



सत्यमेव जयते

ACCOUNTS AT A GLANCE

2022-2023



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

ACCOUNTANT GENERAL
(ACCOUNTS AND ENTITLEMENT) - I
MAHARASHTRA



GOVERNMENT OF MAHARASHTRA

Preface

This is the twenty-fifth issue of the annual publication ‘Accounts at a Glance’.

The Annual Accounts of the State Government are prepared under the directions of the Comptroller and Auditor General of India (C&AG) 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 statements of accounts under the Consolidated Fund, Contingency Fund and the Public Account. The Appropriation Accounts record the Grant-wise expenditure against provisions approved by the State Legislature/provision for charged expenditure and offer explanations for variations between the actual expenditure and the funds provided.

The Accountant General (Accounts and Entitlements)-I 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.

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


(AASTHA LUTHRA)
ACCOUNTANT GENERAL (A&E) - I,
MAHARASHTRA

PLACE: Mumbai

DATE: 18.10.2023

Our Vision, Mission and Core Values

(The vision of the institution of the Comptroller and Auditor General of India represents what we aspire to become.)

We strive to be a global leader and initiator of national and international best practices in public sector auditing and accounting and recognized for independent, credible, balanced and timely reporting on public finance and governance.

VISION

(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 assurance to our stakeholders: the Legislature, the Executive and the Public that public funds are being used efficiently and for the intended purposes.

MISSION

(Our core values are the guiding beacons for all that we do and give us the benchmarks for assessing our performance.)

- ❖ Independence
- ❖ Objectivity
- ❖ Integrity
- ❖ Reliability
- ❖ Professional Excellence
- ❖ Transparency
- ❖ Positive Approach

CORE VALUES

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1.1 Introduction

The monthly accounts of the Government of Maharashtra are compiled and consolidated from the accounts submitted by the District Treasuries, Pay & Accounts Office, Mumbai, Public Works and Forest Divisions, *etc.*, to the Accountant General (Accounts and Entitlement), Maharashtra. The compilation is done from the initial accounts rendered by 34 District Treasuries and one Virtual Treasury (accounting e-receipts), 165 Public Works Divisions, 181 Irrigation/Water Resources Divisions, 176 Forest Divisions, compiled accounts of Pay and Accounts Office, Mumbai and Advices of the Reserve Bank of India. The Annual Accounts *viz.* the Finance Accounts and the Appropriation Accounts are prepared by the Accountant General (A&E) under the supervision of the Comptroller and Auditor General of India in accordance with requirements of 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.

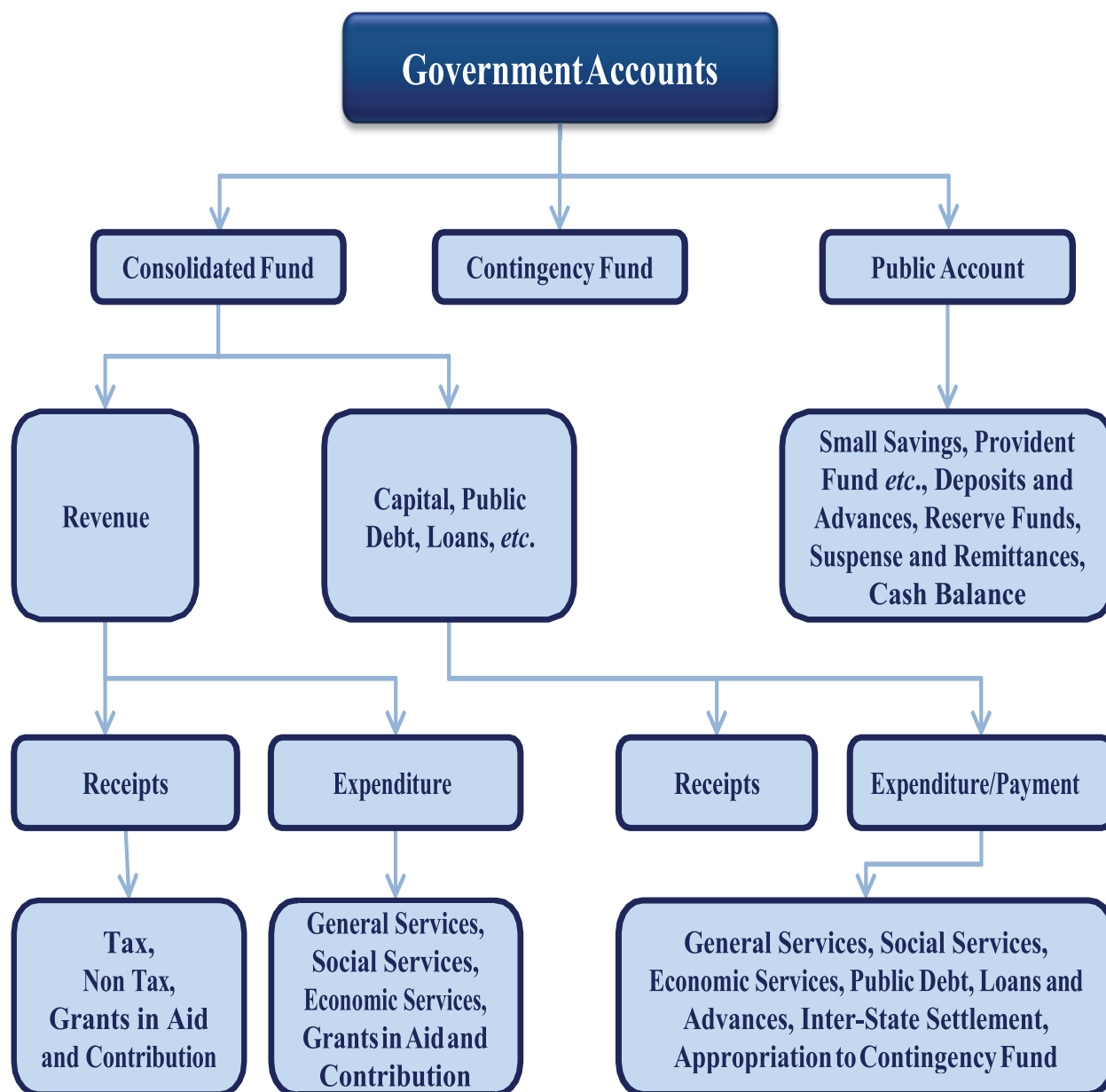
The Finance Accounts of Government of Maharashtra presents the financial position of the State along with details of receipts and disbursements of the Government for the year. The Appropriation Accounts presents the sums expended in the year against the provisions specified in the schedules appended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

1.2 Structure of the Government Accounts

1.2.1 The Government accounts are kept in three parts:

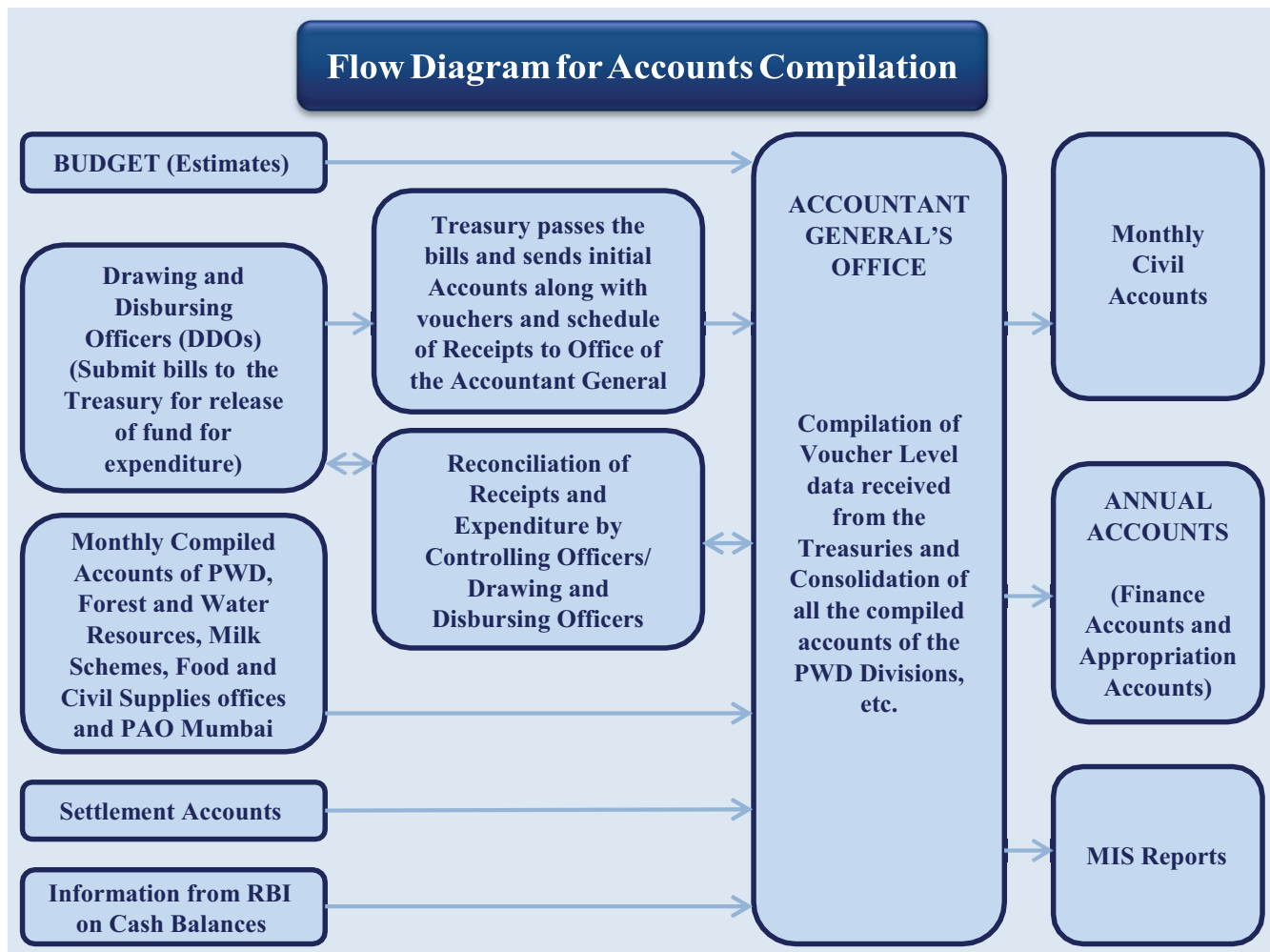
Part I CONSOLIDATED FUND	This part comprises all Receipts and Expenditure on Revenue and Capital Account, Public Debt and Loans and Advances of the State Government.
Part II CONTINGENCY FUND	It is in the nature of an imprest to meet unforeseen expenditure not provided for in the budget. The amount drawn from this Fund is recouped subsequently from the Consolidated Fund.
Part III PUBLIC ACCOUNT	This comprises Debt (other than Public debt referred to in Part I), Small Savings, Provident funds, <i>etc.</i> , Deposits, Advances, Suspense and Remittances transactions. The role of the Government in respect of this account is only as a banker or trustee.

1.2.2 The Structure of Government Accounts *



*Note : Pictorial representation

1.2.3 Compilation of Accounts



1.3 Finance Accounts and Appropriation Accounts

1.3.1 Finance Accounts

Finance Accounts 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. The Finance Accounts have been prepared in two volumes to make them more comprehensive and informative. Volume I of the Finance Accounts contains the report of the Comptroller and Auditor General of India, summarised statements of receipts and disbursements (revenue expenditure, capital expenditure, loans and advances and public debt), investments, guarantees, grants-in-aid 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).

1.3.2 Financial Highlights of year 2022-23

The following Table provides the details of actual Financial Results vis-a-vis Budget Estimates for the year 2022-23

(₹ in crore)

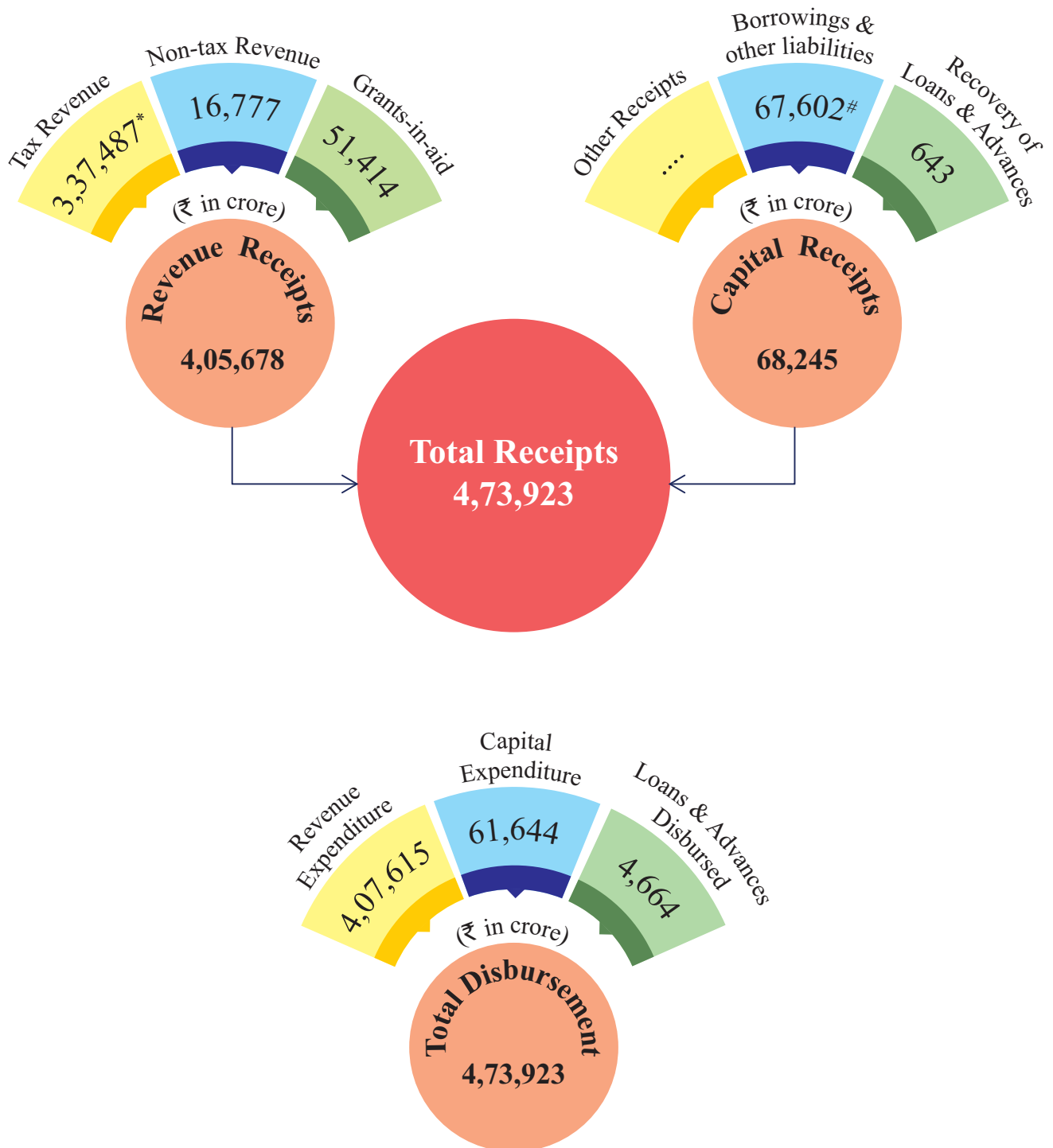
Sr. No.	Head	B.E. 2022-23	Actuals	Percentage of Actuals to B.E.	Percentage of Actuals to GSDP
1	Tax Revenue	3,08,113	3,37,487	110	10
2	Non-Tax Revenue	27,128	16,777	62	1
3	Grants-in-aid and Contributions received	68,186	51,414	75	1
4	Revenue Receipts (1+2+3)	4,03,427	4,05,678	101	12
5	Recovery of Loans and Advances	2,379	643	27	...
6	Other Receipts	...	...	...	...
7	Borrowings & Other Liabilities #	89,598	67,602	75	2
8	Capital Receipts (5+6+7)	91,977	68,245	74	2
9	Total Receipts (4+8)	4,95,404	4,73,923	80	11
10	Committed Expenditure (CE) (11+13)	3,01,179	3,04,893	101	9
11	CE on Revenue Account	2,94,694	2,94,128	100	8
12	CE on Interest Payments out of 11	46,763	41,689	89	1
13	CE on Capital Account *	6,485	10,765	166	0
14	Scheme Expenditure (SE) (15+16)	1,94,225	1,69,030	87	5
15	SE on Revenue Account	1,33,086	1,13,487	85	3
16	SE on Capital Account	61,139	55,543	91	2
17	Total Expenditure (10 + 14)	4,95,404	4,73,923	96	13
18	Revenue Expenditure (11+ 15)	4,27,780	4,07,615	95	12
19	Capital Expenditure (13+16)	67,624	66,308	98	2
20	Revenue Deficit (18-4)	24,353	1,937	8	...
21	Fiscal Deficit 17-(4+5+6)=7	89,598	67,602	75	2

Except where indicated otherwise, GSDP figures (₹ 35,27,084 crore) used in this publication are adopted from the Directorate of Economics and Statistics, Government of Maharashtra.

* Includes Loans and Advances of ₹ 4,664 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.

Receipts and disbursements in year 2022-23



* Includes ₹ 60,001 crore on account of 'Share of Union Taxes/Duties'. (State Government own tax receipts were ₹ 2,77,486 crore which was eight per cent of GSDP)

This differs from Statement No.6 - Statement of Borrowing and Other Liabilities of the Finance Accounts (2022-23) 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.

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 24 charged Appropriations, 223 Voted Grants and 53 combined (charged and voted) provisions.

1.3.4 *Efficiency on Budget Preparation*

The Appropriation Act, 2022-23 had provisions for gross expenditure of ₹ 6,52,809 crore and reduction of expenditure (recoveries) of ₹ 19,594 crore. Against this, the actual gross expenditure was ₹ 5,34,074 crore and reduction of expenditure was ₹ 15,157 crore, resulting in net saving of ₹ 1,18,735 crore and under estimation of ₹ 4,437 crore on reduction of expenditure. The gross expenditure includes ₹ 525 crore drawn on Abstract Contingent (AC) Bills, out of which AC bills valuing ₹ 475 crore are outstanding at the end of the year for want of supporting Detailed Contingent (DC) Bills.

1.4 *Sources and Application of Funds*

1.4.1 *Ways and Means Advances / Special Ways and Means Advances*

The Reserve Bank of India (RBI) extends the facility of Ways and Means Advances to enable State Governments to maintain their minimum cash balance/liquidity. When there is a shortfall in the agreed minimum cash balance (₹ 5.58 crore for Maharashtra) with RBI on any day, the deficiency is made good by special and ordinary ways and means advances from RBI. Special Drawing Facility on 91 days advance of ₹ 7,129 crore was availed during the year 2022-23 in May 2022 which was fully repaid in May 2022.

1.4.2 *Overdraft from the Reserve Bank of India*

Overdraft is obtained from Reserve Bank of India when the State is not able to maintain minimum cash balance even after obtaining Ways and Means Advances. Overdraft can be availed upto 14 consecutive working days and 36 working days in quarter. No Overdraft was availed during past five years.

1.4.3 Fund Flow Statement

The State had a Revenue Deficit of ₹ 1,937 crore and a Fiscal Deficit of ₹ 67,602 crore. The Fiscal Deficit constituted 14 *per cent* of total expenditure. The deficit was met mainly from Public Debt (₹ 49,907 crore), net increase in Public Account (₹ 4,923 crore) and decrease in cash balance at the end of the year (₹ 12,772 crore). Around 33 *per cent* of the revenue receipts (₹ 4,05,678 crore) of the State Government was spent on committed expenditure like salaries and wages (₹ 48,086 crore), interest payments (Major Head – 2049 – Interest Payments – ₹ 41,689 crore) and pensions (Major Head – 2071 – Pensions and Other Retirement Benefits – ₹ 43,109 crore).

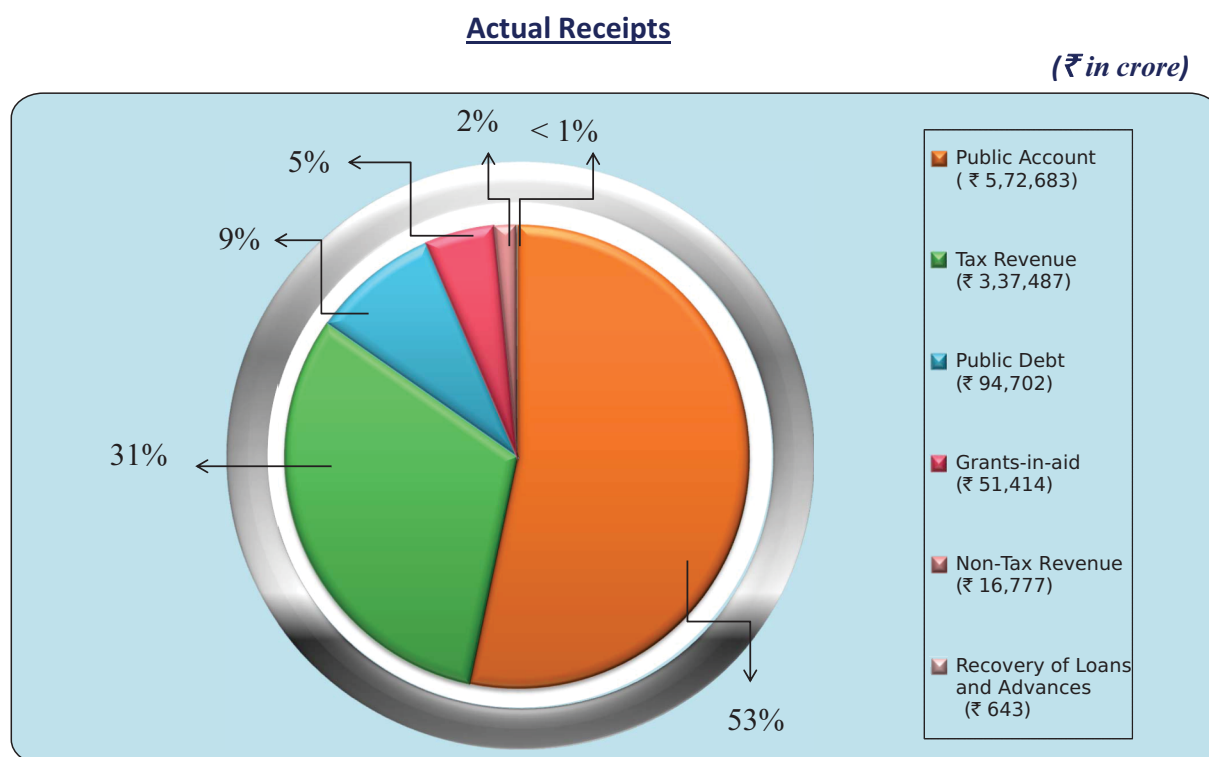
1.4.4 Sources and Application of Funds

		(₹ in crore)
SOURCES	Particulars	Amount
	Opening Cash Balance as on 01.04.2022	201
	Revenue Receipts	4,05,678
	Miscellaneous Capital Receipts	....
	Recovery of Loans and Advances	643
	Public Debt	94,702
	Small Savings, Provident Fund & Others	5,913
	Reserves and Sinking Funds	11,424
	Deposits Received	57,919
	Civil Advances Recovered	2,433
	Suspense Accounts	4,40,742*
	Remittances	54,252
	Contingency Fund	200
	TOTAL :	10,74,107
APPLICATION	Revenue Expenditure	4,07,615
	Capital Expenditure	61,644
	Loans Given	4,664
	Repayment of Public Debt	44,795
	Small Savings, Provident Funds & Others	5,336
	Reserves and Sinking Fund	11,173
	Deposits Refunded/Utilized	54,195
	Civil Advances Given	2,435
	Suspense Accounts	4,40,898#
	Remittances	53,723
	Contingency Fund	200
	Closing Cash Balance as on 31.03.2023	(-)12,571
	TOTAL :	10,74,107

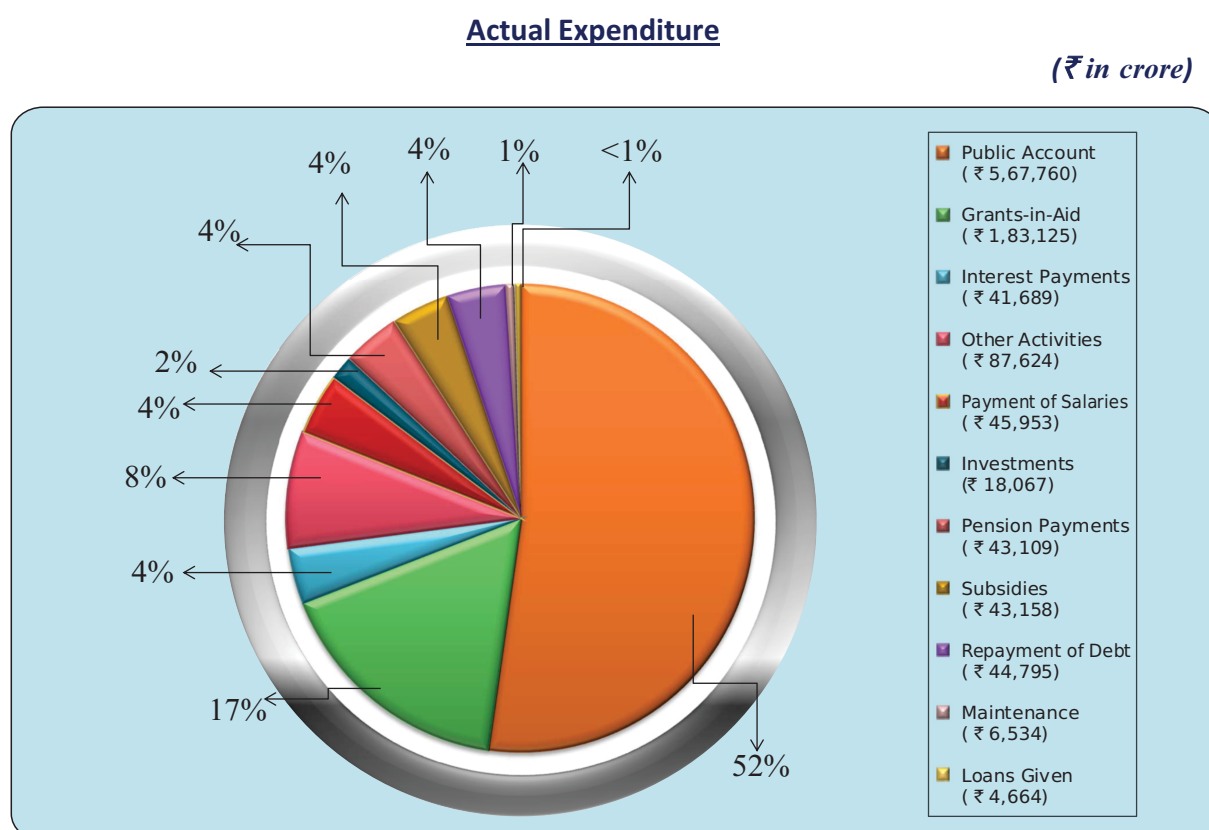
* Includes ₹ 4,29,185 crore on account of cash balance investment account

Includes ₹ 4,39,861 crore on account of cash balance investment account

1.4.5 Where the Rupee came from*



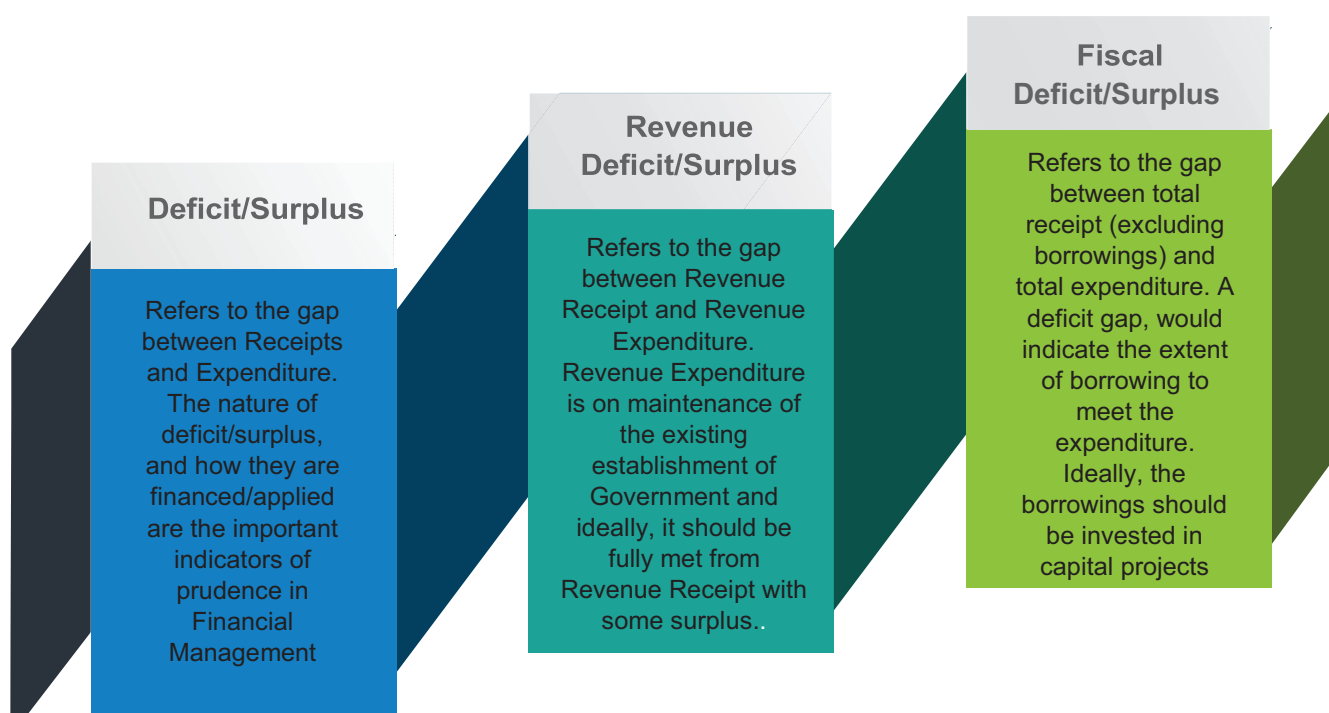
1.4.6 Where the Rupee went*



* Excluding opening and closing cash balances and contingency funds.

During the year 2022-23, Revenue Deficit of ₹ 1,937 crore and Fiscal Deficit of ₹ 67,602 crore represents 0.05 *per cent* and 1.92 *per cent* of the Gross State Domestic Product (GSDP) respectively. The Fiscal Deficit constituted 14 *per cent* of total expenditure.

1.4.7 What do the Deficits and Surpluses indicate?



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

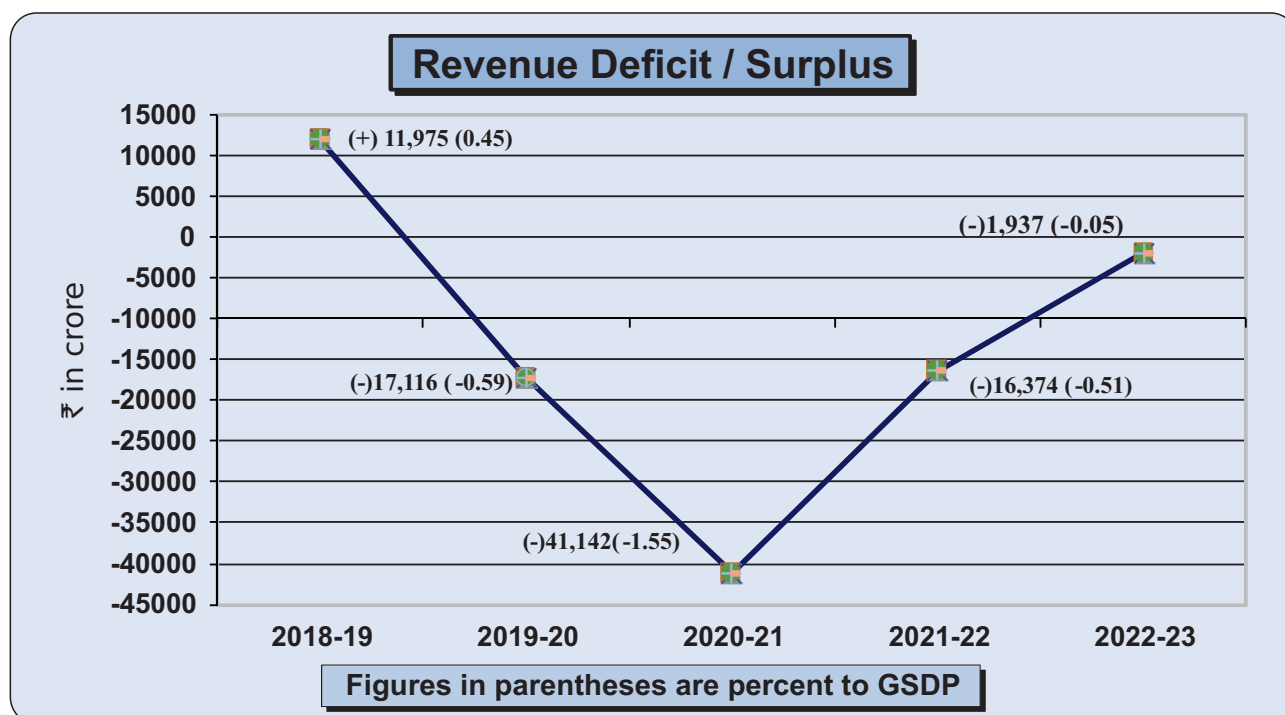
Deficit indicators, revenue augmentation and expenditure management are major yardsticks for judging the fiscal performance of the Government. Pursuant to the recommendations of XII Finance Commission, the Government of Maharashtra enacted the FRBM Act, 2005 and notified the corresponding rules in 2006. In accordance with the recommendations of the XIII Finance Commission and the provision of FRBM Act Section 5(1)(a), 5(2)(b) and Rules 3(6), the State laid down certain Fiscal targets to ensure intergenerational equity in fiscal management, fiscal stability by achieving sufficient revenue surplus and prudential debt management consistent with fiscal sustainability, greater transparency in fiscal operation of the State Government.

The Compliance of the State Government in the major areas is given below:

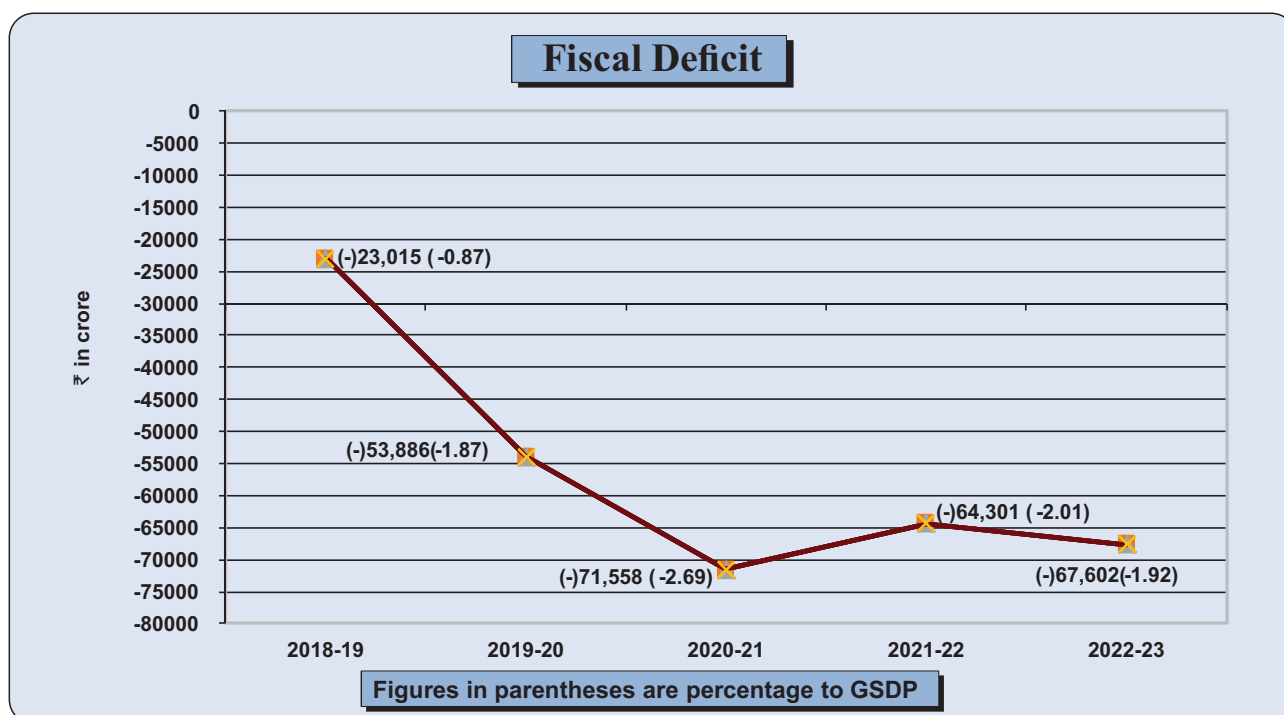
(₹ in crore)

Sr. No.	Financial Parameter	Actual	Ratio to GSDP	
			Target	Achievement
1	Revenue Deficit	1,937	To maintain Revenue Surplus every year from 2009-10 onwards	Against the target of revenue surplus for the year, the accounts of the State recorded a revenue deficit
2	Fiscal Deficit	67,602	3 per cent or less	1.92 per cent
3	Borrowings (Public Debt)	5,32,942	Within 25 per cent of GSDP	15.11 per cent

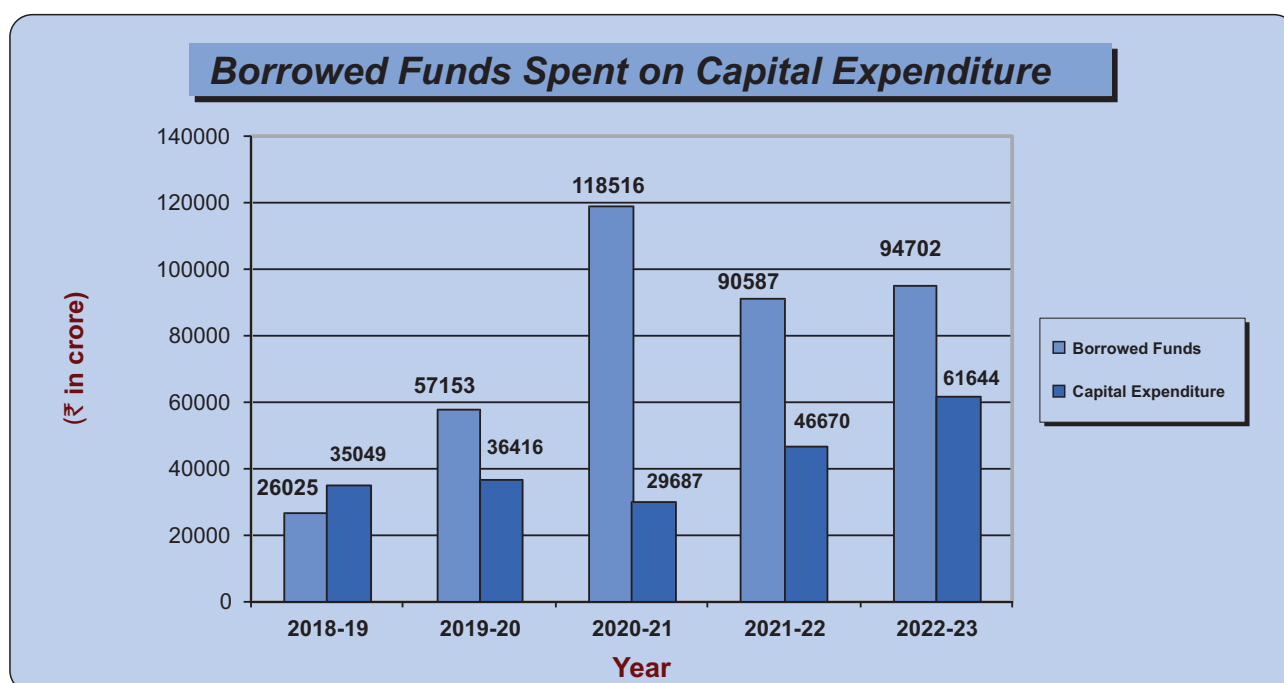
1.5.1 Trend of Revenue Deficit/Surplus over the five years



1.5.2 Trend of Fiscal Deficit



1.5.3 Proportion of borrowed funds spent on Capital Expenditure

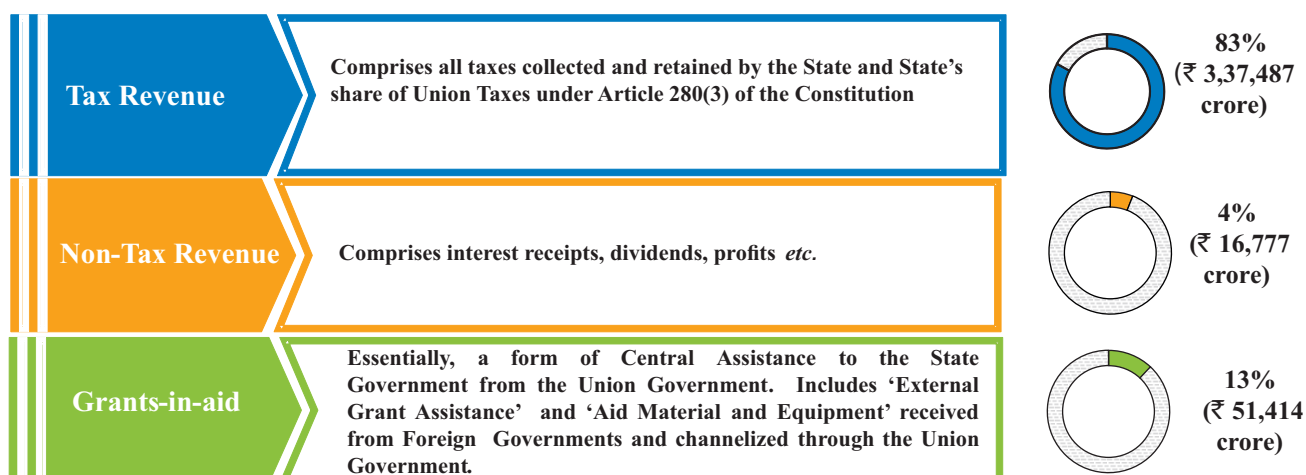


It is desirable to fully utilize borrowed funds for the creation of capital assets and to use revenue receipts for the repayment of principal and interest. The State Government could not utilise the borrowed funds fully on capital assets in the year 2022-23.

2.1 Introduction

Receipts of the Government are classified as Revenue Receipts and Capital Receipts. The total Revenue Receipts for 2022-23 are ₹ 4,05,678 crore. There is no Capital Receipts during 2022-23 (under Major Head 4000 – Miscellaneous Capital Receipts).

2.1.1 Revenue Receipts (₹ 4,05,678 crore)



2.2 Revenue Receipt Components

2.2.1 Revenue Receipts:

Tax Revenue of ₹ 3,37,487 crore and Non-Tax Revenue of ₹ 16,777 crore formed 9.57 *per cent* and 0.48 *per cent* respectively of the GSDP. Major contributor to the revenue were State Goods and Services Tax (₹ 1,21,256 crore), Taxes on Sales, Trade *etc.*, (₹ 54,568 crore) (ratio to GSDP were – 1:03 and 1:02 respectively).

Net tax receipts (₹ 3,37,487 crore) during the year was more than the budget estimates (₹ 3,08,113 crore) by ₹ 29,374 crore, mainly on account of more collection under Stamps and Registration Fees (₹ 13,286 crore), Taxes on Sales, Trade *etc.* (₹ 4,368 crore), Taxes on Income other than Corporation Tax (₹ 4,077 crore), Corporation Tax (₹ 4,017 crore) and Taxes and Duties on Electricity (₹ 3277 crore).

Share of various taxes, non-tax revenue and grants-in-aid and contributions to total revenue receipts are given below:

Revenue Receipts and Grants-in-aid and Contributions

(₹ in crore)

Components	Actuals	Percentage to total Revenue	Percentage to Sub-total
A – Tax Revenue	3,37,487	83	100
Goods and Services Tax*	1,38,206	34	(41)
Taxes on Income and Expenditure**	42,691	10	(13)
Taxes on Property and Capital and other Transactions	47,717	12	(14)
Taxes on Commodities and Services other than Goods and Services Tax@	1,08,873	27	(32)
B - Non-tax Revenue	16,777	4	100
Fiscal Services	....#	....	....
Interest Receipts, Dividends and Profits	2,466	....	(15)
General Services	2,832	1	(17)
Social Services	4,051	1	(24)
Economic Services	7,428	2	(44)
C – Grants-in-aid and Contributions	51,414	13	
TOTAL REVENUE RECEIPTS	4,05,678	100	

2.2.2 Trend of Revenue Receipts

(₹ in crore)

Components	2018-19	2019-20	2020-21	2021-22	2022-23
Tax Revenue	2,29,491 (9)	2,25,167 (8)	2,00,759 (8)	2,75,245 (9)	3,37,487 (10)
Non-tax Revenue	15,844 (1)	14,297 (0)	15,975 (1)	19,307 (1)	16,777 (1)
Grants-in-aid and Contributions	33,662 (1)	43,725 (2)	52,734 (2)	38,760 (1)	51,414 (1)
Total Revenue Receipts	2,78,997 (10)	2,83,189 (10)	2,69,468 (10)	3,33,312 (10)	4,05,678 (12)
GSDP/(Growth Rate of GSDP)	26,60,318 (7)	28,78,583 (8)	26,61,629 (-8)	31,97,782 (20)	35,27,084 ^(a) (10)

Note : Figures in parentheses represent percentage to GSDP

Less than ₹ one crore

* Share of Goods and Service Tax received from Union Government ₹ 16,951 crore

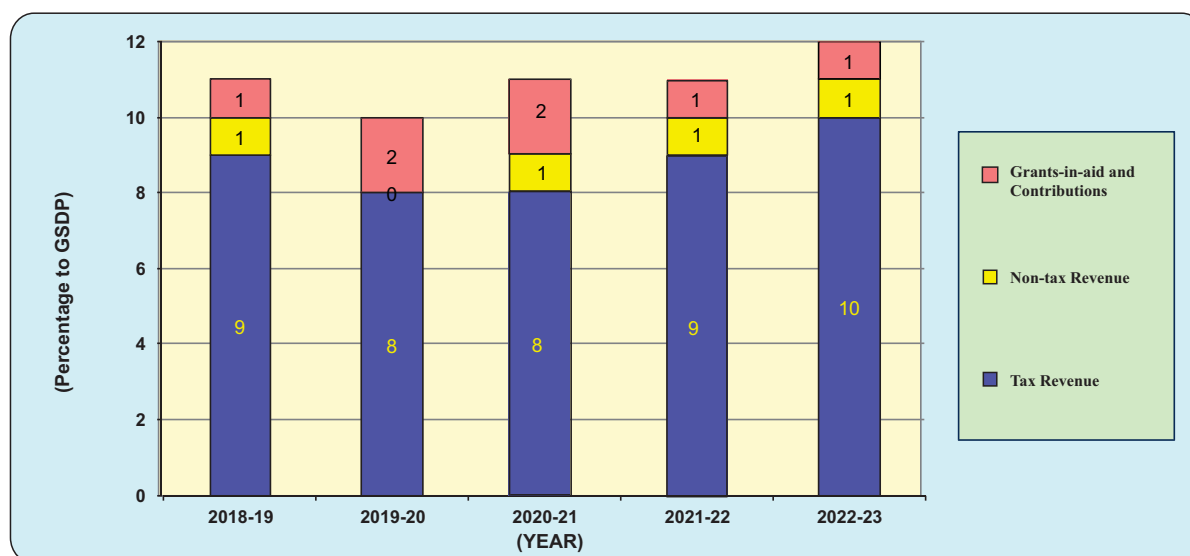
** Share of Income Tax received from Union Government ₹ 39,760 crore

@Share of taxes on Commodities and Services other than Goods and Services Tax were ₹ 3,290 crore

(a) GSDP figures (₹ 35,27,084 crore) used in this publication are adopted from the Directorate of Economics and Statistics, Government of Maharashtra.

There was a increase in GSDP (10 *per cent*) as well as revenue receipts (22 *per cent*) in 2022-23 as compared to previous year. The total tax revenue (including share of Union Taxes) increased by 23 *per cent*, the non-tax revenue decreased by 13 *per cent* and the Grants-in-aid increased by 33 *per cent* as compared to previous year.

2.2.3 Components under Revenue Receipts as proportion to GSDP

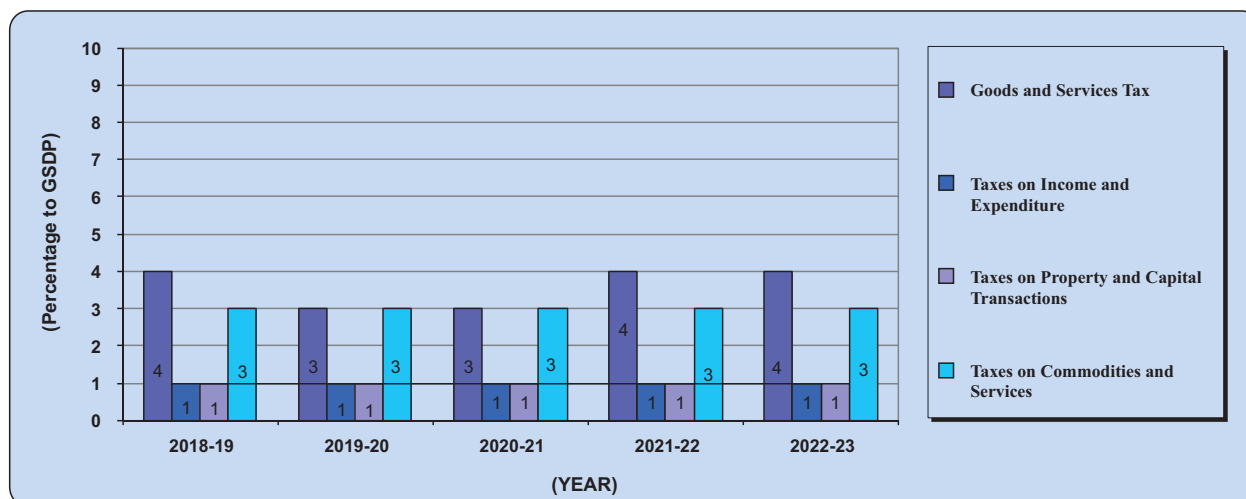


2.3 Sector-wise Tax Revenue

	(₹ in crore)				
Components	2018-19	2019-20	2020-21	2021-22	2022-23
Goods and Service Tax	93,558	92,879	80,843	1,13,321	1,38,206
Taxes on Income and Expenditure	27,973	24,528	24,706	34,300	42,691
Taxes on Property and Capital Transactions	30,639	30,862	27,490	38,661	47,717
Taxes on Commodities and Services	77,321	76,898	67,720	88,963	1,08,873
Total Tax Revenue	2,29,491	2,25,167	2,00,759	2,75,245	3,37,487

Tax Revenue of the State increased by ₹ 62,242 crore (23 *per cent*) over the previous year. The increase over previous year was mainly due to more receipts under State Goods and Services Tax (₹ 23,951 crore), Taxes on Sales, Trade *etc.* (₹ 8,644 crore), Taxes and Duties on Electricity (₹ 6,337 crore), Corporation Tax (₹ 4,998 crore), State Excise (₹ 4,286 crore), Taxes on Income other than Corporation Tax (₹ 3,115 crore), Taxes on Vehicles (₹ 2,660 crore) *etc.*

2.3.1 Trend of Major Taxes in proportion to GSDP



2.3.2 State's own tax and States share of Union Taxes

(₹ in crore)

Year	Total Tax Revenue	States share of Union Taxes	States Own Tax Revenue	
			Amount	Percentage to GSDP
2018-19	2,29,491	42,054	1,87,437	7.0
2019-20	2,25,167	36,220	1,88,947	7.0
2020-21	2,00,759	36,504	1,64,255	6.2
2021-22	2,75,245	54,318	2,20,927	6.9
2022-23	3,37,487	60,001	2,77,486	7.9

The growth rate of Tax Revenue from 2018-19 to 2022-23 is 47 per cent. The growth rate of GSDP from 2018-19 to 2022-23 is 33 per cent.

State's own tax revenue collection with reference to GSDP showed an increasing trend from 6.9 per cent in 2021-22 to 7.9 per cent during 2022-23.

2.4 Trend in State's share of Union Taxes over the past five years

(₹ in crore)

Description	2018-19	2019-20	2020-21	2021-22	2022-23
Central Goods and Services Tax	10,378	10,278	10,894	16,017	16,951
Integrated Goods and Services Tax	828	....	....	....	....
Corporation Tax	14,622	12,349	10,980	15,128	20,125
Taxes on Income other than Corporation Tax	10,768	9,677	11,252	16,519	19,634
Other Taxes on Income and Expenditure	76	....	....	....*	....*
Taxes on Wealth	5	1	....	3	....
Customs	2,980	2,296	1,970	3,911	2,358
Union Excise Duties	1,981	1,596	1,231	2,057	740
Service Tax	390	....	152	628	94
Other Taxes and Duties on Commodities and Services	26	23	25	55	99
State Share of Union Taxes	42,054	36,220	36,504	54,318	60,001
Total Tax Revenue	2,29,491	2,25,167	2,00,759	2,75,245	3,37,487
Percentage of Union Taxes to Total Tax Revenue	18	16	18	20	18

* Less than ₹ one crore.

There was increase of 10 per cent in Central transfer from ₹ 54,318 crore in 2021-22 to ₹ 60,001 crore in 2022-23. The increase was mainly due to devolution of Taxes on Corporation Tax (₹ 4,997 crore), Taxes on Income other than Corporation Tax (₹ 3,115 crore), etc.

2.5 Efficiency of tax collection

The gross collection in respect of three major heads of revenue receipt, the expenditure incurred on their collection and the percentage of such expenditure to the gross collection during past three years are given in the following table:

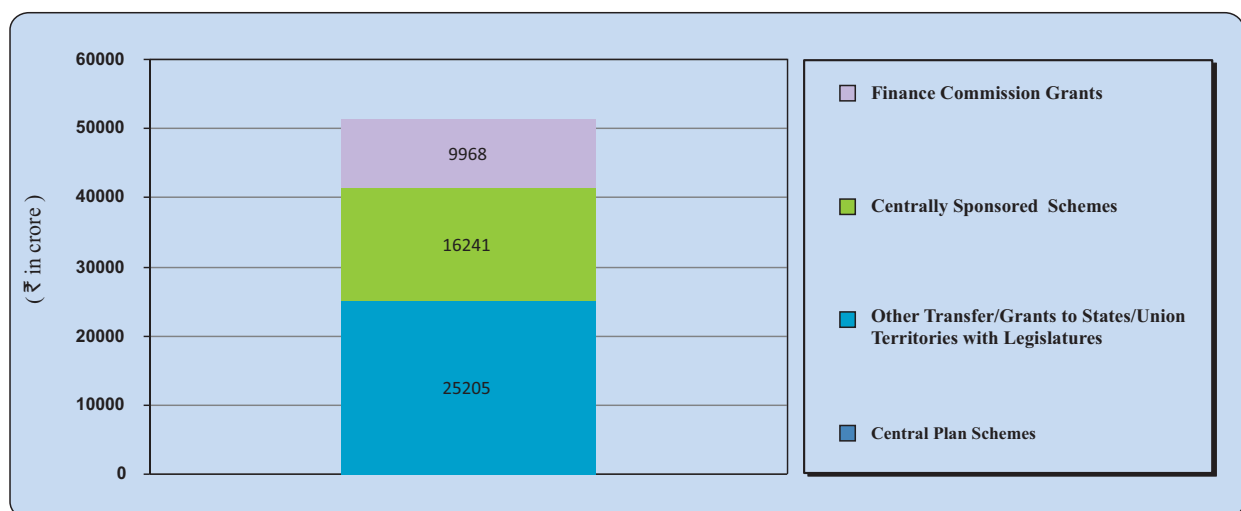
(₹ in crore)

Sr. No.	Head of Revenue	Year	Gross Collection	Expenditure on Collection	Percentage of expenditure to Gross Collection
1.	Sales Tax/VAT	2020-21	33,160	764	2.30
		2021-22	45,924	801	1.74
		2022-23	54,568	946	1.73
2.	State Excise	2020-21	15,089	166	1.10
		2021-22	17,221	181	1.05
		2022-23	21,507	213	0.99
3.	Taxes on Vehicles	2020-21	6,655	2,485	37.34
		2021-22	9,080	2,311	25.45
		2022-23	11,740	3,603	30.69

As compared to the previous year, percentage of expenditure on collection of taxes has decreased under Sales Tax/VAT and State Excise and increased under Taxes on Vehicles.

2.6 Grants-in-aid

Grants-in-aid represent assistance from the Government of India and it comprises Grants for State Plan Schemes, Central Plan Schemes and Centrally Sponsored Schemes and State Non-plan Grants. Total receipts during 2022-23 under Grants-in-aid were ₹ 51,414 crore as shown below:-

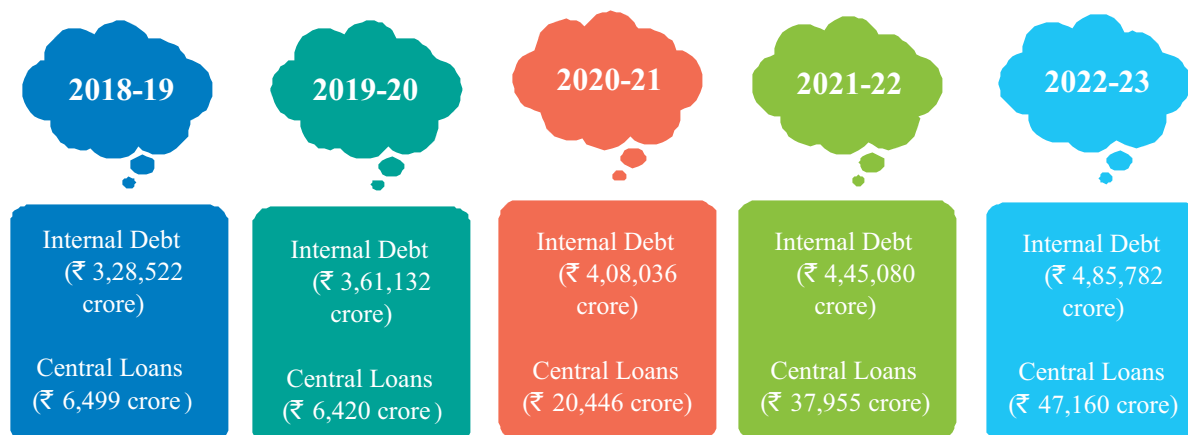


Grants for Central Plan Schemes is less than ₹ one crore and hence are not reflected in the graph.

The State Government had received ₹ 51,414 crore (75 per cent of B.E.) under Grants-in-aid and Contributions as against the Budget Estimate of ₹ 68,186 crore.

2.7 Public Debt

Trend of position of Public Debt over the past five years:



2.7.1 Debts 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. However, no limits in this regard have been laid by the State Legislature.

Liabilities of the State Government increased by ₹ 54,459 crore from ₹ 6,06,295 crore in 2021-22 to ₹ 6,60,754 crore during 2022-23. Public debt comprising internal debt of the State Government and loans and advances from the Central Government increased by ₹ 49,907 crore i.e. from ₹ 4,83,035 crore in 2021-22 to ₹ 5,32,942 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)

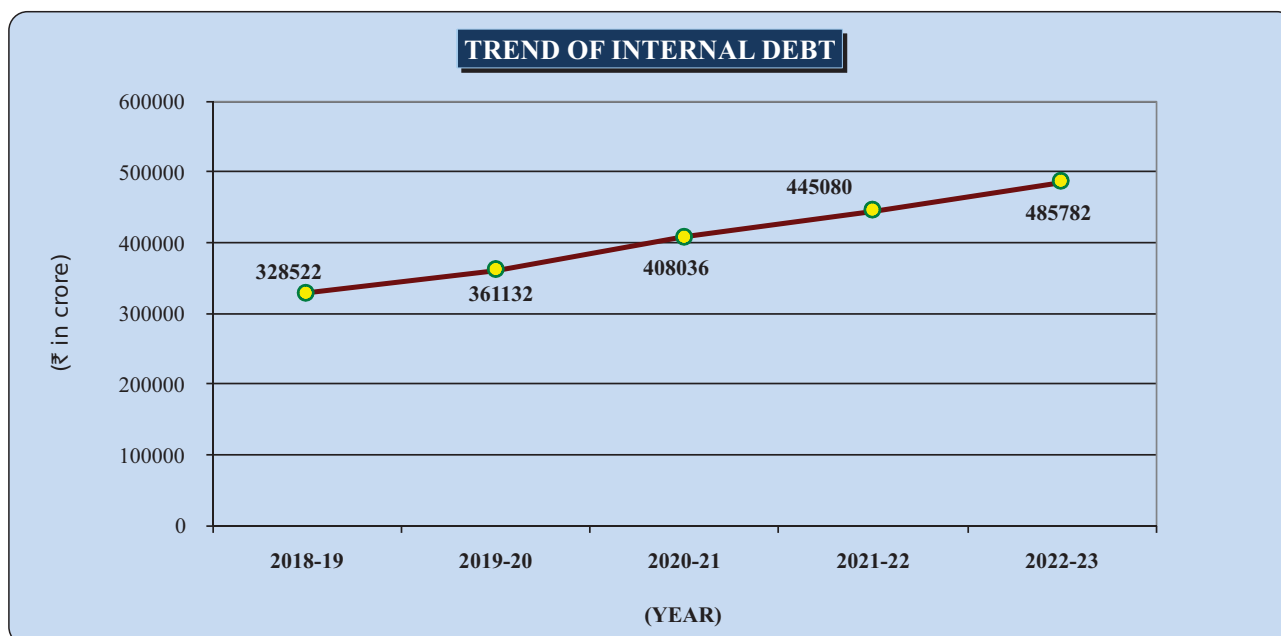
Year	2018-19	2019-20	2020-21	2021-22	2022-23
Internal Debt	3,28,522	3,61,132	4,08,036	4,45,080	4,85,782
Loans and Advances from Central Government	6,499	6,420	20,446	37,955	47,160
Total Public Debt	3,35,021(13)	3,67,552(13)	4,28,482(16)	4,83,035(15)	5,32,942(15)
Small Savings	3,612	3,881	4,348	4,605	4,861
Provident Funds	22,072	23,569	23,842	24,552	24,873
Other Obligations	76,078	84,897	91,504	94,103	98,078
Total Liabilities @	4,36,783(16)	4,79,899(17)	5,48,176(21)	6,06,295(19)	6,60,754(19)
GSDP	26,60,318	28,78,583	26,61,629	31,97,782	35,27,084 ^s

Figures in brackets represent percentage to GSDP

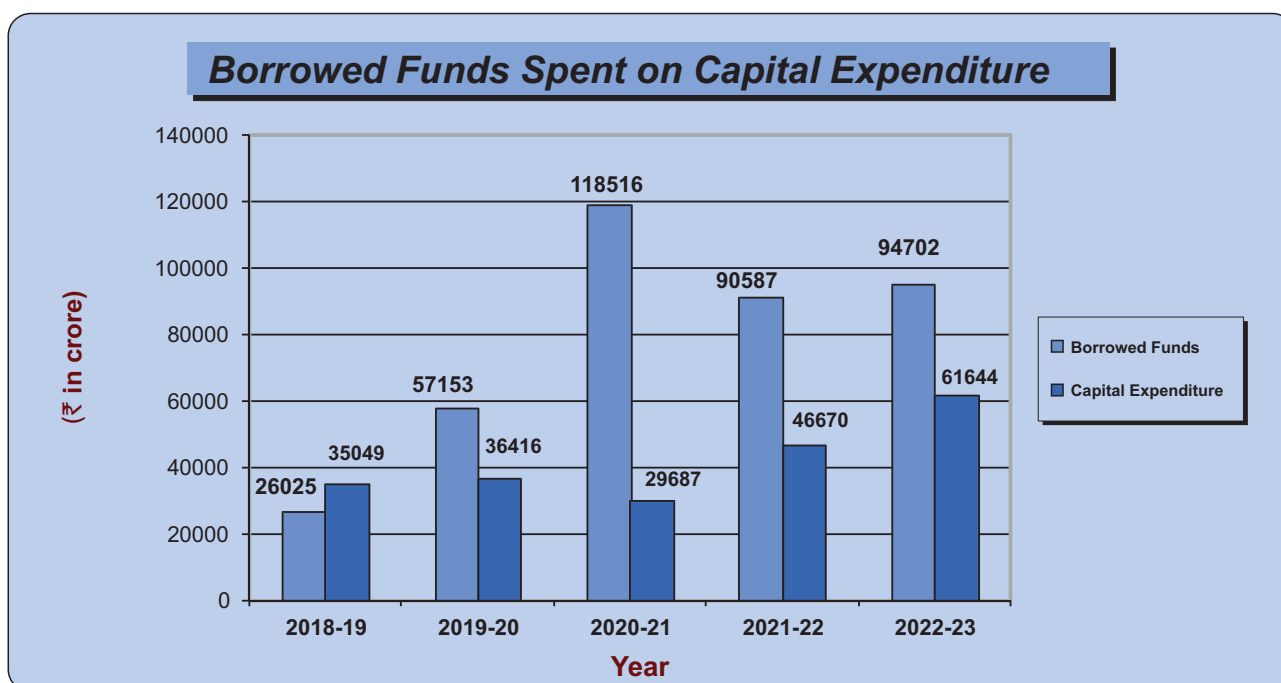
^s Provisional (Advance Estimates)

@ Includes interest and non-interest bearing obligations of Reserve Funds and Deposit Accounts etc.

2.7.2 The trend of increase in Internal Debt of the State Government is as under:-



2.7.3 Proportion of borrowed funds spent on Capital Expenditure:-



It is desirable to fully utilize borrowed funds for the creation of capital assets and to use revenue receipts for the repayment of principal and interest. The State Government utilized the borrowed funds fully on capital assets in the year 2022-23.

Further the Internal debt of ₹ 72,000 crore raised during 2022-23 was mainly used for discharge of debt obligations (₹ 43,764 crore) and a portion of payment of interest of ₹ 41,689 crore.

2.7.4 Debt Servicing

(₹ in crore)

Period	Public Debt									Debt Servicing			As a percentage of Receipts
	Public Debt Receipts			Repayment of Principal			Interest Payment			Repayment of Principal + Interest payment			
	Internal debt	Loans from Gol	Total	Internal debt	Loans from Gol	Total	Internal debt	Loans from Gol	Total	Internal debt	Loans from Gol	Total	
2018-19	25,686	339	26,025	24,190	926	25,116	28,404	416	28,820	52,594	1,342	53,936	207
2019-20	56,217	936	57,153	23,607	1,019	24,626	27,786	397	28,183	51,393	1,416	52,809	92
2020-21	103,520	14,996	118,516	56,616	971	57,587	30,773	347	31,120	87,389	1,318	88,707	75
2021-22	71,961	18,625	90,586	34,918	1,115	36,033	33,841	303	34,144	68,759	1,418	70,177	77
2022-23	84,466	10,236	94,702	43,764	1,031	44,795	34,532	461	34,993	78,296	1,492	79,788	84

Servicing of debt showed decreasing trends from 2018-19 to 2020-21 and increasing trend in 2022-23, however, the entire public debt receipts were utilized for Debt servicing.

3.1 Introduction

Expenditure is classified into two main Divisions namely, Revenue Expenditure and Capital Expenditure. Revenue Expenditure is used to meet the day-to-day running of the organization. Capital expenditure is used to create permanent assets, to enhance the utility of such assets, or to reduce permanent liabilities. Expenditure is further classified as Scheme and Committed within each Division mentioned above. The transactions are grouped into following sectors:

General Services	Includes Justice, Police, Jail, Interest, Pension, <i>etc.</i>
Social Services	Includes Education, Health and Family Welfare, Water Supply, Welfare of Scheduled Caste/Tribes, <i>etc.</i>
Economic Services	Includes Agriculture, Rural Development, Irrigation, Co-operation, Energy, Industries, Transport, <i>etc.</i>

3.2 Revenue Expenditure

3.2.1 Gross Revenue Expenditure against Budget Provision:

Gross Revenue Expenditure of ₹ 4,15,536 crore for 2022-23 fell short of budget estimates by ₹ 83,205 crore due to less disbursement of ₹ 50,078 crore under Scheme Expenditure and ₹ 33,127 crore under Committed Expenditure.

The shortfall of expenditure against budget estimates under Revenue section during the past five years is given below:

(₹ in crore)					
Component	2018-19	2019-20	2020-21	2021-22	2022-23
Budget Estimates (BE)	3,34,117	3,92,744	4,01,219	4,32,328	4,98,741
Expenditure	2,74,543	3,09,848	3,17,529	3,58,448	4,15,536
Gap	59,574	82,896	83,690	73,880	83,205
Percentage of gap over BE	18	21	21	17	17

Note: Differs from the figure exhibited in para 1.3.2 at Sr. 18 due to exclusion of Recoveries (BE - ₹ 4,27,780 crore and Actual ₹ 4,07,615 crore) in para 1.3.2. Figures shown in para 1.3.2 are net expenditure. Gross Expenditure figures are shown in para 4.1.

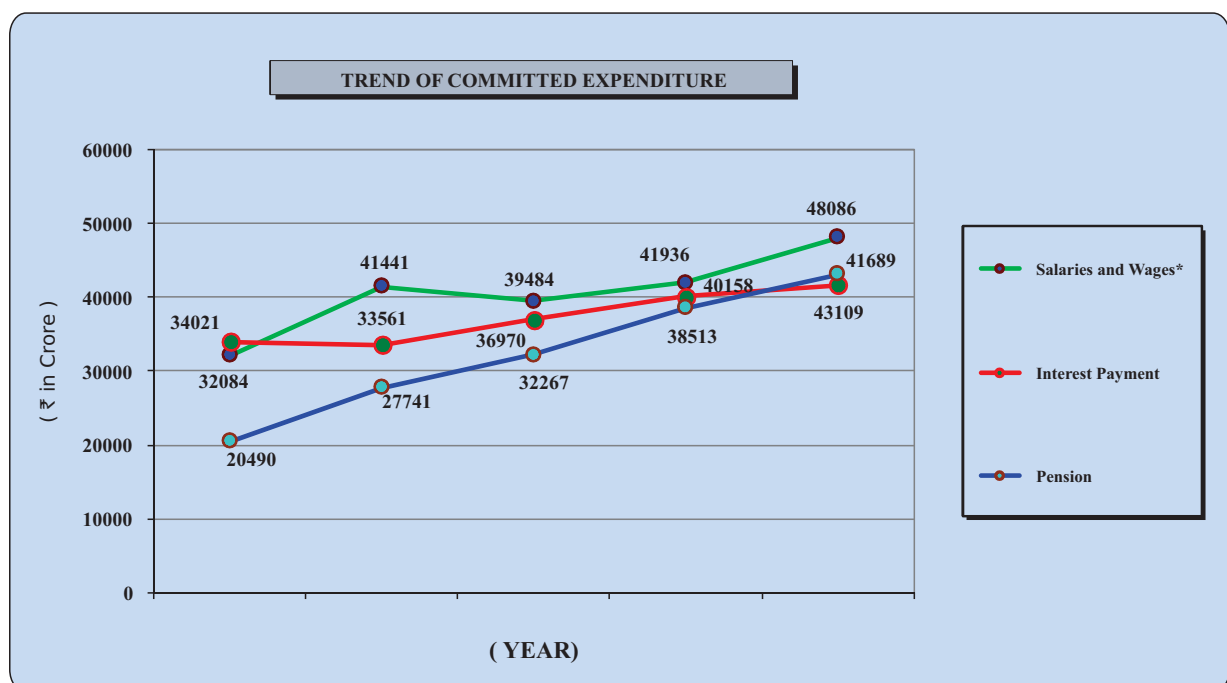
3.2.2 Trend in Committed Expenditure

The Position of Committed and Uncommitted Revenue Expenditure over the last five years is given below:

(₹ in crore)

Component	2018-19	2019-20	2020-21	2021-22	2022-23
Committed Expenditure	86,595	1,02,743	1,08,721	1,20,607	1,32,884
Revenue Expenditure	2,67,022	3,00,305	3,10,610	3,49,686	4,07,615
Percentage of Committed expenditure to Revenue Expenditure	32	34	35	34	33
Revenue Receipt	2,78,997	2,83,189	2,69,468	3,33,312	4,05,678
Percentage of Committed expenditure to Revenue Receipt	31	36	40	36	33
Uncommitted revenue expenditure	1,80,427	1,97,562	2,01,889	2,29,079	2,74,731

It may be seen that the uncommitted revenue expenditure available for implementation of various schemes has increased by ₹ 94,304 crore (52 per cent) from ₹ 1,80,427 crore in 2018-19 to ₹ 2,74,731 crore in 2022-23. The total revenue expenditure increased by 53 per cent from ₹ 2,67,022 crore in 2018-19 to ₹ 4,07,615 crore in 2022-23 and committed revenue expenditure increased by 53 per cent over the same period.



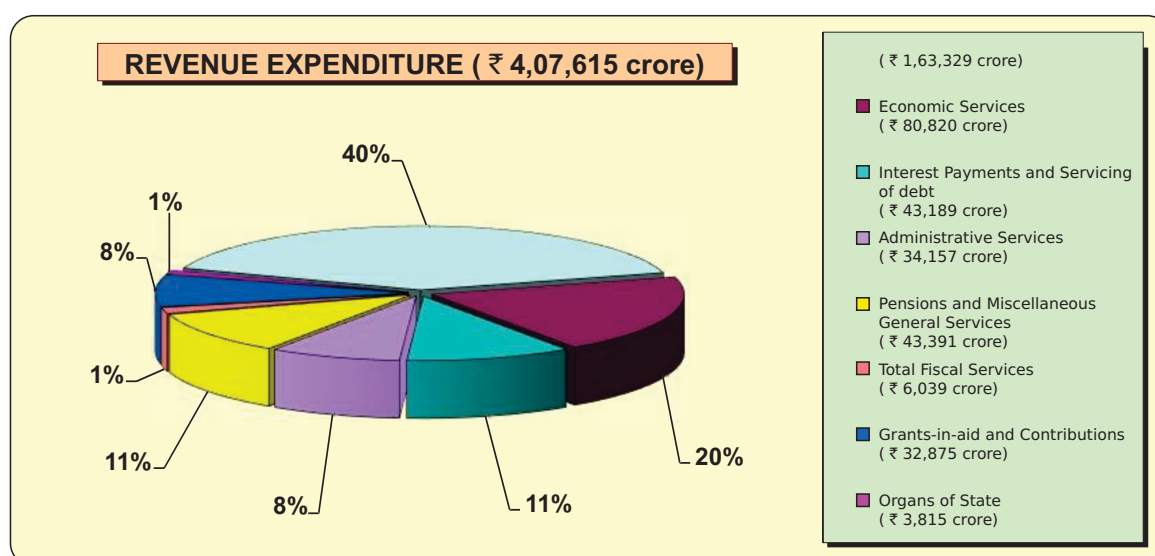
* Does not include Grants-in-aid towards Salary

3.3 Sectoral Distribution of Revenue Expenditure*

(₹ in crore)

Components	Amount	Percentage to the Total Revenue Expenditure	Percentage to Total Fiscal Services
A. Fiscal Services			
(i) Collection of Taxes on Income and Expenditure	40	....	1
(ii) Collection of Taxes on Property and Capital Transactions	1,006	....	17
(iii) Collection of Taxes on Commodities and Services	4,993	1	82
(iv) Other Fiscal Services	....	....	....
Total- Fiscal Services	6,039	1	100
B. Organs of State	3,815	1	
C. Interest payments and servicing of debt	43,189	11	
D. Administrative Services	34,157	8	
E. Pensions and Miscellaneous General Services	43,391	11	
F. Social Services	1,63,329	40	
G. Economic Services	80,820	20	
H. Grants-in-aid and Contributions	32,875	8	
Total Expenditure (Revenue Account)	4,07,615	100	

* Figures shown are net expenditure



3.3.1 Major Components of Revenue Expenditure

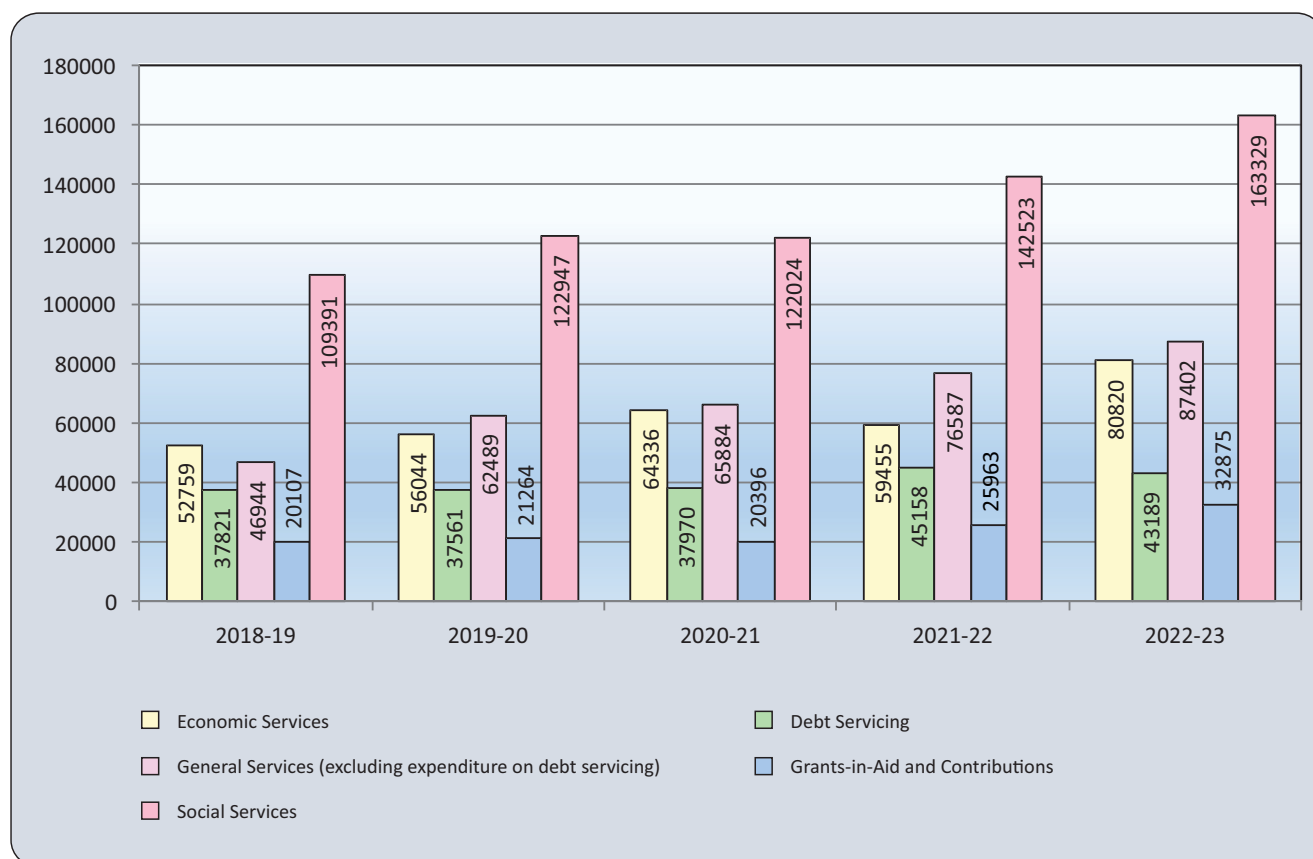
Revenue expenditure (₹ 4,07,615 crore) constituted 86 per cent of the total expenditure as against 88 per cent during the previous year.

(₹ in crore)

Components	2018-19	2019-20	2020-21	2021-22	2022-23
Social Services	1,09,391	1,22,947	1,22,024	1,42,523	1,63,329
Economic Services	52,759	56,044	64,336	59,455	80,820
Debt Servicing	37,821	37,561	37,970	45,158	43,189
General Services (excluding expenditure on debt servicing)	46,944	62,489	65,884	76,587	87,402
Grants-in-Aid and Contributions	20,107	21,264	20,396	25,963	32,875
Total	2,67,022	3,00,305	3,10,610	3,49,686	4,07,615

Trend of Major Components of Revenue Expenditure

(₹ in crore)



3.4 Capital Expenditure

3.4.1 Gross capital expenditure against Budget Provision

The Gross Capital expenditure during the year fell short of Budget Provision by ₹ 35,531 crore.

The less disbursement was mainly under capital outlay (₹ 27,030 crore).

Note: Differs from the figure exhibited in para 1.3.2 at Sr. 19 due to exclusion of Recoveries (BE - ₹ 67,624 crore and Actual ₹ 66,308 crore) in para 1.3.2.

3.4.2 Sectoral distribution of Capital Expenditure*

During 2022-23, 74 per cent of the Net Capital Expenditure (₹ 66,308 crore) was made on Economic Services (₹ 48,983 crore) of which ₹ 26,693 crore on Transport ₹ 11,119 crore was made on Irrigation and Flood Control, ₹ 7,253 crore on Agriculture and Allied Activities and ₹ 2,356 crore on Rural Development as given below:

(₹ in crore)

Sr.No.	Sector	Amount*	Percentage to total capital expenditure
1.	Economic Services- Agriculture, Rural Development, Irrigation, Co-operation, Energy, Industries, Transport, etc.	48,983 ^{\$}	74
2.	Social Services- Education, Health & Family Welfare, Water Supply, Welfare of SC/ST, etc.	9,134 [#]	14
3.	General Services- Police, Stationery and Printing, Public Works, etc.	3,527	5
4.	Loans and Advances disbursed (Loans to Government servants)	4,664	7
Total		66,308	100

* Figures shown are net expenditure

^{\$} Excludes ₹ 910 crore pertaining to Economic Services under Loans and Advances

[#] Excludes ₹ 3,046 crore pertaining to Social Services under Loans and Advances

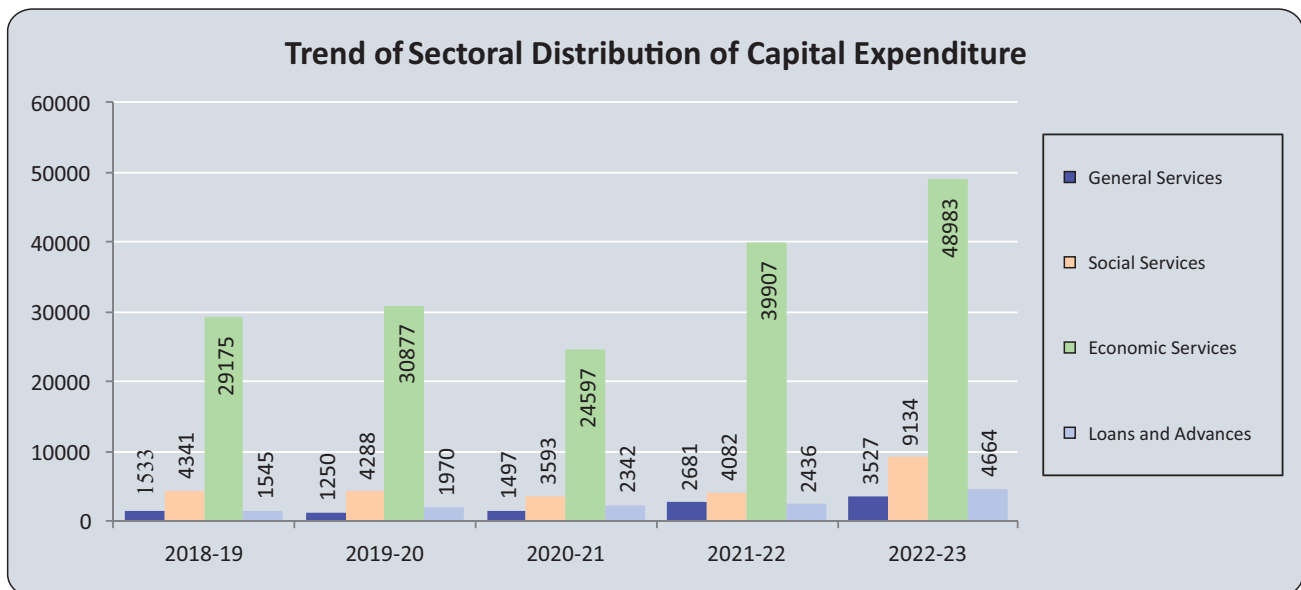
3.4.3 Trend of Sectoral Capital Expenditure over the past five years*

(₹ in crore)

Sr.No.	Sector	2018-19	2019-20	2020-21	2021-22	2022-23
1	General Services	1,533	1,250	1,497	2,681	3,527
2	Social Services	4,341	4,288	3,593	4,082	9,134
3	Economic Services	29,175	30,877	24,597	39,907	48,983
4	Loans and Advances	1,545	1,970	2,342	2,436	4,664
Total		36,594	38,385	32,029	49,106	66,308

* Figures shown are net expenditure

(₹ in crore)



3.4.4 Sectoral distribution Capital and Revenue Expenditure

(₹ in crore)

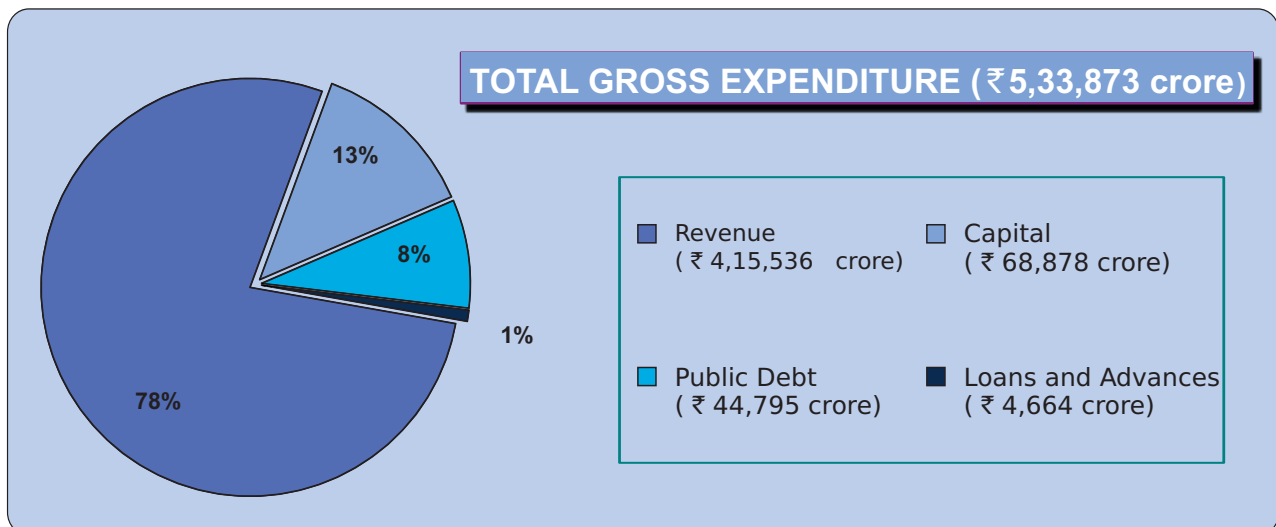
Sector	Type of Expenditure	2018-19	2019-20	2020-21	2021-22	2022-23
General Services	Capital	1,533	1,250	1,497	2,681	3,527
	Revenue	84,765	1,00,050	1,03,854	1,21,745	1,30,591
Social Services	Capital	4,341	4,288	3,593	4,082	9,134
	Revenue	1,09,391	1,22,947	1,22,024	1,42,523	1,63,329
Economic Services	Capital	29,175	30,877	24,597	39,907	48,983
	Revenue	52,759	56,044	64,336	59,455	80,820
Grants-in-Aid and Contributions	Capital	NA*	NA*	NA*	NA*	NA*
	Revenue	20,107	21,264	20,396	25,963	32,875
Loans and Advances	Capital	1,545	1,970	2,342	2,436	4,664
	Revenue	NA*	NA*	NA*	NA*	NA*

NA* Not Applicable

4.1 *Summary of Appropriation Accounts*

The Appropriation Accounts of the Government of Maharashtra for the year 2022-23 present the accounts of sums expended in the year ended 31 March 2023, compared with the sums specified in the Schedules appended to the Appropriation Acts passed under Articles 204 and 205 of the Constitution of India.

The actual gross expenditure during the year is ₹ 5,33,873 crore, comprising ₹ 4,15,536 crore of Revenue Expenditure, ₹ 68,878 crore of Capital Expenditure, ₹ 44,795 crore of Repayment of Public Debt and ₹ 4,664 crore of Loans and Advances by the State Government. There were saving/excess under Revenue/Capital/Public Debt/Loans and Advances with reference to total grants allocated by the State Legislature as shown below:-



4.2 Trend of Savings/Excess during the past five years

(₹ in crore)

Year	Savings (-) / Excess (+)				Total
	Revenue	Capital	Public Debt	Loans & Advances	
2018-19	(-)59,574	(-)10,663	(-)3,345	(-)275	(-)73,857
2019-20	(-)82,896	(-)19,889	(-)1,568	(-)1,340	(-)1,05,693
2020-21	(-)83,690	(-)22,395	(-)314	(-)842	(-)1,07,241
2021-22	(-)73,880	(-)21,258	(-)15,058	(-)1,340	(-)1,11,536
2022-23	(-)83,205	(-)27,029	(-)8,208	(-)293	(-)1,18,736

4.3 Significant Savings

4.3.1 Persistent Savings

Grants with persistent and significant savings during the last five years are given below:

(₹ in crore)

Grants which closed with savings of more than ₹ 100 crore persistently during 2018-19 to 2022-23					
Grant Number and Name of the Grant	Amount of savings (per cent to total grants)				
	2018-19	2019-20	2020-21	2021-22	2022-23
Revenue - Voted					
A04-Secretariat and Miscellaneous General Services	462.38 (33.06)	527.27 (40.13)	650.59 (57.17)	354.89 (30.50)	672.32 (51.40)
B01-Police Administration	1,426.59 (10.43)	1,332.30 (7.56)	4,807.56 (23.59)	4,111.43 (18.90)	4,738.43 (19.17)
B03-Transport Administration	333.03 (15.94)	882.07 (33.85)	241.69 (7.62)	1,728.40 (39.19)	742.97 (15.88)
C01-Revenue and District Administration	638.25 (27.77)	580.62 (20.99)	689.09 (24.26)	541.76 (18.19)	428.25 (13.34)
C07-Forest	481.30 (17.06)	1,170.36 (36.11)	1,135.09 (36.38)	1,012.92 (30.12)	1,016.35 (26.68)

(₹ in crore)

Grants which closed with savings of more than ₹ 100 crore persistently during 2018-19 to 2022-23					
Grant Number and Name of the Grant	Amount of savings (per cent to total grants)				
	2018-19	2019-20	2020-21	2021-22	2022-23
Revenue - Voted					
D03-Agriculture Services	1,790.18 (23.46)	2,342.02 (25.46)	3,116.51 (31.88)	2,123.15 (20.99)	2,699.39 (21.53)
D04-Animal Husbandry	161.51 (14.80)	316.28 (21.16)	343.18 (25.44)	250.41 (17.36)	221.86 (13.96)
E02-General Education	7,318.33 (14.81)	5,826.17 (9.95)	7,512.96 (12.68)	6,771.60 (10.73)	2,067.43 (3.08)
E03-Secretariat and Other Social Services	110.95 (26.87)	147.58 (44.94)	270.35 (58.48)	266.51 (51.91)	180.04 (30.50)
F02-Urban Development and Other Advance Services	4,016.56 (31.05)	5,818.92 (40.24)	8,916.70 (52.75)	2,961.01 (20.11)	5,835.68 (32.71)
G02-Other Fiscal and Miscellaneous Services	9,802.70 (96.69)	1,522.58 (87.86)	1,549.90 (85.28)	2,546.31 (90.77)	1,536.67 (85.32)
H05-Roads and Bridges	220.12 (4.17)	1,371.32 (19.08)	2,954.36 (43.14)	1,843.62 (24.69)	481.95 (4.95)
H06-Public Works and Administrative and Functional Buildings.	696.87 (25.86)	519.73 (17.73)	1,106.37 (35.02)	866.86 (25.10)	673.78 (18.18)
I03-Irrigation, Power and Other Economic Services	430.43 (21.40)	438.65 (19.84)	684.46 (29.69)	672.34 (28.71)	686.32 (28.13)
J01-Administration of Justice	348.81 (19.42)	361.54 (16.70)	635.10 (27.00)	591.52 (23.22)	529.27 (17.40)
L02-District Administration	592.72 (13.16)	305.69 (5.41)	365.68 (6.04)	495.81 (7.10)	566.81 (7.01)
L03-Rural Development Programmes	1,807.25 (22.20)	3,857.82 (35.61)	5,197.77 (42.30)	6,735.29 (48.08)	4,897.60 (32.46)
M02-Food Storage and Warehousing	208.61 (8.67)	914.50 (29.95)	958.62 (28.32)	355.79 (11.44)	1,183.59 (22.96)
O03-Rural Employment	3,960.53 (76.99)	4,091.90 (79.62)	2,069.40 (76.15)	1,591.13 (53.02)	1,920.46 (50.75)
O04-Other Rural Development Programmes	505.23 (99.99)	2,175.44 (100)	100.91 (99.79)	100.06 (99.94)	100.06 (99.94)
Q03-Housing	706.71 (51.29)	7,029.60 (98.36)	3,737.58 (83.55)	4,170.53 (91.95)	7,584.02 (81.70)
R01-Medical and Public Health	2,181.51 (20.18)	2,140.79 (18.47)	2,155.44 (16.70)	3,790.63 (22.27)	3,621.35 (21.58)
S01-Medical and Public Health	467.12 (14.17)	525.94 (13.51)	1,062.72 (22.62)	959.09 (19.45)	1,002.42 (19.04)
T05-Revenue Expenditure on Tribal Areas Development Sub-Plan	3,148.46 (44.69)	2,644.61 (33.83)	3,259.72 (35.04)	4,748.60 (42.93)	3,778.70 (28.37)
V02-Co-operation	5,523.66 (44.97)	14,176.42 (67.19)	1,430.45 (7.43)	329.81 (12.82)	503.58 (6.10)

(₹ in crore)

Grants which closed with savings of more than ₹ 100 crore persistently during 2018-19 to 2022-23					
Grant Number and Name of the Grant	Amount of savings (per cent to total grants)				
	2018-19	2019-20	2020-21	2021-22	2022-23
Revenue - Voted					
W02-General Education	1,082.55 (16.30)	2,212.79 (27.44)	1,242.18 (15.06)	1,176.90 (13.23)	442.48 (4.63)
X01-Social Security and Nutrition	670.22 (14.64)	912.04 (17.77)	1,146.99 (20.94)	357.82 (6.71)	575.31 (9.72)
Y02-Water Supply and Sanitation	2,436.60 (48.11)	4,562.60 (69.04)	3,625.97 (65.82)	6,282.32 (74.88)	7,666.33 (66.21)
ZA02-Secretariat and Other Social Services	557.70 (27.69)	844.00 (32.84)	837.01 (32.63)	894.41 (33.05)	727.06 (25.24)
ZD04-Tourism	104.34 (22.36)	393.74 (66.67)	1,030.46 (82.44)	760.48 (51.49)	992.83 (54.73)
ZE01-Minorities Development	268.18 (65.69)	308.28 (57.93)	415.20 (67.82)	355.07 (41.03)	377.84 (48.16)
Revenue Charged					
G03-Interest Payments and Debt Servicing	281.55 (0.83)	1,248.89 (3.63)	1,409.54 (4.11)	2,409.91 (5.72)	5,095.42 (11.98)
Capital Voted					
B10-Capital Expenditure on Economic Services	595.83 (30.03)	861.15 (45.15)	1,112.33 (65.82)	476.61 (20.98)	537.44 (17.94)
H08-Capital Expenditure on Public Works Administrative and Functional Buildings	780.94 (41.24)	1,202.08 (62.08)	1,407.91 (13.78)	2,986.10 (65.79)	2,527.05 (57.67)
I05-Capital Expenditure on Irrigation	859.41 (6.81)	1,872.33 (14.53)	4,508.03 (35.16)	3,398.07 (23.11)	4,990.30 (30.17)
L07-Capital Expenditure on Rural Development	1,020.95 (36.21)	1,371.47 (48.81)	1,700.48 (59.91)	826.73 (19.76)	1,526.31 (27.03)
M04-Capital Outlay on Food, Storage and Warehousing	245.83 (5.45)	596.06 (9.13)	2,527.62 (22.28)	3,319.36 (25.50)	4,235.89 (31.09)
N04-Capital Expenditure on Social Services	917.63 (89.18)	205.78 (62.30)	248.13 (75.64)	212.22 (35.38)	422.36 (37.64)
O10-Capital Outlay on Other Rural Development	3,655.18 (80.74)	7,316.26 (88.95)	5,467.60 (84.91)	4,921.54 (76.82)	4,208.70 (71.16)
T06-Capital Expenditure on Tribal Areas Development Sub-Plan	147.24 (15.95)	212.05 (30.51)	228.54 (26.99)	408.42 (46.22)	211.64 (17.52)
Capital Charged					
G09-Public Debt and Inter State Settlement	3,317.80 (11.80)	1,556.66 (5.99)	299.86 (0.52)	15,052.85 (33.08)	8,192.69 (15.77)

The persistent saving indicates deficiency in preparation of Budget estimates or budgetary control in the departments.

4.3.2 Unnecessary Supplementary Grants

During 2022-23 Supplementary grants totalling ₹ 26,214.03 crore proved to be unnecessary in view of significant savings at the end of the year even against original allocations. The cases of supplementary provision of ₹ 10 crore or more proved unnecessary are given below:

(₹ in crore)

Statement showing cases where Supplementary Provisions proved unnecessary (₹ 10 crore or more in each case)					
Grant Number	Name of the Appropriation / Grant	Original Provision	Actual Expenditure	Savings out of Original Provisions	Supplementary Provision
Revenue - Voted					
A04	Secretariat and Miscellaneous General Services	1,285.23	635.69	649.54	22.78
A06	Information and Publicity	343.29	121.95	221.34	25.80
B01	Police Administration	24,583.07	19,978.85	4,604.22	134.20
B07	Economic Services	1,594.61	1,054.03	540.58	457.22
C01	Revenue and District Administration	3,148.50	2,781.27	367.23	61.02
C07	Forest	3,743.14	2,792.85	950.29	66.06
D03	Agriculture Services	10,217.51	9,836.16	381.35	2,318.03
D04	Animal Husbandry	1,494.15	1,367.17	126.98	94.87
E03	Secretariat and Other Social Services	549.90	410.27	139.63	40.42
F02	Urban Development and Other Advance Services	15,692.66	12,003.34	3,689.32	2,146.35
G06	Pensions and Other Retirement Benefits	45,448.34	43,017.19	2,431.15	2,001.85
H06	Public Works and Administrative and Functional Buildings.	3,353.58	3,031.42	322.16	351.61
I03	Irrigation, Power and Other Economic Services	2,346.41	1,753.83	592.58	93.74
J01	Administration of Justice	2,786.37	2,512.12	274.25	255.01
L03	Rural Development Programmes	11,075.30	10,190.85	884.45	4,013.15
N03	Welfare of Scheduled Caste, Scheduled Tribes, Other Backward Classes and Minorities	14,779.37	13,010.53	1,768.84	3,133.61
O03	Rural Employment	3,634.03	1,863.57	1,770.46	150.00
R01	Medical and Public Health	13,935.34	13,156.90	778.44	2,842.91
S01	Medical and Public Health	4,810.44	4,263.62	546.82	455.61
T05	Revenue Expenditure on Tribal Areas Development Sub-Plan	11,485.24	9,542.71	1,942.53	1,836.17
W02	General Education	9,258.89	9,120.16	138.73	303.74
Y02	Water Supply and Sanitation	10,861.85	3,911.68	6,950.17	716.16
ZA02	Secretariat and Other Social Services	2,839.27	2,153.89	685.38	41.77
ZC01	Parliament / State/Union Territory Legislatures	327.56	291.31	36.25	97.36
ZH03	Irrigation, Power and Other Economic Services	605.63	449.17	156.46	20.68

(₹ in crore)

Statement showing cases where Supplementary Provisions proved unnecessary (₹ 10 crore or more in each case)					
Capital - Voted					
B10	Capital Expenditure on Economic Services	2,571.10	2,458.66	112.44	425.00
B11	Loans to Government Servents, etc	94.04	68.69	25.35	100.00
C10	Capital Expenditure on Economic Services	1,177.94	975.98	201.96	14.01
D09	Capital Expenditure on Animal Husbandry	173.51	62.62	110.89	16.80
H08	Capital Expenditure on Public Works Administrative and Functional Buildings	3,686.38	1,855.24	1,831.14	695.91
I05	Capital Expenditure on Irrigation	15,037.04	11,551.26	3,485.78	1,504.52
K11	Capital Expenditure on Energy	2,047.00	1,345.81	701.19	702.40
L07	Capital Expenditure on Rural Development	5,404.98	4,119.83	1,285.15	241.17
N04	Capital Expenditure on Social Services	966.00	699.71	266.29	156.07
O10	Capital Outlay on Other Rural Development	5,646.73	1,705.45	3,941.28	267.42
R03	Capital Expenditure on Social Services	49.94	48.84	1.10	22.49
T06	Capital Expenditure on Tribal Areas Development Sub-Plan	1,164.00	996.49	167.51	44.13
ZH05	Capital Expenditure on Irrigation	3,396.57	2,464.00	932.57	343.99
Total :		2,41,614.91	1,97,603.11	44,011.80	26,214.03

5.1 Assets

The existing form of accounts does not depict value 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.

5.2 Investments and Returns

Total investments as share capital in Public Sector Undertakings (PSUs) stood at ₹ 2,07,442 crore at the end of 2022-23. Dividends received during the year were ₹ 36.01 crore (*i.e.* 0.02 per cent of the investment).

Investments in PSUs increased by ₹ 18,783.67 crore and income from dividend decreased by ₹ 52.35 crore.

The increase in investments of ₹ 18,783.67 crore during 2022-23 was in Statutory Corporation (₹ 14,099.36 crore), Government Companies (₹ 4,504.91 crore), Co-operative Banks/Societies and Local Bodies (₹ 94.09 crore) and Rural Banks (₹ 85.31 crore).

5.3 Cash balance and investments of Cash Balances

(₹ in crore)

Particulars	As on 31 March 2022	As on 31 March 2023	Increase (+)/ Decrease(-)
General Cash Balance	201	(-)12,571	(-)12,772
Cash with the departmental officers	245	432	(+)187
Permanent Cash Imprest	1*	1	--
Investments from cash balances	22,110	32,785	(+)10,675
Investment from Earmarked balances-	55,136	60,844	(+)5,708
a. General and other Reserve Funds	10	10	--
b. Sinking Fund	54,374	60,004	(+)5,630
c. Funds for Development of Milk supply	1	1	--
d. Other Development and Welfare Funds	13	13	--
e. Guarantee Redemption Fund	738	816	(+)78
Total Cash Balances	77,693	81,491	(+)3,798
<i>Interest realized</i>	4,828	5,629	(+)801

* Rectification of misclassification during previous years

- The interest received on investment of cash balances was 17.17 *per cent* during 2022-23 while interest paid by Government on its borrowings and other liabilities during the year was 6.88 *per cent*.
- The State Government's cash balances of ₹ 81,491 crore at the end of current year showed increase by 5 *per cent* (₹ 3,798 crore) over the previous year.
- No Ways and Means advance was availed during 2022-23. However, Special Ways and Means Advance of ₹ 7,129.25 crore was availed during 2022-23.
- Investments held in the Cash Balance Investment Account as on 31 March 2023 were ₹ 32,785 crore. The details are as under:-

(i) *Government of India Treasury Bills* ₹ 32,785 crore

(ii) *Other State Government Securities* nil

(iii) *Other Investments* ₹ < 1 crore

5.4 Debts 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. However, no limits in this regard have been laid by the State Legislature. Liabilities of the State Government increased by ₹ 54,459 crore from ₹ 6,06,295 crore in 2021-22 to ₹ 6,60,754 crore during 2022-23. Public debt comprising internal debt of the State Government and loans and advances from the Central Government increased by ₹ 49,907 crore *i.e* from ₹ 4,83,035 crore in 2021-22 to ₹ 5,32,942 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	2018-19	2019-20	2020-21	2021-22	2022-23
Internal Debt	3,28,522	3,61,132	4,08,036	4,45,080	4,85,782
Loans and Advances from Central Government	6,499	6,420	20,446	37,955	47,160
Total Public Debt	3,35,021(13)	3,67,552(13)	4,28,482(16)	4,83,035(15)	5,32,942(15)
Small Savings	3,612	3,881	4,348	4,605	4,861
Provident Funds	22,072	23,569	23,842	24,552	24,873
Other Obligations	76,078	84,897	91,504	94,103	98,078
Total Liabilities	4,36,783(16)	4,79,899(17)	5,48,176(21)	6,06,295(19)	6,60,754(19)
GSDP	26,60,318	28,78,583	26,61,629	31,97,782	35,27,084 [§]

* Figures in brackets represent percentage to GSDP

§ Provisional (Advance Estimates)

5.5 Guarantees (Contingent Liabilities)

The position of guarantees given by the State Government for the repayment of loans raised by Statutory Corporations, Government Companies, Corporations, Co-operative Societies, *etc.*, with interest thereon is given below:

(₹ in crore)

Year	Amount Guaranteed (Principal only at the end of the year)	Amount Outstanding	
		Principal	Interest
2018-19	33,931	22,904	2,230
2019-20	56,038	39,581	1,699
2020-21	76,530	39,169	2,411
2021-22	72,446	47,195	4,068
2022-23	72,446	44,198	5,435

Note: Details are available at Statement No. 20 of Finance Accounts and these are based on information received from the State Government and where available, from the respective institutions.

6.1 *Adverse Balance in Internal Debt*

As on 31 March 2023, there is one adverse balance pertaining to debt repayments of ₹ 76.11 crore to the Life Insurance Corporation of India and National Cooperative Development Corporation. The cause of the adverse balances is due to wrong booking of repayments of debt to other institutions instead of to the actual lender.

6.2 *Loans and Advances given by the State Government*

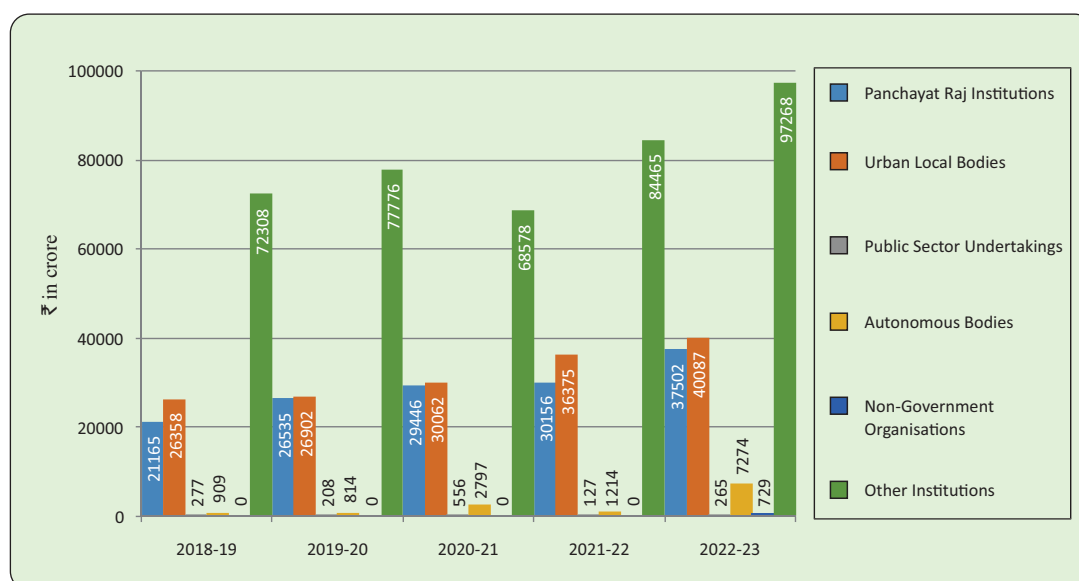
The total loans and advances given by the State Government during 2022-23 were ₹ 4,664 crore. The outstanding total loans and advances to be recovered from Government Corporations/Companies, non-Government Institutes, Local bodies, *etc.* at the end of 2022-23 were ₹ 32,109 crore. Information as regards recoveries in arrears in respect of principal and interest to be furnished by 15 July 2023 by the Government Department have not been received from any Department.

6.3 *Non-confirmation of balances by the State Government under Loans and Advances*

The detailed accounts of Loans and Advances maintained by the State Government departments with the balances are to be confirmed by them. As on 31 March 2023, Loans and Advances given by the State Government amounted to ₹ 32,109 crore, confirmation for which is awaited from Departments of State Government.

6.4 *Financial assistance to Local Bodies and other Institutions*

During past five years, Grants-in-aid to local bodies, educational institution, *etc.*, has increased from ₹ 1,21,017 crore in 2018-19 to ₹ 1,83,125 crore in 2022-23. Details of Grants-in-aid for the past five years are as under:-



(₹ in crore)

Institutions	2018-19	2019-20	2020-21	2021-22	2022-23
Panchayat Raj Institutions	21,165	26,535	29,446	30,156	37,502
Urban Local Bodies	26,358	26,902	30,062	36,375	40,087
Public Sector Undertakings	277	208	556	127	265
Autonomous Bodies	909	814	2,797	1,214	7,274
Non-Government Organisations	...	...	...	...	729
Other Institutions	72,308	77,776	68,578	84,465	97,268
Total	1,21,017	1,32,235	1,31,439	1,52,337	1,83,125
Assistance as per percentage of Net Revenue Expenditure	45	44	42	44	44

6.5 Reconciliation of Accounts

All Controlling Officers are required to reconcile receipts and expenditure of the Government with the figures accounted for by the Accountants General (A&E) or the Pay and Accounts Office, Mumbai, as the case may be. During the year, receipts amounting to ₹ 2,38,948.60 crore (98 per cent of total receipts) and expenditure amounting to ₹ 3,69,338.96 crore (86 per cent of total expenditure) were reconciled by the State Government.

6.6 Submission of Accounts by Accounts Rendering Units

The rendition of initial accounts by the Treasuries along with vouchers and receipt schedules are satisfactory. Owing to the implementation of Integrated Financial Management System (IFMS) and computerization of Public Works Divisions and Divisions of Forest and Water Resources Departments in stages over the years in the State has resulted in significant improvement in Budgetary control, timely rendition and accuracy of Treasury Accounts and compilation of Monthly/Annual Accounts without any exclusion.

6.7 Abstract Contingent (AC) Bills

Financial rules (Rule 290 of Central Treasury Rules) envisage that no moneys should be drawn from government treasury unless it is required for immediate disbursement. In emergent circumstances, Drawing and Disbursing Officers (DDOs) are authorised to draw sums of money through Abstract Contingent (AC) bills. In terms of the Maharashtra Treasury Rules 1968, read with Government of Maharashtra, Finance Department Resolution No. MAK/1006/PK/42/2006/Viniyam dated 12 February, 2008, the DDOs are required to present Detailed Countersigned Contingent (DCC) bills containing vouchers in support of final expenditure within one month from the date of drawal, and in

no case beyond the period of three months from the date of drawal of such advance, unless otherwise permitted by the Administrative Department with the concurrence of the Finance Department.

Out of 1,698 AC bills amounting to ₹ 525.37 crore drawn during the year 2022-23, 363 AC bills amounting to ₹ 438.55 crore (83 *per cent*) were drawn in March 2023. DCC Bills in respect of a total of 1,837 AC bills amounting to ₹ 4,185.96 crore as on 31 March 2023 were not received. Details of unadjusted AC bills as on 31 March 2023 pending submission of the DCC bills are given below:

Year	Number of pending DC bills	Amount (₹ in crore)
Upto 2021-22	1,250	3,710.80
2022-23	587	475.16
Total	1,837	4,185.96

As per Rule 282(2) of Maharashtra Treasury Rules, funds cannot be withdrawn from Treasury unless the same are required for immediate disbursement. Three Departments (*viz.* Public Health Department, Planning Department and Medical Education and Drugs Department) used AC bills to draw monies for routine procurement of medicines, medical equipment *etc.* through Haffkine Bio-Pharmaceuticals Corporation Limited, throughout the year. 952 AC bills amounting to ₹ 3,671.23 crore constituting more than 87.70 *per cent* of total AC bills pending for adjustment, remained unadjusted at the end of the year, in respect of such procurement.

The major defaulting departments that had not submitted DCC bills are Medical Education and Drugs Department (₹ 2,302.55 crore); Public Health Department (₹ 1,279.06 crore); Home Department (₹ 252.40 crore) and Planning Department (₹ 231.95 crore).

6.8 Status of Suspense Balances

Details of outstanding Balances under Major Head 8658 - Suspense Account is as under:

(₹ in crore)

Name of the Minor Head	2020-21		2021-22		2022-23	
	Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
101-Pay and Accounts Office Suspense	169.66	21.13	142.67	29.06	153.27	10.49
Net	(Dr.) 148.53		(Dr.) 113.61		(Dr.) 142.78	
102- Suspense Accounts (Civil)	34.18	4.31	4.26	5.14	33.08	34.50
Net	(Dr.) 29.87		(Cr.) 0.88		(Cr.) 1.42	
107- Cash Settlement Suspense Account	18.30	0.49	18.30	0.49	17.16	0.49
Net	(Dr.) 17.81		(Dr.) 17.81		(Dr.) 16.67	
109-Reserve Bank suspense	(-)1.43	3.08	(-)5.86	14.48	0.61	18.75
Net	(Cr.) 4.51		(Cr.) 20.34		(Cr.) 18.14	
110-Reserve Bank Suspense-Central Accounts Office	440.00	371.42	43.71	3.03	381.95	376.14
Net	(Dr.) 68.58		(Dr.) 40.68		(Dr.) 5.81	
111-Departmental Adjusting Accounts Suspense	(-)3.58	(-)1.17	(-)1.95	(-)11.89	23.92	(-)15.87
	(Cr.) 2.41		(Dr) 9.94		(Dr.) 39.79	
112-Tax Deducted at source (TDS) Suspense	(-)18.33	146.43	....	180.41	653.76	827.88
Net	(Cr.) 164.76		(Cr.) 180.41		(Cr.) 174.12	

6.9 Utilisation Certificates for Grants-in-aid given by the Government

In terms of Bombay Financial Rules, 1959, Utilization Certificates (UCs) in respect of Grants-in- Aid received by the grantee should be furnished by the grantee to the authority that sanctioned it, within 12 months from the date of receipt of grant or before applying for a further grant on the same object, whichever is earlier. 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.

During the year 2022-23, ₹ 1,17,754.01 crore pertaining to 48,294 outstanding UCs for the period upto March 2022 was cleared. The position of outstanding UCs as on 31 March 2023 is given below

(₹ in crore)

Year*	Number of UCs awaited	Amount involved
Up to 2021-22	5,514	17,131.44
2022-23 [#]	3,766	8,627.94
Total	9,280	25,759.38

* The year mentioned above relates to "Due year" i.e. after 12 months of actual drawal

[#] Additions during the year 2021-22 and due during 2022-23 is ₹ 1,05,581.56 crore

Major defaulting departments that had not submitted UCs are Urban Development Department (₹ 9,254.93 crore); Planning Department (₹ 4,185.85 crore); Rural Development and Water Conservation Department (₹ 2,966.75 crore) and Industries, Energies and Labour Department (₹ 1,698.27 crore).

6.10 *Non – transfer of Funds accumulated under National Pension Scheme*

State Government Employees recruited on or after 1 November, 2005 are eligible for the National Pension Scheme. The employee and employer contribution of Government employees are to be transferred to the designated pension fund.

During the year 2022-23, total contribution to the NPS which is a Defined Contribution Pension Scheme was ₹ 6,608.51 crore (Employees' contribution ₹ 2,421.72 crore [Tier- I - ₹ 2,276.17 crore, Tier-II - ₹ 145.55 crore] and Government's contribution ₹ 4,186.79 crore). The Government transferred ₹ 6,608.51 crore to the Public Account under Major Head 8342-117- Defined Contribution Pension Scheme

6.11 *Operation of Personal Deposit (PD) Accounts*

Transfer of funds to Personal Deposit (PD) Accounts: The PD accounts enable designated Drawing Officers to incur expenditure for specific purposes pertaining to a scheme.

During 2022-23, an amount of ₹ 26,994.71 crore was transferred from Consolidated Fund to PD accounts. This includes ₹ 2,820.28 crore transferred in March 2023 of which, ₹ 24.80 crore was transferred on the last working day of March 2023.

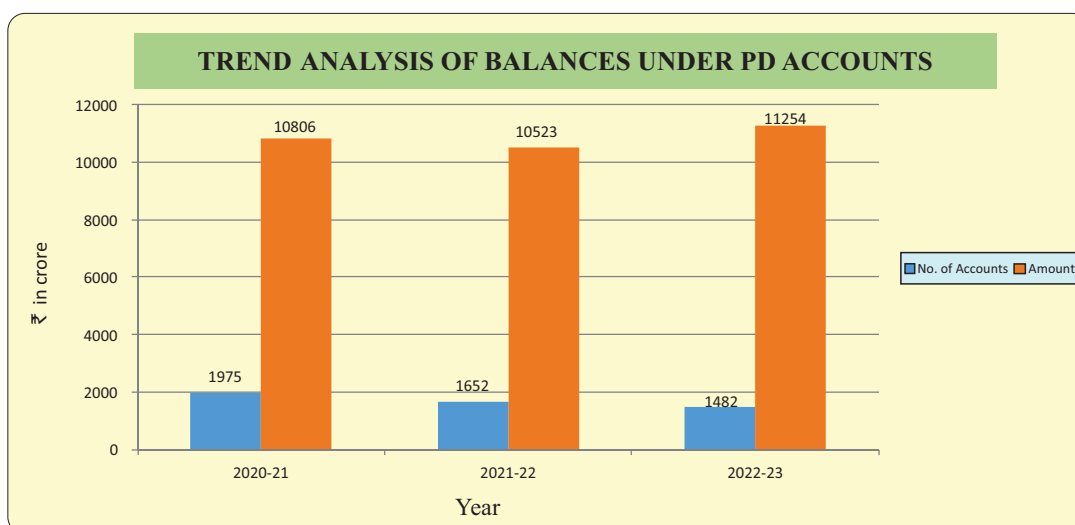
In terms of Rule 495 of Maharashtra Treasury Rules, 1968, 46 Administrators of Personal Deposit Account (out of 1,482) had reconciled and verified their balances with the treasury figures and 46 annual verification certificates were furnished by them to the Treasury Officer for onward submission to office of the Accountant General (A&E). 1,436 Administrators of Personal Deposit Accounts had not reconciled and verified their balances with the treasury figures.

Details of PD accounts as on 31 March 2023 are given below:

(₹ in crore)

Opening Balance as on April -2022		Addition during the year 2022-23		Closed / Withdrawal during the year 2022-23		Closing Balance as on 31 March 2023	
Number of Administrators	Amount	Number of Administrators	Amount	Number of Administrators	Amount	Number of Administrators	Amount
1,652	10,522.67	6	26,994.71	176	26,263.00	1,482	11,254.38

The trend analysis of balances under PD Accounts for last three years is as shown below-



It is seen from the above table that there is a decreasing trend in the number of PD. The decreasing trend in the number of PD Accounts was mainly due to closure of inoperative accounts and also discouraging unnecessary opening of new PD Accounts.

6.12 Rush of Expenditure

According to Bombay Financial Rules, 1959, rush of expenditure in the closing month of the financial year should be avoided. Contrary to this, expenditure in respect of 20 departments exceeding ₹ 100 crore and constituting more than 25 per cent of the total expenditure was incurred during March 2023. Major departments resorting to rush of expenditure are Rural Development Department (50 per cent); General Administration Department (50 per cent); Planning (50 per cent) etc.

6.13 Reserve Funds bearing Interest:

(a) **State Disaster Response Fund (SDRF):** In terms of guidelines on constitution and administration of the State Disaster Response Fund (under Major Head- '8121 General & Other Reserve Funds' which is under interest bearing section), the Central and State Governments are required to contribute to the fund in the proportion of 75:25. During the year 2022-23, the State Government received ₹ 2,706.40 crore as Central Government's share towards SDRF. The State Government's share during the year is ₹ 902.40 crore. The State Government transferred entire amount ₹ 3,608.80 crore (Central share ₹ 2,706.40 crore, State share ₹ 902.40 crore) to the Fund under Major Head 8121-122 SDRF. No amount was received from the Central Government towards NDRF during 2022-23.

(b) **State Disaster Mitigation Fund:** The State Disaster Mitigation Fund (SDMF) is to be constituted under section 48 (1) (c) of the Disaster Management Act, 2005. This Fund is exclusively for the purpose of mitigation project in respect of disaster covered under State Disaster Response Fund (SDRF)/National Disaster Response Fund (NDRF) guidelines and the State specific local disaster notified by the State Government from time to time. The State Government has not created the SDMF as on 31 March 2023 under Major Head 8121-130- State Disaster Mitigation Fund.

During the year 2022-23, the State Government received ₹ 887.20 crore from the Central Government. The GoI share of ₹ 887.20 crore, includes ₹ 242.80 crore pertaining to the year 2022-23 and ₹ 644.40 crore pertaining to the year 2021-22 released during 2022-23. The GoI share of ₹ 433.80 crore pertaining to the year 2022-23 was released in 2023-24. The State Government share during the year is ₹ 112.80 crore (including ₹ 31.85 crore for which the GoI share have been released in the year 2023-24). As SDMF was not created, the State Government fully transferred the amount to the State Disaster Response Fund.

6.14 Reserve Funds not bearing Interest:

(a) **Consolidated Sinking Fund:** The Government of Maharashtra set up the Consolidated Sinking Fund for amortization of loans in 1999-2000. According to the guidelines of the Fund, States may contribute a minimum of 0.5 *per cent* of their outstanding liabilities (public debt + public account) as at the end of the previous year to the Consolidated Sinking Fund. In the year 2022-23, Government contributed ₹ 1,500 crore as against ₹ 3,031.48 crore required to be contributed to the fund. This resulted in understatement of revenue expenditure to that extent (₹ 1,531.48 crore). The total accumulation of the Fund was ₹ 60,004.03 crore as on 31 March 2023 (₹ 54,374.14 crore as on 31 March 2022).

(b) **Guarantee Redemption Fund (GRF):** The State Government constituted the Guarantee Redemption Fund to be administered by the RBI. The latest amendment to the Fund notification issued by the State Government, effective from the year 2018-19, stipulates that the State Government shall initially contribute a minimum of one *per cent* and thereafter at the rate of 0.5 *per cent* of outstanding guarantees at the end of the previous year to achieve a minimum level of five *per cent* in next five years. The Fund shall be gradually increased to the level of five *per cent*. During the year Government contributed ₹ 213.47 crore as against ₹ 256.32 crore required to be contributed to the Fund, resulting in understatement of revenue expenditure. The total accumulation of the Fund was ₹ 1,236.72 crore as on 31 March 2023 (₹ 951.37 crore as on 31 March 2022)

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