.48	52.01	0.03	13.49	28212.25	27065.07	1147.18
12	Karnataka	3.647	9988.92	9811.00	-0.09	8760.19	2022.33	458.19	57.36	0.04	14.88	31112.82	29884.32	1228.50
13	Kerala	1.925	5272.47	5178.55	-0.05	4623.90	1067.45	241.85	30.27	0.02	7.85	16422.31	15774.23	648.08
14	Madhya Pradesh	7.850	21500.70	21117.73	-0.20	18855.91	4352.98	986.24	123.45	0.08	32.02	66968.91	64248.65	2720.26
15	Maharashtra	6.317	17301.90	16993.72	-0.16	15173.60	3502.90	793.64	99.34	0.06	25.77	53890.77	51685.53	2205.24
16	Manipur	0.716	1961.08	1926.15	-0.02	1719.85	397.04	89.95	11.26	0.01	2.92	6108.24	5864.11	244.13
17	Meghalaya	0.767	2100.77	2063.35	-0.02	1842.36	425.32	96.36	12.06	0.01	3.13	6543.34	6274.75	268.59
18	Mizoram	0.500	1369.47	1345.08	-0.01	1201.01	277.26	62.82	7.86	0.00	2.04	4265.53	4094.97	170.56
19	Nagaland	0.569	1558.46	1530.70	-0.01	1366.75	315.52	71.49	8.95	0.01	2.32	4854.19	4660.01	194.18
20	Odisha	4.528	12401.93	12181.03	-0.12	10876.38	2510.87	568.88	71.21	0.05	18.47	38628.70	37068.07	1560.63
21	Punjab	1.807	4949.27	4861.11	-0.05	4340.46	1002.02	227.02	28.42	0.02	7.37	15415.64	14784.80	630.84
22	Rajasthan	6.026	16504.87	16210.88	-0.16	14474.61	3341.54	757.08	94.77	0.06	24.58	51408.23	49311.28	2096.95
23	Sikkim	0.388	1062.71	1043.78	-0.01	931.99	215.15	48.75	6.10	0.00	1.58	3310.05	3179.72	130.33
24	Tamil Nadu	4.079	11172.15	10973.15	-0.11	9797.87	2261.89	512.47	64.15	0.04	16.64	34798.25	33387.68	1410.57
25	Telangana	2.102	5757.26	5654.71	-0.05	5049.06	1165.60	264.09	33.06	0.02	8.57	17932.32	17496.24	436.08
26	Tripura	0.708	1939.17	1904.63	-0.02	1700.64	392.60	88.95	11.13	0.01	2.89	6040.00	5793.53	246.47
27	Uttar Pradesh	17.939	49133.89	48258.71	-0.47	43089.96	9947.53	2253.78	282.12	0.18	73.18	153038.88	147423.87	5615.01
28	Uttarakhand	1.118	3062.14	3007.59	-0.03	2685.47	619.95	140.46	17.58	0.01	4.56	9537.73	9149.65	388.08
29	West Bengal	7.523	20605.06	20238.05	-0.20	18070.45	4171.65	945.16	118.31	0.08	30.69	64179.25	61574.90	2604.35
TOTAL		100.00	273894.24	269015.62	-2.60	240202.69	55451.98	12563.59	1572.65	1.01	407.92	853107.10	819636.92	33470.18

Rs. 54.28 crore already transferred through Central Assistance (of which Rs. 12.56 crore was recoverable as per C&AG certificate for 2019-20) as net share of erstwhile State of Jammu & Kashmir (now Union Territory with Legislature)

* As per accepted recommendations of the Fifteenth Finance Commission, the States' share has been fixed at 41% of the net proceeds of shareable Central Taxes.

@ Income Tax includes Securities Transaction Tax (STT)

TAX REVENUES RAISED BUT NOT REALISED (Principal Taxes)*(Under Rule 6 of the FRBM Rules, 2004)**(As at the end of Reporting Year 2021-2022)*

Major Head	Description	Amounts under dispute (₹ crore)					Amounts not under dispute (₹ crore)					Grand Total
		Over 1 year but less than 2 years	Over 2 years but less than 5 years	Over 5 years but less than 10 years	Over 10 years	Total	Over 1 year but less than 2 years	Over 2 years but less than 5 years	Over 5 years but less than 10 years	Over 10 years	Total	
	Taxes on Income & Expenditure	6,58,925.38	3,15,879.22	35,237.30	26,303.73	10,36,345.63	2,09,575.57	1,28,662.17	8,784.04	7,283.28	3,54,305.06	13,90,650.69
0020	Corporation Tax	2,60,168.31	1,92,592.43	21,442.28	3,879.16	4,78,082.18	1,05,535.04	96,135.81	2,809.51	6,265.19	2,10,745.55	6,88,827.73
0021	Taxes on Income other than Corp. Tax	3,98,757.07	1,23,286.79	13,795.02	22,424.57	5,58,263.45	1,04,040.53	32,526.36	5,974.53	1,018.09	1,43,559.51	7,01,822.96
	Taxes on Commodities & services	40,254.40	64,705.51	53,491.00	8,314.00	1,66,764.91	5,194.92	7,389.63	7,716.00	5,095.00	25,395.55	1,92,160.46
0005	Central Goods and Service Tax (CGST)	475.32	10.81	-	-	486.13	113.02	3.85	-	-	116.87	603.00
0008	Integrated Goods and Service Tax (IGST)	143.08	8.70	-	-	151.78	330.90	9.78	-	-	340.68	492.46
0037	Customs	4,221.00	5,095.00	8,436.00	1,923.00	19,675.00	2,040.00	2,317.00	967.00	1,234.00	6,558.00	26,233.00
0038	Union Excise	7,554.00	16,966.00	20,809.00	4,461.00	49,790.00	830.00	1,653.00	3,170.00	3,619.00	9,272.00	59,062.00
0044	Service Tax	27,861.00	42,625.00	24,246.00	1,930.00	96,662.00	1,881.00	3,406.00	3,579.00	242.00	9,108.00	1,05,770.00
	Total	6,99,179.78	3,80,584.73	88,728.30	34,617.73	12,03,110.54	2,14,770.49	1,36,051.80	16,500.04	12,378.28	3,79,700.61	15,82,811.15

Note: The prominent reason for Tax Revenue raised but not realised in Amount not under dispute category are, no assets or inadequate asset for recovery, Assessee not traceable, etc.

ARREARS OF NON-TAX REVENUE
(Under Rule 6 of the FRBM Rules, 2004)

(As at the end of Reporting Year 2021-2022)

(In ₹ crores)

Description	Amounts Pending					Total
	0-1 year	1-2 years	2-3 years	3-5 years	Above 5 years	
1. Fiscal Services [(i)+(ii)]	2710.53	2116.49	2481.11	6760.14	28405.49	42473.76
(i) Interest receipts						
of which [a+b+c+d]	2671.27	2116.49	2481.11	6760.14	28405.49	42434.50
(a) From State Governments and Union Territory Governments	19.26	9.25	24.40	27.57	2885.97	2966.45
(b) From Railways	0.00	0.00	0.00	0.00	0.00	0.00
(c) From Departmental Commercial Undertakings	0.00	0.00	0.00	0.00	4.95	4.95
(d) From Public Sector & other Undertakings	2652.01	2107.24	2456.71	6732.57	25514.57	39463.10
(ii) Dividend and Profits	39.26	0.00	0.00	0.00	0.00	39.26
2. General Services	7717.01	9429.38	7673.80	14889.04	13559.13	53268.36
Police receipts	7717.01	9429.38	7673.80	14889.04	13559.13	53268.36
3. Economic Services [(i)+(ii)]	34.33	15.00	6.59	4.57	10.06	70.55
(i) Petroleum Cess/Royalty	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Communications	34.33	15.00	6.59	4.57	10.06	70.55
4. Other Receipts	8943.79	17229.88	8144.86	26883.19	143733.70	204935.42
Total [1+2+3+4]	19405.66	28790.75	18306.36	48536.94	185708.38	300748.09

ANNEX-7**Statement of Revenue Impact of Tax Incentives under the Central Tax System:****Financial Years 2020-21 and 2021-22**

Tax law and its administration are primarily aimed at generating revenue to fund the various Government expenditures. The main variables that determine the amount of revenue generated are the collective tax base and the effective tax rates. An elaborate set of measures including special tax rates, exemptions, deductions, rebates, deferrals and credits determine these two variables. These measures are collectively called as 'tax incentives' or 'tax preferences'. They create an impact on Government earnings and also reflect the significant policy of the Government.

The tax incentives provided by the Government have a significant impact on its revenue. It may also be perceived as an indirect subsidy to the preferred taxpayers and is referred to as 'tax expenditures'. In a democratic setup, the tax policy is ought to be not only efficient but also sufficiently transparent. It requires an elaborate analysis and explicit presentation of tax incentives and the entailed program planning intended to address the specific policy goals of the Government. Further, transparent budgeting requires an analysis of revenue impact being created under the respective programme heads. These tax incentives having impact on the Government earnings are inherent part of the spending plans stated in the tax policy.

The present statement is a detailed analysis of the revenue implications created by various tax incentives provided by the Government through taxation system. Such revenue implications of tax incentives were laid before the Parliament for the first time during Budget 2006-07 as Annex-12 of the Receipts Budget in the form of statement of Revenue Forgone. It was welcomed across all quarters and started the process of a constructive debate on whole range of issues concerning fiscal policy. It also lent credence to the Government's intention of bringing about transparency in the matter of tax policy and tax expenditures. The second edition of this statement was placed before Parliament during Budget 2007-08 by way of Annexure-12 of the Receipts Budget and also by way of a separate budget document titled "Statement of Revenue Forgone". Thereafter, it was placed every year before Parliament during Budget from 2008-09 to 2014-15. In the Budget 2015-16, it has been termed more appropriately as the "Statement of Revenue Impact of Tax Incentives under the Central Tax System", as it actually involves an analysis of revenue impact. In Budget 2015-16 and 2016-17, it was made part of Receipt Budget as Annexure-15, while in Budget 2017-18, it was Annexure-13. In the Budgets 2018-19, 2019-20, 2020-21, 2021-22 and 2022-23, it was part of Receipt Budget as Annexure-7.

As earlier, this Statement seeks to list the revenue impact of tax incentives or tax subsidies that are a part of the tax system of the Central Government. The revenue impact of such tax incentives has been estimated in respect of most of the "tax preferences". The estimates are for financial year 2020-21, the most recent year for which data is available. It is based on the returns filed for the Assessment year 2021-22. An attempt has also been made to project the revenue impact for the financial year 2021-22 on the basis of the tax expenditure figures of the financial year 2020-21.

The estimates of the tax expenditures have been made on the basis of the following assumptions:-

- (a) The estimates and projections are intended to indicate the potential revenue gain in case of removal of exemptions, deductions, weighted deductions and similar measures. The estimates are based on a short-term impact analysis. They are developed assuming that the underlying tax base would not be affected by removal of such measures. As the behavior of economic agents, overall economic activity or other Government policies could change along with the elimination of the specific tax preference, the revenue implications could be different to that extent.
- (b) The impact of each tax incentive is determined separately, assuming that all other tax provisions remain unchanged. Many of the tax concessions do, however, interact with each other. Therefore, the interactive impact of tax incentives could turn out to be different from the tax expenditure calculated by adding up the estimates and projections for each provision.

Though the revenue impact has been quantified in terms of tax expenditure, it does not imply that this quantum of revenue has been waived by the Government. Rather, these could be seen as expenditure for the development of certain target sectors. In some cases, the socio-economic activities meant to be incentivized by such indirect subsidy may have either not been undertaken at all or have been undergoing at much lower scale in the absence of these incentives. The assumptions and methodology adopted to estimate the tax expenditure on account of different tax incentives are indicated at the relevant places in this Statement.

Direct Taxes

The direct tax policy through Income-tax Act, *inter alia*, provides for tax incentives to promote exports; balanced regional development; creation of infrastructure facilities; employment; rural development; scientific research and development; cooperative sector, encourage savings by individuals and donations for charity. Accelerated depreciation is also provided as an incentive for capital investment. Most of these tax benefits can be availed of by both corporate and non-corporate taxpayers. This statement attempts to estimate the revenue impact of the tax incentives separately in respect of all the categories of taxpayers viz., Corporate Sector; Non-Corporate Sector (Firms, Association of Persons, Body of Individuals etc.); and Individuals/ HUF. The heads under which the revenue impact has been estimated are broadly similar for the corporates and non-corporates. However, in the case of individuals, certain other heads have also been included as these are specific to them only. The statement for the corporate sector also analyses the spread of effective tax rates for companies in different profit slabs. A sectoral analysis of effective tax rates for different industries has also been attempted. Besides, details of entities engaged in charitable activities have also been provided separately under the head "Charitable Entities".

Revenue impact of various tax incentives for FY 2021-22 is projected by taking the average GDP growth for four years [FYs 2017-18, 2018-19, 2019-20 and 2021-22].¹

A. Corporate Sector

Large businesses are mainly organized as companies. The Income-tax Department has received 961,279 corporate returns electronically up to 31st March, 2022 for the financial year 2020-21 [i.e. assessment year 2021-22]. Every company is required to file its return of income electronically. These companies reported corporate tax liability of Rs. 476115.57 crore [inclusive of surcharge and education cess] for their income of financial year 2020-21. The companies have paid additional tax of Rs. 6390.82 on their 'distributed income' on buy-back of shares under section 115QA of the Act.

For the purposes of estimating the tax expenditure, data pertaining to these 961,279 companies were culled from the database for analysis and is detailed in Tables 1 to 5 and Appendix to this statement. **Table 1** profiles these companies across different profit ranges. The following facts emerge from an analysis of the data:-

- 4,43,073 companies (46.09 per cent) reported Rs. 21,44,550.21 crore as profits before taxes and a total income (taxable income) of Rs. 16,15,846.64 crore.
- 4,76,839 companies (49.60 per cent) reported Rs. 8,74,828.38 crore as losses.
- 41,367 companies (4.30 per cent) reported Nil profit.

The **effective tax rate² of the entire base of companies was 22.20 per cent** for financial year 2020-21 [as against the rate of **22.54** per cent reported for the financial year 2019-20] while the statutory tax rate was 31.20 per cent (inclusive of cess) in case of companies having income up to Rs. one crore, 33.38 per cent (inclusive of cess and surcharge) in the case of companies having income up to Rs. 10 crore and 34.94 per cent (inclusive of cess and surcharge) in the case of companies having income exceeding Rs.10 crore. Further, for existing companies which opted for the new concessional tax regime (lower tax rate without deductions and exemptions) under section 115BAA of the Income-tax Act, the statutory tax rate was 25.17 per cent. Companies with profits before taxes (PBT hereafter) of Rs. 500 crore and above, accounted for a total of 62.08 per cent of the total PBT and a total of 53.52 per cent of the total corporate income-tax liability. The effective rate of 22.20 per cent for the entire base of companies reporting profits is lower than the effective tax rate of 22.54 per cent in the financial year 2019-20. The reduction in effective tax rate is primarily due to the fact that a number of companies with higher profits have shifted to the new tax regime provided for existing companies under section 115BAA.

The effective tax rate of companies with PBT greater than Rs. 500 crore is 19.14 per cent, which is lower than all the companies having profit before taxes below Rs. 500 crore. This highlights that the larger companies are availing the higher deductions and incentives or have shifted to the new regime of lower tax rate of 22 per cent plus cess and surcharge. This is further corroborated by the higher ratio of total income to PBT in smaller companies. In case of companies having PBT in range of rupees 0-1 crore, the ratio is 97.16 per cent while in case of companies having PBT greater than rupees 500 crore, it is 69.49 per cent. A lower ratio indicates that the larger companies are availing higher deduction and incentives as compared to smaller companies.

¹ FY 2020-21 has not been taken for calculating the average GDP growth for it being an extraordinary year due to COVID-19 pandemic.

² Effective tax rate in case of companies is the ratio of total taxes [including surcharge and education cess to the total profits before taxes [PBT] and expressed as a percentage.

**Table 1: Profile of companies across range of profits before taxes
(Financial Year 2020-21) (No. of companies – 961,279)**

S. No.	Profit Before Taxes	Number of Companies	Share in Profits before Taxes (in %)	Share in Total income (in %)	Share in total Corporate Income-tax liability (in %)	Ratio of total Income to Profits before taxes (in %)	Ratio of Tax to Total Income (in %)	Effective tax rate (in %) [TaxtoProfitratio]
1	Less than Zero	476,839	0.00	0.65	0.61	0.00	22.96	0.00
2	Zero	41,367	0.00	16.25	6.99	0.00	10.54	0.00
3	Rs. 0-1 Crore	385,907	2.16	2.31	2.41	97.16	25.55	24.82
4	Rs. 1-10 Crore	44,499	6.41	6.19	6.68	87.53	26.42	23.13
5	Rs. 10-50 Crore	9,057	9.00	8.35	9.20	84.08	26.99	22.69
6	Rs. 50-100 Crore	1,535	5.02	4.57	5.06	82.64	27.08	22.38
7	Rs. 100-500 Crore	1,558	15.33	14.10	15.53	83.39	26.96	22.49
8	Greater than Rs. 500 Crore	517	62.08	47.58	53.52	69.49	27.54	19.14
All Companies		961,279	100	100	100	90.67	24.49	22.20

Table 2 profiles the sample companies across effective tax rates. It is noted that 6,19,487 companies with average effective tax rates up to 20 per cent accounted for 39.08 per cent of total profits before taxes, 17.67 per cent of total taxable income and 19.35 per cent of total taxes. In other words, a large number of companies (619,487 i.e. 64.44 per cent) contributed a disproportionately lower amount of taxes in relation to their profits. Interestingly, 48,291 companies accounting for 5.81 per cent of the total profits and 12.45 per cent of the total taxes had an effective tax rate closer to the average statutory rate of 34.69 per cent. This shows that the tax liability across companies is unevenly distributed. This is primarily due to the various tax preferences provided in the statute that these companies avail.

**Table 2: Profile of companies across range of Effective tax rates*
(Financial Year 2020-21) [Number of companies – 961,279]**

S. No.	Effective Tax Rate (in %)	Number of Companies	Share in Profit before Taxes (in %)	Share in Total income (in %)	Share in total tax liability (in %)
1	Less Than Zero and Zero	516,944	9.02	0.77	0.65
2	0-20	102,543	30.06	16.89	18.70
3	20-25	49,873	21.77	24.78	24.16
4	25-30	182,533	29.62	40.15	38.38
5	30-33	19,728	3.72	5.68	5.66
6	>33	48,291	5.81	11.72	12.45
7	Indeterminate (PBT = 0)	41,367	0.00	0.00	0.00
Total		961,279	100	100	100

* Effective tax rate is inclusive of surcharge and education cess.

Table 3 compares the effective tax rate of public companies (Public Sector Units only) with that of private companies. While the effective rate is lower than the statutory rate for both categories, the private sector companies pay a larger proportion of their profits as tax than the public sector companies.

**Table 3: Effective tax rate* of companies in the public and private sectors
(Financial Year 2020-21) (Number of Companies – 961,279)**

S. No.	Sector	Number of Companies	Share in total Profits (in %)	Share in total tax liability (in %)	Effective tax rate (in %) [TaxtoProfitratio]
1	Public #	198	18.26	13.97	16.99
2	Private	9,61,081	81.74	86.03	23.37
All Companies		9,61,279	100	100	22.20

* Effective tax rate is inclusive of surcharge and education cess.

Based on the information given by the assessee companies (as Public Sector Units) in their respective returns.

Table 4 shows a comparison between the effective tax rate of the manufacturing sector and the other sectors in respect of the companies. The non-manufacturing sectors have a lower effective tax rate of 20.75 per cent as compared to manufacturing sector at 25.68 per cent. Both the sectors have an effective tax rate that is well below the average statutory rate of 34.69 per cent. .

**Table 4: Effective tax rate* of companies in the manufacturing and non-manufacturing sectors
(Financial year 2020-21) [Number of companies– 961,279]**

S. No.	Sector	Number of Companies	Share in total Profits (in %)	Share in total tax liability (in %)	Effective tax rate (in %) [Tax to Profit ratio]
1	Manufacturing	144,141	29.46	34.07	25.68
2	Non-manufacturing	817,138	70.54	65.93	20.75
All Companies		961,279	100	100	22.20*

*Effective tax rate is inclusive of surcharge and education cess.

Table 5 gives details of the major tax expenditures on corporate taxpayers during the financial year 2020-21 and projection for the financial year 2021-22. The analysis is based on the corporate returns filed up to 31ST March, 2022, which includes all the returns filed for AY 2021-22. The revenue impact of each tax concession availed by these companies has been calculated by applying the weighted average statutory corporate tax rate of 34.69 per cent ³on the amount of each deduction. The revenue impact of accelerated depreciation, deduction/ weighted deduction for expenditure on scientific research has been calculated by first determining the difference between the depreciation/ deduction debited to the profit and loss account by companies and the depreciation/ deduction allowable under the Income-tax Act. Thereafter the weighted average corporate tax rate of 34.69 per cent has been applied to this difference to arrive at the tax expenditure figure.

Another aspect of tax expenditure is tax deferral. Tax deferral occurs when the taxpayer, on account of being allowed higher deductions under the tax statute is able to defer his tax liability by claiming an allowance (e.g. depreciation allowance) as a deduction over shorter time period whereas he may be spreading the same depreciation claim over a number of years in his own accounts. As depreciation does not entail cash outgo, this is a tax deferral. On the other hand, the MAT on companies under the tax statute fastens a liability (for the financial year 2020-21, at the rate of 15 per cent on book profits), on the profit reported by the company to its shareholders (subject to some adjustments), and if this liability is in excess of the tax liability computed at normal rates. The excess liability on account of MAT is allowed as a credit (upto 15 years) in a subsequent year in which the normal tax liability is in excess of MAT liability. The additional tax paid on account of MAT is, therefore, an advance payment of future tax liability. It restricts the period of deferral of taxes on account of claims of depreciation and moderates the revenue impact of other deductions such as profit-linked deductions by spreading the same claim over a longer period of time.

³ Average statutory tax rate has been worked out after taking a weighted average of the tax rate of 31.20 per cent in the case of companies having total income upto Rs. 1 crore, of 33.38 per cent in the case of companies having total income upto Rs. 10 crore and 34.94 per cent in the case of companies having total income exceeding Rs.10 crore.

Based on the tax expenditure figures for the financial year 2020-21, the tax expenditure for the financial year 2021-22 has been projected by multiplying the tax expenditure on each tax incentive for the financial year 2020-21 by the average GDP growth for four years [FYs 2017-18, 2018-19, 2019-20 and 2021-22]. The average GDP growth rate was calculated to be 12.20%.

Table 5 depicts major tax expenditures on corporate taxpayers in terms of tax expenditure during the financial year 2020-21 and projection for the financial year 2021-22.

Table 5: Revenue Impact of Major Tax Incentives for corporate taxpayers (Financial years 2020-21 and 2021-22)
[Number of companies - 961,279]

S. No.	Nature of Incentive	Revenue Impact (In Rs. Crore) [2020-21]	Projected Revenue Impact (in Rs.crore) [2021-22]
1	Deduction of export profits of units located in SEZs (section 10AA)	21,157.51	23,738.73
2	Accelerated Depreciation (section 32)	18,949.45	21,261.28
3	Deduction/weighted deduction for expenditure on scientific research (Section 35(1), (2AA) & (2AB))	2,126.90	2,386.38
4	Deduction in respect of specified business (section 35AD)	1,017.00	1,141.07
5	Deduction on account of donations to charitable trusts and institutions (section 80G)	1,274.99	1,430.54
6	Deduction on account of contributions to political parties (section 80GGB)	256.00	287.23
7	Deduction of profits of undertakings engaged in development of infrastructure facilities (section 80-IA)	3,299.91	3,702.50
8	Deduction of profits of undertakings engaged in development of SEZs and Industrial Parks (section 80-IA)	273.48	306.84
9	Deduction of profits of undertakings engaged in providing telecommunication services (section 80-IA)	0.02	0.02
10	Deduction of profits of undertakings engaged in generation, transmission and distribution of power (section 80-IA)	16,782.82	18,830.32
11	Deduction of profits of undertaking engaged in revival of power plant (section 80-IA)	259.11	290.72
12	Deduction of profits of undertakings engaged in development of SEZs in pursuance to SEZ Act, 2005 (section 80-IAB)	985.88	1,106.16
13	Deduction of profits of industrial undertakings located in Jammu & Kashmir (80-IB)	11.08	12.43
14	Deduction of profits of industrial undertakings derived from production of mineral oil and natural gas (section 80-IB)	0.26	0.29
15	Deduction of profits of industrial undertakings derived from housing projects (section 80-IB)	16.87	18.93
16	Deduction of profits of industrial undertakings derived from integrated business of handling, storage and transportation of food grains (section 80-IB)	53.53	60.06
17	Deduction of profits of industrial undertakings derived from processing, preservation and packaging of fruits and vegetables (section 80-IB)	130.74	146.69
18	Deduction of profits of industrial undertakings derived from hospital in rural areas (section 80-IB)	2.23	2.50
19	Deduction of profits and gains from housing projects (section 80-IBA)	389.83	437.39
20	Deduction of profits of undertakings set-up in North Eastern States (section 80-IC)	1,618.35	1,815.79

S. No.	Nature of Incentive	Revenue Impact (In Rs. Crore) [2020-21]	Projected Revenue Impact (in Rs.crore) [2021-22]
21	Deduction of profits of undertakings set-up in Sikkim (section 80-IC)	3,722.91	4,177.11
22	Deduction of profits of undertakings set-up in Uttarakhand (section 80-IC)	533.19	598.24
23	Deduction of profits of undertakings set-up in Himachal Pradesh (section 80-IC)	76.31	85.62
24	Deduction of profits from business of collecting and processing of bio-degradable waste (section 80JJA)	14.53	16.30
25	Deduction in respect of employment of new workmen (section 80JJAA)	2,118.20	2,376.62
26	Deduction in respect of certain incomes of Offshore Banking Units [OBUs] and International Financial Services Center (section 80-LA)	79.97	89.73
Total		75,151.07	84,319.50
Less: Additional Tax Liability on account of MAT		18,830.96	
Reduced By MAT credit claimed		18,897.91	
Net Additional Tax due to MAT		-66.95	-75.12
Total Revenue Forgone		75,218.02	84,394.62

While the projected tax expenditure figure for financial year 2020-21 (exclusive of additional tax due to MAT payment) was estimated in the last year's statement to be Rs. 111,289.29 crore, it has now been actually calculated at Rs. 75,151.07 crore. This is also an indicator that corporates are shifting to the new regime under section 115BAA and 115BAB. The reduction in MAT liability also reflects the same trend as entities in the new regime do not pay MAT. Across various sectors, deductions availed by units located in SEZ (S. No. 1), accelerated depreciation (S. no. 2), undertakings engaged in generation, transmission and distribution of power (S. No.10), undertakings engaged in development of infrastructure facilities (S. No. 7), specified business (S. No. 4) and deductions on scientific research (S. No. 3) accounted for a significant portion of the total tax incentive. The deduction on account of donations to charitable trusts and institutions have decreased for F.Y. 2020-21 (Rs. 1,274.99 crore) as compared to such donation for F.Y. 2019-20 (4193.83 crore).

The industry-wise distribution of effective tax rate of companies is given in the table in the Appendix to this statement. The effective tax rate for mining of non ferrous metal ores, except uranium and thorium ores (10.66 per cent), manufacture of steel products (12.65 per cent) and manufacture of refined petroleum products (16.49 per cent) are at the lower range. Some of the other sectors which are also having lower tax rates as compared to the effective tax rates are animal husbandry (19.26 per cent) and raising of poultry and production of eggs (19.30 per cent). This rate is the ratio of aggregate of gross tax payable to profit before tax and the set of companies mentioned in the Appendix below includes both profit making companies (PBT>0) and loss making companies (PBT<0).

Further, in an effort to establish a globally competitive business environment for certain domestic companies, attract fresh investment, create employment opportunities and give an impetus to the overall economy, section 115BAA and 115BAB had been inserted to the Act through Taxation Laws (Amendment) Act, 2019 (TLAA). It provides for a concessional tax rate of 22% for existing domestic companies, and of 15% for newly incorporated domestic companies which commences manufacturing, production, research or distribution of such article or thing manufactured by 31st March, 2024. This concession is subject to certain conditions including that they do not avail of any specified incentive or deductions. It has also been provided that the domestic companies opting for the concessional taxation regime shall not be required to pay any Minimum Alternate Tax (MAT).

An analysis of the impact of this concessional tax incentive (made in Table 5.1) shows that out of the corporate returns in the financial year 2020-21, 1,96,758 have opted for the concessional tax rate under section 115BAA, involving a total income of Rs. 1,192,851.30 crores and 3,508 have taken the option under section 115BAB of the Act, involving a total income of Rs. 770.13 crores. Thus, 20.47%, as against 15.85 % for FY 2019-20, of the companies having 61.35% of the total income have opted for the new tax scheme under section 115BAA and 0.36 % companies opted for taking benefit under section 115BAB of the Act. It reflects an encouraging trend towards adoption of the new concessional tax regime by the companies and a simultaneous move away from the deduction and exemption regime.

Table 5.1: Comparison of companies opting for the concessional tax regime and those under earlier tax regime (Financial Year 2020-21)

S. No.	Slabs of Total Income (in crores)	Number of Companies (under 115BAA)	Number of Companies (under 115BAB)	Number of Companies (under earlier tax rate of 30% plus surcharge and cess)	Total Income (under 115BAA) (in crores)	Total Income (under 115BAB) (in crores)	Total Income (under earlier tax rate of 30% plus surcharge and cess) (in crores)
	Less Than						
1	Zero and Zero	69,718	2,269	507,694	-	-	-
2	0-1	94,726	1,095	231,563	17,086.42	171.73	24,655.94
3	1-10	24,086	132	16,957	77,903.02	418.52	51,162.16
4	10-50	5,758	12	3,365	124,743.04	179.87	72,888.96
5	50-100	1,043	-	608	72,638.16	-	42,349.08
6	100-500	1,119	-	622	230,990.20	-	132,004.85
7	>500	308	-	204	669,490.46	-	427,711.70
	Total	196,758	3,508	761,013	1,192,851.30	770.13	750,772.69

B. Non-Corporate Sector [Firms/ AOPs/ BOIsetc.]

Apart from the corporate sector, large business is also organized as partnership firms and Association of Persons [AOPs] or Body of Individuals [BOIs]. The tax expenditure on these is not as large as that in case of companies. The Income-tax Department has received 1,622,196 returns filed electronically upto 31st March ,2022 for income of the financial year 2020-21. For the purposes of calculating the tax expenditure, data pertaining to these 1,622,196 Firms/ AOPs/ BOIs was culled out from the database.

The data was analyzed and the following facts emerged:-

- The entire firms/ AOPs/ BOIs reported Rs. 270,634.71 crore as profits before taxes and declared a total income (taxable income) of Rs. 263,927.82 crores. Losses were reported by about 352,723 returns which is 21.74 per cent of the total.
- These firms/ AOPs/ BOIs reported Rs 75,289.10 crore as income-tax payable [inclusive of surcharge and cess] for the financial year 2020-21.

The revenue impact of each tax concession claimed by the firms/ AOPs/ BOIs has been calculated by applying the income tax rate of 34.09 per cent (weighted average rate calculated taking rate of 31.20 per cent for firms having income less than one crore and 34.94 per cent for firms having income more than one crore with the gross tax payable falling in each tax rate slab) on the amount of each deduction. The tax expenditure on account of accelerated depreciation; deduction/ weighted deduction for expenditure on scientific research has been calculated by first determining the difference between the depreciation/ deduction debited to the profit and loss accounts by firms/ AOPs/ BOIs and the depreciation/ deduction allowable under the Income-tax Act. Thereafter, the income tax rate of 34.09 per cent has been applied to this difference to arrive at the revenue impact of each tax incentive. Based on the revenue impact for each tax incentive for the financial year 2020-21, the revenue impact for the financial year 2021-22 has been projected. The estimation for financial year 2021-22 has been made by multiplying the tax expenditure on each tax incentive for the financial year 2020-21 by the average GDP growth for four years [FYs 2017-18, 2018-19, 2019-20 and 2021-22]. The average GDP growth rate was calculated to be 12.20%.

Table 6 depicts the major tax expenditures on non-corporate taxpayers in terms of tax expenditure during the financial year 2020-21 and projection for the financial year 2021-22. Like financial year 2019-20, the highest tax expenditure continues to be on account of deduction of profits of cooperative societies which accounts for 61.02 per cent of the total revenue impact as compared to 55.48 per cent in last financial year. The tax expenditure on account of units setup in SEZs (under section 10AA) and accelerated depreciation were 16.68 per cent and 5.25 per cent of the total revenue forgone, respectively.

The total tax expenditure for non-corporate sector, i.e., Firms/ AOPs/ BOIs for the financial year 2020-21 is worked out to be **Rs. 7,731.61crore**.

**Table 6: Revenue Impact of Major Tax Incentive for non-corporate taxpayers [Firms/AOPs/BOIs]
Financial years 2020-21 and 2021-22**

S. No.	Nature of Incentive	Revenue Impact (In Rs. Crore) [2020-21]	Revenue Impact (in Rs. Crore) [2021-22]
1	Deduction of export profits of units located in SEZs (Section 10AA)	1,257.96	1,411.43
2	Accelerated Depreciation (section 32)	395.61	443.87
3	Deduction/weighted deduction for expenditure on scientific research (Section 35(1), (2AA) & (2AB))	5.00	5.61
4	Deduction in respect of specified business (section 35AD)	70.22	78.79
5	Deduction on account of donations to charitable trusts and institutions (section 80G)	170.26	191.03
6	Deduction on account of contributions to political parties (section 80GGC)	34.36	38.55
7	Deduction of profits of undertakings engaged in development of infrastructure facilities (section 80-IA)	101.35	113.71
8	Deduction of profits of undertakings engaged in development of SEZs and Industrial Parks (section 80-IA)	14.19	15.92
9	Deduction of profits of undertakings engaged in generation, transmission and distribution of power (section 80-IA)	174.88	196.22
10	Deduction of profits of undertakings engaged in development of SEZs in pursuance to SEZ Act, 2005 (section 80-IAB)	87.94	98.67
11	Deduction of profits of industrial undertakings located in Jammu & Kashmir (80-IB)	4.09	4.59
12	Deduction of profits of industrial undertakings derived from housing projects (section 80-IB)	83.98	94.23
13	Deduction of profits of industrial undertakings derived from operating a cold chain facility (section 80-IB)	0.33	0.37
14	Deduction of profits of industrial undertakings derived from integrated business of handling, storage and transportation of food grains (section 80-IB)	3.19	3.58
15	Deduction of profits of industrial undertakings derived from processing, preservation and packaging of fruits and vegetables (section 80-IB)	49.83	55.91
16	Deduction of profits and gains from housing projects (section 80-IBA)	420.76	472.09
17	Deduction of profits of undertakings set-up in North Eastern States (section 80-IC)	174.60	195.90
18	Deduction of profits of undertakings set-up in Sikkim (section 80-IC)	27.65	31.02
19	Deduction of profits of undertakings set-up in Himachal Pradesh (section 80-IC)	9.54	10.70
20	Deduction of profits from business of collecting and processing of bio-degradable waste (section 80JJA)	10.20	11.44
21	Deduction in respect of employment of new workmen (section 80JJAA)	34.02	38.17
22	Deduction in respect of certain incomes of Offshore Banking Units [OBUs] and International Financial Services Center (section 80-LA)	0.72	0.81
23	Deduction in respect of profits of cooperative societies (section 80P)	4,600.93	5,162.24
	Total	7,731.61	8,674.87

C. Individual/ HUF Taxpayers

Chapter VI-A of the Income-tax Act primarily provides for deduction on certain payments and deduction on certain incomes. Individual/ HUF taxpayers are eligible to claim these deductions and have a wide range of tax preferences available to them. However, since more than 50 per cent of the individual taxpayers derive their income primarily from salaries, the profit-linked deductions [i.e. deduction on certain business incomes] are not claimed by them. On the other hand, the group of non-salaried individuals claims both type of deductions. The tax incentives granted to individual taxpayers is presented in Table 7. The tax impact under various sections of Chapter VI-A of the Income-tax Act has been calculated on the basis of various claims for tax preferences in the **63,809,874** returns filed electronically by individuals with the Income-tax Department till 31st March,2022.

Based on the tax expenditure figures for financial year 2020-21, the tax expenditure for the financial year 2021-22 has been projected by multiplying the tax expenditure on each tax incentive for the financial year 2020-21 by the average GDP growth for four years [FYs 2017-18, 2018-19, 2019-20 and 2021-22]. The average GDP growth rate was calculated to be 12.20%.

Based on the figures of total **63,809,874** returns of income filed for F.Y. 2020-21 (AY 2021-22), the tax expenditure for the entire population of taxpayers has been prepared. Some of the significant findings are as under:-

- (i) Impact of higher basic exemption limits, (Sl. No. 25 and 26 of Table 7), has been calculated by multiplying the tax expenditure per senior citizen and very senior citizen with their respective numbers. According to the data of these returns, 11.70 per cent of the returns were filed by senior citizens and 0.74 per cent of the returns were filed by very senior citizens. Further, the revenue impact of higher exemption limit available to senior citizens has been calculated by taking into account the difference between the higher basic exemption limit (i.e. Rs. 300,000) as compared to the general exemption limit of Rs. 250,000 and applying the lowest tax rate of 5 per cent (plus cess) on the difference.
- (ii) In case of individuals, the maximum tax expenditure of an amount of Rs. 74,937.58 crore is on account of claim of deduction for investments in certain instruments as per section 80C of the Act.
- (iii) The other major tax expenditure on individual taxpayers for the financial year 2020-21 is on account of rebate under section 87A of the Act amounting to Rs. 29,949.84 crore.

As detailed above, **Table 7** depicts the revenue impact of major tax incentives for individual/ HUF taxpayers, in terms of tax expenditure, during the financial year 2020-21 and projection for financial year 2021-22.

Table 7: Revenue Impact of major tax Incentives for individual/ HUF taxpayers financial years 2020-21 and 2021-22

S. No.	Nature of Incentive	Revenue Impact (In Rs. Crore) [2020-21]	Projected Revenue Impact (in Rs. Crore) [2021-22]
1	Deduction on account of certain investments and payments (section 80C)	74,937.58	84,079.96
2	Deduction on account of contribution to certain pension funds (section 80CCC)	282.89	317.40
3	Deduction on account of contribution to the New Pension Scheme (section 80CCD)	4,810.89	5,397.82
4	Deduction on account of health insurance premium (section 80D)	6,444.96	7,231.25
5	Deduction on account of expenditure for medical treatment of a dependent who is disabled (section 80DD)	930.36	1,043.86
6	Deduction on account of expenditure for medical treatment of specified diseases (section 80DDB)	1,152.72	1,293.35
7	Deduction on account of interest on loan taken for higher education (section 80E)	982.14	1,101.96
8	Deduction on account of interest on loan for residential house property (section 80EE)	332.11	372.63
9	Deduction on account of donations to charitable trusts and institutions (section 80G)	1,541.03	1,729.04
10	Deduction on account of rent paid for housing accommodation (section 80GG)	1,361.69	1,527.82

S. No.	Nature of Incentive	Revenue Impact (In Rs. Crore) [2020-21]	Projected Revenue Impact (in Rs. Crore) [2021-22]
11	Deduction on account of donations for scientific research or rural development(section 80GGA)	10.97	12.31
12	Deduction on account of contributions given to political parties (section 80GGC)	740.03	830.31
13	Deduction of profits of undertakings engaged in development of SEZs and Industrial Parks, generation of power, and providing telecommunication services (section 80-IA)	65.15	73.10
14	Deduction of profits of undertakings engaged in development of SEZs pursuant to SEZ Act, 2005 (section 80-IAB)	4.95	5.55
15	Deduction of profits and gains from housing projects (section 80-IBA)	148.24	166.33
16	Deduction of profits of industrial undertakings derived from housing projects, production of mineral oil, development of scientific research, integrated business of handling, storage and transportation of food grains and of industrial undertakings located in Jammu & Kashmir and in other backward area (80-IB)	18.98	21.30
17	Deduction of profits of undertakings set-up in North Eastern States, Sikkim, Uttaranchal and Himachal Pradesh (section 80-IC)	23.66	26.55
18	Deduction of profits from business of collecting and processing of bio- degradable waste (section 80JJA)	3.52	3.95
19	Deduction in respect of employment of new workmen (section 80JJAA)	12.78	14.34
20	Deduction of royalty income of authors of certain books other than text books (section 80QQB)	8.03	9.01
21	Deduction of royalty income on patents (section 80RRB)	0.40	0.45
22	Deduction on account of interest in savings account (section 80TTA)	1,422.43	1,595.97
23	Deduction in case of a person with disability (section 80U)	506.95	568.80
24	Rebate u/s 87A	29,950.00	33,603.90
25	Higher exemption limit for senior citizens	1,941.66	2,178.54
26	Higher exemption limit for super senior citizens	610.11	684.54
Total		128,244.23	143,890.03

The revenue impact of providing a tax incentive for investments in various savings instruments, repayment of housing loan and payment of tuition fees for children [all these come under section 80C of the Income-tax Act] is the single largest tax expenditure in case of individual taxpayers followed by rebate on tax in case of resident individuals having income up to five lakh rupees, deduction on account of health insurance premium (section 80D) and contribution to New Pension Scheme. The tax expenditure on account of higher basic exemption limits for senior citizens and very senior citizens are also significant. As regards profit-linked deductions, the highest tax expenditure is on account of section 80-IA and section 80-IC of the Income-tax Act.

D. Charitable Entities

The Income-tax Act provides for exemptions to various entities including Government funded entities engaged in objects which are charitable in nature. In addition to this, specific exemption is also available to entities engaged in certain activities which satisfy social purposes. These entities receive donations, voluntary contributions and have other incomes from activities which are charitable in nature. The total receipts of such entities are required to be applied for the purposes for which these have been set up. These entities are required to file income tax return. The total number of electronically filed returns of such entities till 31st March, 2022 for the assessment year 2021-22 is 231,858 . The total amount applied by such entities for charitable and religious purposes during the financial year 2020-21 is Rs. 706,236.40 crores.

Appendix**Effective tax rate, inclusive of surcharge and education cess, of companies across Industry
(Financial year 2020-21) (Number of companies – 961,279)**

S. No.	Sector	Sub-Sector	Number of Companies	Profit before tax (in Rs. crore)	Total Tax (in Rs. crore)	Effective tax rate (in %)
1	Agriculture, Animal Husbandry & Forestry	Agricultural and animal husbandry services	6,174	937.10	180.51	19.26
2	Agriculture, Animal Husbandry & Forestry	Raising of poultry and production of eggs	695	1,806.19	348.55	19.30
3	Agriculture, Animal Husbandry & Forestry	Growing and manufacturing of tea	1,160	916.36	229.09	25.00
4	Agriculture, Animal Husbandry & Forestry	Others including non-classified	10,439	2,751.06	485.97	17.66
6	Fish Farming	Services related to marine and fresh water fisheries, fish hatcheries and fish Farms	91	9.56	4.56	47.73
7	Fish Farming	Others	397	150.39	47.68	31.71
8	Mining & Quarrying	Extraction of crude petroleum and natural gas	145	14,351.23	4,281.89	29.84
9	Mining & Quarrying	Mining and agglomeration of hard coal	131	24,147.64	5,216.82	21.60
10	Mining & Quarrying	Mining of nonferrous metal ores, except uranium and thorium ores	50	25,999.22	2,772.20	10.66
11	Mining & Quarrying	Mining of iron ores	224	10,460.20	2,332.61	22.30
12	Mining & Quarrying	Others	3823	6,047.36	2,361.96	39.06
13	Manufacturing	Manufacture of refined petroleum products	360	96,116.54	15,853.44	16.49
14	Manufacturing	Manufacture of pharmaceuticals, medicinal chemicals and botanical products	6,726	91,151.50	21,584.25	23.68
15	Manufacturing	Manufacture of motor vehicles	440	18,340.67	7,999.44	43.62
16	Manufacturing	Manufacture of parts & accessories of motor vehicles & engines	3,278	14,144.82	5,824.32	41.18
17	Manufacturing	Manufacture of steel products	4071	70,019.73	8,859.39	12.65
18	Manufacturing	Manufacture of other chemical products	4,261	32,412.17	8,476.10	26.15
19	Manufacturing	Manufacture of tobacco products	341	19,218.60.	4,255.11	22.14
20	Manufacturing	Manufacture of textiles (other than by handloom)	9081	10,944.23	4,314.00	39.42
21	Manufacturing	Manufacture of electrical machinery and apparatus	2461	1,986.80	755.33	38.02
22	Manufacturing	Manufacture of cement, lime and plaster	692	26,113.45	6,675.62	25.56
23	Manufacturing	Manufacture of other food products	4447	18,174.32	3,164.15	17.41
24	Manufacturing	Manufacture of Radio, Television, communication equipment and apparatus	298	7,761.76	1,948.89	25.11
25	Manufacturing	Manufacture of soap and detergents	353	2,187.60	548.43	25.07
26	Manufacturing	Manufacture of fertilizers and nitrogen compounds	1109	10,293.07	2,503.17	24.32
27	Manufacturing	Manufacture of rubber products	1161	7,787.99	2,305.68	29.61
28	Manufacturing	Manufacture of paints, varnishes and similar coatings	777	7,080.28	1,904.42	26.90
29	Manufacturing	Manufacture of plastic products	3470	6,317.97	2,000.48	31.66
30	Manufacturing	Manufacture of paper and paper products	2698	1,678.60	1,037.20	61.79
31	Manufacturing	Manufacture of engines and turbines	203	2,787.60	951.21	34.12

S. No.	Sector	Sub-Sector	Number of Companies	Profit before tax (in Rs. crore)	Total Tax (in Rs. crore)	Effective tax rate (in %)
32	Manufacturing Water	Others including non-classified electricity	97,914	18,7080.37	61,272.72	32.75
33	Electricity, Gas & Water	Manufacture and distribution of gas	329	10,225.83	2,439.76	23.86
34	Electricity, Gas & Water	Other essential commodity service n.e.c	2,246	603.35	96.48	15.99
35	Construction	Construction and maintenance of roads, rails, bridges, tunnels, ports, harbour, runways etc.	5,408	31,153.40	10,547.98	33.86
36	Construction	Building of complete constructions or parts civil contractors	18,791	4,653.31	2,817.20	60.54
37	Real Estate & Rental Services	Developing and subdividing real estate into lots	9,281	1,295.39	1,039.71	80.26
38	Real Estate & Rental Services	Operating of real estate of self-owned buildings(residential and non-residential)	3,645	1,429.34	1,174.52	82.17
39	Real Estate & Rental Services	Purchase, sale and letting of leased buildings(residential and non-residential)	6,093	1,463.47	935.97	63.96
40	Real Estate & Rental Services	Real estate activities on a fee or contract basis	6,075	451.78	395.59	87.56
41	Wholesale & Retail Trade	Wholesale of electronic parts & equipment	3,460	4,114.02	1,336.78	32.49
42	Wholesale & Retail Trade	Wholesale and retail sale of motor vehicles	3,678	1,393.45	800.02	57.41
43	Wholesale & Retail Trade	Wholesale of other machinery, equipment and supplies	2,975	1,453.31	577.25	39.72
44	Wholesale & Retail Trade & Hospitality Services	Others including non-classified Services	163,231	36,519.30	21,240.26	58.16
45	Transport & Logistics Services	Freight transport by road	4,096	940.90	757.35	80.49
46	Financial Intermediation Services	Commercial banks, saving banks and discount houses	353	165,949.06	42,273.22	25.47
47	Financial Intermediation Services	Commercial loan activities	2,314	20,946.60	10,099.16	48.21
48	Financial Intermediation Services	Others including non-classified	47,459	179,962.77	61,546.58	34.20
49	Computer & Related Services	Software development Services	24,370	163,684.88	41,698.32	25.47
50	Computer & Related Services	Other IT enabled services	24,070	41,964.00	13,122.24	31.27
51	Computer & Related Services	BPO services	2,254	5,888.51	1,662.16	28.23
52	Computer & Related Services	Others	17,059	6,216.27	2,718.21	43.73
53	Research & Development	Research & Development	1,988	832.77	440.17	52.86
54	Professions	Engineering and technical consultancy	4,609	3,159.47	1,352.04	42.79
55	Professions	Business and management consultancy activities	7,417	2,263.60	1,035.88	45.76
56	Professions	Advertising	2,469	1,054.37	331.66	31.46
57	Professions	Architectural profession	1,087	108.23	45.46	42.00
58	Professions	Others including non-classified	22,101	1,860.92	1,109.84	59.64
59	Education Services	Primary education	702	66.56	36.18	54.36
60	Health Care Services	Specialty and super specialty hospitals	2,105	1,172.10	1,106.83	94.43
61	Health Care Services	Diagnostic centers	1,641	1,975.65	478.37	24.21
62	Health Care Services	General hospitals	2,455	954.96	356.32	37.31
63	Health Care Services	Others	9,070	860.32	524.19	60.93
64	Culture & Sport	Television channels broadcast	490	7,430.89	2,016.43	27.14
65	Culture & Sport	Others including non-classified	4,821	1,082.66	802.61	74.13

Statement of Revenue Impact of Tax Incentives for Customs Duty for the period 2021-22 and 2022-23 (Estimated)

Customs duty on goods is levied under the Customs Act, 1962 at rates specified in the First Schedule to the Customs Tariff Act, 1975 (commonly referred to as basic customs duty - BCD). Export duty is also levied on certain items at rates specified in the Second Schedule to the Customs Tariff Act, 1975.

2.1 These rates, specified against individual tariff lines in the Customs Tariff Act, 1975, are commonly known as "tariff rates". Further, the Customs Act, 1962 or the Finance Acts concerned delegates powers to the Central Government [under Section 25(1) of the Customs Act, 1962, which is also made applicable to duties levied under various Finance Acts] to prescribe duty rates lower than the Tariff rates through notifications. The rates, prescribed through such exemption notifications, are referred to as "effective rates".

2.2 Further, exemption notifications issued by the Government can be broadly classified into two types:-

- (i) **Conditional exemption notifications; and**
- (ii) **Unconditional exemption notifications.**

2.3 Unconditional exemptions prescribe general effective rates of duty for a commodity. This rate applies to all imports of that commodity, without any conditions. In other words, such unconditional exemptions in effect prescribe MFN rate for a commodity.

2.4 Conditional exemptions, on the other hand, prescribe effective rates under certain specific circumstances, as against the higher tariff rate or the MFN rate, as discussed above. Such conditional notifications are for specified purposes, for example, to promote domestic manufacturing, defense procurements, etc. In such cases, only those imports, which fulfill conditions prescribed for such rates, are eligible for such effective rates. As such, these exemptions result in revenue foregone vis-à-vis the relevant tariff/ MFN rate.

2.5 **Duty Free imports under export schemes:** Certain exemptions have been provided for procurement of raw materials and inputs that go into the export goods. As such, these exemptions only provide for tax neutralization to exports for zero rating of exports. These concessions, being aimed at zero rating of exports, do not effectively result in revenue foregone on account of BCD concessions.

2.6 **Export linked remissions or incentives provided through scrip rate:** There are certain scheme that allows for remissions or incentives to exporters. A remission to export goods is allowed in lieu of certain embedded taxes or levies of States and Centre. Schemes like RoDTEP and RoSCTL are of such nature. There are other schemes, which are in the nature of incentives. Examples of such schemes are MEIS, SEIS etc. Under these schemes, credit in the form of freely tradable scrips is allowed. This credit can be set off against any payment of Basic Customs Duty (BCD) on imports. The usage of scrip for payment of BCD was taken as revenue foregone till 2020-21. However, in changed accounting practice, considering the real nature, the duty paid through scrip is now accounted as revenue and the duty credit so allowed to exporter is counted as expenditure. The revised practice has been adopted since 2021-22, and the same practice is continued for 2022-23.

3. **FTA:** India has entered into Free Trade Agreements, Comprehensive Economic Partnership Agreements and Comprehensive Economic Co-operation Agreements with a number of countries or group of countries. Similarly, India is also a signatory to the Information Technology Agreement-I. Under this agreement, India has bound itself for lower rate/exemption on the specified goods as covered under such agreement. These preferential tariffs are also prescribed through notifications issued under section 25 of the Customs Tariff Act, 1962. **Such preferential tariffs extended as part of sovereign commitments, are also the general applicable rate for imports covered by such agreements.**

4. **Therefore, as explained above, since the unconditional exemptions and exemptions extended towards sovereign commitments in effect prescribe MFN rates (effective rate) for the commodity concerned, a more appropriate estimation for the revenue impact of tax concessions would be the revenue foregone on account of conditional exemptions only.**

5. **Revenue impact assessment for the Year 2021-22 and 2022-23 (Estimated):** Estimate of total revenue impact under various exemption notifications is based on the data generated from the Bills of Entry filed by the importers in the Indian Customs Electronic Data Interchange System (ICES) at various Electronic Data Interchange (EDI) locations. Extrapolation has been made to arrive at revenue foregone on account of imports not captured in ICES. ICES constitutes about **94%** of total imports for the period 2021-22 and **96%** of the total imports for the period of 2022-23(estimated).

6.1 Based on the above stated methodology, the revenue impact of tax concessions on customs side for the year 2021-22 and 2022-23 (Estimated) works out as under:

Table I: Revenue Impact of Tax concessions on account of Basic Customs Duty

(Rs Crore)

S.No.	Name of the Scheme	Formula	Revenue Impact (2021-22)	Revenue Impact (2022-23) (Estimated)
A.	On account of BCD collection at different rates less than Tariff rate as per EDI data	A.1+A.2+A.3	3,66,345	3,89,849
On account of :-				
A.1	Unconditional/technical BCD exemptions as per EDI data	-	2,58,210	2,78,003
A.2	FTA/PTA/CECA/CEPA as per EDI data (Refer Table II)	-	72,716	79,164
A.3	Conditional BCD exemptions- EDI locations (Refer Table III)	-	35,419	32,682
B.	Revenue foregone of Conditional BCD exemptions (EDI + non-EDI locations)	(A.3)x100/f[#]	37,680	34,044
C.	Revenue impact on account of input tax neutralization scheme (Refer Table IV)	-	50,951	68,436
D.	Net Duty Foregone (on account of Customs tariff concessions)	-	37,680	34,044

Source: DG(sys), CBIC & PrCCA

[#] f is extrapolation factor which is equal to 94% for the year 2021-22 and 96% for the year 2022-23 (Estimated) to include imports not captured in ICES.

6.2 Details of Revenue impact on account of FTA/PTA/CEPA/CECA as per EDI data for the Year 2021-22 and 2022-23 (Estimated) (refer Sr. No. A.2 in Table I above) is as under:

Table II: Revenue Impact on account of FTA/PTA/CEPA/CECA

(Rs Crore)

S.No.	FTA/PTA/CEPA/CECA Country/Region	Revenue Impact (2021-22)	Revenue Impact (2022-23) (Estimated)
1	On account of concessional rate of customs duty for specified goods imported from ASEAN	27,091	33,706
2	On account of concessional rate of customs duty for specified goods imported from Korea	9,339	10,727
3	On account of concessional rate of customs duty for imports from Japan	7,586	9,062
4	On account of concessional rate of customs duty for imports from Malaysia	922	968
5	On account of concessional rate of customs duty for imports from South Asian Free Trade Area, other Preferential Trade Agreement, Concessions to Least Developed Countries etc.	25,440	22,427
6	Others	2,338	2,274
Total		72,716	79,164

Source: DG(sys), CBIC

6.3 Details of Revenue impact on account of conditional BCD exemptions as per EDI data for the Year 2021-22 and 2022-23 (Estimated) (refer Sr. No. A.3 in Table I above) is as under: -

Table III: Revenue Impact on account of conditional BCD exemptions (EDI)

(Rs Crore)

S.No.	Head	Revenue Impact (2021-22)	Revenue Impact (2022-23) (Estimated)
1	On account of exemption to specified goods used in manufacturer of mobile phones (notification No. 57/2017-Customs)	4,237	3,794
2	On account of BCD exemptions to Mineral Fuels, mineral oils etc (notification No. 52/2017-Customs)	1,520	653
3	On account of BCD exemption to manufacture ITA Bound Goods (notification No. 24/2005-Customs and 25/2005-Customs)	629	753
4	On account of exemption to research equipment imported by public funded or Govt. Department. etc. (notification No. 51/1996-Customs)	220	202
5	On account of exemption and effective rates of Customs Duty for other items (other than those mentioned at Sr. No. 1 to 4)	28,813	27,280
TOTAL (EDI)		35,419	32,682
TOTAL (EDI + Non EDI)*		37,680	34,044

Source: DG(sys), CBIC

6.4 Details of Revenue impact on account of Export promotion schemes as per EDI data for the Year 2021-22 and 2022-23 (Estimated) (refer Sr. No. C in Table I above) is as under: -

Table IV: Revenue Impact on account of Export Promotion Schemes

(Rs Crore)

S.No.	Name of the Scheme	Revenue Impact (2021-22)	Revenue Impact (2022-23, upto November)	Revenue Impact (2022-23) (Estimated)
1	Advanced Authorisation Scheme	12,514 [#]	10,997	16,496
2	EOU/EHTP/STP	6,749 [#]	5,226	7,838
3	EPCG	3,067 [#]	2,529	3,793
4	SEZ	27,973 [@]	29,548 ^{@*}	39,397
5	Duty Free Import Authorisation Scheme	648 [#]	608	912
Total		50,951	48,908	68,436

Source: DG(sys), CBIC

[#] Actuals for 2021-22.

[@] Data for SEZ received from Department of Commerce.

^{*} Data for period till December, 2022.

**SOURCES AND APPLICATION OF NATIONAL SMALL SAVINGS FUND
AS ON 31ST MARCH, 2023**

(In ₹ Crores)

Particulars	Actuals 2021-2022	RE 2022-2023	BE 2023-2024
SOURCES OF FUNDS:			
DEPOSITS UNDER SMALL SAVINGS SCHEMES:			
Savings Deposits			
Liabilities outstanding as on 1st April	1058351.37	1252537.92	1449683.52
Accretion to liabilities during the year	194186.55	197145.60	245787.89
Savings Certificate			
Liabilities outstanding as on 1st April	286905.75	333957.61	375775.95
Accretion to liabilities during the year	47051.86	41818.34	46781.71
Public Provident Fund			
Liabilities outstanding as on 1st April	742189.46	834147.64	943684.97
Accretion to liabilities during the year	91958.18	109537.33	116972.31
TOTAL DEPOSITS	2420643.17	2769144.44	3178686.35
Net collection during the year	333196.59	348501.27	409541.91
APPLICATION OF FUNDS:			
Investment in Central Government Special Securities against outstanding balance as on 31.3.1999			
Investment as on 1st April	64569.19	64569.19	64569.19
Less: Redemption of securities during the year	...	...	...
Investment in Special Central Government Securities against collections from 1.4.1999			
Investment as on 1st April	786855.95	1209421.52	1464449.02
Additional investment during the year	509314.11	392707.45	424198.42
Less: Redemption of securities during the year	-86748.54	-137679.95	-176950.70
Investment in Special State Government Securities against collections from 1.4.1999			
Investment as on 1st April	415506.35	390929.97	355848.96
Additional investment during the year	28690.18	14635.65	21052.65
Less: Redemption of securities during the year	-53266.56	-49716.66	-51180.23
Reinvestment in Central Government Special Securities out of the sums received on redemption of securities			
Investment as on 1st April	481226.59	609929.97	793821.47
Additional investment during the year	128703.38	183891.50	224069.28
Less: Redemption of securities during the year	...	...	...
Investment in Public Agencies			
Opening Balance as on 1st April	125636.00	85570.00	85920.00
Additions during the year	1434.00	350.00	...
Less: Repayment during the year	-41500.00	...	...
Investment in BMTPC			
Opening Balance as on 1st April	33000.00	...	...
Additions during the year	...	...	...
Less: Repayment during the year	-33000.00	...	...
Investment in Air India			
Opening Balance as on 1st April	7636.00	...	...

Particulars	(In ₹ Crores)		
	Actuals 2021-2022	RE 2022-2023	BE 2023-2024
Additions during the year	864.00	...	...
Less: Repayment during the year	-8500.00	...	...
Investment in Mahanagar Telephone Nigam Limited			
Opening Balance as on 1st April	...	570.00	920.00
Additions during the year	570.00	350.00	...
Less: Repayment during the year	...	...	...
Investment in Other Public Agencies			
Opening Balance as on 1st April	85000.00	85000.00	85000.00
Additions during the year	...	...	...
Less: Repayment during the year	...	...	...
TOTAL INVESTMENTS	2360420.65	2764608.64	3205798.07
Accumulated balance Income(-)/Expenditure(+) Account	41143.50	4535.80	-27111.72
Cash Balance	19079.02	...	...
TOTAL	2420643.17	2769144.44	3178686.35

PART B

ASSET AND LIABILITY STATEMENTS

1. DEBT POSITION OF THE GOVERNMENT OF INDIA

The outstanding internal and external debt and other liabilities of the Government of India at the end of 2023-2024 is estimated to ₹ 169,46,666.85 crore, as against ₹ 152,61,122.12 crore at the end of 2022-2023 (RE). Broad details are as follows:-

	(In ₹ crores)	
	As on 31 st March 2023	As on 31 st March 2024
Internal debt and other liabilities	147,77,724.43	164,23,983.04
External debt #	4,83,397.69	5,22,683.81
Total	152,61,122.12	169,46,666.85

External debt at historical rate of exchange.

Note : The Central Government debt/liabilities, including external debt at current exchange rate, EBRs and after adjusting cash balance, is estimated at ₹ 155.77 lakh crore and ₹ 172.50 lakh crore as on 31st March, 2023 & 31st March, 2024, respectively.

Internal Debt comprises loans raised in the open market, Compensation and other bonds, etc. It also includes borrowings through treasury bills including treasury bills issued to State Governments, Commercial Banks and other investors, as well as non-negotiable, non-interest bearing rupee securities issued to international financial institutions. An analysis of the public debt outstanding at the beginning of the First Five Year Plan and close of each year from 2018-2019 to 2021-2022 and that estimated to be outstanding at the close of 2022-2023 and 2023-2024 is given in the Statement of Liabilities. The amount outstanding under internal and external debt reflects the liability of Government as represented by the book value of the outstanding debt. The outstanding stock of external liabilities is reckoned at historical rates of exchange on which the liability was initially accounted for in the books of accounts after netting the repayments made at current exchange rates.

In addition, Government is liable to repay the outstanding against the various Small Savings schemes, Provident Funds, securities issued to Industrial Development Bank of India, and Nationalized Banks, Oil marketing companies, Fertilizer companies, Food Corporation of India and deposits under the Special Deposit Scheme and depreciation and other interest bearing reserve funds of departmental commercial undertakings, etc., deposits of local funds and civil deposits. Details of such liabilities are also shown in the Statement of Liabilities.

The position of guarantees given by the Government of India as at the end of 2021-22 as envisaged under Rule 6 of the FRBM Rules, 2004, is given in the Statement on Guarantees.

A statement of Asset Register as on March 31 2022 as envisaged under Rule 6 of the FRBM Rules has also been included.

Statement of Assets shows the extent to which the money raised by Government has been utilized for asset formation purposes. These assets are also shown at book value i.e., it does not take into account depreciation/appreciation in the value of assets as per current market rates. This statement includes only assets the ownership of which vests in Central Government, and it excludes assets created by State Governments and non-Government bodies from grant assistance from Central Government.

1 (i) STATEMENT OF LIABILITIES OF THE CENTRAL GOVERNMENT*(In ₹ crores)**At the end of :*

	Accounts					Revised 2022-2023	Budget 2023-2024
	1950-1951	2018-2019	2019-2020	2020-2021	2021-2022		
A. Public Debt	2054.33	7344902.16	8319740.38	10298015.02	11901697.58	13591376.43	15253915.68
1. Internal Debt	2022.30	7074941.31	8020490.14	9909542.57	11462342.80	13107978.74	14731231.87
(i) Market Loans (Annex. 2, 2 A and 2 B)	1444.95	5500141.10	5986127.21	7135144.44	8026724.96	9141156.43	10251963.65
(ii) Spl. Securities converted into Marketable Securities (Annex. 2 C)	0.00	47687.95	35687.95	33410.99	33359.99	24687.95	16687.95
(iii) Spl. Securities issued to PSBs (Annex. 2 K)	...	186000.00	251443.00	263562.00	268162.00	268162.00	268162.01
(iv) Recapitalisation Bonds- Other Government Controlled Banking entities (Annex. 2L, 2M and 2N)	...	4500.00	14904.60	22785.60	22785.60	22785.60	22785.60
(v) Compensation and other bonds	6.73	46867.91	53225.94	72906.22	85643.34	91242.75	86126.26
(vi) Sovereign Gold Bonds 2015	...	7336.40	9652.77	25690.02	38498.21	50198.21	59898.21
(vii) Gold Monetization Scheme	...	2854.34	4406.14	5670.74	7060.43	7790.43	8603.43
(viii) 14 days Treasury Bills	...	122335.52	154910.84	205575.74	216766.00	216766.00	216766.00
(ix) 91 days Treasury Bills	358.02	92183.45	82583.38	93296.60	138735.95	143165.37	156165.37
(x) 182 days Treasury Bills	...	119802.81	158156.60	139413.74	210666.06	273043.32	296514.63
(xi) 364 days Treasury Bills	...	208896.00	217670.00	458240.00	407796.43	440989.75	454518.44
(xii) Ways & Means Advances	...	...	...	...	...	...	...
(xiii) Cash Management Bills	...	...	80000.00	...	...	...	...
(xiv) Securities issued to International Financial Institutions	212.60	106522.96	101908.83	100301.07	101329.47	94151.25	87883.64
(xv) Securities against small savings	0.00	608919.19	848919.20	1332651.73	1883920.68	2322839.68	2794156.68
(xvi) Spl. Sec. issued agt. Securitisation of Balance under POLIF (Annex. 2 D)	...	20893.68	20893.68	20893.68	20893.68	11000.00	11000.00
2. External Debt*	32.03	269960.85	299250.24	388472.45	439354.78	483397.69	522683.81
B. Other Liabilities	811.07	1738612.87	1899626.94	1782166.06	1665101.88	1670045.69	1693051.17
1. National Small Savings Fund	336.87	892688.74	932963.66	754794.88	536722.52	446304.79	412060.08
2. State Provident Funds	95.05	216794.84	228430.17	246943.77	257260.43	277260.43	297260.43
3. Other Accounts	16.10	326619.35	433789.52	446479.15	451353.43	440706.71	395124.65
(i) Spl Sec in lieu of Subsidies (OMCs, Fertiliser Cos, FCI) (Annex. 2E, 2F and 2G)	0.00	162827.90	162827.90	162827.90	124104.90	110831.05	91365.05
(ii) Other items	16.10	163791.45	270961.62	283651.25	327248.53	329875.66	303759.60
4. Reserve Funds and Deposits	363.05	302509.94	304443.59	333948.26	419765.50	505773.76	588606.01
(i) Bearing interest	260.85	211436.27	160861.89	215479.55	248846.45	297150.69	358997.24
(ii) Not bearing interest	102.20	91073.67	143581.70	118468.71	170919.05	208623.07	229608.77
Total - Liabilities	2865.40	9083515.03	10219367.32	12080181.08	13566799.46	15261422.12	16946966.85
Amount due from Pakistan on account of share of pre-partition debt(approx).	-300.00	-300.00	-300.00	-300.00	-300.00	-300.00	-300.00
Net Liabilities of the Central Government	2565.40	9083215.03	10219067.32	12079881.08	13566499.46	15261122.12	16946666.85
Excess of Capital Outlay and Loans over Liabilities							
Total (Net)	2565.40	9083215.03	10219067.32	12079881.08	13566499.46	15261122.12	16946666.85

* Balances are according to book value.

1 (ii) STATEMENT OF ASSETS
(Capital Investments and Loans by the Central Government)

(In ₹ crores)

At the end of :

	Accounts					Revised 2022-2023	Budget 2023-2024
	1950-1951	2018-2019	2019-2020	2020-2021	2021-2022		
A. Capital Outlay							
1. General Services	496.74	1237463.45	1360383.43	1503332.81	1657397.50	1825945.14	2012748.77
(i) Defence Services	260.93	1097143.73	1208236.16	1342541.08	1480539.49	1630539.49	1793139.49
(ii) Other General Services	235.81	140319.72	152147.27	160791.73	176858.01	195405.65	219609.28
2. Social Services	26.25	73044.21	82931.73	90542.73	100276.73	109918.94	122219.00
3. Economic Services	965.02	1596007.74	1844559.53	2036368.68	2376822.83	2753554.35	3346155.35
(i) Agriculture and Allied Activities	7.78	23127.39	26480.25	28829.39	37529.66	40941.75	41166.73
(ii) Rural Development	...	92.25	95.77	116.56	149.46	149.46	171.50
(iii) Special Areas Programme	...	5559.83	6139.43	7134.87	9364.44	24723.36	49565.16
(iv) Water and Power Development	5.59	70095.89	67254.77	70370.04	74241.79	76743.26	115797.54
(a) Irrigation & Food Control	5.59	1395.18	1661.08	1801.62	1974.01	2238.33	2562.58
(b) Energy	...	68700.71	65593.69	68568.42	72267.78	74504.93	113234.96
(v) Industry and Minerals	34.34	82561.11	94404.67	99202.10	105562.78	113699.10	120158.94
(vi) Transport	830.40	767051.50	906119.54	1028853.95	1293236.50	1649863.54	2135353.27
(a) Railways	817.93	408910.45	429780.79	522589.51	622815.26	781812.32	1021737.10
(b) Other Transport Services	12.47	358141.05	476338.75	506264.44	670421.24	868051.22	1113616.17
(vii) Communication	49.98	30316.37	35536.41	40464.95	44407.07	82078.87	143924.60
(a) Postal Services	49.98	5026.68	5422.24	6099.66	6785.21	7766.74	8796.45
(b) Telecommunications Services	...	4719.39	4719.38	4719.38	4719.38	4719.38	4719.38
(c) Other Communications Services	...	20570.30	25394.79	29645.91	32902.48	69592.75	130408.77
(viii) Science & Technology and Environment	...	49301.91	58527.83	64558.90	74555.84	81566.06	90697.91
(ix) General Economic Services	36.93	567901.49	650000.86	696837.92	737775.29	683788.95	649319.70
Disbursement of UT's	...	...	...	...	...	5282.68	10705.08
Grand total	1488.01	2906515.40	3287874.69	3630244.22	4134497.06	4694701.11	5491828.20
B. Loans advanced by the Central Government							
State Governments	195.58	167383.98	176514.13	199046.78	207691.71	304368.24	450825.06
Back to Back Loans to State and UTs for GST	...	...	...	110208.00	269208.00	269208.00	191104.00
Union Territory Governments	...	4147.04	4300.04	4256.33	15313.29	15215.32	15183.45
Foreign Governments	0.01	13557.87	14227.78	14456.20	14461.81	14930.00	15454.18
Investment in Special Securities of States under NSSF	...	471206.21	440437.97	415506.35	390929.97	355848.96	325721.38
Investment of NSSF in other Instruments	...	271636.00	366546.00	125636.00	85570.00	85920.00	85920.00
Losses incurred by NSSF	...	113651.82	109461.53	78524.46	40724.84	4117.14	...
Post Office Insurance Funds with Fund Managers and Cash in hand	...	...	83146.35	93452.20	107767.12	97628.09	86475.15
Public Sector Enterprises, Railway Development & Revenue Reserve Fund, Reserve Fund, Port Trusts Municipalities and Statutory Bodies Co-operative & Educational Inst., Displaced Persons and Private Inst. etc.	24.58	125546.31	143246.57	230201.22	256720.36	264361.74	275340.17
Government Servants	0.51	159.12	182.83	224.64	298.12	348.12	423.12
TOTAL	220.68	1167288.35	1338063.20	1271512.18	1388685.22	1411945.61	1446446.51
Total -Capital Outlay and Loans Advanced by the Central Govt.	1708.69	4073803.75	4625937.89	4901756.40	5523182.28	6106646.72	6938274.71
Grand Total	1708.69	4073803.75	4625937.89	4901756.40	5523182.28	6106646.72	6938274.71
Excess of Liabilities over Capital Outlay and Loans Advanced	856.71	5009411.28	5593129.43	7178124.68	8043317.18	9154475.40	10008392.14
Total	2565.40	9083215.03	10219067.32	12079881.08	13566499.46	15261122.12	16946666.85

**1 (iii) GUARANTEES GIVEN BY THE GOVERNMENT
Statement under Rule 6 of the FRBM Rules, 2004**

(As at the end of Reporting Year 2021-22)											
(In ₹ crores)											
Class	Ministry/ Department	Maximum amount guaranteed during the year	Outstanding at the beginning of the year	Additions during the year	Deletions (other than invoked) during the year	Invoked during the year	Outstanding at the end of the year	Guarantee Commission or Fee	Other material details	Receivable	
										Discharged	Not dis- charged	Received	Received
1	2	3	4	5	6	7	8	9	10	11	12
1	Guarantees given to the Reserve Bank of India, other Banks and financial institutions for repayment of principal and payment of interest, cash credit facility, financing seasonal agricultural operations and/or providing working capital to companies, corporations, cooperative societies and banks										
	Ministry of Agriculture and Farmers' Welfare	40512.00 (6)	40512.00 (6)	...	17.64	...	40494.36 (6)	...	...	...	...
	Ministry of Finance	51679.15 (88)	27115.32 (64)	24563.83 (24)	3163.66 (5)	1770.84 (9)	46744.65 (74)	92.41	98.37	...	...
	Ministry of Finance	0.01 (1)	0.01 (1)	...	...	...	0.01 (1)	...	...	...	...
	Ministry of Consumer Affairs, Food and Public Distribution	9495.00 (1)	9495.00 (1)	...	...	...	9495.00 (1)	...	...	...	...
	Ministry of Commerce & Industry	597.31 (1)	60.87 (1)	536.44	...	...	597.31 (1)	1.46	1.46	...	...
	Department for Promotion of Industry & Internal Trade ₹	1152.60 (4)	1152.60 (4)	...	...	...	1152.60 (4)	91.94	...	...	...
	Ministry of Chemicals and Fertilisers										
	Department of Pharmaceuticals §										
	TOTAL	103436.07 (101)	78335.80 (77)	25100.27 (24)	3181.30 (5)	1770.84 (9)	98483.93 (87)	185.81	99.83	...	...
2	Guarantees given for repayment of share capital, payment of minimum annual dividend and repayment of bonds or loans, debentures issued or raised by statutory corporations and central public sector undertakings										
	Ministry of Chemicals and Fertilisers	...	...	...	...	...	...	8.50	...	...	...
	Department of Chemicals & Petrochemicals £										
	Ministry of Power	7000.00 (2)	7000.00 (2)	...	...	...	7000.00 (2)	70.00	70.00	...	...
	Ministry of Consumer Affairs, Food and Public Distribution	45000.00 (6)	37000.00 (5)	8000.00 (1)	8000.00 (1)	...	37000.00 (5)	...	...	...	...
	Department of Food and Public Distribution	22513.97 (10)	22513.97 (10)	...	...	...	22513.97 (10)	179.80	85.00	...	...
	Ministry of Communications										
	Department of Telecommunications*										
	TOTAL	74513.97 (18)	66513.97 (17)	8000.00 (1)	8000.00 (1)	...	66513.97 (17)	258.30	155.00	...	...

	1	2	3	4	5	6	7	8	9	10	11	12
6	Other guarantees not covered under above five classes.	Ministry of Railways**	0.05 (1)	0.05 (1)	...	...	...	...	0.05 (1)	...	...	...
	TOTAL		0.05 (1)	0.05 (1)	...	...	...	...	0.05 (1)	...	...	...
	GRAND TOTAL		593351.23 (480)	497598.76 (444)	95752.47 (36)	72181.72 (57)	1770.84 (9)	...	519398.67 (414)	3061.11	2871.79	...

Figures in parenthesis indicate number of Guarantees.

- ^^ Difference in guarantee fee receivable and received is due to exchange rate variation in respect of IIFC(UK) subsidiary of IIFCL.
 € The guarantee was inadvertently shown under Ministry of Micro, Small & Medium Enterprises, KVIC. It pertains to Department for Promotion of Industry & Internal Trade, as informed by PAO, Ministry of Commerce & Industry and it has been rectified.
 \$ No guarantee fee/commission was paid during 2021-22 by Indian Drugs Pharmaceuticals Ltd. as the Company is sick.
 £ Amount of ₹ 8.50 crore indicates penal guarantee fee yet to be received from HOCL.
 * Total no. of guarantees was mentioned as 9 by the Ministry of Communications during 2020-21 by taking two guarantees together. Now it has been taken as 10 during 2021-22 by considering each guarantee separately. Further, guarantee fee of ₹ 94.80 crore pertaining to the year 2021-22 were accounted in 2020-21 in respect of Department of Telecommunications.
 # Difference in guarantee fee receivable and received of ₹ 0.51 crore was paid in preceding financial year.
 ** The outstanding amount at the end of the year 31.03.2021 in respect of NHB- ₹ 287.24 cr. (4), NABARD- ₹ 640.15 cr (6) and SIDBI ₹ 5725.23 cr (9) transferred from DEA to DFS as guarantee fee for the financial year 2021-22 received in Contoller code 116-DFS. Therefore, these guarantees have been shown under Department of Financial Services. In respect of DFS, difference between guarantee fee receivable and received is due to rounding off and due to advance payment of guarantee fee in the year 2021-22 pertaining to FY 2022-23.
 ## ₹ 3.39 crore guarantee fee receivable in 2021-22 received and accounted in 2020-21 and ₹ 4.28 crore is guarantee fee receivable in 2022-23 received in 2021-22.
 ^ ₹ 0.23 crore is guarantee fee receivable in 2022-23 but the same was received in advance during FY 2021-22.
 *** The above guarantee was shown inadvertently under Class II instead of Class III and VI in previous years. The same has now been corrected.

Note :-

- The above data is based on the information furnished by the Office of Controller General of Accounts as reported by Ministries/Departments. The data may be impacted upon by changes due to further reconciliation of records.
- The net accretion of Guarantees for the year 2021-2022 is ₹ 23,570.75 crore (Col.5 minus Col.6). Additions during the year 2021-22 were ₹ 95752.47 crore which is 0.40 % of the GDP at market prices for 2021-2022 (PE).
- Guarantees amounting to ₹ 66,643.18 crore have been committed/approved by the Ministry of Finance for the financial Year 2022-2023 (upto January 2023) which is 0.24 % of the estimated GDP for the year 2022-2023 (FAE) and are well within 0.5% limit.
- Guarantees are valid till the tenor of the loan and extinguishes partially to the extent of repayment of loan by the entity subject to the terms and conditions as mentioned in respective Guarantee Agreement.

1 (iv) ASSET REGISTER
Under Rule 6 of the FRBM Rules, 2004

(As at the end of Reporting Year 2021-2022)

	Assets at the beginning of 2021-22	Assets acquired during the year 2021-22	Cumulative total of assets at the end of the year 2021-22
<i>Cost (₹ Crore)</i>			
Physical Assets			
Land	377797.10	-7793.69	370003.41
Building			
Office	41214.37	650.92	41865.29
Residential	19417.89	843.44	20261.33
Roads	12111.14	382.17	12493.31
Bridges	12098.30	5.22	12103.52
Irrigation Projects	1348.40	0.76	1349.16
Power Projects	825.32	18.32	843.64
Other Capital Projects	5382.90	189.47	5572.37
Machinery & Equipment	33715.06	966.18	34681.24
Office Equipment	3595.15	223.20	3818.35
Vehicles	2393.92	74.85	2468.77
Total	509899.55	-4439.16	505460.39
Financial Assets			
Equity Investment			
Shares	580477.94	42984.19	623462.13
Bonus Shares	465.83	63.75	529.58
Loans and Advances			
Loans to State & UT Govts.	4929.44	0.91	4930.35
Loans to Foreign Govts.	15848.78	6.49	15855.27
Loans to Companies	68457.86	370.30	68828.16
Loans to Others	95466.93	18934.52	114401.45
Other Financial Investment			
Railways	504992.39	117270.40	622262.79
Others	186310.37	10.18	186320.55
Total	1456949.54	179640.74	1636590.28
Grand Total	1966849.09	175201.58	2142050.67

Notes:

- Assets above the threshold value of ₹two lakh only recorded.
- This disclosure statement does not include assets of Cabinet Secretariat, Central Police Organisations, Ministry of Defence, Department of Space and Atomic Energy as per the FRBM Rules, 2004.
- Department for Promotion of Industry and Internal Trade has informed that the value of land is decreased by the amount of ₹13,620 crore due to categorization of most of the salt pan lands in CRZ-1B category and separate rates have been proposed in Annual Statement of Ready Reckoner rates for these category of lands by State Government in Mumbai Region. Earlier no such categorization was available in Annual Statement of Ready Reckoner rates.
- Major allocation of Ministry of Road, Transport and Highways (MoRTH) under capital outlay is for construction of road infrastructure through National Highway Authority of India (NHAI). As of now, assets generated are shown in balance sheet of the NHAI.
- Figures compiled on the basis of Reports of Ministries/ Departments, may be impacted, inter-alia by any ongoing reconciliation/ liquidation/ adjudication/ administrative decision relating to valuation of assets and improvement in data capture. Variation between closing balance (₹19,77,482.80 crore) at the end of previous reporting year and opening balance (₹19,66,849.09) at the beginning of current reporting year is mainly due to corrections made in financial assets in Ministry of Petroleum and Natural Gas (₹12,862 crore), Some assets of ₹1,957.59 crore under NSCR and SWAMIH were not included in FY 2020-21 under Department of Economic Affairs, New stations data of 254.11 crore were not included in FY 2020-21 under Ministry of External Affairs etc.

2 - DETAILS OF CURRENT RUPEE LOANS OF THE CENTRAL GOVERNMENT

(in ₹ Crores)

Name of Loan	Earliest date of maturity	As at the end of					Revised 2022-2023	Budget 2023-2024
		1950-1951	2018-2019	2019-2020	2020-2021	2021-2022		
7.80% Government Stock,2021	11.04.2021	...	67492.66	67047.66	53272.44	...	...	...
7.94% Government Stock,2021	24.05.2021	...	49425.00	48555.00	38700.55	...	...	...
10.25% Government Stock,2021	30.05.2021	...	26213.32	26213.32	13213.32	...	...	...
6.17% GS,2021	15.07.2021	...	...	41206.57	34069.94	...	...	...
8.79% Government Stock,2021	08.11.2021	...	83000.00	82330.46	75300.45	...	...	...
8.20% Government Stock 2022	15.02.2022	...	56000.00	51984.54	48089.54	...	...	...
5.09% Government Stock,2022	13.04.2022	...	...	...	59054.88	27354.88	...	...
8.35% Government Stock,2022	14.05.2022	...	77000.00	77000.00	51095.00	47965.83	...	...
8.15% Government Stock,2022	11.06.2022	...	83000.00	79000.00	73786.12	59669.12	...	...
8.08% Government Stock,2022	02.08.2022	...	66000.00	66000.00	61019.71	35727.94	...	...
8.13% Government Stock,2022	21.09.2022	...	68000.00	68000.00	61311.49	42506.49	...	...
3.96% Government Stock,2022	09.11.2022	...	...	...	19545.05	28410.11	...	...
6.84% Government Stock,2022	19.12.2022	...	99000.00	99000.00	88347.51	56967.76	...	...
6.30% Government Stock,2023	09.04.2023	...	13000.00	13000.00	12710.00	12710.00	12710.00	...
7.37% Government Stock, 2023	16.04.2023	...	39987.81	39987.81	35782.81	35642.81	27848.81	...
7.68% Government Stock,2023	27.04.2023	...	88132.01	88132.01	88132.01	87089.01	78834.22	...
4.26% Government Stock, 2023	17.05.2023	...	...	...	...	38887.27	38887.27	...
7.16% Government Stock,2023	20.05.2023	...	77100.00	77100.00	77100.00	74275.00	66165.00	...
6.17% Government Stock,2023	12.06.2023	...	6000.00	6000.00	4000.00	4000.00	4000.00	...
4.48% Government Stock, 2023	02.11.2023	...	...	...	55925.29	55925.29	53925.29	...
8.83% Government Stock,2023	25.11.2023	...	83000.00	83000.00	68642.22	63142.22	56572.72	...
4.56% Government Stock, 2023	29.11.2023	...	...	...	...	12500.00	32500.00	...
7.32% Government Stock,2024	28.01.2024	...	18000.00	87000.00	72710.38	66060.38	59532.89	...
7.35% Government Stock,2024	22.06.2024	...	90168.02	52448.33	52448.33	52448.33	52448.33	52448.33
6.69% Government Stock,2024	27.06.2024	...	...	...	...	...	56000.00	56000.00
8.40% Government Stock,2024	28.07.2024	...	90000.00	79533.53	79533.53	79533.53	70959.70	70959.70
6.18% Government Stock,2024	04.11.2024	...	...	48552.51	102090.28	102090.28	79480.28	79480.28
Govt.of India Floating Rate Bonds,2024	07.11.2024	...	116965.03	116965.03	116965.03	89635.03	60635.03	60635.03
9.15% Government Stock 2024	14.11.2024	...	92000.00	84062.54	84062.54	84062.54	78012.54	78012.54
6.89% Government Stock,2025	16.01.2025	...	...	...	...	...	4000.00	4000.00
7.72% Government Stock,2025	25.05.2025	...	90031.81	90031.81	90031.81	90031.81	90031.81	90031.81
5.22% Government Stock,2025	15.06.2025	...	...	...	118000.00	118000.00	118000.00	118000.00
8.20% Government Stock,2025	24.09.2025	...	90000.00	90000.00	90000.00	90000.00	90000.00	90000.00
5.15% Government Stock,2025	09.11.2025	...	...	...	116465.24	116465.24	116465.24	116465.24
7.59% Government Stock,2026	11.01.2026	...	119000.00	119000.00	119000.00	119000.00	119000.00	119000.00
7.27% Government Stock,2026	08.04.2026	...	...	55000.00	60248.95	60248.95	60248.95	60248.95
5.63% Government Stock,2026	12.04.2026	...	...	...	...	149503.14	149503.14	149503.14
8.33% Government Stock,2026	09.07.2026	...	90000.00	87000.00	87000.00	87000.00	87000.00	87000.00
6.97% Government Stock,2026	06.09.2026	...	91578.39	89743.39	89743.39	89743.39	89743.39	89743.39
10.18% Government Stock,2026	11.09.2026	...	15000.00	15000.00	15000.00	15000.00	15000.00	15000.00
5.74% Government Stock,2026	15.11.2026	...	...	...	...	36000.00	81000.00	81000.00
8.15% Government Stock,2026	24.11.2026	...	86489.21	82963.85	82963.85	82963.85	82963.85	82963.85
8.24% Government Stock,2027	15.02.2027	...	107000.00	107000.00	107000.00	107000.00	107000.00	107000.00
6.79% Government Stock,2027	15.05.2027	...	121000.00	121000.00	121000.00	121000.00	121000.00	121000.00
7.38% Government Stock,2027	20.06.2027	...	...	...	...	...	128000.00	128000.00
8.26% Government Stock,2027	02.08.2027	...	72300.68	96299.29	96299.29	96299.29	96299.29	96299.29
8.28% Government Stock 2027	21.09.2027	...	88748.48	88748.48	88748.48	90614.19	90614.19	90614.19
7.17% Government Stock 2028	08.01.2028	...	113148.45	113148.45	113148.45	115583.73	115583.73	115583.73
6.01% Government Stock,2028	25.03.2028	...	15000.00	15000.00	15000.00	15000.00	15000.00	15000.00
8.60% Government Stock 2028	02.06.2028	...	84000.00	84000.00	84000.00	106230.30	106230.30	106230.30
6.13% Government Stock,2028	04.06.2028	...	11000.00	11000.00	11000.00	11000.00	11000.00	11000.00
Govt.of India Floating Rate Bonds,2028	04.10.2028	...	...	...	...	28816.46	52816.46	52816.46
7.26% Government Stock,2029	14.01.2029	...	28000.00	118830.80	118830.80	130708.88	130708.88	130708.88
7.59% Government Stock,2029	20.03.2029	...	96236.79	96236.79	96236.79	124321.03	132853.75	132853.75
7.10% Government Stock 2029	18.04.2029	...	...	...	...	...	140598.21	140598.21
6.45% Government Stock,2029	07.10.2029	...	...	95840.16	114840.16	114840.16	114840.16	114840.16
6.79% Government Stock,2029	26.12.2029	...	118801.13	118801.13	118801.13	118801.12	119829.66	119829.66
7.88% Government Stock,2029	19.03.2029	...	89000.00	89000.00	89000.00	117289.11	128713.54	128713.54
7.61% Government Stock,2030	09.05.2030	...	85000.00	100989.44	100989.44	100989.44	100989.44	100989.44
5.79% Government Stock,2030	11.05.2030	...	...	...	111618.58	111618.59	111618.59	111618.59
5.77% Government Stock,2030	03.08.2030	...	...	...	123000.00	123000.00	123000.00	123000.00
9.20% Government Stock,2030	30.09.2030	...	61884.55	61884.55	61884.55	61884.55	61884.55	61884.55
5.85% Government Stock,2030	01.12.2030	...	...	...	74405.32	119270.51	119270.51	119270.51
8.97% Government Stock,2030	05.12.2030	...	90000.00	90000.00	90000.00	90000.00	90000.00	90000.00
6.10% Government Stock, 2031	12.07.2031	...	...	...	...	148000.00	148085.84	148085.84
6.68% Government Stock,2031	17.09.2031	...	93251.70	93251.70	105397.51	105397.51	108956.93	108956.93
Govt.of India Floating Rate Bonds,2031	07.12.2031	...	46000.00	106000.00	120000.00	139915.72	139915.72	139915.72

(In ₹ Crores)

Name of Loan	Earliest date of maturity	As at the end of					Revised 2022-2023	Budget 2023-2024
		1950-1951	2018-2019	2019-2020	2020-2021	2021-2022		
6.54% Government Stock,2032	17.01.2032	...	...	...	...	39000.00	156000.00	156000.00
8.28% Government Stock,2032	15.02.2032	...	88000.00	88000.00	88000.00	88000.00	109025.91	109025.91
8.32% Government Stock,2032	02.08.2032	...	87000.00	87000.00	87000.00	87000.00	87000.00	87000.00
7.26% Government Stock,2032	22.08.2032	...	...	...	...	...	148000.00	148000.00
7.95% Government Stock,2032	28.08.2032	...	115000.00	121000.00	121000.00	121000.00	140505.55	140505.55
7.57% Government Stock,2033	17.06.2033	...	...	94790.60	120790.60	120790.58	133292.46	133292.46
Govt. of India Floating Rate Bonds,2033	22.09.2033	...	...	...	94581.16	149481.97	149481.97	149481.97
8.24% Government Stock,2033	10.11.2033	...	99275.00	99275.00	99275.00	99275.00	99579.03	99579.03
6.57% Government Stock,2033	05.12.2033	...	66655.89	66655.89	95960.48	95960.48	95960.48	95960.48
7.50% Government Stock,2034	10.08.2034	...	99101.13	99101.13	99101.13	99101.13	101254.68	101254.68
6.19% Government Stock,2034	16.09.2034	...	...	...	127000.00	127000.00	127000.00	127000.00
Govt. of India Floating Rate Bonds,2034	30.10.2034	...	...	...	...	42800.05	54800.05	54800.05
7.73% Government Stock,2034	19.12.2034	...	100000.00	100000.00	100000.00	100000.00	104000.92	104000.92
Govt. of India Floating Rate Bonds,2035	25.01.2035	...	350.00	350.00	350.00	350.00	350.00	350.00
6.22% Government Stock,2035	16.03.2035	...	...	...	112654.57	112654.57	112654.56	112654.56
6.64% Government Stock,2035	16.06.2035	...	...	...	...	145353.98	145353.99	145353.99
7.40% Government Stock,2035	09.09.2035	...	97245.00	99245.00	99245.00	99245.00	99245.00	99245.00
6.67% Government Stock,2035	15.12.2035	...	...	...	...	121421.11	153549.70	153549.70
7.54% Government Stock,2036	23.05.2036	...	...	...	...	...	149000.00	149000.00
8.33% Government Stock,2036	07.06.2036	...	86000.00	86000.00	86000.00	86000.00	86000.00	86000.00
7.41% Government Stock,2036	19.12.2036	...	...	...	...	...	33000.00	33000.00
6.83% Government Stock,2039	19.01.2039	...	13000.00	13000.00	13000.00	13000.00	13000.00	13000.00
7.62% Government Stock,2039	15.09.2039	...	...	38150.91	38150.91	38150.91	38150.90	38150.90
8.30% Government Stock,2040	02.07.2040	...	90000.00	90000.00	90000.00	90000.00	92941.19	92941.19
8.83% Government Stock,2041	12.12.2041	...	90000.00	90000.00	90000.00	90000.00	91771.39	91771.39
8.30% Government Stock,2042	31.12.2042	...	104529.44	104529.44	104529.44	104529.44	105699.94	105699.94
7.69% Government Stock, 2043	17.06.2043	...	...	37000.00	37000.00	37000.00	37000.00	37000.00
9.23% Government Stock,2043	23.12.2043	...	79472.28	79472.28	79472.28	79472.28	79472.28	79472.28
8.17% Government Stock,2044	01.12.2044	...	97000.00	97000.00	97000.00	97000.00	97000.00	97000.00
8.13% Government Stock,2045	22.06.2045	...	98000.00	98000.00	98000.00	98000.00	98000.00	98000.00
7.06% Government Stock,2046	10.10.2046	...	100000.00	100000.00	100000.00	100000.00	100000.00	100000.00
7.72% Government Stock,2049	15.06.2049	...	...	84000.00	84000.00	84000.00	84000.00	84000.00
7.16% Government Stock,2050	20.09.2050	...	...	...	99798.36	99798.36	99798.36	99798.36
6.67% Government Stock,2050	17.12.2050	...	...	...	43664.07	149162.33	149162.33	149162.33
6.62% Government Stock,2051	28.11.2051	...	55000.00	55000.00	55000.00	55000.00	55000.00	55000.00
6.99% Government Stock,2051	15.12.2051	...	...	...	...	50525.00	146525.00	146525.00
7.36% Government Stock,2052	12.09.2052	...	...	...	...	...	88000.00	88000.00
7.72% Government Stock,2055	26.10.2055	...	92000.00	100000.00	100000.00	100000.00	100969.24	100969.24
7.63% Government Stock,2059	17.06.2059	...	...	83461.95	83461.95	83461.95	83461.95	83461.95
7.19% Government Stock,2060	15.09.2060	...	...	...	98381.04	98381.04	98381.04	98381.04
6.80% Government Stock,2060	15.12.2060	...	...	...	101176.43	101176.43	101176.43	101176.43
6.76% Government Stock,2061	22.02.2061	...	...	...	12859.10	146999.93	147578.39	147578.39
6.95% Government Stock,2061	16.12.2061	...	...	...	...	48000.00	148236.34	148236.34
7.40% Government Stock,2062	19.09.2062	...	...	...	...	...	81548.03	81548.03
3.00% Loan,1896-97		8.93	...	...	...	...	...	...
3.00% Conversion Loan,1946		248.92	...	...	...	...	...	...
Loans matured but not collected by the holders till the end of the year		6.49	20.19	18.98	18.18	16.32	...	...
Difference under Investigation/ Reconciliation			0.43	-0.07	3.33	...	...	...
Borrowings in the remaining part of 2022-23		...	...	...	...	...	158000.00	158000.00
Estimated Borrowings in 2023-24								1543000.00
Estimated issuance through Switch								100000.00
Estimated repayment in Switch								-100000.00
TOTAL-CURRENT LOANS		1444.95	5478028.36	5964016.91	7113035.19	8006248.65	9126205.32	10238229.12

2 A - SPECIAL SECURITIES ISSUED TO NATIONALISED BANKS CONVERTED INTO MARKETABLE SECURITIES

8.20% Government Stock 2022	15.02.2022	...	1632.33	1632.33	1632.33	...	...	...
8.08% Government Stock 2022	02.08.2022	...	2969.41	2969.41	2969.41	2969.41	...	...
8.13% Government Stock 2022	21.09.2022	...	2495.28	2495.28	2495.28	2495.28	...	...
8.24% Government Stock 2027	15.02.2027	...	4388.55	4388.55	4388.55	4388.55	4388.55	4388.55
8.26% Government Stock 2027	02.08.2027	...	1427.33	1427.33	1427.33	1427.33	1427.33	1427.33
8.28% Government Stock 2027	21.09.2027	...	1252.24	1252.24	1252.24	1252.24	1252.24	1252.24
8.28% Government Stock 2032	15.02.2032	...	2687.11	2687.11	2687.11	2687.11	2687.11	2687.11
8.32% Government Stock 2032	02.08.2032	...	2434.05	2434.05	2434.05	2434.05	2434.05	2434.05
8.33% Government Stock 2032	21.09.2032	...	1522.48	1522.48	1522.48	1522.48	1522.48	1522.48
Total		...	20808.78	20808.78	20808.78	19176.45	13711.76	13711.76

(In ₹ Crores)

Name of Loan	Earliest date of maturity	As at the end of					Revised 2022-2023	Budget 2023-2024
		1950-1951	2018-2019	2019-2020	2020-2021	2021-2022		
2 B - INFLATION RATE INDEXED BONDS								
1.44% Inflation Indexed GS 2023	05.06.2023	...	1235.14	1235.14	1235.14	1235.14	1175.26	22.70
IINSSC	05.06.2023	...	68.82	66.38	65.34	64.72	64.09	0.07
Total		...	1303.96	1301.52	1300.48	1299.86	1239.35	22.77
2 C - SPECIAL SECURITIES CONVERTED INTO MARKETABLE SECURITIES								
5.69% Government Stock 2018	25.09.2018	...	...	...	...	...	...	...
6.05% Government Stock 2019	12.06.2019	...	7000.00	...	...	...	...	...
6.35% Government Stock 2020	02.01.2020	...	5000.00	...	...	...	...	...
5.87% Government Stock 2022	28.08.2022	...	11000.00	11000.00	8723.04	8672.04	...	...
6.17% Government Stock 2023	12.06.2023	...	8000.00	8000.00	8000.00	8000.00	8000.00	...
5.97% Government Stock 2025	25.09.2025	...	16687.95	16687.95	16687.95	16687.95	16687.95	16687.95
Total		...	47687.95	35687.95	33410.99	33359.99	24687.95	16687.95
2 D - GOVERNMENT OF INDIA SPECIAL BONDS TO DEPTT. OF POSTS (SECURITISATION OF POLIF FROM PUBLIC ACCOUNT TO MARKET LOANS)								
8.01% PLI Gol Spl Sec. 2021	31.03.2021	...	4000.00	4000.00	...	...	...	...
PLI Gol Spl. Floating Rate Bonds 2022	30.03.2022	...	7000.00	7000.00	7000.00	...	...	...
8.20% PLI Gol Spl Sec. 2023	28.03.2023	...	6893.68	6893.68	6893.68	6893.68	...	...
8.08% PLI Gol Spl Sec. 2023	31.03.2023	...	3000.00	3000.00	3000.00	3000.00	...	...
6.25% PLI Gol Spl Sec. 2031	31.03.2031	...	...	...	4000.00	4000.00	4000.00	4000.00
6.82 PLI Gol Spl Sec. 2032	30.03.2032	...	...	...	...	7000.00	7000.00	7000.00
Total		...	20893.68	20893.68	20893.68	20893.68	11000.00	11000.00
2 E - SPECIAL SECURITIES ISSUED TO OIL MARKETING COMPANIES IN LIEU OF CASH SUBSIDY								
8.13% GOI spl. Bonds,2021	16.10.2021	...	5000.00	5000.00	5000.00	...	...	...
7.75% GOI spl. Bonds,2021	28.11.2021	...	5000.00	5000.00	5000.00	...	...	...
8.20% GOI spl. Bonds,2023	10.11.2023	...	22000.00	22000.00	22000.00	8011.00	8011.00	...
8.01% GOI spl. Bonds,2023	15.12.2023	...	4150.00	4150.00	4150.00	2895.00	2895.00	...
8.20% GOI spl. Bonds,2024	12.02.2024	...	5000.00	5000.00	5000.00	4680.00	4680.00	...
8.20% GOI spl. Bonds,2024	15.09.2024	...	10306.33	10306.33	10306.33	10306.33	10306.33	10306.33
6.35% GOI spl. Bonds,2024	23.12.2024	...	22000.00	22000.00	22000.00	21701.00	21701.00	21701.00
7.95% GOI spl. Bonds,2025	18.01.2025	...	11256.92	11256.92	11256.92	5636.92	5636.92	5636.92
8.40% GOI spl. Bonds,2025	28.03.2025	...	9296.92	9296.92	9296.92	2056.92	2056.92	2056.92
8.40% GOI spl. Bonds,2026	29.03.2026	...	4971.00	4971.00	4971.00	4971.00	4971.00	4971.00
6.90% GOI spl. Bonds,2026	04.02.2026	...	21942.00	21942.00	21942.00	21942.00	21942.00	21942.00
8.00% GOI spl. Bonds,2026	23.03.2026	...	10000.00	10000.00	10000.00	10000.00	10000.00	10000.00
Total		...	130923.17	130923.17	130923.17	92200.17	92200.17	76614.17
2 F - SPECIAL SECURITIES ISSUED TO FERTILISER COMPANIES IN LIEU OF CASH SUBSIDY								
7.00% GOI spl. Bonds,2022	10.12.2022	...	6071.51	6071.51	6071.51	6071.51	...	...
6.20% GOI spl. Bonds,2022	24.12.2022	...	491.42	491.42	491.42	491.42	...	...
6.65% GOI spl. Bonds,2022	24.12.2022	...	1710.92	1710.92	1710.92	1710.92	...	...
8.30% GOI spl. Bonds,2023	07.12.2023	...	3880.00	3880.00	3880.00	3880.00	3880.00	...
7.95% GOI spl. Bonds,2026	18.02.2026	...	3550.87	3550.87	3550.87	3550.87	3550.87	3550.87
Total		...	15704.72	15704.72	15704.72	15704.72	7430.87	3550.87
Bought back by Govt.		...	6032.30	...	...	...	...	...
2 G - SPECIAL SECURITIES ISSUED TO FOOD CORPORATION OF INDIA IN LIEU OF CASH SUBSIDY								
8.15% GOI spl. Bonds,2022	16.10.2022	...	5000.00	5000.00	5000.00	5000.00	...	...
8.03% GOI spl. Bonds,2024	15.12.2024	...	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00
8.23% GOI spl. Bonds,2027	12.02.2027	...	6200.00	6200.00	6200.00	6200.00	6200.00	6200.00
Total		...	16200.00	16200.00	16200.00	16200.00	11200.00	11200.00
2 H - GOVERNMENT OF INDIA SPECIAL BONDS TO IFCI								
9.75% GOI spl. Bonds,2021	30.10.2021	...	400.00	400.00	400.00	...	...	...
Total		...	400.00	400.00	400.00	...	...	...
2 I - GOVERNMENT OF INDIA SPECIAL BONDS FOR SBI RIGHTS ISSUE								
8.35% SBI Rights Issue,2024	27.03.2024	...	9996.01	9996.01	9996.01	9996.01	9996.01	...
Total		...	9996.01	9996.01	9996.01	9996.01	9996.01	...

(In ₹ Crores)

Name of Loan	Earliest date of maturity	As at the end of					Revised 2022-2023	Budget 2023-2024
		1950-1951	2018-2019	2019-2020	2020-2021	2021-2022		
7.61 (Non-trans) Spl GS 2032	29.01.2032	-	364.00	364.00	364.00	364.00	364.00	364.00
7.61 (Non-trans) Spl GS 2032	29.01.2032	-	467.00	467.00	467.00	467.00	467.00	467.00
7.61 (Non-trans) Spl GS 2032	29.01.2032	-	1313.00	1313.00	-	-	-	-
7.61 (Non-trans) Spl GS 2032	29.01.2032	-	688.00	688.00	688.00	688.00	688.00	688.00
7.61 (Non-trans) Spl GS 2032	29.01.2032	-	595.00	595.00	595.00	595.00	595.00	595.00
7.61 (Non-trans) Spl GS 2032	29.01.2032	-	130.00	130.00	130.00	130.00	130.00	130.00
7.61 (Non-trans) Spl GS 2032	29.01.2032	-	912.00	912.00	912.00	912.00	912.00	912.00
7.61 (Non-trans) Spl GS 2032	29.01.2032	-	1466.00	1466.00	1466.00	1466.00	1466.00	1466.00
7.61 (Non-trans) Spl GS 2032	29.01.2032	-	473.00	473.00	473.00	473.00	473.00	473.00
7.61 (Non-trans) Spl GS 2032	29.01.2032	-	855.00	855.00	855.00	855.00	855.00	855.00
7.61 (Non-trans) Spl GS 2032	29.01.2032	-	754.00	754.00	754.00	754.00	754.00	754.00
7.61 (Non-trans) Spl GS 2032	29.01.2032	-	439.00	439.00	439.00	439.00	439.00	439.00
7.61 (Non-trans) Spl GS 2032	29.01.2032	-	212.00	212.00	212.00	212.00	212.00	212.00
7.40 (Non-trans) Spl GS 2032	31.01.2032	-	197.00	197.00	197.00	197.00	197.00	197.00
7.40 (Non-trans) Spl GS 2032	21.02.2032	-	8036.00	8036.00	8036.00	8036.00	8036.00	8036.00
Non interest bearing (Non-trans) Spl GS 2032	24.02.2032	-	-	-	-	770.00	770.00	770.00
6.18 (Non-trans) Spl GS 2032	20.03.2032	-	-	138.00	138.00	138.00	138.00	138.00
7.40 (Non-trans) Spl GS 2032	28.03.2032	-	840.00	840.00	840.00	840.00	840.00	840.00
Non interest bearing (Non-trans) Spl GS 2032	31.03.2032	-	-	-	2416.00	2416.00	2416.00	2416.00
8.03 (Non-trans) Spl GS 2032	23.07.2032	-	1887.00	1887.00	1887.00	1887.00	1887.00	1887.00
8.03 (Non-trans) Spl GS 2032	19.09.2032	-	392.00	392.00	392.00	392.00	392.00	392.00
8.03 (Non-trans) Spl GS 2032	27.09.2032	-	905.00	905.00	905.00	905.00	905.00	905.00
6.65 (Non-trans) Spl GS 2032	27.09.2032	-	-	5481.00	5481.00	5481.00	5481.00	5481.00
6.65 (Non-trans) Spl GS 2032	27.09.2032	-	-	3807.00	3807.00	3807.00	3807.00	3807.00
8.03 (Non-trans) Spl GS 2032	22.10.2032	-	121.00	121.00	121.00	121.00	121.00	121.00
8.03 (Non-trans) Spl GS 2032	12.11.2032	-	509.00	509.00	509.00	509.00	509.00	509.00
Non interest bearing (Non-trans) Spl GS 2032	14.12.2032	-	-	-	916.00	916.00	916.00	916.00
7.40 (Non-trans) Spl GS 2032	31.12.2032	-	4768.00	4768.00	4768.00	4768.00	4768.00	4768.00
6.60 (Non-trans) Spl GS 2033	03.01.2033	-	-	1475.00	1475.00	1475.00	1475.00	1475.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	250.00	250.00	250.00	250.00	250.00	250.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	315.00	315.00	315.00	315.00	315.00	315.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	895.00	895.00	895.00	895.00	895.00	895.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	1162.00	1162.00	1162.00	1162.00	1162.00	1162.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	420.00	420.00	420.00	420.00	420.00	420.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	810.00	810.00	810.00	810.00	810.00	810.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	805.00	805.00	805.00	805.00	805.00	805.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	364.00	364.00	364.00	364.00	364.00	364.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	467.00	467.00	467.00	467.00	467.00	467.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	1313.00	1313.00	-	-	-	-
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	688.00	688.00	688.00	688.00	688.00	688.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	595.00	595.00	595.00	595.00	595.00	595.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	130.00	130.00	130.00	130.00	130.00	130.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	912.00	912.00	912.00	912.00	912.00	912.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	1466.00	1466.00	1466.00	1466.00	1466.00	1466.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	473.00	473.00	473.00	473.00	473.00	473.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	855.00	855.00	855.00	855.00	855.00	855.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	754.00	754.00	754.00	754.00	754.00	754.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	439.00	439.00	439.00	439.00	439.00	439.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	212.00	212.00	212.00	212.00	212.00	212.00
7.40 (Non-trans) Spl GS 2033	31.01.2033	-	197.00	197.00	197.00	197.00	197.00	197.00
7.40 (Non-trans) Spl GS 2033	21.02.2033	-	8036.00	8036.00	8036.00	8036.00	8036.00	8036.00
Non interest bearing (Non-trans) Spl GS 2033	24.02.2033	-	-	-	-	766.00	766.00	766.00
6.23 (Non-trans) Spl GS 2033	20.03.2033	-	-	138.00	138.00	138.00	138.00	138.00
7.40 (Non-trans) Spl GS 2033	28.03.2033	-	840.00	840.00	840.00	840.00	840.00	840.00
Non interest bearing (Non-trans) Spl GS 2033	31.03.2033	-	-	-	2416.00	2416.00	2416.00	2416.00
8.11 (Non-trans) Spl GS 2033	23.07.2033	-	1887.00	1887.00	1887.00	1887.00	1887.00	1887.00
8.11 (Non-trans) Spl GS 2033	19.09.2033	-	392.00	392.00	392.00	392.00	392.00	392.00
8.11 (Non-trans) Spl GS 2033	27.09.2033	-	905.00	905.00	905.00	905.00	905.00	905.00
6.65 (Non-trans) Spl GS 2033	27.09.2033	-	-	5481.00	5481.00	5481.00	5481.00	5481.00
6.65 (Non-trans) Spl GS 2033	27.09.2033	-	-	3807.00	3807.00	3807.00	3807.00	3807.00
8.11 (Non-trans) Spl GS 2033	22.10.2033	-	121.00	121.00	121.00	121.00	121.00	121.00
8.11 (Non-trans) Spl GS 2033	12.11.2033	-	509.00	509.00	509.00	509.00	509.00	509.00
Non interest bearing (Non-trans) Spl GS 2033	14.12.2033	-	-	-	916.00	916.00	916.00	916.00
7.45 (Non-trans) Spl GS 2033	31.12.2033	-	4768.00	4768.00	4768.00	4768.00	4768.00	4768.00
6.60 (Non-trans) Spl GS 2034	03.01.2034	-	-	1475.00	1475.00	1475.00	1475.00	1475.00
7.45 (Non-trans) Spl GS 2034	31.01.2034	-	197.00	197.00	197.00	197.00	197.00	197.00
7.45 (Non-trans) Spl GS 2034	21.02.2034	-	8036.00	8036.00	8036.00	8036.00	8036.00	8036.00
Non interest bearing (Non-trans) Spl GS 2034	24.02.2034	-	-	-	-	766.00	766.00	766.00
6.23 (Non-trans) Spl GS 2034	20.03.2034	-	-	138.00	138.00	138.00	138.00	138.00
7.45 (Non-trans) Spl GS 2034	28.03.2034	-	840.00	840.00	840.00	840.00	840.00	840.00
Non interest bearing (Non-trans) Spl GS 2036	31.03.2034	-	-	-	2416.00	2416.00	2416.00	2416.00

(In ₹ Crores)

Name of Loan	Earliest date of maturity	As at the end of					Revised 2022-2023	Budget 2023-2024
		1950-1951	2018-2019	2019-2020	2020-2021	2021-2022		
6.70 (Non-trans) Spl GS 2034	27.09.2034	-	-	5481.00	5481.00	5481.00	5481.00	5481.00
6.70 (Non-trans) Spl GS 2034	27.09.2034	-	-	3807.00	3807.00	3807.00	3807.00	3807.00
Non interest bearing (Non-trans) Spl GS 2034	14.12.2034	-	-	-	916.00	916.00	916.00	916.00
6.65 (Non-trans) Spl GS 2035	03.01.2035	-	-	1475.00	1475.00	1475.00	1475.00	1475.00
6.28 (Non-trans) Spl GS 2035	20.03.2035	-	-	138.00	138.00	138.00	138.00	138.00
Non interest bearing (Non-trans) Spl GS 2036	31.03.2035	-	-	-	2416.00	2416.00	2416.00	2416.00
Non interest bearing (Non-trans) Spl GS 2035	14.12.2035	-	-	-	916.00	916.00	916.00	916.00
Non interest bearing (Non-trans) Spl GS 2035	24.02.2035	-	-	-	-	766.00	766.00	766.00
Non interest bearing (Non-trans) Spl GS 2036	24.02.2036	-	-	-	-	766.00	766.00	766.00
Non interest bearing (Non-trans) Spl GS 2036	31.03.2036	-	-	-	2416.00	2416.00	2416.00	2416.00
Non interest bearing (Non-trans) Spl GS 2037	24.02.2037	-	-	-	-	766.00	766.00	766.00
Provision in 2023-24		-	-	-	-	-	-	0.01
Total		...	186000.00	251443.00	263562.00	268162.00	268162.00	268162.01

RECAPITALISATION BONDS TO OTHER GOVERNMENT CONTROLLED BANKING ENTITIES**2 L - GOVERNMENT OF INDIA SPECIAL SECURITIES TO EXIM BANK FOR RECAPITALISATION**

7.30 (Non-trans) Spl GS 2029	22.03.2029	-	750.00	750.00	750.00	750.00	750.00	750.00
6.45 (Non-trans) Spl GS 2029	15.11.2029	-	95.00	95.00	95.00	95.00	95.00	95.00
7.35 (Non-trans) Spl GS 2030	22.03.2030	-	750.00	750.00	750.00	750.00	750.00	750.00
6.50 (Non-trans) Spl GS 2030	15.11.2030	-	91.00	91.00	91.00	91.00	91.00	91.00
7.35 (Non-trans) Spl GS 2031	22.03.2031	-	750.00	750.00	750.00	750.00	750.00	750.00
6.50 (Non-trans) Spl GS 2031	15.11.2031	-	91.00	91.00	91.00	91.00	91.00	91.00
7.40 (Non-trans) Spl GS 2032	22.03.2032	-	750.00	750.00	750.00	750.00	750.00	750.00
6.55 (Non-trans) Spl GS 2032	15.11.2032	-	91.00	91.00	91.00	91.00	91.00	91.00
7.40 (Non-trans) Spl GS 2033	22.03.2033	-	750.00	750.00	750.00	750.00	750.00	750.00
6.55 (Non-trans) Spl GS 2033	15.11.2033	-	91.00	91.00	91.00	91.00	91.00	91.00
7.45 (Non-trans) Spl GS 2034	22.03.2034	-	750.00	750.00	750.00	750.00	750.00	750.00
6.60 (Non-trans) Spl GS 2034	15.11.2034	-	91.00	91.00	91.00	91.00	91.00	91.00
Total		...	5050.00	5050.00	5050.00	5050.00	5050.00	5050.00

2 M - GOVERNMENT OF INDIA SPECIAL SECURITIES TO IDBI BANK LTD. FOR RECAPITALISATION

7.35 (Non-trans) Spl GS 2028	29.01.2028	-	-	-	1316.00	1316.00	1316.00	1316.00
7.42 (Non-trans) Spl GS 2029	29.01.2029	-	-	-	1313.00	1313.00	1313.00	1313.00
6.64 (Non-trans) Spl GS 2029	23.09.2029	-	-	762.00	762.00	762.00	762.00	762.00
7.48 (Non-trans) Spl GS 2030	29.01.2030	-	-	-	1313.00	1313.00	1313.00	1313.00
6.69 (Non-trans) Spl GS 2030	23.09.2030	-	-	759.00	759.00	759.00	759.00	759.00
7.55 (Non-trans) Spl GS 2031	29.01.2031	-	-	-	1313.00	1313.00	1313.00	1313.00
6.69 (Non-trans) Spl GS 2031	23.09.2031	-	-	759.00	759.00	759.00	759.00	759.00
7.61 (Non-trans) Spl GS 2032	29.01.2032	-	-	-	1313.00	1313.00	1313.00	1313.00
6.74 (Non-trans) Spl GS 2032	23.09.2032	-	-	759.00	759.00	759.00	759.00	759.00
7.68 (Non-trans) Spl GS 2033	29.01.2033	-	-	-	1313.00	1313.00	1313.00	1313.00
6.74 (Non-trans) Spl GS 2033	23.09.2033	-	-	759.00	759.00	759.00	759.00	759.00
6.74 (Non-trans) Spl GS 2034	23.09.2034	-	-	759.00	759.00	759.00	759.00	759.00
Total		...	...	4557.00	12438.00	12438.00	12438.00	12438.00

2 N - GOVERNMENT OF INDIA SPECIAL SECURITIES TO IIFCL FOR RECAPITALISATION

6.29 (Non-trans) Spl GS 2030	30.03.2030	...	...	887.60	887.60	887.60	887.60	887.60
6.34 (Non-trans) Spl GS 2031	30.03.2031	-	-	882.00	882.00	882.00	882.00	882.00
6.34 (Non-trans) Spl GS 2032	30.03.2032	-	-	882.00	882.00	882.00	882.00	882.00
6.39 (Non-trans) Spl GS 2033	30.03.2033	-	-	882.00	882.00	882.00	882.00	882.00
6.39 (Non-trans) Spl GS 2034	30.03.2034	-	-	882.00	882.00	882.00	882.00	882.00
6.44 (Non-trans) Spl GS 2035	30.03.2035	-	-	882.00	882.00	882.00	882.00	882.00
Total		...	...	5297.60	5297.60	5297.60	5297.60	5297.60

2 O - BORROWING FOR PROVIDING BACK TO BACK LOAN TO STATE GOVERNMENTS/UTS DURING THE YEAR 2020-21 AND 2021-22 TO MEET GST COMPENSATION SHORTFALL

5.22% Government Stock 2025	15.06.2025	...	...	...	6000.00	...	...	...
4.48% Government Stock 2023	02.11.2023	...	...	...	55104.00	...	...	...
5.15% Government Stock 2025	09.11.2025	...	...	...	49104.00	...	...	...
Total (2020-21)		...	...	...	110208.00	...	...	...
5.63% Government Stock 2026	12.04.2026	...	...	...	...	136000.00	...	...
4.26% Government Stock 2023	17.05.2023	...	...	...	...	23000.00	...	...
Total (2021-22)		...	...	...	...	159000.00	...	...

(In ₹ Crores)

2 P - BACK TO BACK LOAN RELEASED TO STATES/UTS IN LIEU OF SHORTFALL IN GST COMPENSATION

Name of State	Loan released	3 years Loan	5 years loan	Loan released	2 years loan	5 years loan	Total Loans released in 2020-21 & 2021-22
Andhra Pradesh	2311.00	1155.50	1155.50	3272.19	473.32	2798.87	5583.19
Arunachal Pradesh	...	...	...	...	...	...	...
Assam	994.00	497.00	497.00	1773.87	256.62	1517.25	2767.87
Bihar	3905.00	1952.50	1952.50	6815.63	985.99	5829.64	10720.63
Chhattisgarh	3109.00	1554.50	1554.50	4965.15	718.23	4246.92	8074.15
Goa	840.00	420.00	420.00	846.91	122.53	724.38	1686.91
Gujarat	9222.00	4611.00	4611.00	13040.21	1886.34	11153.87	22262.21
Haryana	4352.00	2176.00	2176.00	7393.79	1069.60	6324.19	11745.79
Himachal Pradesh	1717.00	858.50	858.50	2695.22	389.86	2305.36	4412.22
Jharkhand	1689.00	844.50	844.50	2484.41	359.33	2125.08	4173.41
Karnataka	12407.00	6203.50	6203.50	18108.91	2619.59	15489.32	30515.91
Kerala	5766.00	2883.00	2883.00	8739.31	1264.16	7475.15	14505.31
Madhya Pradesh	4542.00	2271.00	2271.00	7011.17	1014.19	5996.98	11553.17
Maharashtra	11977.00	5988.50	5988.50	13782.36	1993.67	11788.69	25759.36
Manipur	...	...	...	...	...	...	...
Meghalaya	112.00	56.00	56.00	141.16	20.39	120.77	253.16
Mizoram	...	...	...	...	...	...	...
Nagaland	...	...	...	...	...	...	...
Odisha	3822.00	1911.00	1911.00	6430.20	930.15	5500.05	10252.20
Punjab	8359.00	4179.50	4179.50	12132.41	1754.98	10377.43	20491.41
Rajasthan	4604.00	2302.00	2302.00	7268.29	1051.38	6216.91	11872.29
Sikkim	...	...	...	...	...	...	...
Tamil Nadu	6241.00	3120.50	3120.50	8095.25	1171.01	6924.24	14336.25
Telangana	2380.00	1190.00	1190.00	4569.49	660.94	3908.55	6949.49
Tripura	226.00	113.00	113.00	401.37	58.00	343.37	627.37
UT of Delhi	5865.00	2932.50	2932.50	6192.67	895.87	5296.80	12057.67
UT of J&K	2272.00	1136.00	1136.00	3845.49	556.21	3289.28	6117.49
UT of Puducherry	742.00	371.00	371.00	1096.29	158.55	937.74	1838.29
Uttar Pradesh	6007.00	3003.50	3003.50	8139.94	1177.52	6962.42	14146.94
Uttarakhand	2316.00	1158.00	1158.00	3333.03	482.15	2850.88	5649.03
West Bengal	4431.00	2215.50	2215.50	6425.28	929.42	5495.86	10856.28
Total	110208.00	55104.00	55104.00	159000.00	23000.00	136000.00	269208.00

3. NATIONAL SMALL SAVINGS FUND

(In ₹ Crores)

	Actuals		BE		RE		BE	
	2021-2022		2022-2023		2022-2023		2023-2024	
	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements
A COLLECTIONS, DISCHARGES & INVESTMENTS:								
OPENING BALANCE (O)	2087446.58		2446661.85		2420643.17		2769144.44	
<i>Including cash balance of previous year</i>	135128.04		...		19079.02		...	
1 COLLECTIONS & DISBURSEMENTS:								
(i) Savings Deposits	841921.87	647735.32	856886.46	620267.84	950581.20	753435.60	1029360.92	783573.03
(ii) Savings Certificates	74334.29	27282.43	76325.59	30513.68	84207.82	42389.48	90866.77	44085.06
(iii) Public Provident Fund	133539.32	41581.14	161965.23	58074.11	152674.94	43137.61	161835.43	44863.12
Total collections & disbursements in the year (C)	1049795.48	716598.89	1095177.28	708855.63	1187463.96	838962.69	1282063.12	872521.21
Total (1) = (O)+(C)	3137242.06	716598.89	3541839.13	708855.63	3608107.13	838962.69	4051207.56	872521.21
2 INVESTMENTS:								
(i) Investment as on 1st April		1873794.08		2398680.25		2360420.65		2764608.64
(ii) Investment in Special Central Government Securities against Outstanding Balance as on 31.3.1999	...	...	...	...	...	...	...	...
(iii) Investment in Special Central Government Securities against collection from 1.4.99	86748.54	509314.11	141509.67	380063.87	137679.95	392707.45	176950.70	424198.42
(iv) Investment in Special State Government Securities issued from 1.4.99 onwards	53266.56	28690.18	51171.11	24592.47	49716.66	14635.65	51180.23	21052.66
(v) Reinvestment of sums received on redemption of Special Central/State Government Securities	...	128703.38	...	186894.80	...	183891.50	...	224069.28
(vi) Investment in Public Agencies	41500.00	1434.00	...	30000.00	...	350.00	...	...
(a) Investment in Building Materials and Technology Promotion Council	33000.00	...	...	...	...	...	...	...
(b) Investment in MTNL	...	570.00	...	...	...	350.00	...	...
(c) Investment in Air India	8500.00	864.00	...	...	...	...	...	...
(d) Others	...	...	...	30000.00	...	...	...	...
Total Investment and Repayment in the year (I)	181515.10	668141.67	192680.78	621551.14	187396.61	591584.60	228130.92	669320.36
Total (2) = (i) +(I)	181515.10	2541935.75	192680.78	3020231.39	187396.61	2952005.25	228130.92	3433929.00
B INCOME AND EXPENDITURE OF NSSF:								
3 INTEREST INCOME (II)								
(i) Investment in Special Central Government Securities against outstanding balance as on 31.3.1999	6779.76	...	6779.76	...	6779.76	...	6779.76	...
(ii) Investment in Special Central Government Securities against collection from 1.4.99	70844.12	...	98875.62	...	95690.25	...	113951.64	...
(iii) Investment in Special State Government Securities issued from 1.4.99 onwards	39126.96	...	37340.22	...	37712.54	...	33954.34	...
(iv) Investment in Special Central Government Securities against amount received on redemption of Special Securities of Central/State Government	43422.47	...	53471.84	...	56353.60	...	64108.99	...
(v) Investment in Public Agencies	16499.36	...	6860.00	...	6914.39	...	6927.16	...
(a) Investment in Food Corporation of India	...	...	...	...	...	...	...	...
(b) Investment in Building Materials and Technology Promotion Council	2687.00	...	...	...	...	...	...	...
(c) investment in Air India	750.80	...	...	...	...	...	...	...
(d) Others	13061.56	...	6860.00	...	6914.39	...	6927.16	...
Sub-Total[(i)+(ii)+(iii)+(iv)+(v)](II)	176672.67	...	203327.44	...	203450.54	...	225721.89	...

(In ₹ Crores)

	Actuals 2021-2022		BE 2022-2023		RE 2022-2023		BE 2023-2024	
	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements	Receipts	Disbursements
	3 OTHER INCOME OF NSSF (OI)							
Other Receipts	323.54	...	315.00	...	343.18	...	360.00	...
Total (3)= (II)+(OI)	176996.21	...	203642.44	...	203793.72	...	226081.89	...
4 INTEREST PAYMENT (IP):								
Savings Deposits	...	70970.25	...	78282.13	...	77050.69	...	93546.56
Savings Certificates	...	8282.60	...	13452.50	...	19756.41	...	22691.34
Public Provident Fund	...	50421.46	...	57890.14	...	60112.73	...	67563.87
Total (4)	...	129674.31	...	149624.77	...	156919.83	...	183801.77
5 MANAGEMENT COST:								
Payment of agency charges to Department of Posts	...	6114.47	...	7727.06	...	6230.41	...	6439.38
Payment of agency charges to Public Sector Banks	...	211.86	...	203.44	...	263.66	...	276.84
Payment of agency commission to agents	...	3534.61	...	3508.46	...	3687.12	...	3871.38
Cost of Printing	...	80.00	...	30.00	...	85.00	...	45.00
Total (5)	...	9940.94	...	11468.96	...	10266.19	...	10632.60
6 Total Income and Expenditure of NSSF (3)+(4)+(5)	176996.21	139615.25	203642.44	161093.73	203793.72	167186.02	226081.89	194434.37
7 Net Income(-)/ Expenditure(+) in the year		-37380.96		-42548.71		-36607.70		-31647.52

4. LIABILITY ON ANNUITY PROJECTS

(In ₹ Crores)

Ministry/ Department	Name of the Project	Value of the Project	Total Annuity Committed	Term in years (Annuity Period)			Annual Annuity	Amount of unpaid annuity liability at the end of the financial year 2021-22
				From	To	No.of Years		
Ministry of Road Transport & Highways-National Highways Authority of India								
1	AP/Karnataka border-Nandi Hill crossing & Devenhalli (KNT-1)	402.34	1185.84	20-04-2009	25-03-2027	18	65.88	329.40
2	Mokama-Munger	351.54	998.50	19-07-2013	14-05-2026	12.5	79.88	279.58
3	Two laning with paved shoulder of Purnea-Khagairai Section of NH-31 from Km 270 to Km 410 in the state of Bihar	664.00	1624.00	02-04-2014	02-10-2028	14.5	112.00	728.00
4	4 Laning of Hajipur-Muzaffarpur section on Nh77 from Km 0 to Km 46.300 and construction of 16.870 Km New by pass starting at Km 46.300 and connecting NH-28 East West Corridor at Km 515.045 in the state of Bihar	671.70	2365.00	01-03-2017	01-09-2029	12.5	189.20	1324.40
5	Kosi River on NH-57	418.04	1084.60	04-04-2010	04-04-2027	17	63.80	319.00
6	Gorakhpur Bypass	600.24	1701.00	04-04-2010	04-04-2027	17.5	97.20	534.60
7	Gwalior Bypass from Km 42.033 to Km 103 of NH-3	300.93	928.55	06-10-2009	06-04-2027	17.5	53.06	265.30
8	Kottakata-Kurnool (Hyderabad Bangalore Section) (NS-2/BOT/AP-5) Km 135.740-Km 211	611.00	1978.20	15-03-2009	13-09-2026	17.5	113.04	508.68
9	Hazaribagh-Ranchi	625.07	1986.48	14-03-2013	25-09-2028	15.5	128.16	768.96
10	Amritsar-Wagha Border	205.88	664.20	13-06-2010	30-06-2028	18	36.90	239.85
11	Jammu Udhampur Section(Jammu Bypass) (Udhampur bypass) (NHDP/Phase-II/BOT/VI/J&K)	1500.00	6864.60	01-06-2014	01-06-2031	17	403.80	3836.10
12	Rehabilitation, strengthening and four laning of Chenani to Nashri section of NH-1A including 9 Km long tunnel (2 lane) with parallel escape tunnel in the state of J&K (NHDP/Phase-II/BOT/VIJ&K)	2519.00	9525.60	07-09-2017	08-03-2032	15	635.04	6350.40
13	Jhansi to Lalitpur (NS-1/ BOT/ UP-2)	355.06	1048.25	27-03-2010	27-03-2027	17.5	59.90	299.50
14	Jhansi to Lalitpur (NS-1/ BOT/ UP-3)	276.09	838.25	27-03-2010	27-03-2027	17.5	47.90	239.50
15	Orai-Bhognipur (Km 220 to Km 255) & Bhognipur-Barah (Km 421.20 to Km 449)	465.00	1344.60	24-10-2009	24-04-2024	15	89.64	224.10
16	Two Lane with paved shoulder of Trichy Karaikudi Section of NH 210 and including Trichy bypass on NH 677	374.00	554.97	16-08-2014	15-02-2027	13	42.69	213.45
17	4 laning of Lucknow-Raebareilly Section from Km. 12.700 to Km 82.700 of NH-24B on DBFOT	635.90	1461.60	16-07-2015	15-07-2029	14.5	100.80	756.00
18	2 laning of Km 0 to Km 89 Muzaffarpur-Sonbarsh Section	512.00	1834.00	25-11-2013	24-05-2031	17.5	104.80	995.60
19	Four laning of Nagpur-Saoner-Betul section of NH-69	2498.76	9596.40	18-08-2015	18-08-2031	16.5	581.60	5525.20
20	Lakhnadon-MH Border (NS-1/BOT/MP-2)	263.17	673.05	26-09-2009	26-03-2027	17.5	38.46	192.30
21	Lakhnadon-MP/MH Border (Km 596.75-Km 653.225 of NH-7) in MP NS-1/BOT/MP-3	407.60	762.65	22-05-2010	22-10-2027	17.5	43.58	239.69
22	Kadal to Armur (NS-2/BOT/AP-8)	271.73	856.80	29-04-2010	29-10-2027	18	47.60	285.60
23	Islam Nagar to Kadtal (NS-2/BOT/AP-7)	518.46	1597.32	03-08-2010	29-02-2028	18	88.74	532.44
24	MH/AP Border to Islam Nagar (NS-2/BOT/AP-6)	360.42	1133.28	02-05-2010	02-11-2027	18	62.96	377.76

(In ₹ Crores)								
Ministry/ Department	Name of the Project	Value of the Project	Total Annuity Committed	Term in years (Annuity Period)			Annual Annuity	Amount of unpaid annuity liability at the end of the financial year 2021-22
				From	To	No.of Years		
25	Armur-Kalkallu Village (NS-2/AP-2)	546.15	1896.30	26-03-2009	25-09-2026	18	108.36	487.62
26	Palanpur to Swaroopganj	498.00	1296.30	24-03-2009	24-03-2024	15	86.42	172.84
27	Four laning of Jorabat-Shillong (Barapani) Section of NH-40 from Km 0 to Km 61.800 in the State of Meghalaya and Assam under SARDP-NE	536.00	2465.34	28-07-2016	28-01-2031	17	145.02	1595.22
28	Shillong Bypass	226.00	596.88	25-09-2013	25-03-2025	12	49.74	149.22
29	Reengus to Sikar section from Km 298.075 to Km 341.962	333.51	544.39	01-09-2014	01-09-2028	14.5	37.54	244.01
30	Rehabilitation, Strengthening and four Laning of Srinagar to Banihal Section from Km 187 to Km 189.350 (Banihal Bypass) and Km 220.700 to Km 286.110 of NH 1-A in the State of Jammu & Kashmir (Package No: NHDP-Phase-II/BOT/II/J&K)	1600.00	4583.88	27-03-2018	27-03-2035	17	269.64	3505.32
31	Two laning with paved shoulder of Raebareli to Jaunpur section (Km 0 to Km 166.400) of NH-231 in the state of Uttar Pradesh under NHDP phase IV-A on DBFOT Pattern	569.36	1929.00	02-12-2016	02-06-2031	15	128.60	1221.70
32	Four-laning of Krishnagar-Baharampore Section of NH-34 from Km 115 to Km 193 in the State of West Bengal under NHDP-III on DBFOT [Cont. Pkg. NHDP-III/BOT/WB/02]	702.16	1530.00	04-01-2015	04-01-2027	12.5	122.40	612.00
33	Rehabilitation, Strengthening and four laning of Quazigund to Banihal Section of NH-1A from Km 189.350 to Km 204.700 including Tunnel (2-lane) of 8.45 Km length on DBFOT (Annuity) basis, in the state of Jammu & Kashmir (NHDP-Phase II/BOT/II/J&K)^	1987.00	7350.00	04-12-2016	04-06-2031	15	490.00	4655.00
Total-Ministry of Road Transport and Highways		22,806.11	74,799.83				4,724.35	38,008.34
Ministry of Home Affairs-Delhi Police								
1	Development of New Police Headquarters at Jai Singh Road, Parliament Street, New Delhi	286.00	1178.80	2020-21	2033-34	13	78	920.75
Total Ministry of Home Affairs		286.00	1,178.80				78.00	920.75
Ministry of Jal Shakti-National Mission for Clean Ganga*								
1	Development of 82 MLD Sewage Treatment Plants at Haridwar, Uttarakhand	279.65	219.05	26-03-2020	25-03-2035	15	14.60	182.99
2	Development of 50 MLD Sewage Treatment Plant at Varanasi, Uttar Pradesh	247.36	201.07	01-12-2021	31-12-2036	15	13.40	201.07
3	Rehabilitation and renovation of existing sewage treatment plant and construction of 30 MLD new STP and 20 MLD TTP at Mathura, Uttar Pradesh	728.25	614.51	01-01-2022	31-12-2037	15	40.97	614.51
4	Interception, Diversion and Treatment work for Naini (42MLD), Phaphamau (14MLD) and Jhunsi (18MLD) Sewage							

(In ₹ Crores)								
Ministry/ Department	Name of the Project	Value of the Project	Total Annuity Committed	Term in years (Annuity Period)			Annual Annuity	Amount of unpaid annuity liability at the end of the financial year 2021-22
				From	To	No. of Years		
	Treatment plants, Rehabilitation of existing Treatment infrastructure and O&M for 15 years in Prayagraj, Uttar Pradesh	1418.57	1239.99	01-06-2022	31-05-2037	15	82.67	N/A
5	Interception, Diversion and Sewage treatment work for Unnao (13MLD), Shuklaganj (06MLD), STP of 30 MLD capacity in Pankha along with integration of exiting STPs in Kanpur, Uttar Pradesh	1263.08	1145.18	01-06-2022	31-05-2037	15	76.35	N/A
6	10 MLD Budhana STP projects	353.83	280.58	01-12-2022	30-11-2037	15	18.71	N/A
7	25 MLD Moradabad STP projects	141.60	114.13	01-03-2023	28-02-2038	15	7.61	N/A
8	Interception, Diversion and Sewage Treatment work for Mirzapur (17 MLD)							
	Interception, Diversion and Sewage Treatment work for Ghazipur (21 MLD)	400.71	340.81	01-01-2024	31-12-2039	15	22.72	N/A
9	Interception, Diversion and Sewage Treatment work for Bareilly (63 MLD)	340.17	264.35	15-02-2024	14-02-2039	15	17.62	N/A
10	Interception, Diversion and Sewage Treatment work for Faizabad town in Ayodhya District (32 MLD)	206.86	166.45	01-11-2025	30-11-2040	15	11.10	N/A
11	Interception, Diversion and Sewage Treatment work for Agra-175.38 MLD	807.07	653.65	26-02-2025	25-02-2040	15	43.58	N/A
12	Interception, Diversion and Sewage Treatment work for Kankarbagh, Patna (50MLD) and Digha, Patna (100MLD)	1334.17	457.77	31-12-2023	30-11-2038	15	30.52	N/A
13	Interception, Diversion and Sewage Treatment work for Bhagalpur (65 MLD)	552.75	438.83	11-06-2024	10-06-2039	15	29.26	N/A
14	Interception, Diversion and Sewage Treatment work for Howrah (65 MLD), Bally (40 MLD), Baranagar & Kamarhati (60 MLD) in West Bengal	796.55	640.11	01-06-2023	31-05-2038	15	42.67	N/A
15	Interception & Diversion with STP- Maheshtala	388.78	300.13	15-02-2024	14-02-2039	15	20.01	N/A
Total	Ministry of Jal Shakti	9259.40	7076.61				471.79	998.57
Grand Total		32351.51	83055.24				5274.14	39927.66

Notes:

1. Liability on account of approved annuity contracts as intimated by Ministries/Departments have been reported.
2. N/A indicates annuities payable at a future date.
- ^ In respect of M/o Road, Transport & Highways, since the annuity payment in the BoT (Annuity) project of "Rehabilitation, Strengthening & Four Lining of Quazigund to Banihal Section in the state of J&K" has started during the financial year 2021-22, the project has been included in the current years' statement.
- * In respect of M/o Jal Shakti, the value of projects under Hybrid Annuity based PPP mode includes payment of 40% of indexed capital cost during construction, interest on 60% balance outstanding and indexed O & M payments for 15 years. Total annuity committed includes 60% of indexed capital cost paid as Annuity for 15 years, interest on balance outstanding and indexed O & M cost. The equalised annuity mentioned may vary as during initial years the amount of payment will be higher and will be lower in the later part of 15 years concession period.

5. EXTERNAL ASSISTANCE

This Annexure gives in brief the nature of External Assistance being received from Multilateral and Bilateral Sources. The estimates of receipts of external assistance and repayments of principal and payment of interest during the years 2022-23 and 2023-24 are summarized in the following table:-

(In ₹ crores)

Agency	Actuals 2021-2022	B.E. 2022-2023	R.E. 2022-2023	B.E. 2023-2024
1. External Loans	86664.57	80242.03	83925.81	84942.12
2. Less-External Loans for State Projects	14735.14	20380.58	20168.60	17168.60
3. Net External Loan (1-2)	71929.43	59861.45	63757.21	67773.52
4. Cash Grants	1195.96	620.00	671.98	936.89
5. Commodity Grant Assistance	110.00	...	1907.84	1198.42
6. Total(3+4+5)	73235.39	60481.45	66337.03	69908.83
7. Repayment of loans	35782.23	40610.30	39882.90	45656.00
8. External loans net of repayments (6-7)	37453.16	19871.15	26454.13	24252.83
9. Interest payment on external loans	7053.21	7925.90	11061.20	12254.70
10. External Assistance (Net of repayments & interest payments) (8-9)	30399.95	11945.25	15392.93	11998.13

(A) MULTILATERAL SOURCES

1. WORLD BANK GROUP:

The World Bank is one of the UN's specialized agencies. India has been accessing funds from the World Bank mainly through IBRD and IDA for various development projects.

(a) INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT (IBRD)

India is receiving assistance from International Bank for Reconstruction and Development (IBRD) since 1949. IBRD loans though non-concessional are offered relatively on favorable terms compared to commercial sources. IBRD Sovereign loans are primarily utilized for infrastructure, poverty alleviation, rural development and human resource development projects. IBRD aims to reduce poverty by promoting sustainable development, through loans, guarantees and non-lending services.

Some of the major on-going projects with IBRD assistance are National Ganga River Project, Tamilnadu Sustainable Urban Development Project, Programme Towards Elimination of Tuberculosis, Uttar Pradesh Core Road Network Development Project, Gujrat Outcomes for Accelerated Learning (GOAL) Program.

(b) INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA)

IDA is the concessional arm of the World Bank and plays a key role in supporting the Bank's poverty reduction mission. Now, India is out of the ambit of concessional Loans. Majority of the Projects being executed in our country are in Social and Education sector. Some of the ongoing projects includes National cyclone risk mitigation, Skill Strengthening for Industrial Value Enhancement operation etc.

2. ASIAN DEVELOPMENT BANK (ADB)

ADB is a major regional financial institution established in 1966 and India is a founding member of ADB. India started borrowing from ADB in 1986, to broad base our resources.

ADB's operations covers power, transport urban sectors, financial institution sustainable livelihoods, skill development, etc. Some of the major on-going projects funded by ADB on Government account are Visakhapatnam-Chennai Industrial Corridor Development Program, Madhya Pradesh District Roads II Sector Project, Karnataka State Highways Improvement III Project, Madhya Pradesh Irrigation Efficiency Improvement Project, Maharashtra Rural High Voltage Distribution System Expansion Program and Delhi-Meerut Regional Rapid Transit System Investment Project-1, etc.

3. EUROPEAN INVESTMENT BANK (EIB)

EIB was established in 1958 under the Treaty of Rome to provide financing for capital investment. Some of the major on-going projects with EIB assistance are Bangalore Metro Rail Project - Line R6 - A, Pune Metro Rail Project and Bhopal Metro Rail Project-A.

4. NEW DEVELOPMENT BANK (NDB)

NDB has been established by BRICS (Brazil, Russia, India, China & South Africa) countries in Shanghai, China. At present Twelve Projects are ongoing with assistance provided by NDB.

Some of the major on-going projects with NDB assistance are Development and Upgradation of Major District Roads-Madhya Pradesh, Madhya Pradesh Multi Village Rural Water Supply Project, Madhya Pradesh Major District Roads II Project, Assam Bridge Projects and Manipur Water Supply Project, etc.

5. ASIA INFRASTRUCTURE INVESTMENT BANK (AIIB)

AIIB is multilateral bank extending loans primarily in energy, transportation and telecommunication, rural infrastructure and agriculture development. Important projects under execution with assistance of AIIB include Bangalore Metro Rail Project - Line R6, Andhra Pradesh Rural Roads Project, and AP Urban Water Supply Septage Management Improvement Project, Mumbai Urban Transport Project 3, etc.

6. INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT (IFAD)

IFAD was set up in 1977 as the 13th specialized agency of the United Nations since 1979. IFAD has assisted in 32 Government projects in the Agriculture, Rural Development, Tribal Development, Women's Empowerment, Natural Resources' Management and Rural Finance Sector. Andhra Pradesh Drought Mitigation Project, Fostering Climate Resilient Upland Farming System in NE - Mizoram, Fostering Climate Resilient Upland Farming System in NE - Nagaland.

Some of the major on-going projects are Andhra Pradesh Drought Mitigation Project, Chattisgarh Inclusive Rural and Accelerated Agriculture Growth Project, Integrated Livelihood Support Project, etc.

7. GLOBAL FUND ORGANIZATION

The Global Fund to fight AIDS, Tuberculosis and Malaria (GFATM) is an International Financing Organization that aims to attract and disburse additional resources to prevent and treat HIV and AIDS, Tuberculosis and Malaria. The organization began operations in January, 2002. GFATM assisted programmes in India are implemented by Ministry of Health and Family Welfare.

There are three on-going projects being executed with the assistance of Global Fund. viz. Global Fund Assisted HIV Aids control Project 'Increasing Access and promoting comprehensive Care', 'Support and Treatment', 'Intensified Malaria Control Project-3' and 'Tuberculosis'.

(B) BILATERAL SOURCES**1. JAPAN**

Japan has been extending official development assistance (ODA) to India since 1958. Japanese ODA, in the form of loans, Grants and Technical Assistance, to India is received through Japan International Cooperation Agency (JICA). Japan is the largest bilateral donor to India. JICA projects are spread across sectors like Transport, Power, Irrigation, environment & investment promotion.

Some of the major on-going projects through JICA assistance are Ahmedabad Metro Project (I), North East Road Network Connectivity Improvement Project (Phase-I), Dedicated Freight Corridor Project (II) and Mumbai Metro Line 3 Project (II), etc.

2. GERMANY

The Federal Republic of Germany is providing financial and technical assistance to India since 1958. Financial Programmes assisted by Germany are implemented through KfW, the German Government's Development Bank and Technical Assistance Programmes are through GIZ. The present priority areas for bilateral Development Cooperation are: Energy, Environmental Policy, Protection and Sustainable use of Natural Resources, Sustainable Economic Development.

Some of the major on-going projects through KfW assistance are Environment Friendly Urban Development Programme in Ganga Basin, Climate Resilient Reconstruction after Flooding in Kerala Phase II, Climate-Resilient Reconstruction after Flooding in Kerala Phase-I, Integrated and green Urban Mobility for the Mumbai Metropolitan Region, Climate Friendly Modernization of Bus Services in Major Cities of TN-IV, Sustainable Urban Infrastructure Development-Chennai Storm Water Management, etc.

3. RUSSIAN FEDERATION

Development Co-operation between India and the Russian Federation (erstwhile USSR) started in the early sixties. Kudankulam Nuclear Power Project Units 1 & 2 have been built under an Inter-Governmental Agreement (IGA) signed in November, 1988 and amended through a supplement in June, 1998. Unit No. 3 & 4 are under construction.

A protocol No 2 to the Agreement dated December 5, 2008 was signed in July 2017 for construction of additional nuclear power plants (Units 5 & 6) at Kudankulam etc.

4. FRANCE

The Government of France has been extending development assistance to India since 1968. French development assistance is being provided through the French Agency for Development (AFD). The priority areas for AFD financing in India are energy efficiency, renewable energy, urban infrastructure (public transport, water).

Some of the major on-going projects through AFD assistance are Credit Facility Agreement for Nagpur Metro, Smart City Project, Pune Metro Rail Project and Surat Metro etc.

**6. MARKET LOANS WITH OUTSTANDING BALANCE INDICATED AGAINST
EACH ARE DUE FOR DISCHARGE IN 2023-24**

(In ₹ crores)

S. No.	Name of Loan	Date of Maturity	Outstanding Amount
I. MARKET LOANS:			
1	6.30% Government Stock, 2023	09-Apr-2023	12,710.00
2	7.37% Government Stock, 2023	16-Apr-2023	27,848.81
3	4.26% Government Stock, 2023	17-May-2023	38,887.27
4	7.16% Government Stock, 2023	20-May-2023	66,165.00
5	6.17% Government Stock, 2023	12-Jun-2023	12,000.00
6	4.48% Government Stock, 2023	02-Nov-2023	53,925.29
7	8.83% Government Stock, 2023	25-Nov-2023	56,572.72
8	4.56% Government Stock, 2023	29-Nov-2023	32,500.00
9	7.68% Government Stock, 2023	15-Dec-2023	78,834.23
10	7.32% Government Stock, 2024	28-Jan-2024	59,532.89
11	IINSSCs		64.02
12	IIBs		1,152.55
13	Total Market Loans (1 to 12)		4,40,192.78
II. Government of India Special Bonds/Securities:			
A. Government of India Special Bonds to Oil Marketing Companies			
14	8.20% GOI spl. Bonds, 2023	10-Nov-2023	8,011.00
15	8.01% GOI spl. Bonds, 2023	15-Dec-2023	2,895.00
16	8.20% GOI spl. Bonds, 2024	12-Feb-2024	4,680.00
17	Total (14 to 16)		15,586.00
A. Government of India Special Bonds to Fertiliser Companies			
18	8.30% GOI spl. Bonds, 2023	07-Dec-2023	3,880.00
B. Special Securities to SBI Rights			
19	8.35% SBI Rights Issue, 2024	27-Mar-2024	9,996.01
20	Total Special Securities (18+19+20)		29,462.01
21	Total Scheduled Repayments (Mkt. Loans+Gol Spl sec) (13+20)		4,69,654.79
22	Switches likely to be undertaken during remaining period of 2022-23 from the outstanding stock of 2023-24		-
23	Repayments to be made In 2023-24		4,69,654.79
Provision for Switching/Buy back of Government Stock			
24	(i) Provision for Switching of Securities	1,00,000.00	
25	(ii) Provision for Buy back of Government Stock	0.00	
26	Total (24 to 25)		1,00,000.00
	TOTAL (23+26)		5,69,654.79

