

**Immediate Release**



सत्यमेव जयते

**PRESS BRIEF**

**The Finance Accounts and Appropriation Accounts of  
the Government of Maharashtra for the year 2024-25**

**PRESS BRIEF**

**FINANCE  
ACCOUNTS**

**APPROPRIATION  
ACCOUNTS**

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## ***Finance Accounts and Appropriation Accounts 2024-25***



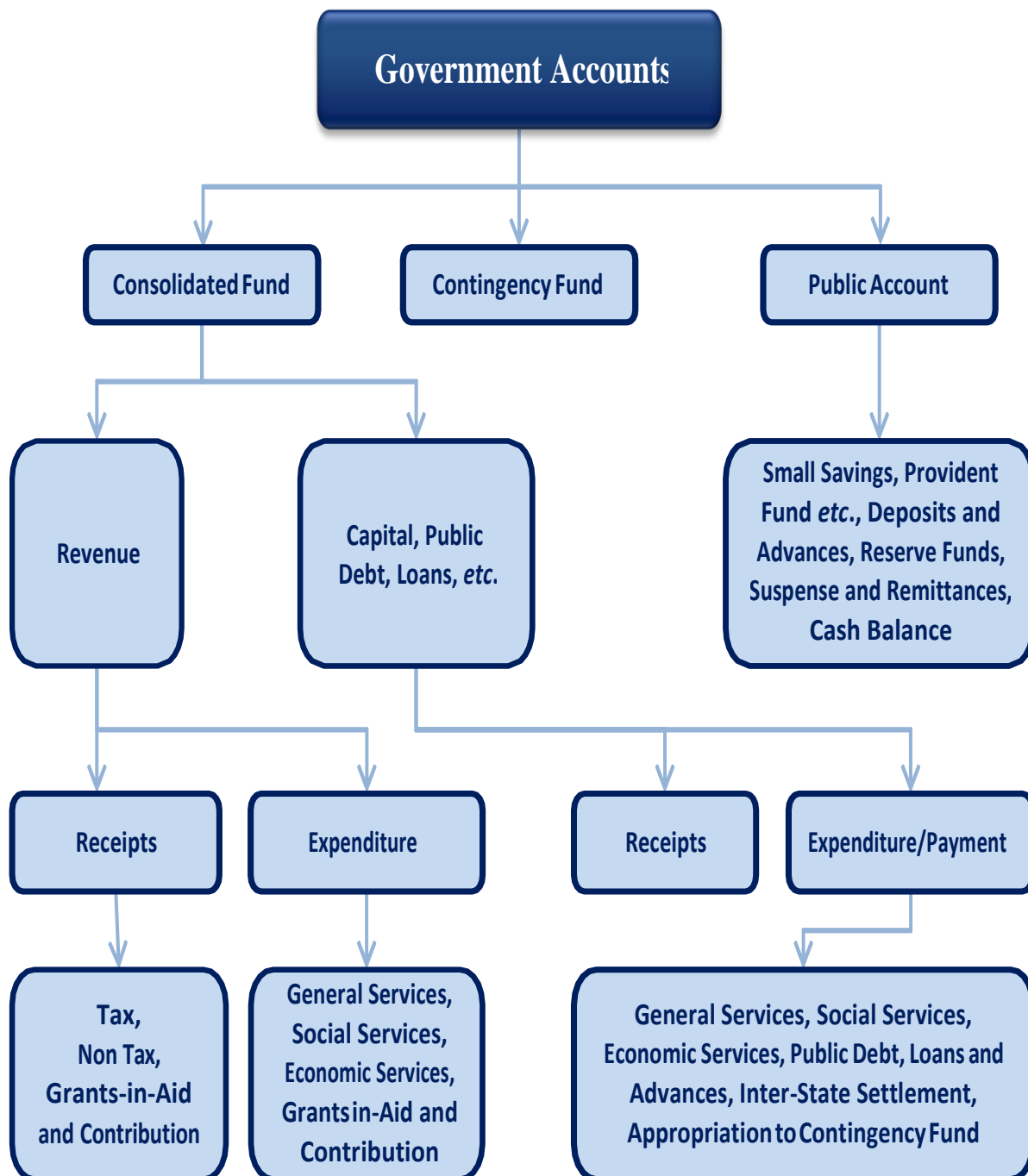
The Annual Accounts of the Government of Maharashtra viz. the Finance Accounts and the Appropriation Accounts are prepared by the Accountant General (A&E)-I, Mumbai under the supervision of the Comptroller and Auditor General of India in accordance with requirements of the Articles 149, 150 and 151 of the Constitution of India and the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971.

These Accounts have been tabled in the State Legislature on **14.12.2025**. 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.

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## Finance Accounts and Appropriation Accounts 2024-25

*The pictorial representation of Structure of Government Accounts*



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## ***Finance Accounts and Appropriation Accounts 2024-25***

### ***HIGHLIGHTS***

#### ***Revenue Deficit:***

- The State had a Revenue deficit of ₹ 29,995 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 ₹ 1,24,209 crore (2.74 *per cent* of Gross State Domestic Product (GSDP) of ₹ 45,31,518 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 16.69 *per cent* from ₹ 6,10,131 crore in 2023-24 to ₹ 7,11,960 crore in 2024-25.
- Utilisation of Public Debt receipts for servicing of debt showed a decreasing trend from 64 *per cent* in 2023-24 to 61 *per cent* in 2024-25.

#### ***Personal Deposit Accounts:***

The balance as on 31 March 2025, in all the 1,174 Conventional Personal Deposit (PD) accounts is ₹ 16,676 crore. Out of the 1,174 PD Accounts, 328 Administrators had reconciled and verified their balances with the Treasury figures and 328 annual verification certificates were furnished by them to the Treasury Officer for onward submission to the Accountant General's office.

### ***OTHER IMPORTANT POINTS***

The Finance Accounts of the Government of Maharashtra present the accounts of receipts and outgoings of the Government for the year together with the financial results disclosed by the revenue and capital accounts, the accounts of public debts and the liabilities and assets as worked out from the balances recorded in the accounts. Important indicators from the Finance Accounts are highlighted below:

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## Finance Accounts and Appropriation Accounts 2024-25

### Receipts and Disbursements during the year

- Receipts and Disbursements of the Government of Maharashtra as depicted in the Finance Accounts for the year 2024-25 are given below:-

(₹ in crore)

<b>Receipts</b> (Total: 6,06,809)	<b>Revenue</b> (4,81,906)	Tax Revenue	4,26,291
		Non Tax Revenue	22,284
		Grants-in-aid and Contributions	33,331
	<b>Capital</b> (1,24,903)	Recovery of Loans and Advances	694
		Borrowings and other Liabilities	1,24,209
		Other Capital Receipts	...
<b>Disbursements</b> (Total: 6,06,809)	<b>Revenue Expenditure</b>		5,11,901
	<b>Capital Expenditure</b>		82,773
	<b>Loans and Advances disbursed</b>		12,135

\* Includes 81,293 crore on account of 'Share of Union Taxes/Duties'.

- The Union Government transfers substantial funds directly to State agencies for implementation of various schemes and programs. As these transfers of funds were not routed through State Budget, they are not reflected in the accounts of the State Government.
- Though there is no assurance for completeness of the details, the funds so transferred during the year as captured from Public Financial Management System (PFMS) portal of the Controller General of Accounts amounts to ₹ 95,793.16 crore.

### Funds borrowed /Loans discharged

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

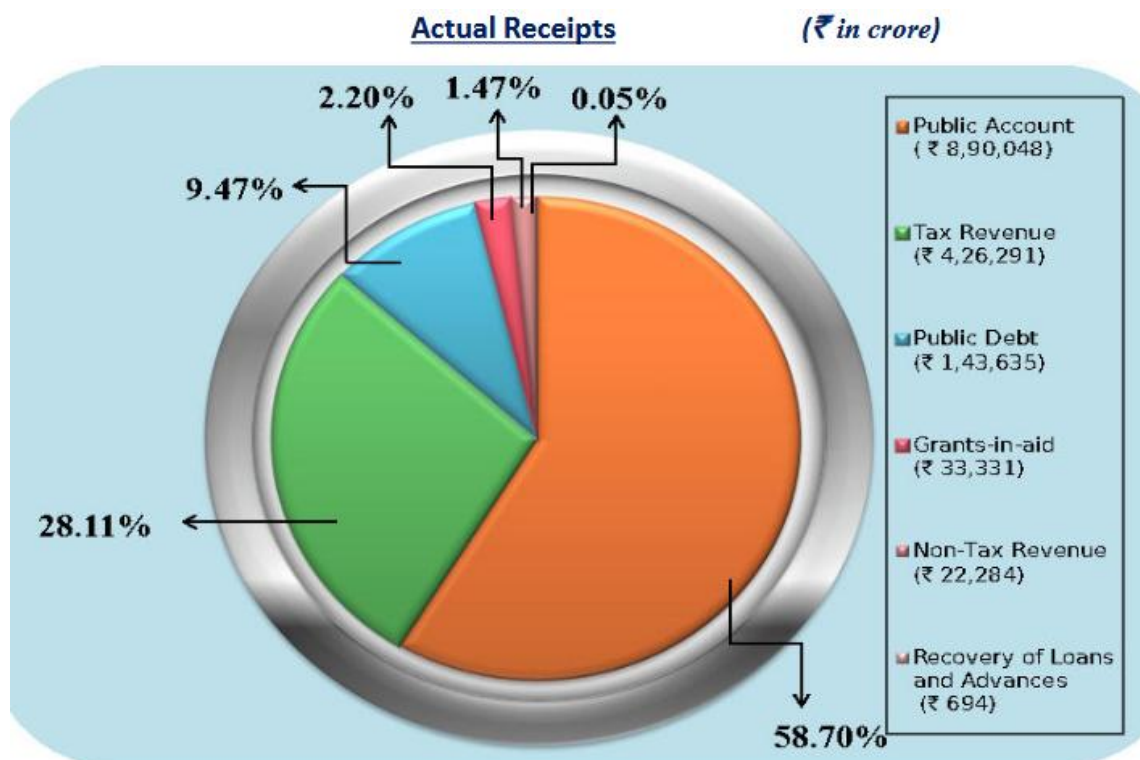
(₹ in crore)

<b>Loans raised</b> (₹ 2,95,140)	Internal Debt	1,30,849
	Government of India Loan	12,786
	Other obligations	1,51,505
<b>Loans Discharged</b> (₹ 1,68,545)	Internal Debt	40,440
	Government of India Loan	1,366
	Other obligations	1,26,739

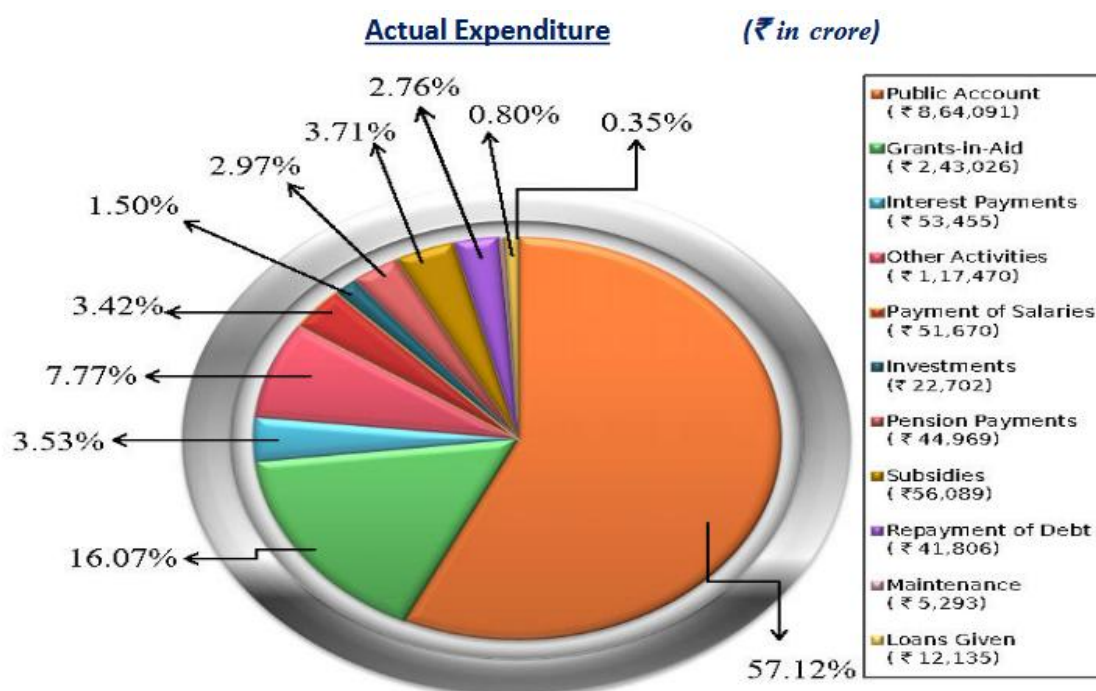
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## Finance Accounts and Appropriation Accounts 2024-25

### Where the Rupee came from \*



### Where the Rupee went \*



\* Excluding opening and closing cash balances and contingency funds.

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## Finance Accounts and Appropriation Accounts 2024-25

### Financial Highlights of year 2024-25

*The following Table provides the details of actual Financial Results vis-a-vis Budget Estimates for the year 2024-25*

(₹ in crore)

Sl. No.	Head	B.E. 2024-25	Actuals	Percentage of Actuals to B.E.	Percentage of Actuals to GSDP
1	Tax Revenue	4,19,972	4,26,291	102	9
2	Non-Tax Revenue	26,775	22,284	83	...
3	Grants-in-aid and Contributions received	52,715	33,331	63	1
<b>4</b>	<b>Revenue Receipts (1+2+3)</b>	<b>4,99,462</b>	<b>4,81,906</b>	<b>96</b>	<b>11</b>
5	Recovery of Loans and Advances	2,475	694	28	...
6	Other Receipts	...	...	...	...
7	Borrowings & Other Liabilities #	1,10,356	1,24,209	113	3
<b>8</b>	<b>Capital Receipts (5+6+7)</b>	<b>1,12,831</b>	<b>1,24,903</b>	<b>111</b>	<b>3</b>
<b>9</b>	<b>Total Receipts (4+8)</b>	<b>6,12,293</b>	<b>6,06,809</b>	<b>99</b>	<b>13</b>
<b>10</b>	<b>Committed Expenditure (CE) (11+13)</b>	<b>3,81,549</b>	<b>3,50,092</b>	<b>92</b>	<b>8</b>
11	CE on Revenue Account	3,67,233	3,28,988	90	7
12	CE on Interest Payments out of 11	56,727	53,455	94	1
13	CE on Capital Account *	14,316	21,104	147	---
<b>14</b>	<b>Scheme Expenditure (SE) (15+16)</b>	<b>2,30,744</b>	<b>2,56,717</b>	<b>111</b>	<b>6</b>
15	SE on Revenue Account	1,52,281	1,82,913	120	4
16	SE on Capital Account	78,463	73,804	94	2
<b>17</b>	<b>Total Expenditure (10 + 14)</b>	<b>6,12,293</b>	<b>6,06,809</b>	<b>99</b>	<b>13</b>
<b>18</b>	<b>Revenue Expenditure (11+ 15)</b>	<b>5,19,514</b>	<b>5,11,901</b>	<b>99</b>	<b>11</b>
<b>19</b>	<b>Capital Expenditure (13+16)</b>	<b>92,779</b>	<b>94,908</b>	<b>102</b>	<b>2</b>
<b>20</b>	<b>Revenue Deficit (18-4)</b>	<b>20,052</b>	<b>29,995</b>	<b>150</b>	<b>1</b>
<b>21</b>	<b>Fiscal Deficit 17-(4+5+6)=7</b>	<b>1,10,356</b>	<b>1,24,209</b>	<b>113</b>	<b>3</b>

Except where indicated otherwise, GSDP figures (₹ 45,31,518 crore) used in this publication are adopted from the Directorate of Economics and Statistics, Government of Maharashtra.

\* Includes Loans and Advances of ₹ 12,135 crore disbursed

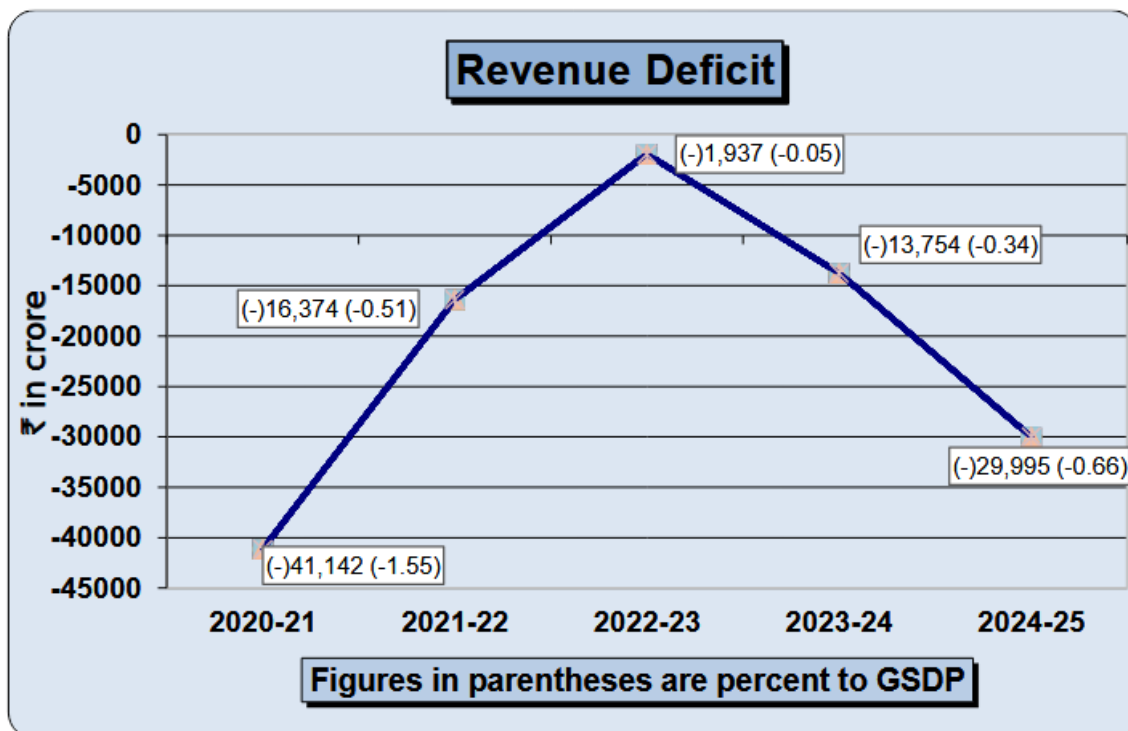
# This differs from Statement No.6 - Statement of Borrowing and Other Liabilities of the Finance Accounts as this is arrived at considering net of Public Debt, Appropriation to Contingency Fund, Contingency Fund, Public Account and Opening and Closing Cash Balances, etc.

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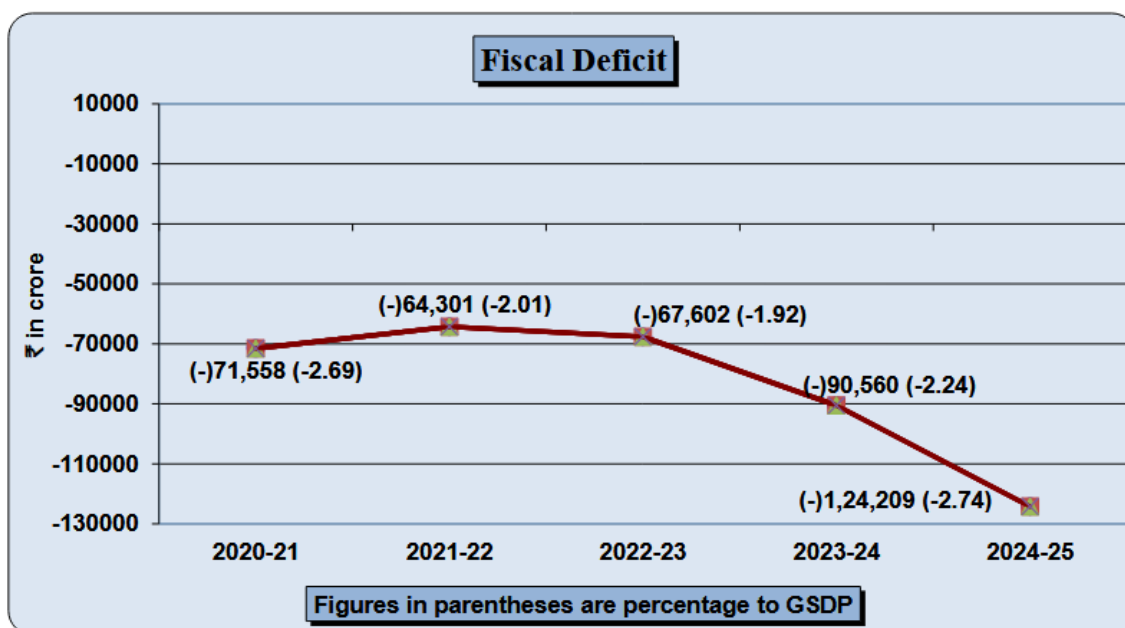


## Finance Accounts and Appropriation Accounts 2024-25

### Trend of Revenue Deficit/Surplus over the five years



### Trend of Fiscal Deficit



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## Finance Accounts and Appropriation Accounts 2024-25

### Debts and Liabilities

As against the target of outstanding Debt of less than 25 *per cent* of the GSDP, during 2024-25, the outstanding debt of the Government of Maharashtra was 15 *per cent* of the GSDP.

Liabilities of the State Government increased by ₹ 1,26,595 crore from ₹ 7,50,279 crore in 2023-24 to ₹ 8,76,874 crore during 2024-25. Public debt comprising internal debt of the State Government and loans and advances from the Central Government increased by ₹ 1,01,829 crore *i.e.* from ₹ 6,10,131 crore in 2023-24 to ₹ 7,11,960 crore at the end of the current year. Details of the Public Debt and total liabilities of the State Government are as under: -

(₹ in crore)

Year	2020-21	2021-22	2022-23	2023-24	2024-25
<b>Internal Debt</b>	4,08,036	4,45,080	4,85,782	5,62,854	6,53,263
<b>Loans and Advances from Central Government</b>	20,446	37,955	47,160	47,276	58,697
<b>Total Public Debt</b>	4,28,482(16)	4,83,035(15)	5,32,942(15)	6,10,131(13)*	7,11,960(16)
<b>Small Savings</b>	4,348	4,605	4,861	5,108	5,459
<b>Provident Funds</b>	23,842	24,552	24,873	25,152	25,164
<b>Other Obligations</b>	91,504	94,103	98,078	1,09,888	1,34,291
<b>Total Liabilities<sup>@</sup></b>	5,48,176(21)	6,06,295(19)	6,60,754(19)	7,50,279(19)*	8,76,874(19)
<b>GSDP</b>	26,61,629	31,97,782	35,27,084	40,44,251 <sup>\$</sup>	45,31,518 <sup>\$</sup>

Figures in brackets represent percentage to GSDP

\*Differs from previous year due to proforma correction of ₹ 7,982 crore on account of repayment of back to back loan by Central Government

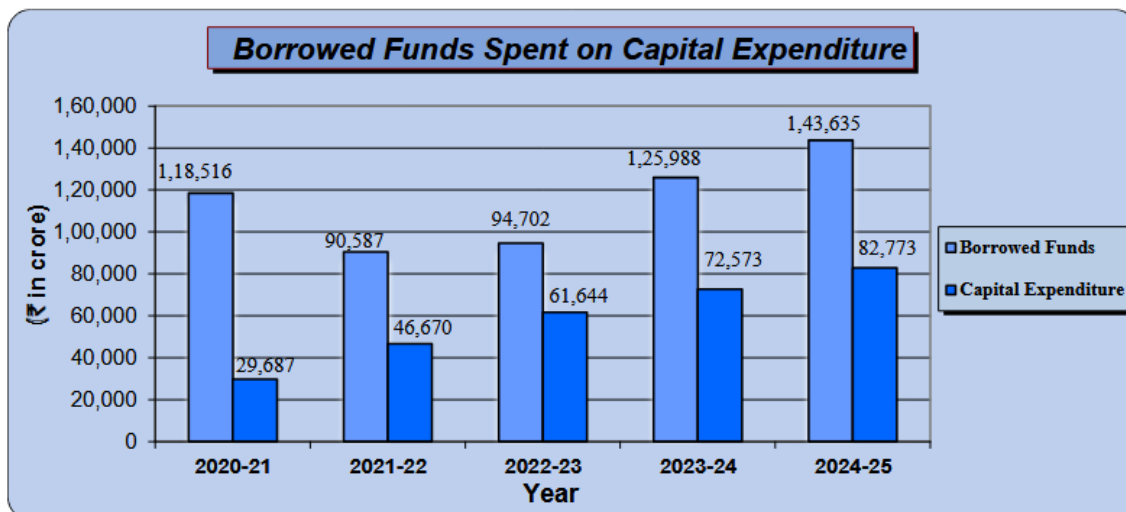
<sup>\$</sup> Provisional (Advance Estimates)

<sup>@</sup> Includes interest and non-interest bearing obligations of Reserve Funds and Deposit Accounts etc.

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## Finance Accounts and Appropriation Accounts 2024-25

### Proportion of borrowed funds spent on Capital Expenditure



The Internal debt of ₹ 1,23,000 crore raised during 2024-25 was mainly used for discharge of debt obligations (₹ 40,440 crore) and a portion of payment of interest of ₹ 53,455 crore.

### Appropriation Accounts

Appropriation Accounts bring out the Grant/Appropriation wise expenditure of the State Government against amounts voted by the State Legislature and amounts charged on the Consolidated Fund. Appropriation Accounts are supplementary to the Finance Accounts. The Appropriation accounts comprise of 22 Charged Appropriations, 221 Voted Grants and 54 combined (Charged and Voted) provisions.

### Provision vis-a-vis expenditure and surrender

- The Budget procedure envisages that the sum provided in an estimate of expenditure on a particular item must be that sum which can be expended in the year and neither larger nor smaller. A saving in an estimate constitutes as much of financial irregularities as an excess in it.

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## ***Finance Accounts and Appropriation Accounts 2024-25***

- The Appropriation Act, 2024-25 had provisions for gross expenditure of ₹ 8,29,831 crore and reduction of expenditure (recoveries) of ₹ 23,177 crore. Against this, the actual gross expenditure was ₹ 6,61,548 crore and reduction of expenditure was ₹ 12,933 crore, resulting in net saving of ₹ 1,68,283 crore and under estimation of ₹ 10,244 crore on reduction of expenditure. The gross expenditure includes ₹ 260 crore drawn on Abstract Contingent (AC) Bills, out of which AC bills valuing ₹ 177 crore are outstanding at the end of the year for want of supporting Detailed Contingent (DC) Bills.

- ***Persistent Savings***

- The persistent saving indicates deficiency in preparation of Budget estimates or budgetary control in the departments.
- It was noticed that there were persistent savings of more than ₹100 crore in 47 cases during the last five years, thereby indicating that either the provisions were in excess or the executive may not have succeeded in implementing the Legislative aspirations.

### ***Unnecessary/excessive supplementary provisions***

- An avoidable extra provision in an estimate is as much a budgetary irregularity as an excess in the sanctioned expenditure. Supplementary provisions aggregating ₹ 29,990.55 crore obtained in 46 cases (₹10 crore or more in each case) during the year proved unnecessary as the actual expenditure (₹2,45,942.04 crore) did not come up to the level of the original provision (₹2,90,081.43 crore).

### ***Excess expenditure over provision during 2024-25 required regularization***

- The excess expenditure over the budget provision during 2024-25 under two grants and four appropriations amounted to ₹ 763.05 crore, which requires regularization under Article 205 of the Constitution of India.

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## ***Finance Accounts and Appropriation Accounts 2024-25***

**For further information on the Report please contact:**

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