## TABLE OF CONTENTS

Paragraph	Particulars	Page No.			
	Preface	iii			
	Executive summary	V			
Chapter I: Fin	Chapter I: Finances of the State Government				
1.1	Profile	1			
1.2	Gross State Domestic Product Trend Analysis	1			
1.3	Fiscal Reforms Path in Sikkim	3			
1.4	Analysis of Finances of State Government	3			
1.5	Budget 2018-19	7			
1.6	Fiscal Balances	8			
1.7	Resources of the State	10			
1.8	Revenue Receipts	12			
1.9	Capital Receipts	20			
1.10	Application of Resources	20			
1.11	Quality of Expenditure	26			
1.12	Financial analysis of aggregated Expenditure and Investments	30			
1.13	Public Accounts	34			
1.14	Assets and Liabilities	40			
1.15	Debt Management	43			
1.16	Effective Revenue Surplus & Fiscal Deficit	47			
1.17	Conclusion	47			
1.18	Recommendations	48			
Chapter II: Fi	Chapter II: Financial Management and Budgetary Control				
2.1	Introduction	49			
2.2	Summary of Appropriation Accounts	49			
2.3	Financial Accountability and Budget Management	50			
2.4	Conclusion	54			
2.5	Recommendations	54			
Chapter III: Financial Reporting					
3.1	Delay in Submission of Utilisation Certificates	55			
3.2	Pendency in Submission of Detailed Contingent Bills against Abstract	56			
	Contingent Bills				
3.3	Indiscriminate use of Minor Head 800	57			
3.4	Outstanding Balances under Suspense and Remittance Heads	58			
3.5	Submission of Accounts/Separate Audit Reports of Autonomous Bodies	59			
3.6	Funds outside Consolidated Fund of the State	60			
3.7	Funds transferred directly to Implementing Agencies in the State	60			
3.8	Reconciliation of Departmental Figures	61			
3.9	Reconciliation of Cash Balances	61			
3.10	Misappropriation, Losses, etc.	61			
3.11	Follow up action on State Finances Audit Report	62			
3.12	Conclusion	62			
3.13	Recommendations	63			

## LIST OF APPENDICES

Title	Appendix	Page No.
State Profile	Appendix 1.1:Part A	65
Layout of Finance Accounts	Appendix 1.1: Part B	66
Structure of Government Accounts	Appendix 1.1: Part C	67
Time Series Data on the State Government Finances	Appendix 1.2	69
Abstract of Receipts and Disbursements for the Year 2018-19	Appendix 1.3 (A)	72
Summarised Financial Position of the Government of Sikkim as	Appendix 1.3 (B)	75
on 31 March 2019	inprenent tie (2)	, ,
Tax and Non-Tax Revenue Collected during 2014-19	Appendix 1.4	76
Statement showing Investment at the end of 2018-19	Appendix 1.5	77
Delay in completion/adoption of Accounts by the Board of	Appendix 1.6	78
Directors	11	
Investment & Market Loan during 2017-18 & 2018-19	Appendix 1.7	79
Summarised position of Assets and Liabilities	Appendix 1.8	80
Statement of various Grants /Appropriations where savings	Appendix 2.1	81
were more than ₹ One crore each and more than 20 per cent of		
the Total Provision		
Statement showing results of review of Substantial Surrenders	Appendix 2.2 (A)	82
(50 per cent or more of total provision) made during the year		
Statement showing results of review of Substantial Surrenders	Appendix 2.2 (B)	87
with 100 per cent Surrender made during the year 2018-19		
Statement showing cases where Supplementary Provisions	Appendix 2.3	90
proved unnecessary (₹ 10 lakh or more in each case)		
Summarised position of expenditure and savings for the period	Appendix 2.4	92
2014-15 to 2018-19		
Summarised position of Persistent Savings of more than ₹ One	Appendix 2.5	93
crore and 10 per cent or more of the total gr ant for the period		
2014-15 to 2018-19		
Statement showing details of savings of ₹ one crore & above not	Appendix 2.6	94
surrendered		
Statement showing surrender of funds in excess of	Appendix 2.7	95
₹ one crore on 31 March 2019		
Statement showing excessive/ unnecessary/insufficient Re-	Appendix 2.8	97
appropriation (savings/excess of over ₹ 10 lakh) of funds		
Statement showing outstanding Utilisation Certificates in	Appendix 3.1	98
respect of grants disbursed upto 2018-19		
Statement showing pending Abstract Contingent Bills for the	Appendix 3.2	100
years upto 2018-19		
Statement of Major Head- amounts booked under Minor Head	Appendix 3.3	101
800-Other Receipts/ Expenditure		
Statement Showing names of Autonomous Bodies and	Appendix 3.4	102
Authorities, the Accounts of which had not been received under		
Section 14 (1) and 15 of C&AG's DPC Act 1971		
Statement showing names of Autonomous Bodies and	Appendix 3.5	103
Authorities, the Accounts of which has not been received under		
Section 20 (1) of C&AG DPC Act 1971		
Statement showing placement of Separate Audit Reports	Appendix 3.6	104
Statement showing funds transferred directly to the	Appendix 3.7	105
Implementing Agencies in the State under the Programmes/		
Schemes Outside the State Budget during 2018-19		