



SUPREME AUDIT INSTITUTION OF INDIA
लोकहितार्थं सत्यनिष्ठा
Dedicated to Truth in Public Interest

ACCOUNTS AT A GLANCE 2023-24



GOVERNMENT OF MADHYA PRADESH

ACCOUNTS AT A GLANCE

2023-2024

GOVERNMENT OF MADHYA PRADESH

REFACE

This is the Twenty sixth issue of our annual publication **"Accounts at a Glance"**.

The Annual Accounts of the State Government are prepared and examined under the direction of Comptroller and Auditor General of India in accordance with the requirements of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 for being laid before the Legislature of the State. The Annual Accounts consist of (a) Finance Accounts and (b) Appropriation Accounts. Finance Accounts are summary statement of accounts under the Consolidated Fund, the Contingency Fund and the Public Account. The Appropriation Accounts record the Grant-wise expenditure against provisions approved by State Legislature and offer explanations for variations between the actual expenditure and the funds provided. The Accountant General (Accounts and Entitlement) prepares the State Finance Accounts and the Appropriation Accounts.

"Accounts at a Glance" provides a broad overview of Governmental activities, as reflected in the Finance Accounts and the Appropriation Accounts. The information is presented through brief explanations, statements and graphs. These figures have been adopted from the Finance and Appropriation Accounts of Government of Madhya Pradesh. In case of difference, the figures depicted in the Finance and Appropriation Accounts may be treated as correct.

We look forward to suggestions that would help us in improving the publication.

Place : Gwalior

Date : 06 December 2024



(Siddhartha Bondade)

Accountant General (A&E) I
Madhya Pradesh

Our Vision, Mission and Core Values

*Our **vision** represents what we aspire to become.*

Continue to provide independent and credible assurance on public resources and be a global leader in public sector auditing.

*Our **mission** enunciates our current role and describes what we are doing today.*

Mandated by the Constitution of India, we promote accountability, transparency and good governance through high quality auditing and accounting and provide independent and timely assurance to the Legislature, the Public and the Executive, that public funds are being collected and used effectively and efficiently.

*Our **core values** are the fundamental beliefs that guide our institution and our people*

Institutional Values: Maintaining professional standards, objective and balanced approach, independence and transparency.

People Values: Ethical behaviour, integrity, professional competence, fairness and social awareness.

TABLE OF CONTENTS

Chapter 1	Overview	Page
-----------	----------	------

1.1	Introduction	1
1.2	Structure of Government Accounts	1
1.3	Finance Accounts and Appropriation Accounts	2
1.4	Sources and Application of Funds	7
1.5	Fiscal Responsibility and Budget Management (FRBM) Act, 2005	10

Chapter 2	Receipts
-----------	----------

2.1	Introduction	12
2.2	Revenue Receipts	12
2.3	Tax Revenue	15
2.4	Efficiency of Tax Collection	16
2.5	Trend in State's share of Union Taxes over the past five years	17
2.6	Grants-in-aid	18
2.7	Public Debt	19

Chapter 3	Expenditure
-----------	-------------

3.1	Introduction	21
3.2	Revenue Expenditure	21
3.3	Capital Expenditure	23
3.4	Committed Expenditure	25

Chapter 4 Appropriation Accounts

4.1	Summary of Appropriation Accounts	27
4.2	Trend of Savings/Excess during the past five years	27
4.3	Significant Savings	28

Chapter 5 Assets and Liabilities

5.1	Assets	30
5.2	Debt and Liabilities	30
5.3	Guarantees	32

Chapter 6 Other Items

6.1	Loans and Advances by the State Government	33
6.2	Financial Assistance to Local Bodies and Others	33
6.3	Cash Balance and Investment of Cash Balance	34
6.4	Reconciliation of Accounts	34
6.5	Outstanding Utilization Certificates (UCs) against Grants-in-aid given by the State Government	35
6.6	Accumulation of Outstanding Suspense Balances	36

OVERVIEW

1.1 Introduction

The Accountant General (Accounts and Entitlements)-I, Madhya Pradesh compiles the accounts of receipts and expenditure of the Government of Madhya Pradesh. This compilation is based on the initial accounts rendered by District Treasuries, Public Works Divisions, Water Resource Divisions, Narmada Valley Development Authority Divisions, Rural Engineering Services Divisions, Public Health Engineering Divisions, Pay and Accounts Offices and Advices of the Reserve Bank of India. Following such compilation, the Accountant General (A&E)-I prepares annually, the Finance Accounts and the Appropriation Accounts, which are placed before the State Legislature after audit by the Accountant General (Audit-II) Madhya Pradesh and certification by the Comptroller and Auditor General of India.

1.2 Structure of Government Accounts

1.2.1 Government Accounts are kept in three parts:

Part 1 CONSOLIDATED FUND

Receipts and Expenditure on Revenue and Capital Accounts, Public Debt and Loans and Advances. Inter-State Settlement, Appropriation to Contingency Fund.

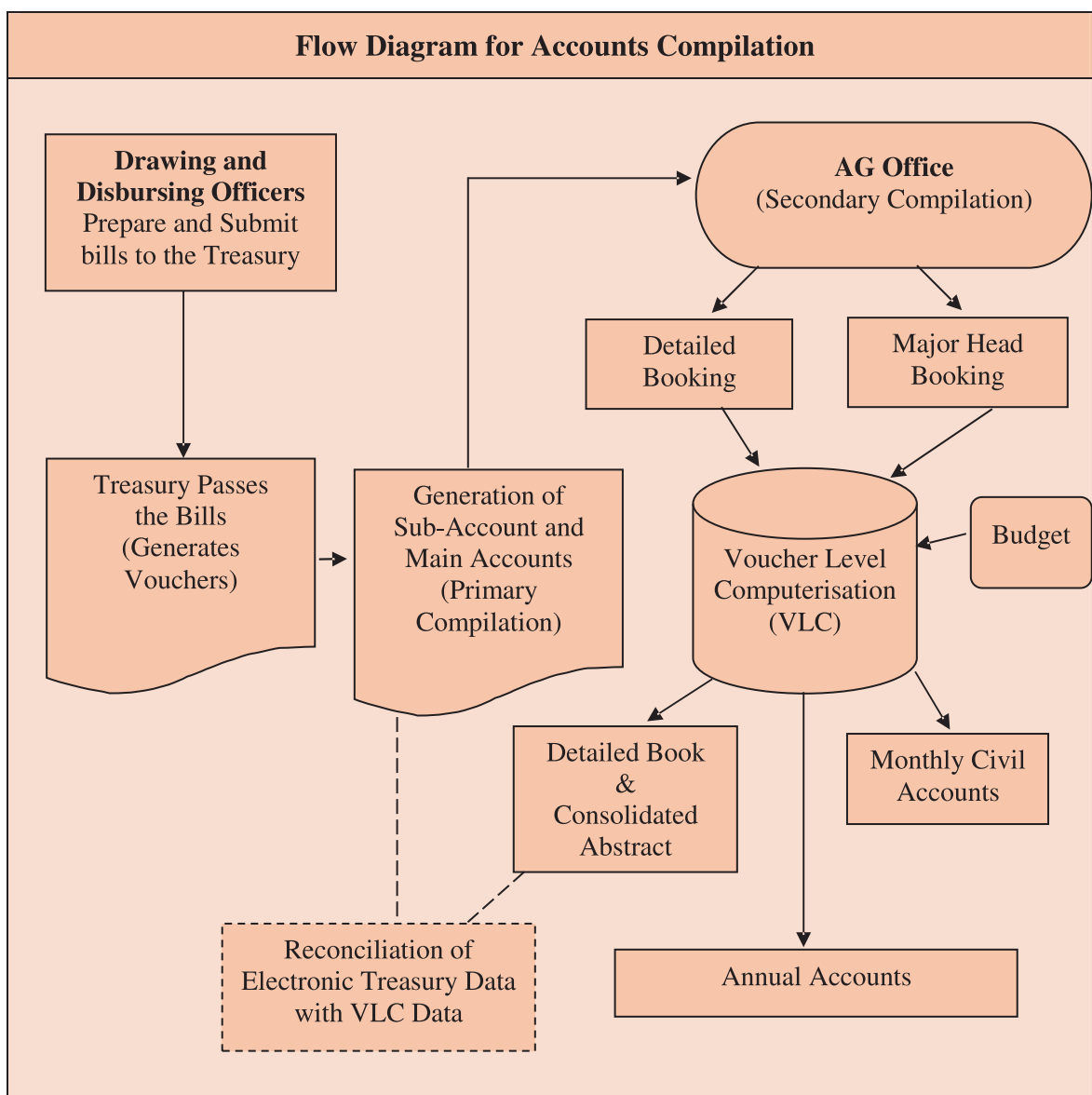
Part 2 CONTINGENCY FUND

Intended to meet unforeseen expenditure not provided for in the budget. Expenditure from this Fund is recouped subsequently from the Consolidated Fund.

Part 3 PUBLIC ACCOUNT

All other public monies received by or on behalf of the Government, where the Government acts as a banker or trustee, are credited to the Public Accounts. The Public Account includes repayable like Small Savings and Provident Funds, Deposits, Advances, Reserve Funds, Remittances and Suspense head. The net cash balance available with the Government is also included under the Public Account.

1.2.2 Compilation of Accounts



1.3 Finance Accounts and Appropriation Accounts

1.3.1 Finance Accounts

The Finance Accounts depict the Receipts and Disbursements of the Government for the year, together with the financial results disclosed by the Revenue and Capital accounts, Public Debt and Public Account balances recorded in the accounts. The Finance Accounts are being issued in two volumes since 2009-10 to make them more comprehensive and informative. Volume-I of the Finance Accounts contains the certificate of the Comptroller and Auditor General of India, summarised statements of

overall Receipts and Disbursements and 'Notes to Finance Accounts' containing summary of significant accounting policies, quality of accounts and other items; Volume-II contains, Detailed statements (Part-I) and Appendices (Part-II).

Receipts and Disbursements of the Government of Madhya Pradesh as depicted in the Finance Accounts 2023-24 are given below.

(₹ in crore)

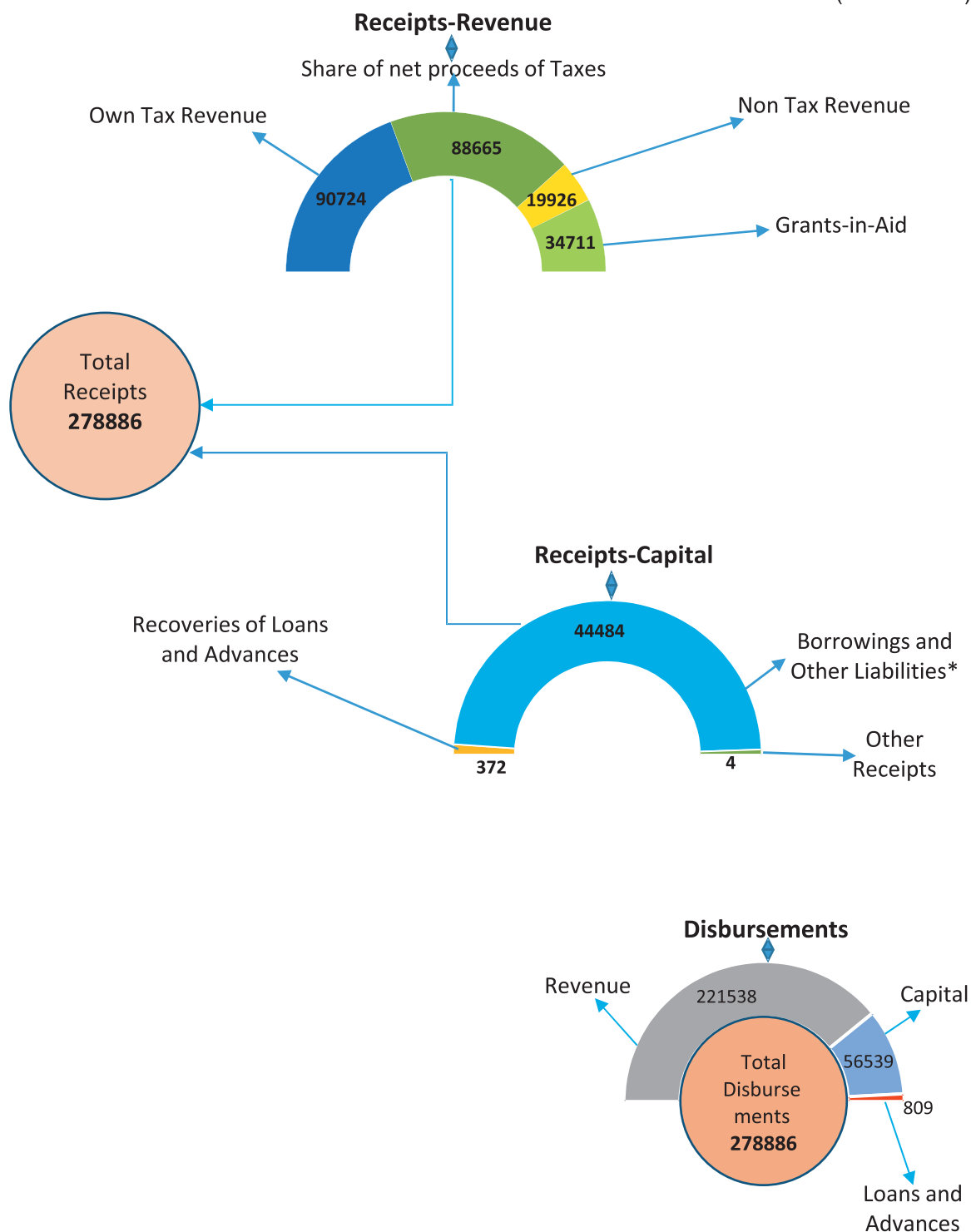
Receipts (Total: 2,78,886)	Revenue (Total: 2,34,026)	Tax Revenue	1,79,389
		(a) Own Tax Revenue	90,724
		(b) Share of net proceeds of Taxes	88,665
		Non-Tax Revenue	19,926
		Grants-in-aid	34,711
	Capital (Total: 44,860)	Recovery of Loans and Advances	372
		Borrowings and Other Liabilities¹	44,484
		Other Receipts²	4
Disbursements (Total: 2,78,886)	Revenue		2,21,538
	Capital		56,539
	Loans and Advances		809
	Inter-State Settlement		--
	Transfer to Contingency Fund		--

¹ Borrowing and other Liabilities : Net (Receipts-Disbursements) of Public debt (₹ 43,544 crore) + Net of Contingency fund (₹ 4 crore) + Net (Receipts-Disbursements) of Public account (₹ 5,397 crore) + Net of Opening and Closing Cash Balance (₹ (-) 4,461 crore).

² Includes capital receipts (₹ 4 crore) on account of refund of investment in share capital by PSUs/Co-operative societies/Banks and Inter-state settlement (Nil crore).

Receipts and Disbursements in the year 2023-24

(₹ in crore)



* Borrowing and other Liabilities: Net (Receipts-Disbursements) of Public debt + Net of Contingency fund + Net (Receipts-Disbursements) of Public account + Net of Opening and Closing Cash Balance.

The Union Government transfers substantial funds directly to State Implementing Agencies/NGOs for implementation of various schemes and programmes. The Government of India directly released ₹ 25,570 crore (₹ 16,249 crore last year) during the year 2023-24. Since these funds are not routed through the State Budget, they are not reflected in the accounts of the State Government. These transfers are now exhibited in Appendix VI of Volume II of the Finance Accounts.

The following table provides the details of actual financial results *vis-à-vis* revised estimates for the year 2023-24.

(₹ in crore)

Items	R.E. 2023-24	Actuals	Percentage of actuals to R.E.	Percentage of actuals to GSDP ³
1. Tax Revenue	1,74,248 ⁴	1,79,389 ⁴	103	13
2. Non-Tax Revenue	17,301	19,926	115	1
3. Grants-in-aid & Contributions	40,184	34,711	86	3
4. Revenue Receipts (1+2+3)	2,31,733	2,34,026	101	17
5. Recovery of Loans and Advances	13,500	372	3	--
6. Other Receipts ⁵	--	4	--	--
7. Borrowings & other Liabilities ⁶	55,682	44,484	80	3
8. Capital Receipts (5+6+7)	69,182	44,860	65	3
9. Total Receipts (4+8)	3,00,915	278,886	93	20
10 Revenue Expenditure	2,31,112	221,538	96	16
11 Expenditure on Interest Payments out of 10	23,994	23,098	96	2
12 Capital Expenditure	67,178	56,539	84	4
13 Loans and Advances Disbursed	1,393	809	58	--
14 Inter State Settlement	--	--	--	--
15 Transfer to Contingency Fund	--	--	--	--
16 Total Expenditure (10+12+13+14+15)	2,99,683	278,886	93	20
17 Revenue Deficit(-)/Surplus(+) (4-10)	621	12,488	2011	1
18 Fiscal Deficit (4+5+6-10-12-13-14)	(-) 54,450	(-) 44,484	82	(-)3

³ GSDP figure of ₹ 13,63,327 crore adopted from the Economic Survey published by Department of Planning, Economics and Statistics, Government of Madhya Pradesh.

⁴ Includes State's share of Union Taxes of ₹ 86,703 crore for R.E and ₹ 86,665 crore for Actuals.

⁵ See footnote 2 at page No.3

⁶ See footnote 1 at page No.3.

1.3.2 What do the Deficits and Surpluses indicates

Deficit	Refers to the gap between Receipts and Expenditure. The kind of deficit, how the deficit is financed and application of funds are important indicators of prudence in Financial Management.
Revenue Deficit/Surplus	Refers to the gap between Revenue Receipts and Revenue Expenditure. Revenue Expenditure is required to maintain the existing establishment of Government and ideally, should be fully met from Revenue Receipts.
Fiscal Deficit/Surplus	Refers to the gap between Total Receipts (excluding borrowings) and Total Expenditure. This gap, therefore, indicates the extent to which expenditure is financed by borrowings. Ideally, the Borrowings should be invested in capital projects.

1.3.3 Appropriation Accounts

The Appropriation Accounts supplement the Finance Accounts. They depict the expenditure of the State Government against amounts 'charged' on the Consolidated Fund or 'voted' by the State Legislature. There are 2 charged Appropriations and 57 voted Grants. Out of 57 voted grants, 52 Grants also have budget provision for charged expenditure.

The Appropriation Act, 2023-24 had provided the provision for gross expenditure of ₹ 3,72,009 crore and reduction of expenditure (recoveries) of ₹ 7,920 crore. Against this, the actual gross expenditure was ₹ 3,04,083 crore and reduction of expenditure was ₹ 3,561 crore resulting in savings of ₹ 67,926 crore (18.25 *per cent*) and an over-estimation of ₹ 4,359 crore (55.03 *per cent*) on reduction of expenditure.

During 2023-24, ₹ 2,098 crore was transferred from the Consolidated Fund to Personal Deposit (PD) Accounts under the Public Account, which are maintained by designated Administrators for specific purposes. Normally, unspent balances under PD accounts are to be transferred back to the Government at the end of the financial year. However, details of such transfers, if any, and outstanding balances in

individual PD accounts are available only with the treasuries, since they are responsible for maintaining such records.

1.4 Sources and Application of Funds

1.4.1 Ways and Means Advances

The Reserve Bank of India (RBI) extends the facility of Ways and Means Advances to enable State Government to maintain their liquidity. Overdraft facilities are provided when there is a shortfall in the agreed minimum cash balance (₹ 1.96 crore) maintained with the RBI. The Government of Madhya Pradesh did not resort to Ways and Means Advances and Overdraft facilities during 2023-24.

1.4.2 Fund flow statement

The State had a Revenue Surplus of ₹ 12,488 crore and a Fiscal Deficit of ₹ 44,484 crore representing 0.92 *per cent* and 3.26 *per cent* of the Gross State Domestic Product (GSDP)⁷ respectively. The Fiscal Deficit Constituted 15.95 per cent of total expenditure. This deficit was met from Public Debt (₹ 43,544 crore) and Public Account (₹ 5,397 crore). Cash Balance increased by ₹ 4,461 crore. Around 49 *per cent* of the revenue receipts (₹ 2,34,026 crore) of the State Government was spent on committed expenditure like salaries including wages (₹ 50,249 crore), interest payments (₹ 23,098 crore), pensions (₹ 21,966 crore) and subsidies (₹ 20,377 crore).

⁷

Except where indicated otherwise, GSDP figures used in this publication are adopted from the Economics Survey of the Department of Planning, Economics and Statistics, Government of Madhya Pradesh.

Sources and Application of Funds

(₹ in crore)

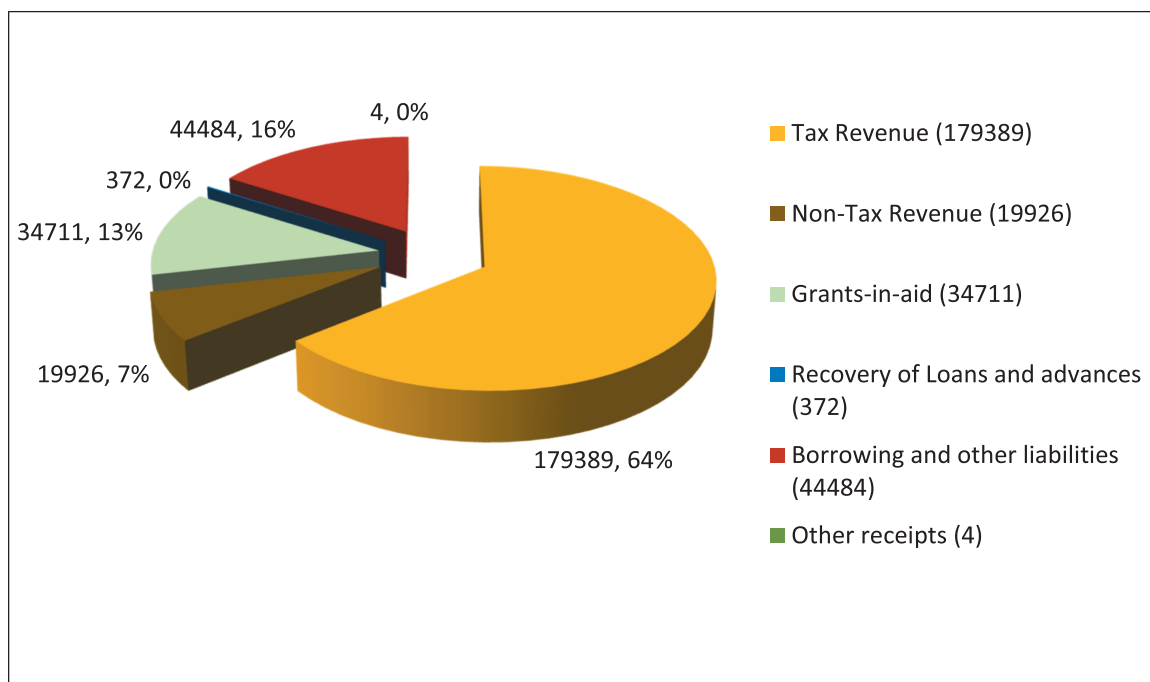
SOURCES	PARTICULARS	AMOUNT
	Opening Cash Balances as on 01 April 2023	(-) 4,970
	Revenue Receipts	2,34,026
	Capital Receipts	4
	Recovery of Loans & Advances	372
	Public Debt	65,180
	Small Savings, Provident Fund & Others	3,952
	Reserves & Sinking Funds	9,555
	Deposits Received	46053
	Civil Advances Repaid	--
	Suspense Account	5,89,746
	Remittances	28,211
	Recouped to Contingency Fund	19
	Inter-State Settlement	--
	TOTAL	9,72,148

APPLICATION	Revenue Expenditure	2,21,538
	Capital Expenditure	56,539
	Loans Disbursed	809
	Repayment of Public Debt	21,636
	Small Savings, Provident Fund & Others	4,996
	Reserves & Sinking Funds	5,953
	Deposits Spent	47,220
	Civil Advances Given	--
	Suspense Account	5,86,263
	Remittances	27,687
	Closing Cash Balance as on 31 March 2024	(-) 508
	Expenditure from Contingency Fund remaining un-recouped	15
	Inter-State Settlement	--
	TOTAL	9,72,148

1.4.3 Where the Rupee came from

(₹ in crore)

ACTUAL RECEIPTS

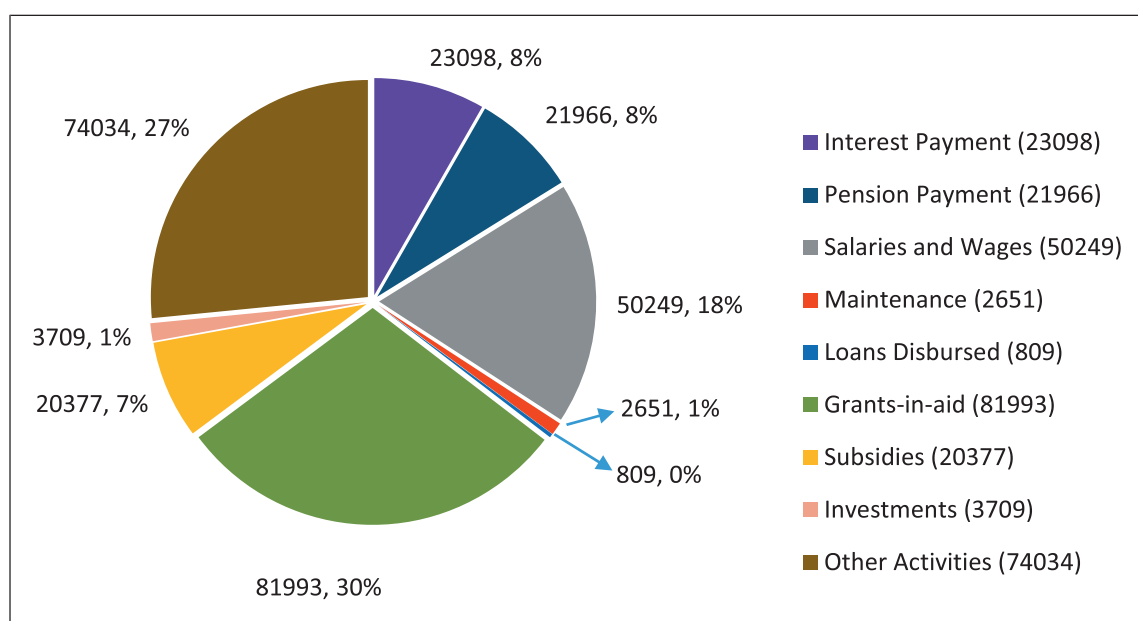


Note: Zero value depicts negligible Receipts during the year.

1.4.4 Where the Rupee went

(₹ in crore)

ACTUAL EXPENDITURE



Note: Zero value depicts negligible Expenditure during the year.

1.5 Fiscal Responsibility and Budget Management (FRBM) Act, 2005

Section 5 of the Madhya Pradesh FRBM Act 2005 requires that the State Government shall, at the time of presenting the Annual Budget, make disclosures in three statements, namely (a) the Macroeconomic Framework Statement (b) the Medium Term Fiscal Policy Statement and (c) the Fiscal Policy Strategy Statement. While making these statements in the Budget of 2023-24, the State Government has made all the disclosures.

In terms of the recommendations of the Fourteenth Finance Commission, the State Government amended the FRBM Act, 2005 on 15 January 2016, 23 March 2017 and 30 March 2017. The targets mentioned in the Act and the achievements in 2023-24 as depicted in the Accounts are given below:

Fiscal Targets and Achievements in accordance to FRBM Act

Area	Target	Achievement (2023-24)
Revenue Surplus/ Deficit	Revenue Deficit not exceeding 0.03 <i>per cent</i> of GSDP	As per Accounts, the Revenue Surplus is ₹ 12,488 crore, which is 0.92 per cent of GSDP(*)
Fiscal Deficit	Not exceeding 4.02 <i>per cent</i> of GSDP	As per Accounts, the Fiscal Deficit is ₹ 44,484 crore, which is 3.26 per cent of GSDP
Outstanding Debt	Not exceeding 30.42 <i>per cent</i> of GSDP	The outstanding debt of 2023-24 ₹ 3,97,335 crore was 29.14 per cent of GSDP

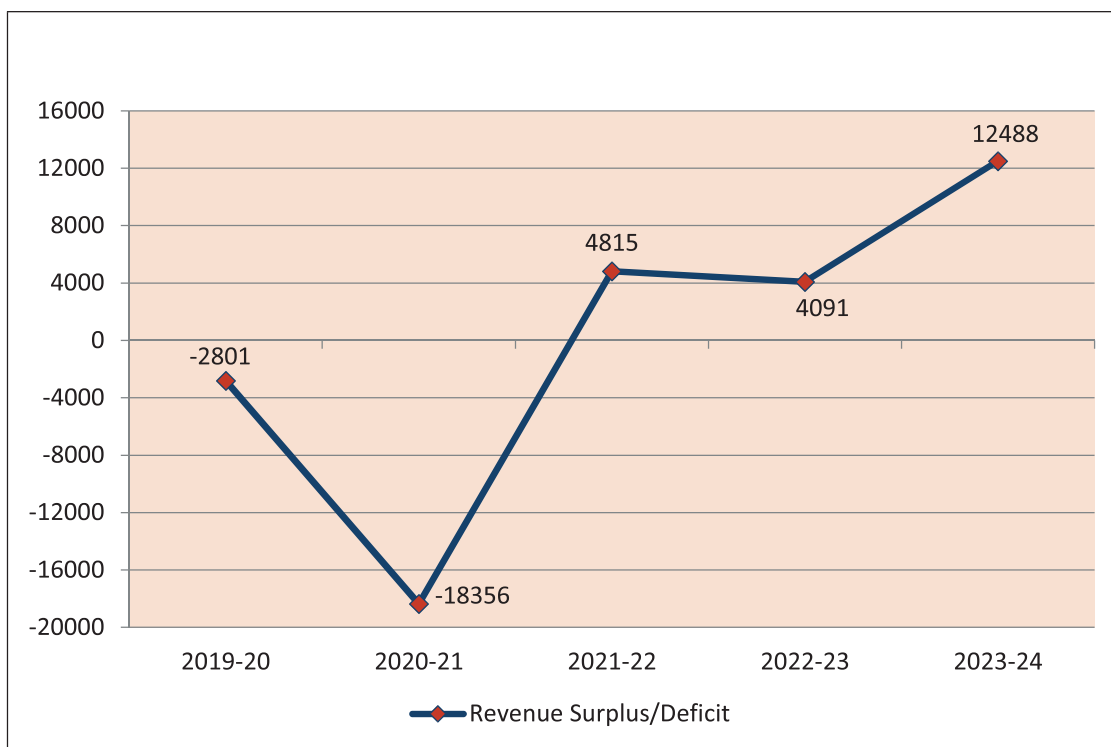
Note: This excludes ₹ 11,553 crore, which was passed on as back-to-back loans from the Central Government in lieu of GST compensation (₹ 4,542 crore during 2020-21 and ₹ 7,011 crore during 2021-22), which would not be treated as debt of the State for any norms which may be prescribed by the Finance Commission as per the decision of Department of Expenditure, Government of India.

(*) Source:-GSDP for the year 2023-24 is taken as ₹ 13,63,327 crore as per advance estimates of Planning, Economics and Statistics Department, Government of Madhya Pradesh.

1.5.1 Trend of Revenue Surplus/Deficit

(₹ in crore)

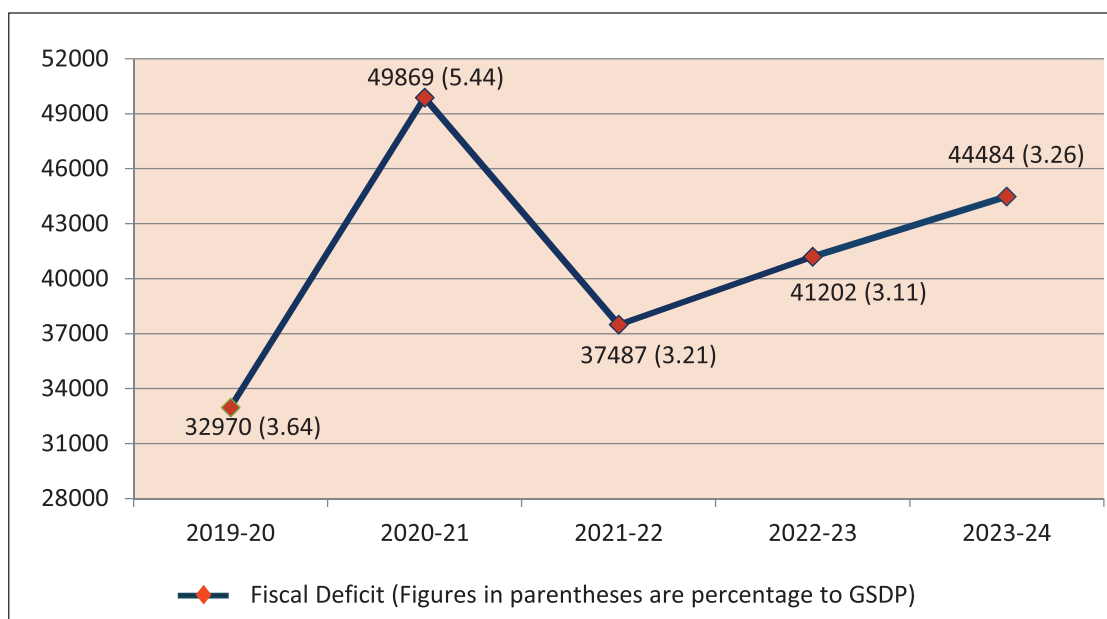
REVENUE SURPLUS/DEFICIT



1.5.2 Trend of Fiscal Deficit

(₹ in crore)

FISCAL DEFICIT



C

CHAPTER 2

RECEIPTS

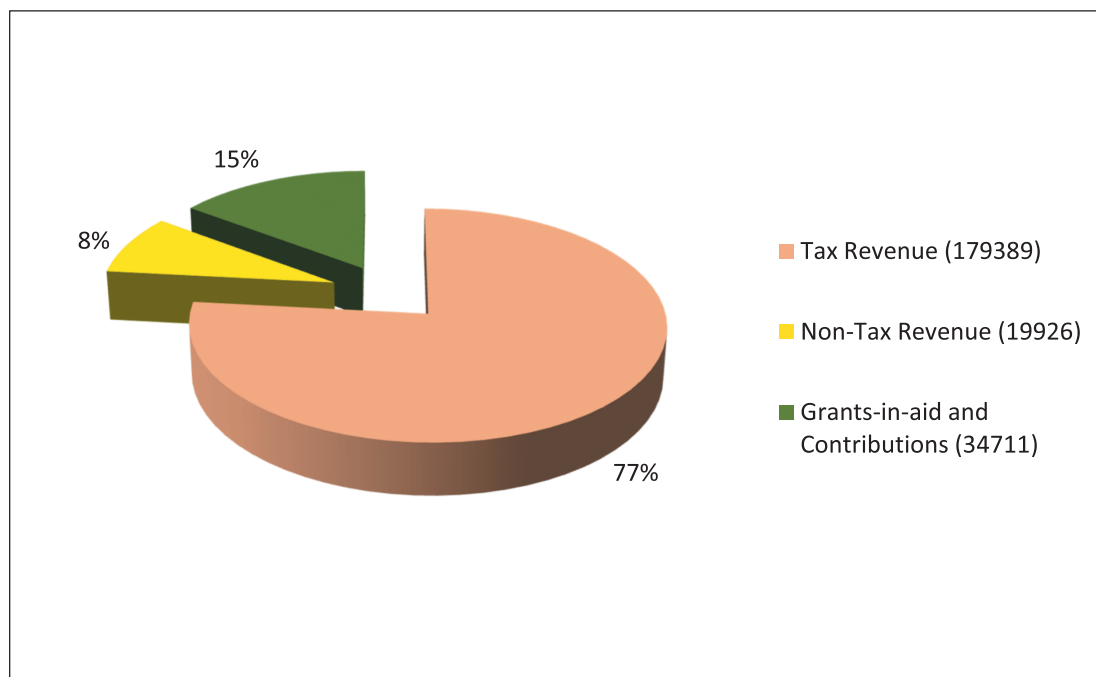
2.1 Introduction

Receipts of the Government are classified as Revenue Receipts and Capital Receipts. Total Receipts for 2023-24 were ₹ 2,78,886 crore.

2.2 Revenue Receipts

Tax Revenue	Comprises taxes collected and retained by the State and State's share of Union taxes under Article 280(3) of the Constitution.
Non-Tax Revenue	Includes interest receipts, dividends, profits etc.
Grants-in-aid	Essentially, a form of Central Assistance to the State Government from the Union Government. It includes 'External Grant Assistance' and 'Aid, Material & Equipment' received from foreign Governments and channelised through the Union Government. In turn, the State Governments also give Grants-in-aid to institutions like Panchayati Raj Institutions, Autonomous bodies etc.

(₹ in crore)

REVENUE RECEIPTS**Revenue Receipts Components**

(₹ in crore)

Components	Actuals
A. Tax Revenue	1,79,389
Goods and Service Tax	64,700
Taxes on Income and Expenditure	57,711
Taxes on Property and Capital Transactions	12,340
Taxes on Commodities and Services	44,638
B. Non-Tax Revenue	19,926
Interest Receipts, Dividends and Profits	2,226
General Services	845
Social Services	3,054
Economic Services	13,801
C. Grants-in-aid & Contributions	34,711
Total - Revenue Receipts	2,34,026

Trend of Receipts

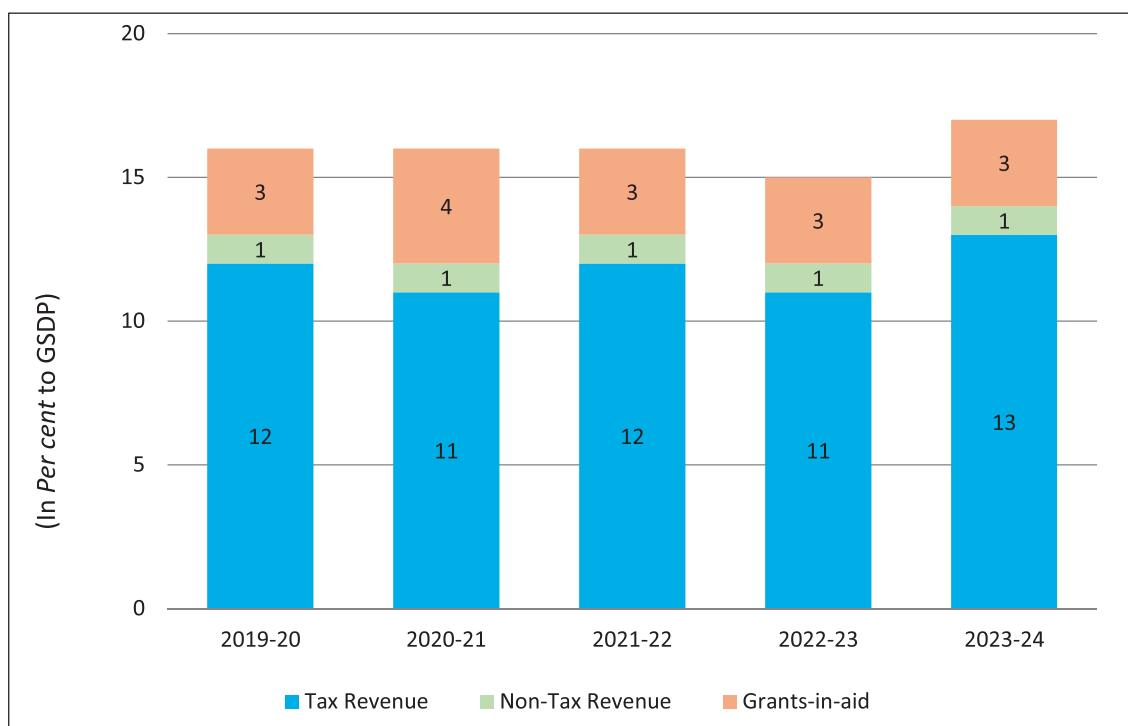
(₹ in crore)

	2019-20	2020-21	2021-22	2022-23	2023-24
Tax Revenue	1,05,341 (12)	1,01,373 (11)	1,35,779 (12)	1,47,153 (11)	1,79,389 (13)
Non-Tax Revenues	10,350 (1)	9,902 (1)	15,305 (1)	19,878 (1)	19,926 (1)
Grants-in-aid	31,952 (3)	35,102 (4)	34,792 (3)	36,955 (3)	34,711 (3)
Total Revenue Receipts	1,47,643 (16)	1,46,377 (16)	1,85,876 (16)	2,03,986 (15)	2,34,026 (17)
GSDP	9,06,672	9,17,555	11,69,004	13,22,821	13,63,327

Note: Figures in parentheses represent percentage to GSDP.

Tax Revenue and Non-Tax Revenue increased by 22 *per cent* and 0.24 *per cent* respectively during 2023-24 over the previous year.

COMPONENTS UNDER REVENUE RECEIPTS AS PROPORTION TO GSDP

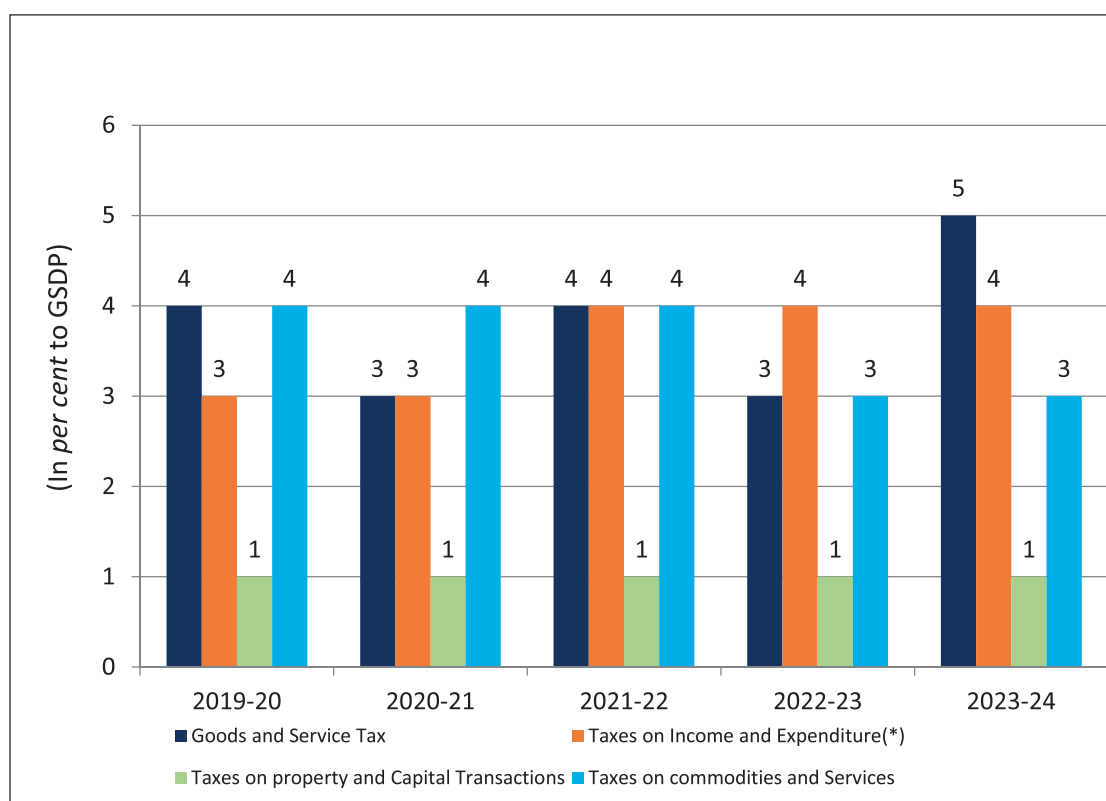


2.3 Tax Revenue

(₹ in crore)

Component	2019-20	2020-21	2021-22	2022-23	2023-24
Goods and Service Tax	34,499	31,204	41,884	44,461	64,700
Taxes on Income and Expenditure	30,423	28,987	41,468	49,734	57,711
Taxes on Property and Capital Transactions	6,851	8,059	9,648	10,611	12,340
Taxes on Commodities and Services	33,568	33,123	42,779	42,347	44,638
Total Tax Revenue	1,05,341	1,01,373	1,35,779	1,47,153	1,79,389

TREND OF MAJOR TAXES IN PROPORTION TO GSDP



(*) Primarily net proceeds of Central Share to the State.

Performance of State's own Tax Revenue Collection:

(₹ in crore)

Year	Tax Revenue	State share of Union Taxes	State's Own Tax Revenue	
			Amount	Percentage to GSDP
2019-20	1,05,341	49,517	55,824	6
2020-21	1,01,373	46,914	54,459	6
2021-22	1,35,779	69,542	66,237	6
2022-23	1,47,153	74,543	72,610	5
2023-24	1,79,389	88,665	90,724	7

2.4 Efficiency of Tax Collection:**A. Taxes on property and Capital Transactions:**

(₹ in crore)

	2019-20	2020-21	2021-22	2022-23	2023-24
Revenue Collection	6,851	8,059	9,648	10,611	12,340
Expenditure on Collection	1,073	3,215	1,585	2,103	2,210
Cost of Tax Collection (In per cent)	16	40	16	20	18

B. Taxes on Commodities and Services including GST:

(₹ in crore)

	2019-20	2020-21	2021-22	2022-23	2023-24
Revenue Collection	68,068	64,327	84,663	86,808	1,09,338
Expenditure on Collection	2,129	3,681	2,077	1,588	2,087
Cost of Tax Collection (In per cent)	3	6	2	2	2

Taxes on Commodities and Services including GST form a major chunk of the tax revenue. There was no change in the percentage of 'Cost of Tax Collection' during 2023-24 as compared to 2022-23.

2.5 Trend in State's Share of Union Taxes over the past five years:

(₹ in crore)

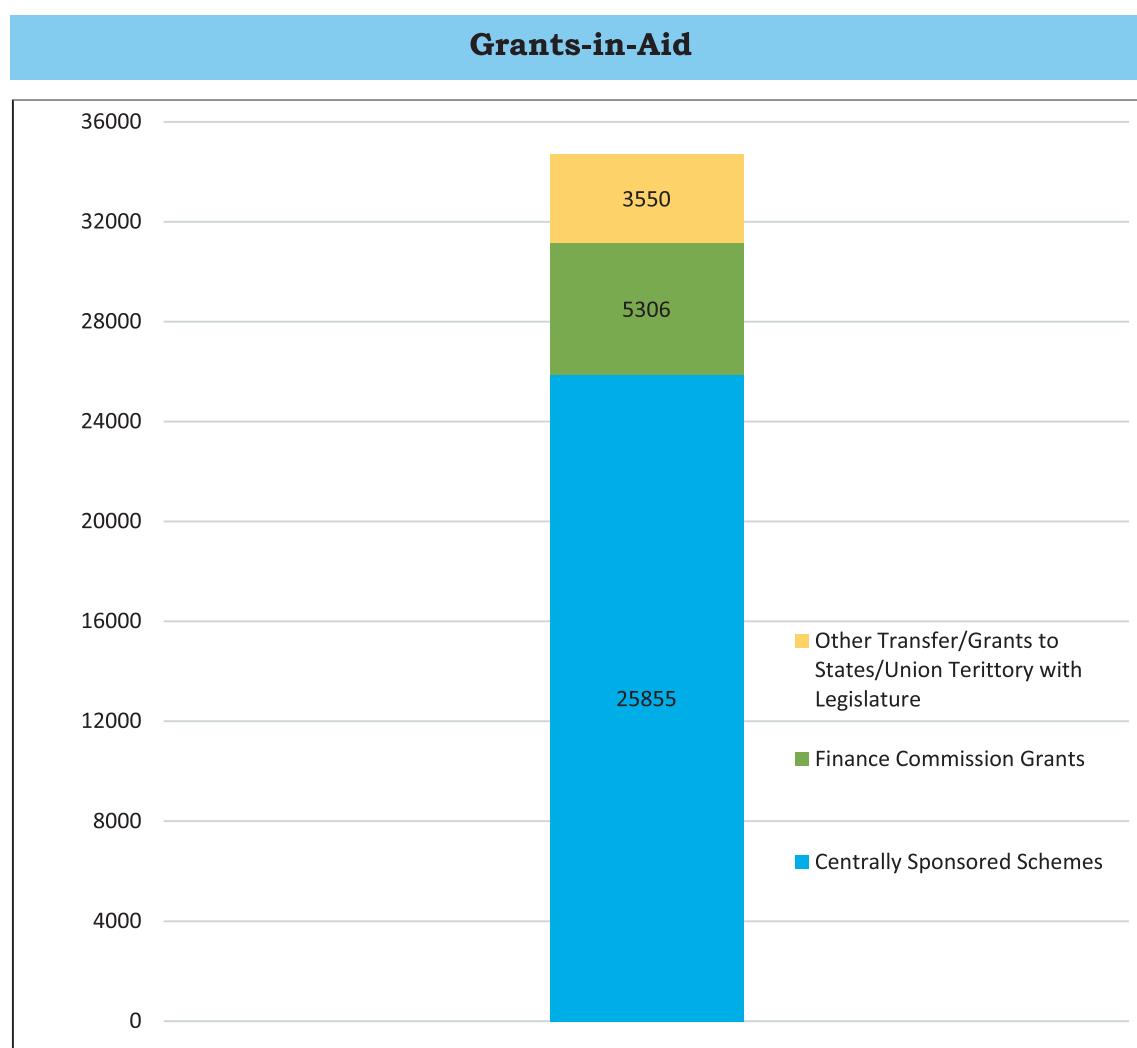
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Central Goods and Service Tax	14,052	13,947	19,855	21,064	26,909
Integrated Goods and Service Tax	--	--	--	--	--
Corporation Tax	16,884	14,155	20,563	24,990	26,613
Taxes on Income other than Corporation Tax	13,229	14,512	20,589	24,399	30,735
Other Taxes on Income and Expenditure	--	--	--	--	--
Taxes on Wealth	1	--	4	--	--
Customs	3,139	2,495	4,950	2,930	3,107
Union Excise Duties	2,182	1,577	2,647	920	1,176
Service Tax	--	203	863	117	16
Other Taxes and Duties on Commodities and Services	31	25	71	123	109
State's Share of Union Taxes	49,518	46,914	69,542	74,543	88,665
Total Tax Revenue	1,05,341	1,01,373	1,35,779	1,47,153	1,79,389
Per cent of Union Taxes to Total Tax Revenue	47	46	51	51	49

2.6 Grants-in-aid:

Grants-in-aid represent assistance from the Government of India and comprise, Grants for State Fund Expenditure and Central Assistance including Centrally Sponsored Schemes/Central Schemes approved by the Planning Commission recommended by the Finance Commission.

Total receipts during 2023-24 under Grants-in-aid were ₹ 34,711 crore as shown below:

(₹ in crore)



As against a revised estimate of ₹ 40,184 crore of Union share, the State Government has actually received ₹ 34,711 crore as Grants-in-aid (86 *per cent* of R.E.).

2.7 Public Debt:

Trend of Public Debt over the past five years

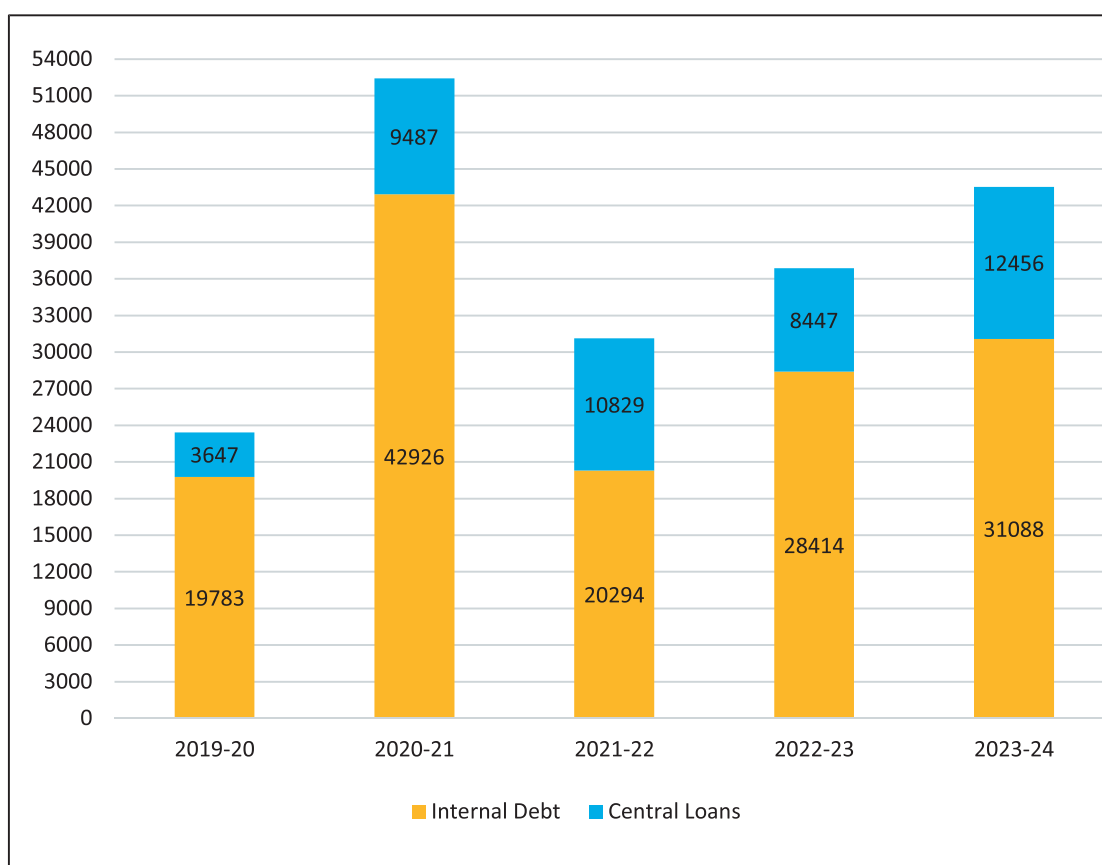
(₹ in crore)

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Internal Debt	19,783	42,926	20,294	28,414	31,088
Central Loans	3,647	9,487	10,829	8,447	12,456
Total Public Debt	23,430	52,413	31,123	36,861	43,544

Note: Net figure = Receipts – Disbursements

(₹ in crore)

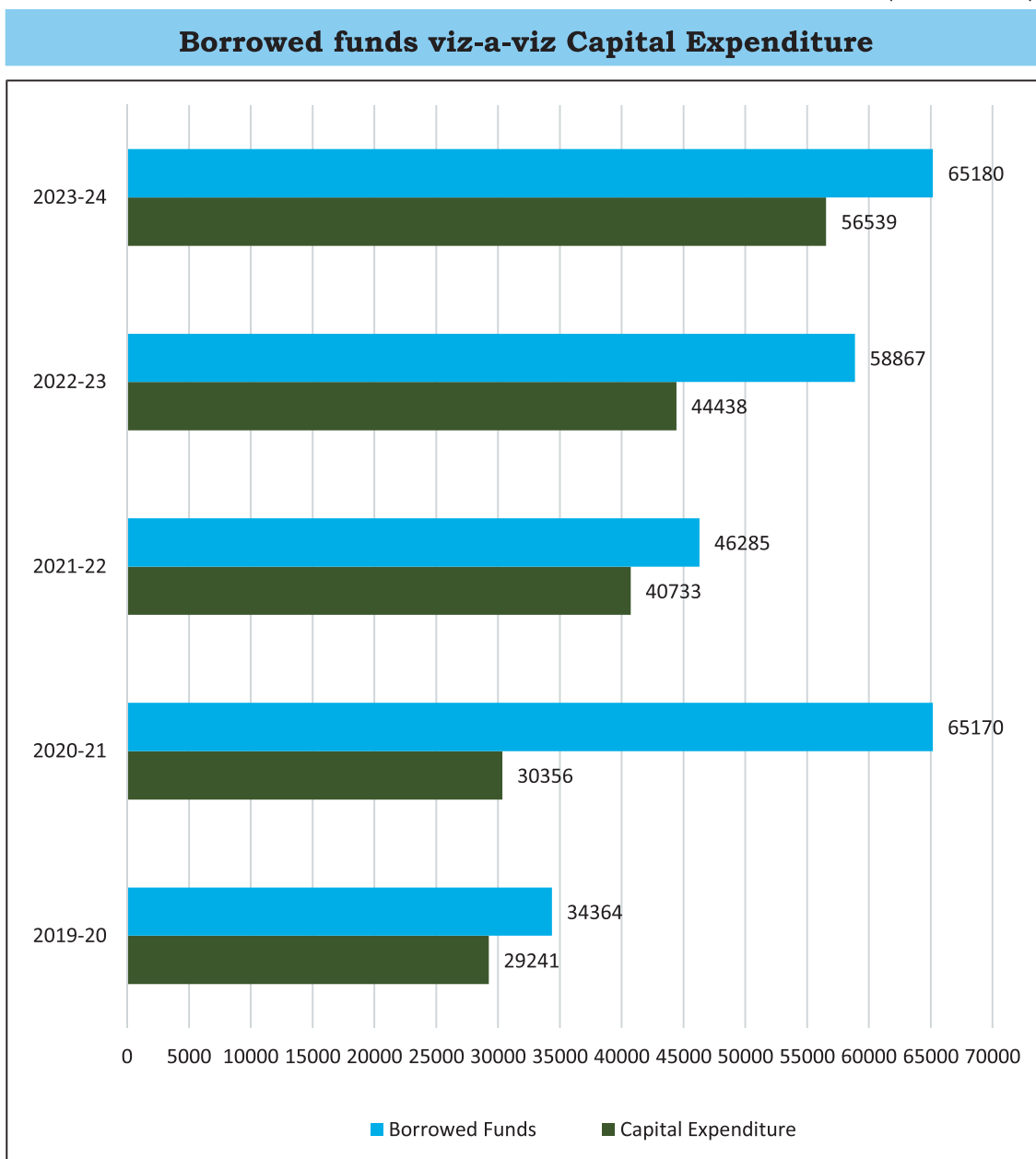
Trend of Public Debt over the past five years



In 2023-24, Twenty Three Market Loans totaling ₹ 38,500 crore at interest rates varying from 7.36 *per cent* to 7.76 *per cent* and redeemable at par between the years 2029-30 to 2046-47 were raised.

2.7.1 Proportion of borrowed funds spent on Capital expenditure

(₹ in crore)



It is desirable to fully utilise borrowed funds for the creation of capital assets, and to use revenue receipts for the repayment of principal and interest. The State Government spent 87 *per cent* of the borrowings of the current year (₹ 65,180 crore) on capital expenditure (₹ 56,539 crore).

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CHAPTER 3

EXPENDITURE

3.1 Introduction

Expenditure is classified as Revenue Expenditure and Capital Expenditure. Revenue Expenditure is used to meet the day-to-day running of the organisation. Capital expenditure is used to create permanent assets or to enhance the utility of such assets or to reduce permanent liabilities.

General Services	Includes Justice, Police, Jail, PWD, Pension etc.
Social Services	Includes Education, Health & Family Welfare, Water Supply, Welfare of SC/ST etc.
Economic Services	Includes Agriculture, Rural Development, Irrigation, Co-operation, Energy, Industries, Transport etc.

3.2 Revenue Expenditure

Revenue Expenditure of ₹ 2,21,538 crore for 2023-24 was less than the revised estimates by ₹ 9,574 crore. State has Revenue Surplus of ₹ 12,488 crore.

The expenditure against revised estimates under Revenue section during the past five years is given below:-

(₹ in crore)

	2019-20	2020-21	2021-22	2022-23	2023-24
Revised Estimates	1,51,259	1,58,545	1,77,398	2,02,468	2,31,112
Actuals	1,50,444	1,64,733	1,81,061	1,99,895	2,21,538
Gap	815	(-) 6,188	(-) 3,663	2,573	9,574
Per cent of gap over RE	1	(-) 4	(-) 2	1	4

The above table indicates that Revenue Expenditure during 2023-24 was less than the revised estimates by 4 per cent.

3.2.1 Sectoral distribution of Revenue Expenditure

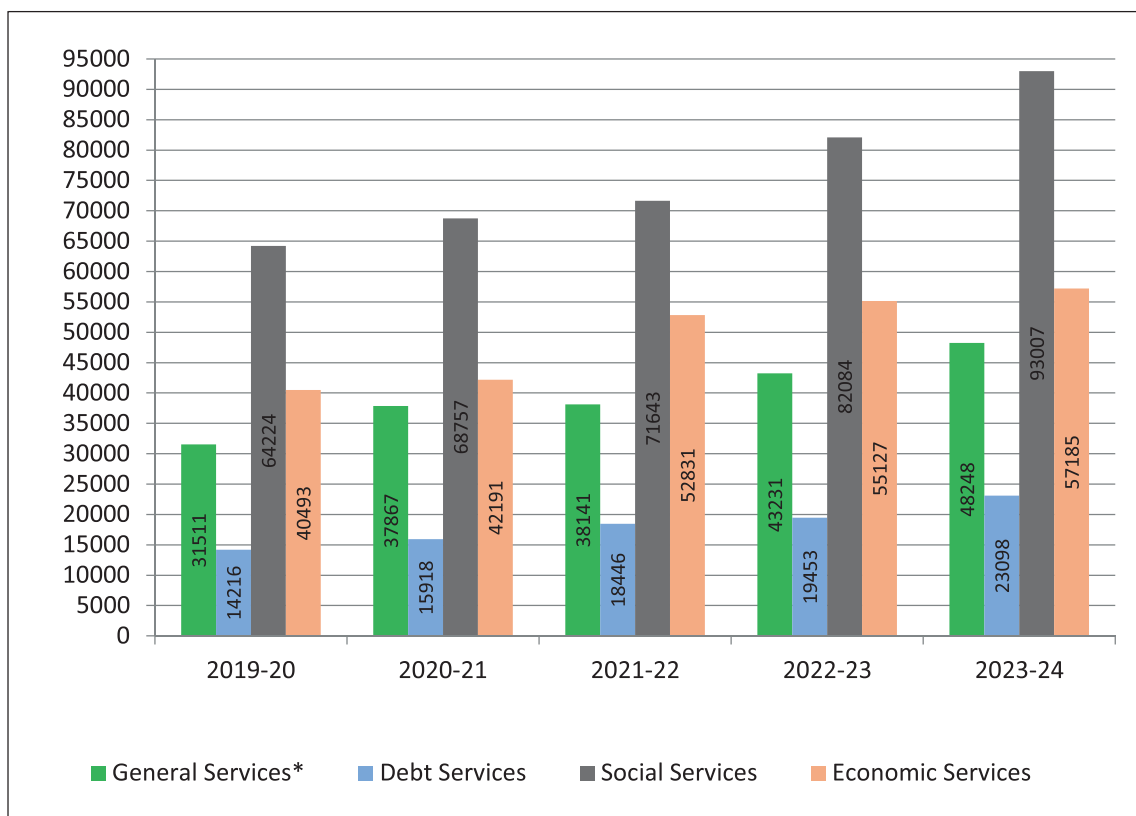
(₹ in crore)

Components	Amount	Percentage to Total Expenditure
A. Fiscal Services	4,299	2
(i) Collection of Taxes on Property and Capital transactions	2,210	1
(ii) Collection of Taxes on Commodities and Services	2,087	1
(iii) Other Fiscal Services	2	0
B. Organs of State	2,676	1
C. Interest Payments and Servicing of debt	23,098	10
D. Administrative Services	10,713	5
E. Pensions and Miscellaneous General Services	22,043	10
F. Social Services	93,007	42
G. Economic Services	57,185	26
H. Grants-in-aid and Contributions	8,517	4
Total Expenditure (Revenue Account)	2,21,538	100

3.2.2 Major components of Revenue Expenditure (2019-20 to 2023-24)

(₹ in crore)

TREND OF MAJOR COMPONENTS OF REVENUE EXPENDITURE



* General Services excludes **MH 2049 (Interest payments)** and includes **MH 3604 (Compensation and assignment to Local Bodies and Panchayati Raj Institutions)**.

3.3 Capital Expenditure:

3.3.1 Sectoral distribution of Capital Expenditure

During 2023-24, the Government spent ₹ 12,383 crore on various Projects (₹ 12,620 crore on Major Irrigation, ₹ 1,438 crore on Medium Irrigation, and ₹ 631 crore on Minor Irrigation). Apart from the above, the Government spent ₹ 18 crore on Construction of Buildings under the Head "Housing" and invested ₹ 3,707 crore in various Statutory Corporations/Government Companies/Co-operatives.

(₹ in crore)

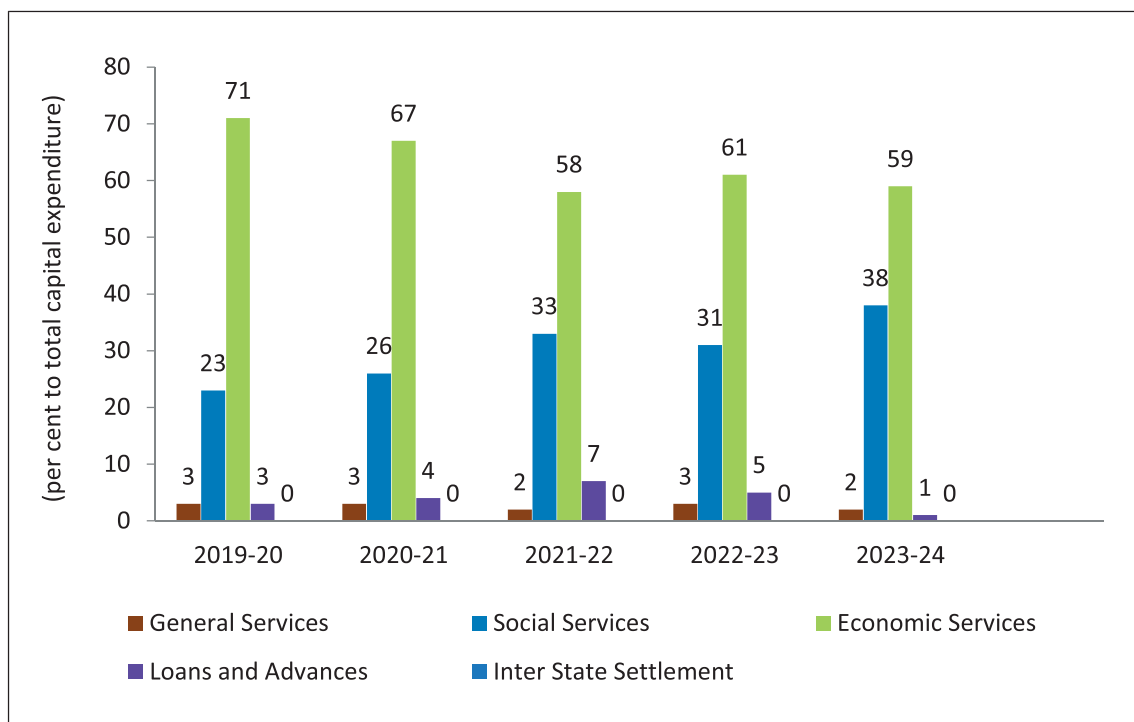
S.No.	Sector	Amount	Percentage
1.	General Services - Police, Stationery and Printing, Public Works and Other Administrative Services.	1,204	2
2.	Social Services - Education, Health & Family Welfare, Water Supply, Welfare of SC/ST etc.	21,618	38
3.	Economic Services - Agriculture, Rural Development, Irrigation, Co-operation, Energy, Industries, Transport etc.,	33,717	59
4.	Loans and Advances Disbursed	809	1
5.	Inter-State Settlement	--	--
Total		57,348	100

3.3.2 Sectoral distribution of capital expenditure over the past five years

(₹ in crore)

S. No.	Sector	2019-20	2020-21	2021-22	2022-23	2023-24
1.	General Services	982	974	989	1,165	1,204
2.	Social Services	6,922	8,132	14,352	14,632	21,618
3.	Economic Services	21,337	21,250	25,392	28,641	33,717
4.	Loans and Advances	987	1,230	3,229	2,360	809
5.	Inter-State Settlement	--	--	1	(-) 1	--
Total		30,228	31,586	43,963	46,797	57,348

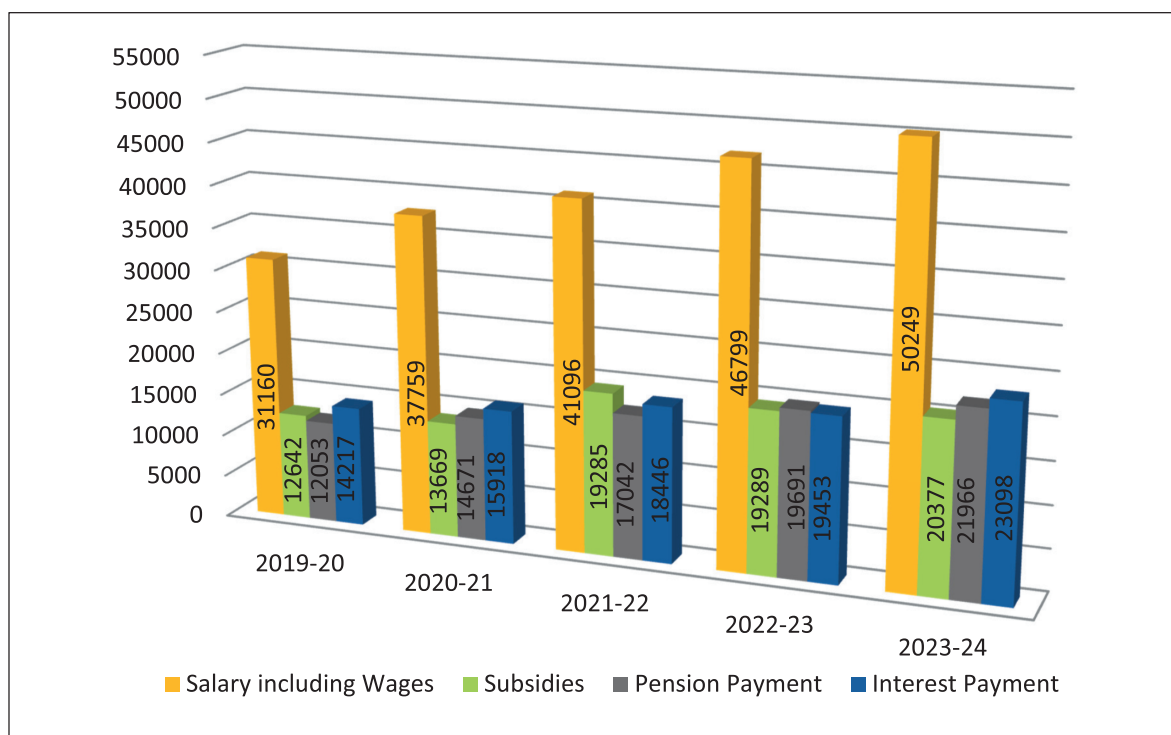
TREND OF SECTORAL DISTRIBUTION OF CAPITAL EXPENDITURE



3.4 Committed Expenditure

(₹ in crore)

TREND OF COMMITTED EXPENDITURE



Salary including wages increased by 7 *per cent*, interest payment increased by 19 *per cent*, Pension payment increased by 12 *per cent* and Subsidies payment increased by 6 *per cent* over the previous year.

(₹ in crore)

Component	2019-20	2020-21	2021-22	2022-23	2023-24
Committed Expenditure	70,072	82,017	95,869	1,05,232	1,15,690
Revenue Expenditure	1,50,444	1,64,733	1,81,061	1,99,895	2,21,538
Revenue Receipts	1,47,643	1,46,377	1,85,876	2,03,986	2,34,026
<i>Per cent</i> of Committed Expenditure to Revenue Expenditure	47	50	53	53	52
<i>Per cent</i> of Committed Expenditure to Revenue Receipts	47	56	52	52	49

The major disbursement on Committed Expenditure leaves the Government with lesser flexibility for development spending.

C HAPTER 4

APPROPRIATION ACCOUNTS

4.1 Summary of Appropriation Accounts for 2023-24

(₹ in crore)

S. No.	Nature of expenditure	Original grant/ Appropriation	Supplemen- tary grant/ Appropriation	Total	Actual expenditure	Savings(-) Excesses(+)	Surrender
1	Revenue						
	Voted	2,06,010.88	26,809.99	2,32,820.87	1,98,411.96	(-) 34,408.91	21,007.46
	Charged	26,134.95	1,962.11	28,097.06	25,428.39	(-) 2,668.67	66.54
2	Capital						
	Voted	54,886.32	28,541.80	83,428.12	57,296.49	(-) 26,131.63	2,752.07
	Charged	241.60	550.00	791.60	500.73	(-) 290.87	10.13
3	Public Debt						
	Charged	24,551.00		24,551.00	21,635.73	(-) 2,915.27	5.15
4	Loans and Advances						
	Voted	2,198.09	120.00	2,318.09	809.51	(-) 1,508.58	49.45
5	Inter-State Settlement						
	Voted	--	--	--	(-) 0.23	(-) 0.23	--
	Charged	2.00	--	2.00	--	(-) 2.00	--
6	Transfer to Contingency Fund						
	Voted	--	--	--	--	--	--
	Total	3,14,024.84	57,983.90	3,72,008.74	3,04,082.58	(-) 67,926.16	23,890.80

4.2 Trend of Savings/Excess during the past five years

(₹ in crore)

Year	Saving (-) Excess (+)					Total
	Revenue	Capital	Public Debt	Loans & Advances	Inter-State Settlement	
2019-20	(-) 47,573.37	(-) 9,693.32	(-) 3,869.72	(-) 994.60	(-) 0.62	(-) 62,131.63
2020-21	(-) 14,714.08	(-) 4,155.54	(-) 3,588.83	(-) 484.71	(-) 0.25	(-) 22,943.41
2021-22	(-) 23,002.19	(-) 12,285.71	(-) 2,631.95	(-) 1,867.61	(-) 1.20	(-) 39,786.26
2022-23	(-) 35,563.11	(-) 11,438.28	(-) 2,107.85	(-) 1,433.58	(-) 0.95	(-) 50,541.87
2023-24	(-) 37,077.58	(-) 26,422.50	(-) 2,915.27	(-) 1,508.58	(-) 2.23	(-) 67,926.16

4.3 Significant Savings

Substantial savings under a grant indicates either non-implementation or slow implementation of certain schemes/programmes.

Some grants with persistent and significant savings are given below:-

(Savings in Percentage)

Grant	Nomenclature	2019-20	2020-21	2021-22	2022-23	2023-24
REVENUE VOTED SECTION						
01	General Administration	34.03	36.75	37.85	26.30	21.29
07	Commercial Tax	38.67	11.73	18.48	11.31	08.06
16	Fisherman Welfare and Fisheries Development	19.92	11.83	20.15	52.39	46.13
21	Public Services Management	30.97	22.25	14.10	14.20	13.43
24	Public Works	17.35	16.15	15.88	22.44	14.04
28	State Legislature	15.94	17.82	21.99	11.03	16.45
29	Law and Legislative Affairs	25.18	25.71	26.29	23.42	17.76
31	Planning, Economics and Statistics	27.43	24.44	18.29	9.38	10.88
CAPITAL VOTED SECTION						
01	General Administration	55.28	13.05	33.76	25.95	55.64
06	Finance	89.76	65.73	55.57	96.51	83.49
14	Animal Husbandry and Dairying	76.31	20.14	34.94	20.81	69.04
21	Public Services Management	78.37	54.69	97.64	100.00	100.00
29	Law and Legislative Affairs	12.65	32.17	40.30	7.54	07.98
36	Transport	52.63	20.99	93.61	60.66	72.18
42	Bhopal Gas Tragedy Relief and Rehabilitation	98.45	29.07	54.64	58.83	81.15

During 2023-24, supplementary grants/Appropriation totaling ₹ 57,983.90 crore (19.07 per cent of total expenditure ₹ 3,04,082.58 crore) proved to be unnecessary in some cases, where there were significant savings at the end of the year against original allocations. A few instances are given below:-

(₹ in crore)

Grant	Nomenclature	Section	Original	Supplementary	Actual Expenditure
1	General Administration	Revenue Voted	871.02	27.21	706.92
3	Police	Capital Voted	674.70	24.00	611.76
6	Finance	Revenue Voted	24,857.17	2.00	22,221.86
7	Commercial Tax	Capital Voted	16.00	19.00	5.03
10	Forest	Revenue Voted	2,386.51	35.41	1,956.80
12	Energy	Capital Voted	8,348.44	13,365.00	1,230.98
14	Animal Husbandry and Dairying	Revenue Voted	1,478.17	86.16	1,116.60
19	Public Health and Family Welfare	Revenue Voted	10,918.26	1343.56	10,803.68
20	Public Health Engineering	Revenue Voted	1,035.54	40.00	873.74
23	Water Resources	Revenue Voted	1,531.92	50.00	1,209.84
27	School Education	Revenue Voted	28,603.07	350.00	26,859.84
30	Rural Development	Revenue Voted	14,943.24	592.00	9,535.09
33	Tribal Affairs	Capital Voted	1,713.85	36.49	1,476.23
38	Ayush	Revenue Voted	721.94	5.00	624.42
43	Sports and Youth Welfare	Revenue Voted	196.92	20.00	182.39
46	Science and Technology	Revenue Voted	180.52	6.00	159.69
49	Scheduled Caste Welfare	Capital Voted	228.00	8.00	122.77
50	Horticulture and Food Processing	Revenue Voted	484.43	7.69	313.30
54	Backward Classes Welfare	Revenue Voted	1,284.08	250.00	1,187.87
55	Women and Child Development	Capital Voted	178.67	193.13	139.36
	Total		1,00,652.45	16,460.65	81,338.17

C

CHAPTER 5

ASSETS AND LIABILITIES

5.1 Assets

The existing form of accounts do not easily depict valuation of Government assets like land, buildings etc., except in the year of acquisition/purchase. Similarly, while the accounts present the impact of liabilities arising in the current year, they do not depict the overall impact of the liabilities to future generations except to the limited extent shown by the rate of interest and period of existing loans.

Total investments as share capital in statutory corporations, Government Companies, Joint Stock Companies, Banks, Co-operatives and Public Sector Undertakings stood at ₹ 47,486 crore at the end of 2023-24. However, dividends received during the year were ₹ 291 crore (i.e. 0.61 *per cent*) on investment. During 2023-24, investments increased by ₹ 4,102 crore and dividend income increased by ₹ 131 crore.

General Cash Balance with RBI stood at ₹ 18,180 crore on 31st March 2023 and decreased to ₹ 17,563 crore at the end of March 2024. During the year General Cash Balance of the State Govt. decreased by ₹ 617 crore.

5.2 Debt and Liabilities

Article 293 of the Constitution of India empowers the State Government to borrow on the security of the Consolidated Fund of the State within such limits, if any, as may be from time to time fixed by the State Legislature.

Details of the Public Debt and total liabilities of the State Government are as under:

(₹ in crore)

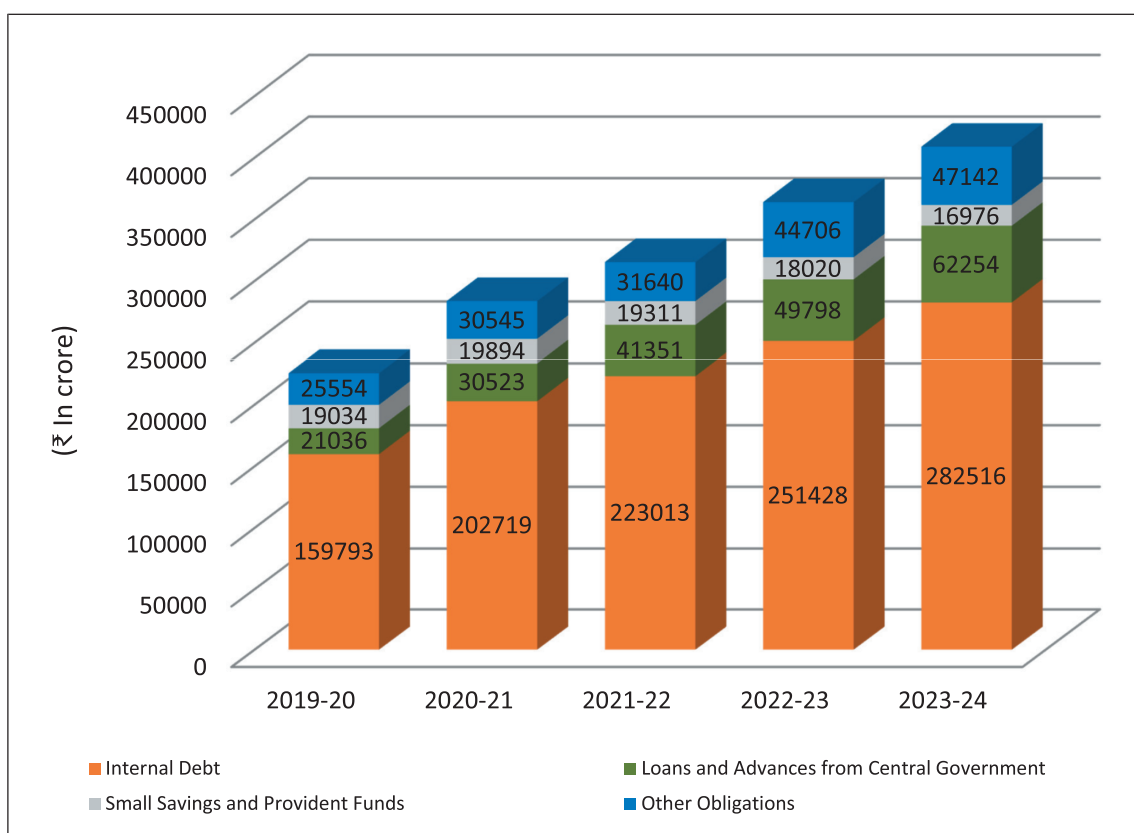
Year	Public Debt	Per cent to GSDP	Public Account*	Per cent to GSDP	Total Liabilities*	Per cent to GSDP
2019-20	1,80,829	20	49,743	5	2,30,572	25
2020-21	2,33,242	25	56,056	6	2,89,298	32
2021-22	2,64,364	23	58,854	5	3,23,218	28
2022-23	3,01,225	23	62,727	5	3,63,952	28
2023-24	3,44,770	25	64,118	5	4,08,888	30

* Excludes suspense and remittance balances.

Note: Figures are progressive balances to end of the year.

There is a net increase of ₹ 44,936 crore (12 *per cent*) in Public Debt and Other liabilities in 2023-24 as compared to 2022-23.

TRENDS IN GOVERNMENT LIABILITIES



5.3 Guarantees

Finance Accounts depict Guarantees given by the Government in terms of the requirement of the Indian Government Accounting Standards-1 (IGAS-1) notified by the Government of India. The position of guarantees by the State Government for the re-payment of loans and capital and payment of interest thereon raised by Statutory Corporations, Government Companies, Corporations, Co-operative Societies, etc. is given below.

(₹ in crore)

At the end of the year	Maximum Amount Guaranteed (Principal only)	Outstanding Principal and Interest as on 31st March
2019-20	43,017	30,930
2020-21	54,464	37,010
2021-22	60,634	35,006
2022-23	67,624	39,788
2023-24	69,417	45,551

Note: Details are available at Statement No.9 and are based on information received from the State Government and where available, from the respective institutions.

The State Government constituted the Guarantee Redemption Fund in 2006 vide notification dated 27.01.2006, being administered by RBI. As per the scheme, the State Government is required to transfer to the fund the Guarantee Fee realised in the preceding year and a matching contribution by the State Government equal to the Guarantee Fee. In addition to this, the State Government can transfer any amount into the fund time to time.

The total accumulation of the Fund was ₹ 1,088 crore as on 31 March 2024. An amount ₹ 966 crore has been invested by RBI. The details are given below:-

(₹ in crore)

Opening balance (01 April 2023)	Additions to the Fund (contribution and interest)		Payments out of the Fund	Total balance in the Fund	Amount invested by RBI	Closing balance (31 March 2024)
	Required contribution	Actuals during 2023-24				
1,051	73	37	Nil	1,088	966	122

C HAPTER 6

OTHER ITEMS

6.1 Loans and Advances by the State Government

Finance Accounts depict Loans and Advances made by the Government in terms of the requirement of the Indian Government Accounting Standards-3 (IGAS-3) notified by the Government of India. The information relating to interest payment in arrears, repayment in arrears from loanee entities, fresh loans and advances made during the year and disclosures indicating extraordinary transactions relating to loans and advances were not made available by the State Government. Total Loans and Advances made by the State Government at the end of 2023-24 was ₹ 48,263 crore. Of this, Loans and Advances to Government Corporations/Companies, non-Government Institutes and Local Bodies amounted to ₹ 48,244 crore. During the year the State Government had disbursed loans and advances amounting to ₹ 809 crore and recovered outstanding loans amounting to ₹ 372 crore. ₹ 1,509 crore was received as interest during the year.

6.2 Financial Assistance to Local Bodies and Others

Finance Accounts depict Grants-in-aid given by the State Government in terms of the requirement of the Indian Government Accounting Standards-2 (IGAS-2) notified by the Government of India. During the past five years, Grants-in-aid to local bodies etc., increased from ₹ 65,258 crore in 2019-20 to ₹ 81,993 crore in 2023-24. Grants to Urban Local Bodies and Panchayati Raj Institutions (₹ 24,910 crore) represented 30 *per cent* of total grants given during the year.

Details of Grants-in-aid for the past five years are as under:

(₹ in crore)

Year	Urban Local Bodies	Panchayati Raj Institutions	Others	Total
2019-20	6,204	18,829	40,225	65,258
2020-21	6,874	19,103	38,294	64,271
2021-22	7,001	16,889	42,708	66,598
2022-23	6,990	20,441	45,076	72,507
2023-24	7,707	17,203	57,083	81,993

6.3 Cash Balance and investment of Cash Balance

(₹ in crore)

Component	As on 31st March 2023	As on 31st March 2024	Net increase (+)/ decrease (-)
Cash Balances	(-) 4,970	(-) 508	4462
Investments from cash balance (GOI Treasury Bills & GOI securities)	23,150	18,071	(-) 5,079
Investment from earmarked fund balances	974	974	--
(a) Sinking Fund	--	--	--
(b) Guarantee Redemption Fund	966	966	--
(c) Other Funds	8	8	--
Interest Realised	166	168	2

6.4 Reconciliation of Accounts

All Controlling Officers are required to reconcile receipts and expenditure of the Government with the figures accounted for by the Accountant General (A&E). As per Commissioner (Treasuries and Accounts)'s letter No./861/2022/DTA/Bhopal dated: 08.06.2022 addressed to all the Treasuries, Directorate of Treasuries and Accounts

is reconciling the figures with the Accountant General (A&E) Madhya Pradesh instead of Budget Controlling Officers.

During the year 2023-24, revenue receipts amounting to ₹ 2,29,645.69 crore (98.12 per cent of total revenue receipts: ₹ 2,34,026.04 crore) and revenue expenditure amounting to ₹ 2,09,052.86 crore (94.36 per cent of total revenue expenditure: ₹ 2,21,538.26 crore) and capital expenditure amounting to ₹ 54,704.30 crore (96.76 per cent of total capital expenditure: ₹ 56,538.59 crore) were reconciled by the State Government. Loans and Advances given by the State Government amounting to ₹ 702.73 crore (86.81 per cent of total loans and advances: ₹ 809.51 crore) was reconciled.

In comparison, during the last year 2022-23, revenue receipts amounting to ₹ 1,76,798.27 crore (86.67 per cent of total revenue receipts) and revenue expenditure amounting to ₹ 1,99,201.80 crore (99.65 per cent of total revenue expenditure) and capital expenditure amounting to ₹ 32,848.44 crore (73.91 per cent of total capital expenditure) were reconciled by the State Government. During the last year, Loans and Advances given by the State Government amounting to ₹ 2,351.71 crore (99.64 per cent of total loans and advances given by the State Government) was reconciled.

6.5 Outstanding Utilization Certificates (UCs) against Grants-in-aid given by the State Government:

In terms of Rule 182 of the Madhya Pradesh Financial Code, the departmental officers shall furnish the Utilization Certificates (UCs) in respect of conditional Grants-in-Aids to the Accountant General on or before 30th September of the following year from which grant-in-aid related. To the extent of non-submission of UCs, there is a risk that the amount shown in Finance Accounts may not have reached the beneficiaries.

As on 31st March 2023, 19937 GIA bills amounting to ₹ 18,871.57 crore were outstanding for receipt of Utilization Certificate. During the year 2023-24, 28 GIAs bills amounting ₹ 1,813.79 crore become due for UCs. As on 31st March 2024, 19965 UCs for ₹ 20,685.36 crore are outstanding. Of these, ₹ 394.86 crore pertaining to 101 outstanding UCs were cleared. During the year 2023-24, 39 Conditional Grants amounting ₹ 1,825.44 crore were issued which will become due in 2024-25. Out of these, 6 UCs amounting of ₹ 66.56 crore were received.

The position of outstanding UCs as on 31 March 2024 is given below:

(₹ in crore)

Due Year	Number of UCs Outstanding	Amount
Up to 2022-23	19,842	18,484.90
2023-24	22	1,805.60
Total	19,864	20,290.50
Year	Number of UCs submitted before due date of submission	Amount
2024-25	6	66.56

6.6 Accumulation of Outstanding Suspense Balances:

Non-clearance of outstanding balances under Suspense Heads affects the accuracy of receipt/expenditure figures and balances under different heads of accounts which are carried forward from year to year. Clearance of suspense items depends on details furnished by the State Treasuries, Works, Forest and R.E.S. Divisions, PAOs etc.

Details of significant outstanding Suspense Balances are as given below:

(₹ in crore)

Head of Account		Opening Balance as on 1 st April 2023		Receipts	Disburse- ments	Closing Balance as on 31 st March 2024	
8658	Suspense Accounts						
101	Pay and Accounts Office Suspense	Dr.	732	108	(-) 494	Dr.	130
107	Cash settlement Suspense Account	Dr.	114	0	0	Dr.	114
109	Reserve Bank Suspense- Headquarters	Cr.	197	0	300	Cr.	(-)103
110	Reserve Bank Suspense – Central Accounts office	Dr.	450	0	(-)148	Dr.	302
112	Tax Deducted at Source (TDS) Suspense	Cr.	924	(-) 226	0	Cr.	698
113	Provident Fund Suspense	Dr.	9	0	2	Dr.	11
123	A.I.S. Officers Group Insurance Scheme	Cr.	11	1	1	Cr.	11
129	Material Purchase Settlement Suspense Account	Cr.	187	0	0	Cr.	187
139	GST-Tax Deducted at Source Suspense	Cr.	429	561	841	Cr.	149

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