



## Maharashtra State Finance Audit Report of the Comptroller and Auditor General tabled in State Legislature

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The Finance Accounts and Appropriation Accounts of Government of Maharashtra for the year 2021-22 have been placed in the Maharashtra State Legislature on December 30, 2022. The Annual Accounts are prepared by the Principal Accountant General (A&E)-I, Mumbai under the supervision of the Comptroller and Auditor General of India in accordance with requirements of the Articles 149, 150 and 151 of the Constitution of India and the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

The Finance Accounts of the Government of Maharashtra present the financial position of the State along with the details of receipts and disbursements of the Government for the year. The Appropriation Accounts present the sums expended in the year against the provisions specified in the schedules appended to the Appropriation Act.

### Highlights

- **Revenue Deficit:** The State had a Revenue deficit of ` 16,374.32 crore against the target of maintaining a revenue surplus fixed in the Maharashtra Fiscal Responsibility and Budget Management Act, 2005.
- **Fiscal Indicators:** The State's Fiscal Deficit of Rs. 64,301.86 crore (2.01 per cent of Gross State Domestic Product (GSDP) of ` 31,97,782 crore) is within the target of three per cent of GSDP fixed as per the Section 5.2 of Maharashtra Fiscal Responsibility and Budget Management Act, 2005.
- **Public Debt:** The total public debt has increased by more than 31 per cent from Rs. 3,67,552 crore in 2019-20 to Rs. 4,83,035 crore in 2021-22.
- **Utilisation of Public Debt receipts for servicing of debt** showed a decreasing trend from 207 per cent in 2018-19 to 75 per cent in 2020-21, whereas it slightly increased to 77 per cent in 2021-22.
- **Liability under the National Pension System:** The State Government employees recruited on or after 1 November, 2005 are covered under the National Pension System (NPS) which is a Defined Contribution Pension Scheme. In terms of the Scheme, the employee contributes 10 per cent of his/her basic pay and dearness allowance, and 14 per cent of basic pay and dearness allowance is contributed by the State Government; and the entire amount is to be transferred to the designated fund manager through the National Securities Depository Limited (NSDL)/Trustee Bank.
- During the year 2021-22, total contribution to Defined Contribution Pension Scheme was Rs 5,110.87 crore (Employees contribution Rs. 1,967.65 crore [Tier I – Rs. 1,826.29 crore and Tier II – Rs. 141.36 crore] and Government contribution Rs. 3,143.22 crore). The Government transferred Rs. 6,702.99 crore to the Public Account under Major Head 8342-117 Defined Contribution Pension Scheme. The Government contribution to NPS was more by Rs. 586.41 crore which resulted in the understatement of Revenue deficit and Fiscal deficit to that extent.
- Receipts and Disbursements of the Government of Maharashtra as depicted in the Finance Accounts for the year 2021-22 are given below :-

(₹ in crore)

|                                          |                                     |                                  |           |
|------------------------------------------|-------------------------------------|----------------------------------|-----------|
| <b>Receipts</b><br>(Total:3,98,792)      | <b>Revenue</b><br>(3,33,312)        | Tax Revenue                      | 2,75,245* |
|                                          |                                     | Non Tax Revenue                  | 19,307    |
|                                          |                                     | Grants-in-aid and Contributions  | 38,760    |
|                                          | <b>Capital</b><br>(65,480)          | Recovery of Loans and Advances   | 1,179     |
|                                          |                                     | Borrowings and other Liabilities | 64,301    |
|                                          |                                     | Other Capital Receipts           | ...       |
| <b>Disbursements</b><br>(Total:3,98,792) | <b>Revenue Expenditure</b>          |                                  | 3,49,686  |
|                                          | <b>Capital Expenditure</b>          |                                  | 46,670    |
|                                          | <b>Loans and Advances disbursed</b> |                                  | 2,436     |

\* Includes ₹ 54,318 crore on account of 'Share of Union Taxes/Duties'

- Funds borrowed /Loans discharged: The details of funds borrowed and the Loans discharged during the year are given below :-

(₹ in crore)

|                                       |                          |        |
|---------------------------------------|--------------------------|--------|
| <b>Loans raised</b><br>(₹ 1,56,747)   | Internal Debt            | 71,961 |
|                                       | Government of India Loan | 18,625 |
|                                       | Other obligations        | 66,161 |
| <b>Loans Discharged</b><br>(₹ 98,629) | Internal Debt            | 34,918 |
|                                       | Government of India Loan | 1,115  |
|                                       | Other obligations        | 62,596 |

For Details, visit GoM Accounts 2021-22

Also Read the Finance Accounts and Appropriation Accounts of the Government of Maharashtra for the year 2021-22

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SC/ Source: Office of the Principal Accountant General (Audit)-I, Maharashtra/SC/CY

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