

## Table of Contents

Contents	Paragraph	Page
Preface		vii
Executive Summary		ix-xiii
<b>Chapter-I: Overview</b>		
Profile of the State	1.1	1-3
Basis and Approach to State Finances Audit Report	1.2	3-4
Report Structure	1.3	4
Overview of Government Account Structure and Budgetary Processes	1.4	5-9
Fiscal Balance: Achievement of deficit and total debt targets	1.5	9-15
Deficits post examination by Audit	1.6	15-16
Post Audit – Total Outstanding Debt	1.7	16
<b>Chapter-II: Finances of the State</b>		
Major changes in key fiscal aggregates in 2021-22 <i>vis-à-vis</i> 2020-21	2.1	17
Sources and Application of Funds	2.2	17-18
Resources of the State	2.3	19-33
Application of resources	2.4	33-53
Public Account	2.5	53-58
Debt management	2.6	58-66
Debt Sustainability Analysis	2.7	66-72
Salient features	2.8	72
Conclusions	2.9	72-74
Recommendations	2.10	74
<b>Chapter-III: Budgetary Management</b>		
Budget Process	3.1	75-76
Appropriation Accounts	3.2	77
Integrity of budgetary and accounting process	3.3	77-84
Effectiveness of budgetary and accounting process	3.4	84-98

<b>Contents</b>	<b>Paragraph</b>	<b>Page</b>
Conclusions	3.5	98
Recommendations	3.6	99
<b>Chapter-IV: Quality of Accounts and Financial Reporting Practices</b>		
Funds outside Consolidated Fund/Public Account of the State and dedicated funds	4.1	101-104
Non discharge of liability in respect of interest towards interest bearing deposits/ Reserve Funds	4.2	104-105
Funds transferred directly to State implementing agencies	4.3	105-106
Delay in submission of Utilisation Certificates	4.4	106-107
Abstract Contingent bills	4.5	107-109
Indiscriminate use of Minor Head 800	4.6	109
Outstanding balance under major Suspense and DDR heads	4.7	109-110
Reconciliation of Cash Balances	4.8	110
Unspent amount lying with divisional officers	4.9	110-111
Compliance with Accounting Standards	4.10	111
Submission of Accounts of Autonomous Bodies	4.11	112
Departmental Commercial Undertakings/ Corporations/Companies	4.12	113-114
Misappropriations, losses, thefts, etc.	4.13	114-116
Follow up action on State Finances Audit Report	4.14	116-117
Implementation of Recommendations of Sixth Punjab Finance Commission on fiscal devolution	4.15	117
Conclusions	4.16	117
Recommendations	4.17	118
<b>Chapter-V: State Public Sector Enterprises</b>		
Definition of Government Companies	5.1	119
Mandate of Audit	5.2	119
SPSEs and their contribution to the GSDP of the State	5.3	119-121

<b>Contents</b>	<b>Paragraph</b>	<b>Page</b>
Investment in SPSEs and Budgetary Support	5.4	121-122
Returns from SPSEs	5.5	122-124
Debt Servicing	5.6	124-125
Financial performance of SPSEs	5.7	125-128
SPSEs incurring losses	5.8	129-130
Audit of State Public Sector Enterprises	5.9	131
Appointment of statutory auditors of State Public Sector Enterprises by CAG	5.10	131
Submission of accounts by State Public Sector Enterprises	5.11	131-132
CAG's oversight - Audit of accounts and supplementary audit	5.12	133-134
Result of CAG's oversight role	5.13	134
Conclusions	5.14	134
Recommendations	5.15	134-135

## Appendices

Contents	Appendix	Page
Profile of Punjab	1.1	137-138
Summarised financial position of the Government of Punjab as on 31 March 2022	1.2	139
Abstract of receipts and disbursements for the year 2021-22	2.1	140-143
Time Series data on State Government Finances	2.2	144-147
Statement showing accumulated losses in PSUs in which State Government has equity investment	2.3	148
PSUs with negative net worth and accumulated losses in which Government of Punjab invested as equity	2.4	149
Position of outstanding long term loans extended by Government of Punjab to State PSUs as on 31 March 2022	2.5	150
Government Investment as per Finance Accounts <i>vis-à-vis</i> records of Public Sector Undertakings	2.6	151
Actuals and projections of Public Debt	2.7 (A)	152
Actuals and projections of Revenue Receipts, Revenue Expenditure, Revenue Deficit and Interest Payments on Debt	2.7 (B)	153
Statement showing expenditure incurred without budget provision (exceeding ₹ one crore)	3.1	154
Statement showing cases where supplementary provision (₹ one crore or more in each case) proved unnecessary	3.2	155
Statement showing cases where supplementary provision (₹ one crore or more in each case) proved excessive	3.3	156
Statement showing unnecessary re-appropriation of funds	3.4	157-158
Statement showing details of grants having large savings excluding surrendered (exceeding ₹ 100 crore) during the year	3.5	159
Statement showing details of grants having persistent savings (exceeding ₹ 100 crore) during the year 2019-22	3.6	160
Statement showing grant-wise savings	3.7	161

Contents	Appendix	Page
Statement showing details of appropriations/grants in which savings not surrendered at all	3.8	162
Statement showing details of surrender of funds in excess of ₹ 10 crore on the last day of March 2022	3.9	163-164
Details of the schemes for which provision (₹ 100 crore and above) was made but was either withdrawn or no expenditure was incurred	3.10	165
Details of the schemes for which provision (₹ 10 crore and above) was made but were withdrawn fully through re-appropriation	3.11	166-168
Statement showing Major Heads where more than 50 <i>per cent</i> of expenditure was incurred in March 2022 alone	3.12	169
Statement showing sub heads where entire expenditure (exceeding ₹ ten crore in each case) was incurred in March 2022	3.13	170-171
Statement showing details of Central Scheme Funds transferred by Government of India directly to State implementing agencies	4.1	172-176
Statement showing details of Centrally Sponsored Scheme Funds transferred by Government of India directly to State implementing agencies	4.2	177
Details of substantial expenditure (50 <i>per cent</i> and above of the total expenditure) booked under Minor Head-800-Other Expenditure	4.3	178
Details of substantial receipts (50 <i>per cent</i> and above of the total receipts) booked under Minor Head-800-Other Receipts	4.4	179
List of State Public Sector Enterprises	5.1	180-181
Summarised financial position and working results of Government Companies and Statutory Corporations as per their latest finalised accounts as on 30 September 2022	5.2	182-183
Statement showing State Government funds infused in SPSEs during the period from 2010-11 to 2021-22	5.3	184-186
Information regarding accounts in arrear of State Public Sector Undertakings	5.4	187-188

