



लोकहितार्थ सत्यनिष्ठा
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Accounts at a glance

for the year
2019-20



GOVERNMENT OF PUNJAB



Accounts at a glance for the year 2019-20

**Accountant General
(Accounts and Entitlement)
Punjab**



GOVERNMENT OF PUNJAB

Preface

I am happy to present the twenty second issue of our annual publication, the 'Accounts at a Glance' of the Government of Punjab. The purpose of this publication is to present a reader friendly summary of the voluminous information available in the Finance Accounts and Appropriation Accounts prepared by my office in accordance with Article 149 of the Constitution of India, read with Section 11 of Comptroller and Auditor General's (Duties, Power and Conditions of Service) Act, 1971. The Annual Accounts of the State 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. Appropriation Accounts record the grant-wise expenditure against provisions approved by the State Legislature and offer explanations for variations between the actual expenditure and the funds provided.

'Accounts at a Glance' provides a broad overview of Governmental activities, as reflected in Finance Accounts and Appropriation Accounts. The information is presented through brief explanations, statements, graphs and time series analysis for providing accounting information to the stakeholders - the Legislature, the Executives and the Public. A reading of Finance Accounts, Appropriation Accounts of Government of Punjab and State Finances Audit Report for the year 2019-20 together with Accounts at a Glance will help the stakeholders to appreciate the various aspects of State Finances in a more effective manner.

We look forward to readers' feedback that would help us in improving the publication.

Date: 13 April 2021
Chandigarh


Hoveyda Abbas
Accountant General (A&E)
Punjab

Our Vision, Mission and Core Values

VISION

(The vision of Supreme Audit Institution (SAI) 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 recognised for independent, credible, balanced and timely reporting on public finance and governance.

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 i.e. the Legislature, the Executive and the Public, that public funds are being used efficiently and for the intended purposes.

MISSION

(Our mission enunciates our current role and describes what we are doing today)

CORE VALUES

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

- ò **Independence**
- ò **Objectivity**
- ò **Integrity**
- ò **Reliability**
- ò **Professional Excellence**
- ò **Transparency**
- ò **Positive Approach**

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Chapter I

Overview

1.1 Introduction

The office of the Accountant General (Accounts and Entitlement), Punjab collates, classifies, compiles the accounts data rendered by multiple agencies, and prepares the accounts of the Government of Punjab. The compilation is done from the initial accounts rendered by the District Treasuries, Public Works Divisions, Forest Divisions, accounts rendered by the other States/accounting offices and advices of Reserve Bank of India. Every month, a Monthly Civil Account is presented by the office of the Accountant General (A&E) to the Government of Punjab. The office of the Accountant General (A&E) also submits a Quarterly Appreciation Note on the important financial indicators and quality of expenditure of the Government. Besides, Finance Accounts and Appropriation Accounts are prepared annually by the office of the Accountant General (A&E) in accordance with Article 149 of the Constitution of India read with Section 11 of Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971, which are placed before the State Legislature after audit by the Principal Accountant General (Audit), Punjab 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:

Structure of Government Accounts

Part 1

● CONSOLIDATED FUND

- All revenue received by the Government including tax revenues and non-tax revenues, loans raised and repayment of loans given (including interest thereon) form the Consolidated Fund.
- All expenditure and disbursements of the Government, including release of loans and repayment of loans taken (and interest thereon), are met from this fund.

- The Contingency Fund is in the nature of an imprest, intended to meet unforeseen expenditure, pending authorisation by the Legislature. Such expenditure is recouped subsequently from the Consolidated Fund.
- The corpus of this fund for the Government of Punjab is ₹ 25.00 crore.

Part 2 CONTINGENCY FUND ●

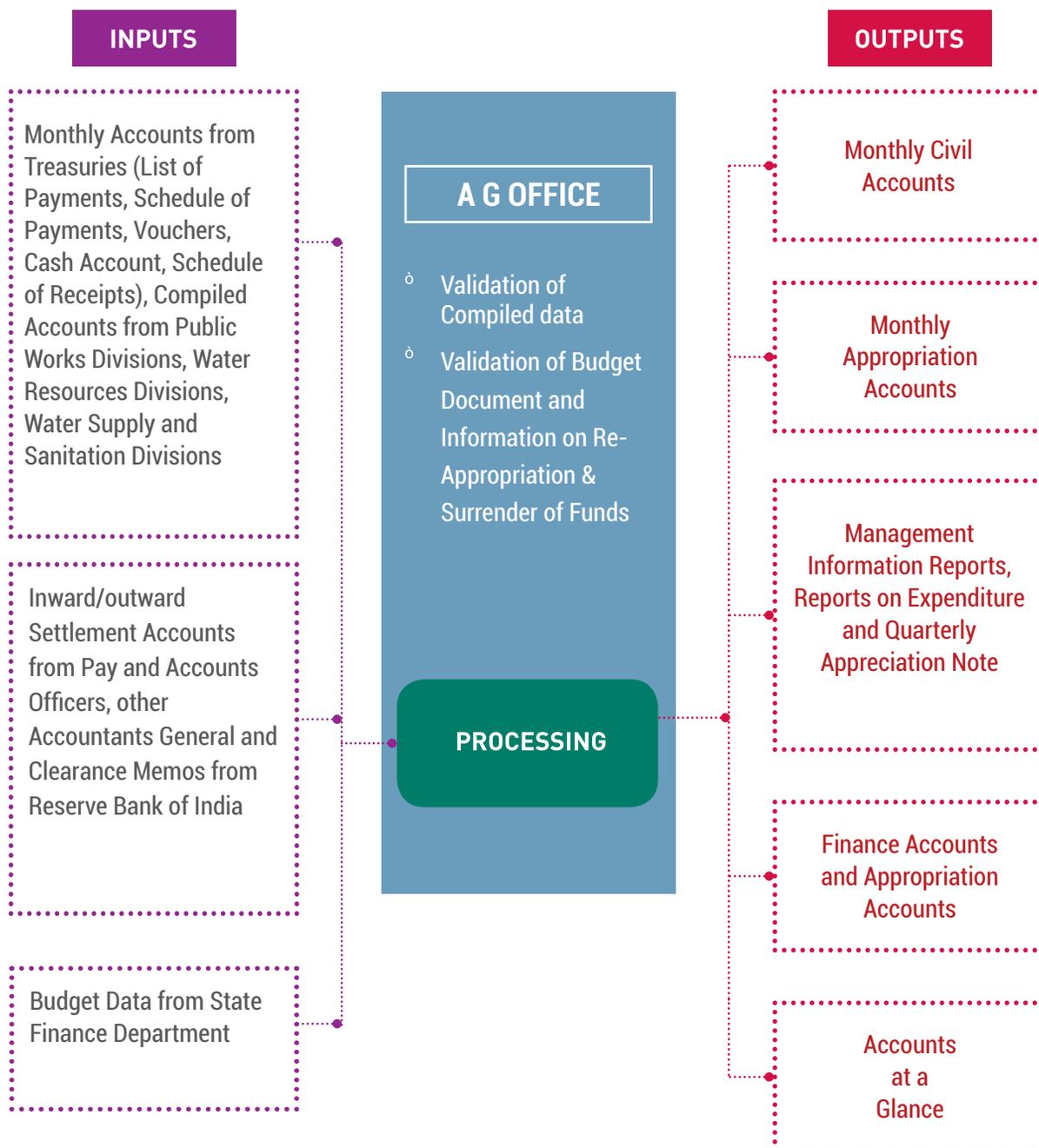
Part 3

● PUBLIC ACCOUNT

- In Public Account, the transactions relating to Debt (Other than those included in Part 1), 'Deposits', 'Advances', 'Remittances' and 'Suspense' shall be recorded.
- The transactions under Debt, Deposit and Advances in this part are such in respect of which Government incurs a liability to repay the money received or has a claim to recover the amount paid, together with the repayments of the former (Debt and Deposits) and the recoveries of the latter (Advances).
- The transactions relating to 'Remittances' and 'Suspense' in this Part shall embrace all merely adjusting heads under which shall appear such transactions as remittances of cash between treasuries and currency chests and transfer between different accounting circles. The initial debits or credits to these heads will be cleared eventually by booking to the final heads of accounts.

1.2.2 Flow Diagram of Accounts Compilation

Flow Diagram for Accounts Compilation



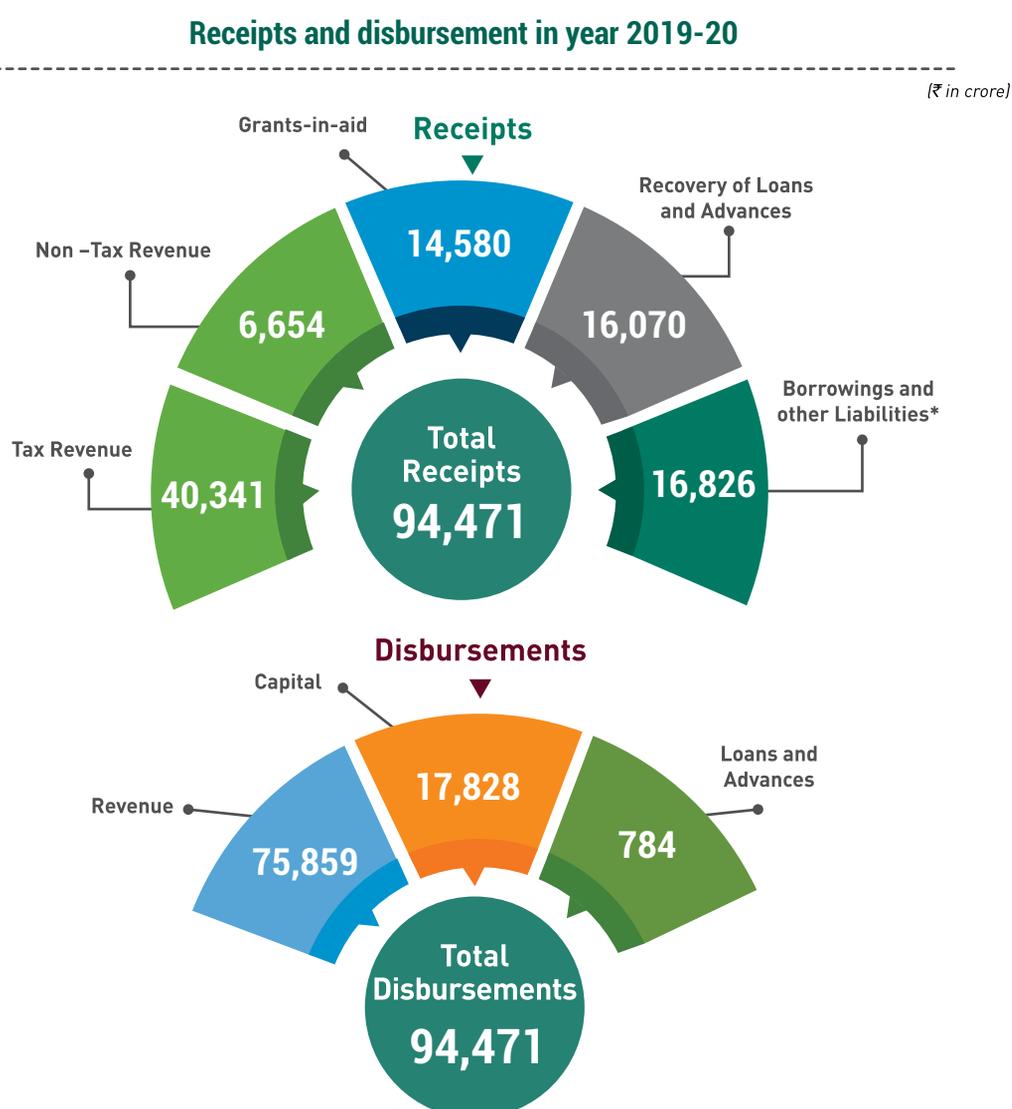
1.3 Finance Accounts and Appropriation Accounts

1.3.1 Finance Accounts

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. Finance Accounts have been prepared in two volumes to make them more comprehensive and informative. **Volume I** contains the Certificate of the Comptroller and Auditor General of India, the Guide to the Finance Accounts, 13 Statements which give summarised information on the financial position and transactions of the State Government for the current financial year, Notes to Accounts and Annexure to the Notes to Accounts. **Volume II** of the Finance Accounts contains two parts - 9 Detailed Statements in Part I and 12 Appendices in Part II.

The Receipts and Disbursements of the Government of Punjab as depicted in the Finance Accounts 2019-20 are given below:

(₹ in crore)



* Borrowings and other Liabilities: Net (Receipts - Disbursement) of Public Debt + Net of Contingency Fund + Net (Receipts - Disbursement) of Public Account + Net of Opening and Closing Cash Balance.

The Union Government transfers substantial funds directly to the State Implementing Agencies/Non-Government Organisations for implementation of various schemes and programmes. During the year 2019-20, the Government of India released ₹ 4,552 crore directly to the implementing agencies in Punjab. Since these funds are not routed through the State Budget, these are not reflected in the Accounts of the State Government. These transfers are exhibited in Appendix-V of Volume II of the Finance Accounts.

1.3.2 Financial Highlights of Accounts:

The following table provides the details of actual financial results vis-à-vis Budget Estimates for the year 2019-20:

Sl. No	Component	Budget Estimates (₹ in crore)	Actuals (₹ in crore)	Percentage of Actuals to B.E.	Percentage of Actuals to GSDP #
1.	Tax Revenue	50,994	40,341(a)	79	7
2.	Non-Tax Revenue	9,477	6,654	70	1
3.	Grants-in-aid and Contributions	18,039	14,580	81	3
4.	Revenue Receipts (1+2+3)	78,510	61,575	78	11
5.	Recovery of Loans and Advances	15,685	16,070	102	3
6.	Other Receipts	..	..	..	..
7.	Borrowings and other Liabilities (b)	19,658	16,826	86	3
8.	Capital Receipts (5+6+7)	35,343	32,896	83	6
9.	Total Receipts (4+8)	1,13,853	94,471	83	16
10.	Revenue Expenditure	90,197	75,859	84	13
11.	Expenditure on Interest Payments (out of Revenue Expenditure)	17,669	17,810	100	3
12.	Capital Expenditure	22,842	17,828	78	3
13.	Loans and Advances Disbursed	814	784	96	..
14.	Total Expenditure (10+12+13)	1,13,853	94,471	83	16
15.	Revenue Deficit (4-10)	11,687	14,284	122	2
16.	Fiscal Deficit (4+5+6-14)	19,658	16,826	86	3

(a) Includes ₹10,345 crore as State's share of Union Taxes.

(b) Borrowings 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.

(c) GSDP at current prices: ₹5,74,760 crore as per website of the Ministry of Statistics and Programme Implementation, New Delhi uploaded on 31st July 2020

1.3.3 Appropriation Accounts

Appropriation Accounts bring out the Gross Expenditure (both Voted and Charged) of the State Government incurred from the Consolidated Fund for each financial year compared with the accounts of Voted Grants and Charged Appropriations for the different purposes as specified in the Schedules appended to the Appropriation Acts passed by the State Legislature under Article 204 and 205 of the Constitution of India. The Appropriation Accounts supplement the Finance Accounts. The Appropriation Accounts of the Government of Punjab for the year 2019-20 comprise accounts of 42 Voted Grants and 32 Charged Appropriations.

1.3.4 Efficiency on Budget Preparation

Appropriation Act, 2019-20 had projected Gross Expenditure of ₹1,62,060 crore, which includes the Supplementary Grants totalling ₹3,567 crore, passed by State Legislature during the year. No amount was projected as recoveries to be treated as reduction of expenditure.

Appropriation Accounts 2019-20 show disbursements aggregating ₹1,34,882 crore against the aggregate budget provision of ₹1,62,060 crore, resulting in net saving of ₹27,178 crore (17 per cent). However, net saving of ₹18,915 crore was under the Grants controlled by Departments of Agriculture (₹5,797 crore), Finance (₹6,218 crore), Rural Development and Panchayats (₹2,920 crore), Local Government (₹2,367 crore) and Education (₹1,613 crore). Against the Nil projection of recoveries in reduction of expenditure in budget estimates, there were actual recoveries of ₹837 crore during 2019-20.

The Appropriation Accounts show that in the year 2019-20, there was actual expenditure of ₹1,34,882 crore, comprising Revenue Expenditure of ₹76,400 crore, Capital Expenditure of ₹18,124 crore, Repayment of Debt of ₹39,574 crore and Loans and Advances given by the State Government amounting to ₹784 crore.

1.4 Sources and Application of Funds

1.4.1 Ways and Means Advances

The Reserve Bank of India extends the facility of Ways and Means Advances to enable State Governments to maintain their liquidity. Overdraft facilities are provided when there is a shortfall in the agreed minimum cash balance which is ₹ 1.56 crore. An amount of ₹ -2 crore was outstanding as on 31 March 2019 as Ways and Means Advances. During 2019-20, the Government of Punjab obtained ₹ 22,714 crore as Special Drawing Facility and Normal Ways and Means Advances on one hundred forty one occasions out of which ₹ 22,712 crore were repaid during the year leaving nil balance. ₹ 21 crore were paid as interest on these advances.

During 2019-20, Government had to avail shortfall of ₹ 20 crore on thirteen occasions and overdraft of ₹ 4,223 crore on twenty seven occasions. ₹ 4,244 crore were repaid during the year leaving nil balance. ₹ 3 crore were paid as interest on these shortfalls/overdrafts.

1.4.2 Fund flow statement

The State had a Revenue Deficit of ₹14,285 crore and a Fiscal Deficit of ₹ 16,826 crore representing 2.49 per cent and 2.93 per cent of the Gross State Domestic Product (GSDP¹) respectively. The Fiscal Deficit was around 18 percent of Total Expenditure. This deficit was met from Public Debt (₹ 15,202 crore), increase in Public Account (₹1,944 crore) and net of opening and closing Cash Balance (₹ -321 crore). Around 81 per cent of the Revenue Receipts (₹ 61,575 crore) of the State Government was spent on Committed Expenditure like Salaries (₹ 20,857 crore), Interest Payments (₹ 17,567 crore) and Pensions (₹ 11,676 crore).

1. GSDP at current prices: ₹ 5,74,760 crore as per website of the Ministry of Statistics and Programme Implementation, New Delhi uploaded on 31 July 2020.

Sources and Application of Funds

(₹ in crore)

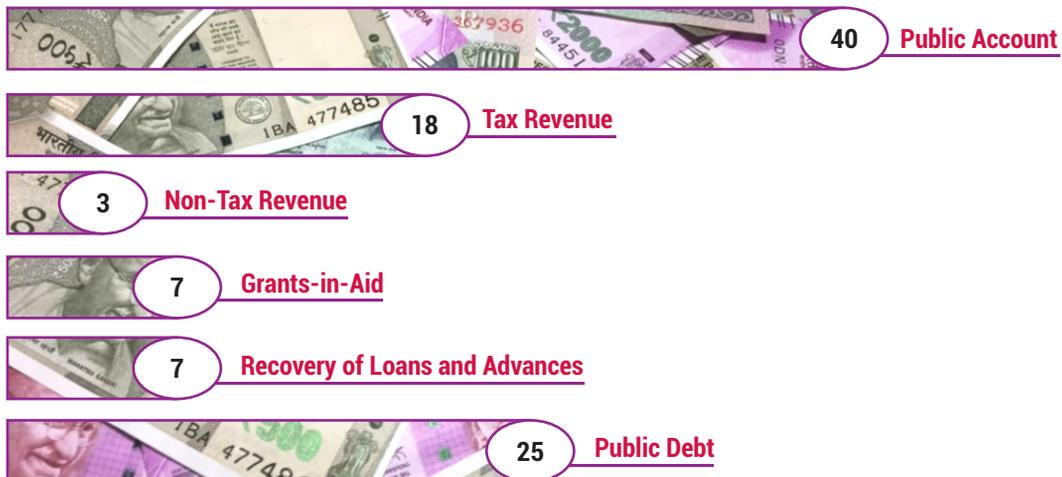
SOURCES

PARTICULARS	AMOUNT
Opening Cash Balance as on 1.4.2019	20
Revenue Receipts	61,575
Recovery of Loans and Advances	16,070
Public Debt	54,776
Small Savings, Provident Funds etc.	3,591
Reserve Funds	2,251
Deposits Received	5,289
Civil Advance Repaid	..
Suspense Account	78,525
Remittances	47
Contingency Fund	..
Total	2,22,144

APPLICATION

Revenue Expenditure	75,859
Capital Expenditure	17,828
Loans Given	784
Repayment of Public Debt	39,574
Small Savings, Provident Funds etc.	3,589
Reserve Funds	450
Deposits Spent	4,857
Civil Advance Given	..
Suspense Account	78,793
Remittances	69
Closing Cash Balance as on 31.3.2020	341
Total	2,22,144

1.4.3 Where the Rupee came from



1.4.4 Where the ₹ Went ?



1.5 Deficit and Surplus

DEFICIT

Refers to the gap between Revenue and Expenditure. The kind of deficit, how the deficit is financed, and application of funds are important indicators of prudence in Financial Management.

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.

REVENUE DEFICIT/ SURPLUS

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.

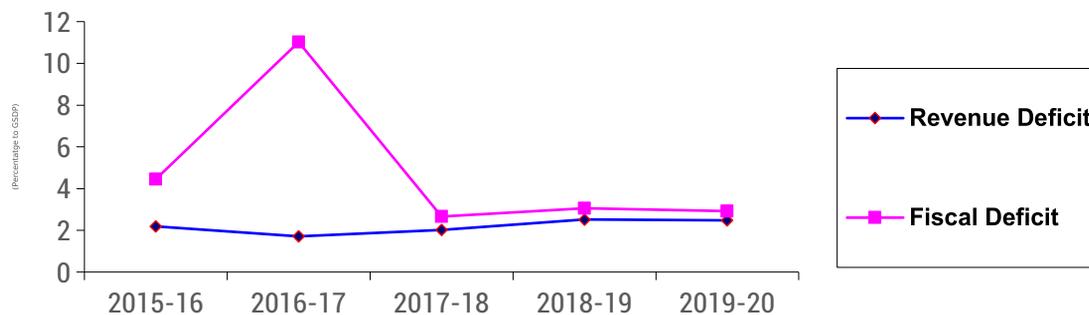
1.5.1 Trend of Revenue Deficit and Fiscal Deficit during the last five years is as under:

Year	GSDP (i)	Revenue Deficit	Percentage to GSDP	Fiscal Deficit	Percentage to GSDP
2015-16	3,90,087	8,550	2.19	17,360	4.45
2016-17	4,27,297	7,311	1.71	47,071	11.02
2017-18	4,70,137	9,455	2.01	12,494	2.66
2018-19	5,26,376	13,135	2.49	16,059	3.05
2019-20	5,74,760	14,285	2.49	16,826	2.93

Note:

(i) GSDP up to 2015-16, for 2018-19 and 2019-20 is based on the data taken from Economic and Statistical Organization, Government of Punjab, whereas GSDP for 2016-17 and 2017-18 is estimated value conveyed vide Government of India, Ministry of Finance letter dated 29 March 2016 and 28 August 2017 respectively.

Revenue Deficit and Fiscal Deficit



1.5.2 Punjab Fiscal Responsibility and Budget Management (PFRBM) Act

1.5.2.1 The State Government has not made the following disclosures as required under the existing PFRBM Act:

(a) Significant changes in the accounting standards, policies and practices affecting or likely to affect the computation of the prescribed fiscal indicators and (b) all claims and commitments made by the State Government having potential budgetary implications, including revenue demands raised but not realized, tax arrears and liability incurred, but not paid.

1.5.2.2 Performance of the Government of Punjab for the year 2019-20 as depicted in the accounts vis-à-vis targets fixed in the PFRBM Act for Revenue Deficit and Fiscal Deficit and Fiscal Consolidation Roadmap recommended by Fourteenth Finance Commission for Debt is as under :

Sr. No.	Financial Parameter	Actual (₹ in crore)	Financial Parameter to GSDP* percentage	
			Target	Achievement
1	Revenue Deficit	14,285	0.00	2.49
2	Fiscal Deficit	16,826	3.00	2.93
3	Debt	1,94,333	30.07	33.81

*GSDP at current prices ₹5,74,760 crore as per website of Economic and Statistical Organization, Government of Punjab dated 27.01.2020

1.5.2.3 On the basis of Fiscal Deficit threshold limit of 3.00 per cent of GSDP estimate for 2019-20, net borrowing limit of ₹ 17,334 crore was fixed for Government of Punjab. However, net borrowings were ₹ 15,202 crore during 2019-20 and were within limits prescribed.

Chapter II

Receipts

2.1 Introduction

Receipts of the Government are classified as Revenue Receipts and Capital Receipts. Total Receipts for 2019-20 were ₹ 94,471 crore.

2.2 Revenue Receipts

The revenue receipts of the government comprise three components viz. Tax Revenue, Non-tax Revenue and Grants-in-aid received from the Union Government.

● TAX REVENUE

Comprises taxes collected and retained by the State and State's share of Union taxes under Article 280(3) of the Constitution.

Includes interest receipts, dividends, profits etc.

● NON-TAX REVENUE

● GRANTS-IN-AID

Essentially, a form of Central Assistance to the State Government from the Union Government. Includes 'External Grant Assistance' and 'Aid, Material and Equipment' received from Foreign Governments and channelized through the Union Government. In turn, the State Governments also give Grants-in-aid to institutions like Panchayati Raj Institutions, Autonomous bodies etc.

2.2.1 Revenue Receipts Components (2019-20)

Components		Actuals (₹ in crore)
A.	Tax Revenue*	40,341
	Goods and Services Tax	15,687
	Taxes on Income & Expenditure	6,430
	Taxes on Property & Capital Transactions	2,324
	Taxes on Commodities & Services	15,900
B.	Non-Tax Revenue	6,654
	Interest Receipts, Dividends and Profits	2,110
	General Services	3,114
	Social Services	731
	Economic Services	699
C.	Grants-in-aid & Contributions	14,580
	Total Revenue Receipts	61,575

Components of Revenue Receipts



2.2.2 Trend of Revenue Receipts

(₹ in crore)

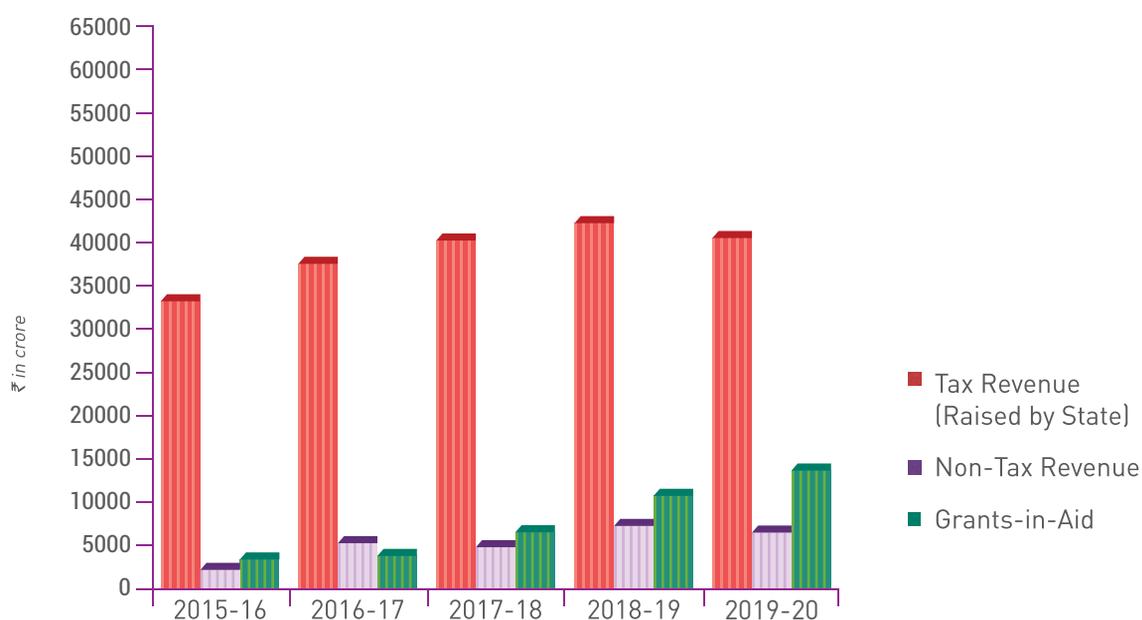
Components	2015-16	2016-17	2017-18	2018-19	2019-20
Tax Revenues	34,699 (9)	37,346 (9)	41,040 (9)	43,580 (8)	40,341 (7)
Non-Tax Revenues	2,650 (1)	5,863 (1)	4,319 (1)	7,582 (1)	6,654 (1)
Grants in Aid	4,174 (1)	4,776 (1)	7,651 (2)	11,107 (2)	14,580 (3)
Total Revenue Receipts	41,523 (11)	47,985 (11)	53,010 (11)	52,269 (11)	61,575 (11)
GSDP (i)	3,90,087	4,27,297	4,70,137	5,26,376	5,74,760

Note: (i) Please refer Footnote below Para 1.5.1.

(ii) Figure in bracket represents percentage to GSDP.

The GSDP increased by 9 per cent during 2019-20 in comparison to 2018-19 while the Revenue Receipts decreased by 1 per cent during the corresponding period.

Trend of Components of Revenue Receipts



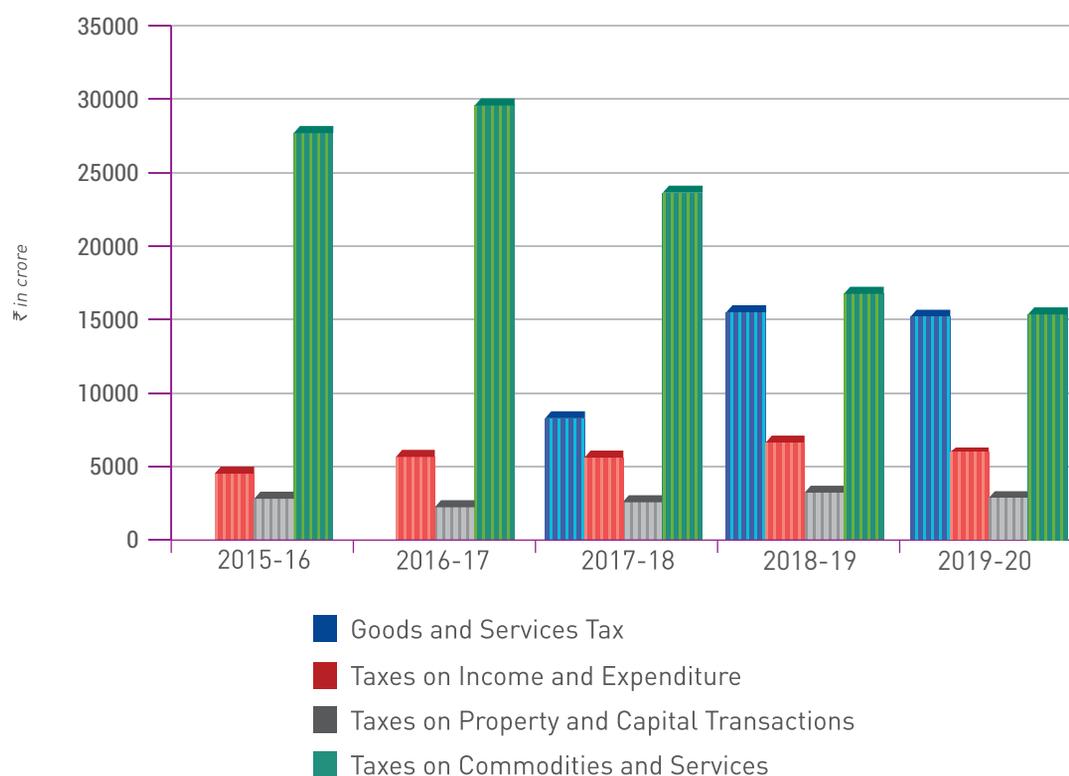
2.3 Tax Revenue

(₹ in crore)

Sub-Sector-wise Tax Revenue					
Components	2015-16	2016-17	2017-18	2018-19	2019-20
a. Goods and Services Tax	..	..	9,125	16,474	15,687
b. Taxes on Income and Expenditure	4,289	5,224	6,000	7,369	6,430
c. Taxes on Property and Capital Transactions	2,505	2,118	2,226	2,368	2,324
d. Taxes on Commodities and Services	27,905	30,004	23,689	17,369	15,900
Total Tax Revenues	34,699	37,346	41,040	43,580	40,341

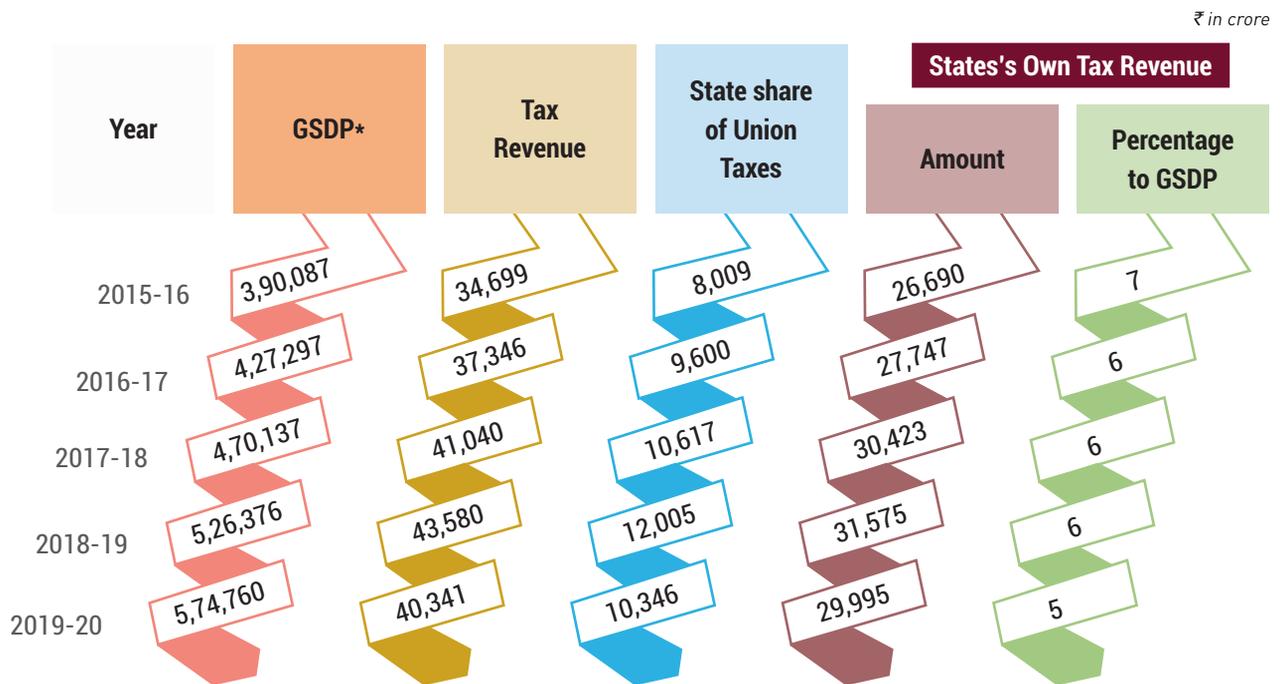
* Not Applicable.

Sub-Sector wise Trend of Tax Revenue



2.3.1 Performance of State's own Tax Revenue collection

Tax Revenue of the State Government comes from two sources viz. State's own Tax collections and Devolution of Union Taxes.



*Please refer Footnote below Para 1.5.1

2.4 Efficiency of Tax Collection

A. Taxes on Property and Capital Transactions

(₹ in crore)

Components	2015-16	2016-17	2017-18	2018-19	2019-20
Revenue Collection	2,505	2,118	2,226	2,368	2,325
Expenditure on Collection	246	218	228	216	190
Efficiency in percent of Tax Collection	10	10	10	9	8

B. Taxes on Commodities and Services

(₹ in crore)

Components	2015-16	2016-17	2017-18	2018-19	2019-20
Revenue Collection	27,905	30,004	23,689	17,369	15,899
Expenditure on Collection	254	249	191	202	227
Efficiency in percent of Tax Collection	1	1	1	1	1

2.5 Trend in State's Share of Union Taxes/Duties

(₹ in crore)

Description	2015-16	2016-17	2017-18	2018-19	2019-20
Central Goods and Services Tax (CGST)	..	..	152	2,964	2,936
Integrated Goods and Services Tax (IGST)	..	..	1,072	237	..
Corporation Tax	2,528	3,082	3,253	4,177	3,527
Taxes on Income other than Corporation Tax	1,761	2,142	2,747	3,076	2,764
Other Taxes on Income and Expenditure	..	..	..	22	..
Taxes on Wealth	1	7	..	1	..
Customs	1,282	1,326	1,072	851	656
Union Excise Duties	1,063	1,514	1,120	566	456
Service Tax	1,369	1,529	1,201	109	Nil
Other Taxes and Duties on Commodities and Services	5	..	..	2	7
Total State's Share of Union Taxes	8,009	9,600	10,617	12,005	10,346
Total Tax Revenue	34,699	37,346	41,040	43,580	40,341
Percentage of Union Taxes to Total Tax Revenue	23	26	26	28	26

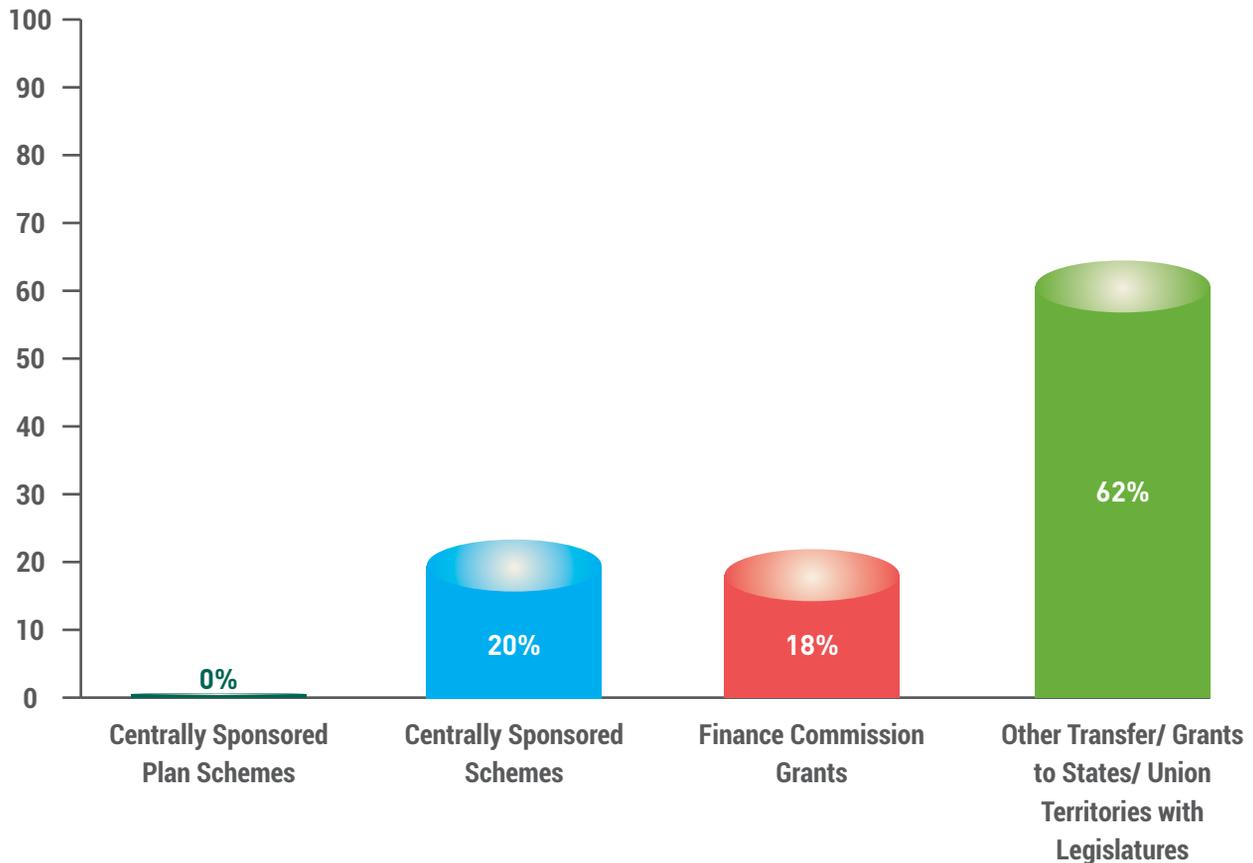
2.6 Grants-in-aid

Grants-in-aid represent assistance from the Government of India, and comprise, Grants for Centrally Sponsored Plan Schemes, Centrally Sponsored Schemes, Finance Commission Grants and other transfers/Grants. Total receipts during 2019-20 under Grants-in-aid were ₹ 14,580 crore as shown below:

(₹ in crore)

Components	Amount
Centrally Sponsored Plan Schemes	-68
Centrally Sponsored Schemes	2,864
Finance Commission Grants	2,710
Other Transfer/ Grants to States/ Union Territories with Legislatures	9,074
Total- Grants-in-aid	14,580

Components of Grants-In-Aid

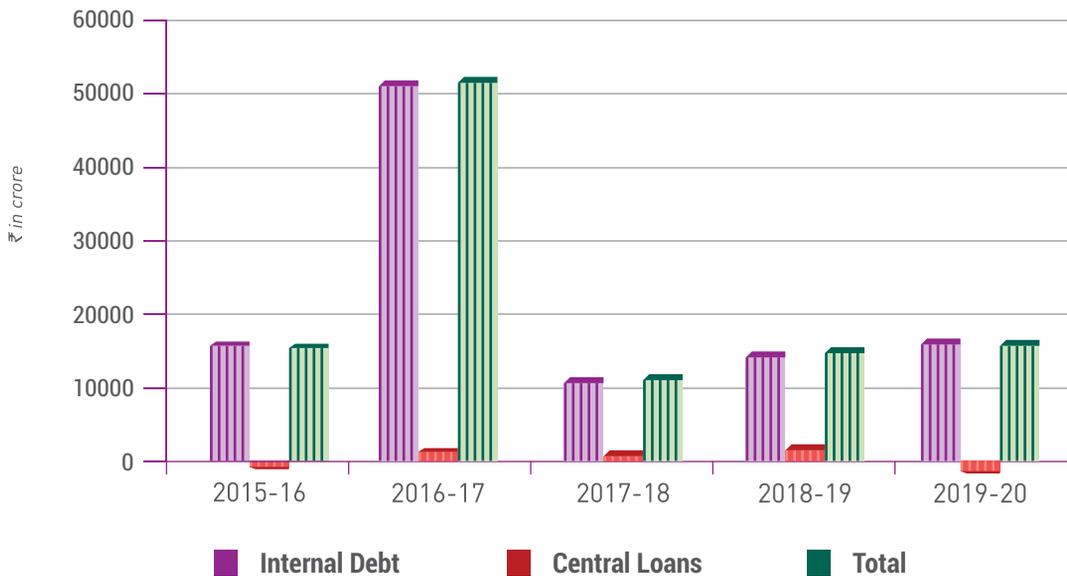


2.7 Public Debt



Note: Negative figure indicates that repayment is in excess of receipts.

Public Debt



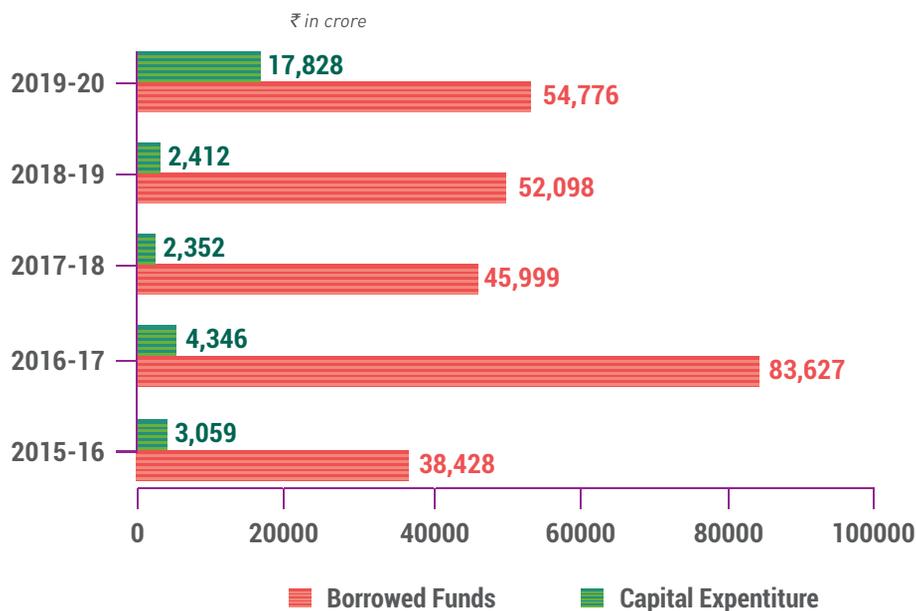
During 2019-20, 20 Market Loans totalling ₹ 27,355 crore at interest rates varying from 6.74 per cent to 8.62 percent redeemable in the year 2024, 2025, 2027, 2029, 2030 to 2032, 2034, 2035, 2039 and 2040 were raised. During the year 2019-20, against the total Internal Debt of ₹ 54,631 crore and the Central Loan of ₹ 145 crore, Capital Expenditure of the State Government was only ₹ 17,828 crore (33 per cent), indicating that the rest of the Public Debt was used for non-development purposes.

2.7.1 Proportion of borrowed funds spent on Capital Expenditure

(₹ in crore)

Year	Borrowed Funds	Capital Expenditure
2015-16	38,428	3,059
2016-17	83,627	4,346
2017-18	45,999	2,352
2018-19	52,098	2,412
2019-20	54,776	17,828

Borrowed Funds spent on Capital Expenditure



The governments usually run Fiscal Deficits and borrow funds for capital/ assets formation or creation of economic and social infrastructure, so that assets created through borrowings could pay for themselves by generating an income stream. Thus, 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, however, spent only 33 per cent of the borrowings of the current year (₹ 54,776 crore) on Capital Expenditure (₹ 17,828 crore). It appears that 67 per cent of the Public Debt (₹ 36,948 crore) was utilised (i) to repay the principal and interest on Public Debt of previous years and (ii) to meet periodic shortfalls of revenues against expenditure in the current year.

Chapter III

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 Government. Capital Expenditure is used to create permanent assets, or to enhance the utility of such assets, or to reduce permanent liabilities.

GENERAL SERVICES

Include Justice, Police, Jail, PWD, Pension etc.

Include Education, Health and Family Welfare, Water Supply, Welfare of SC/ST etc.

SOCIAL SERVICES

ECONOMIC SERVICES

Include Agriculture, Rural Development, Irrigation, Co-operation, Energy, Industries, Transport etc.

3.2 Revenue Expenditure

Revenue Expenditure of ₹ 75,859 crore for 2019-20 fell short of budget estimates by ₹ 14,337 crore.

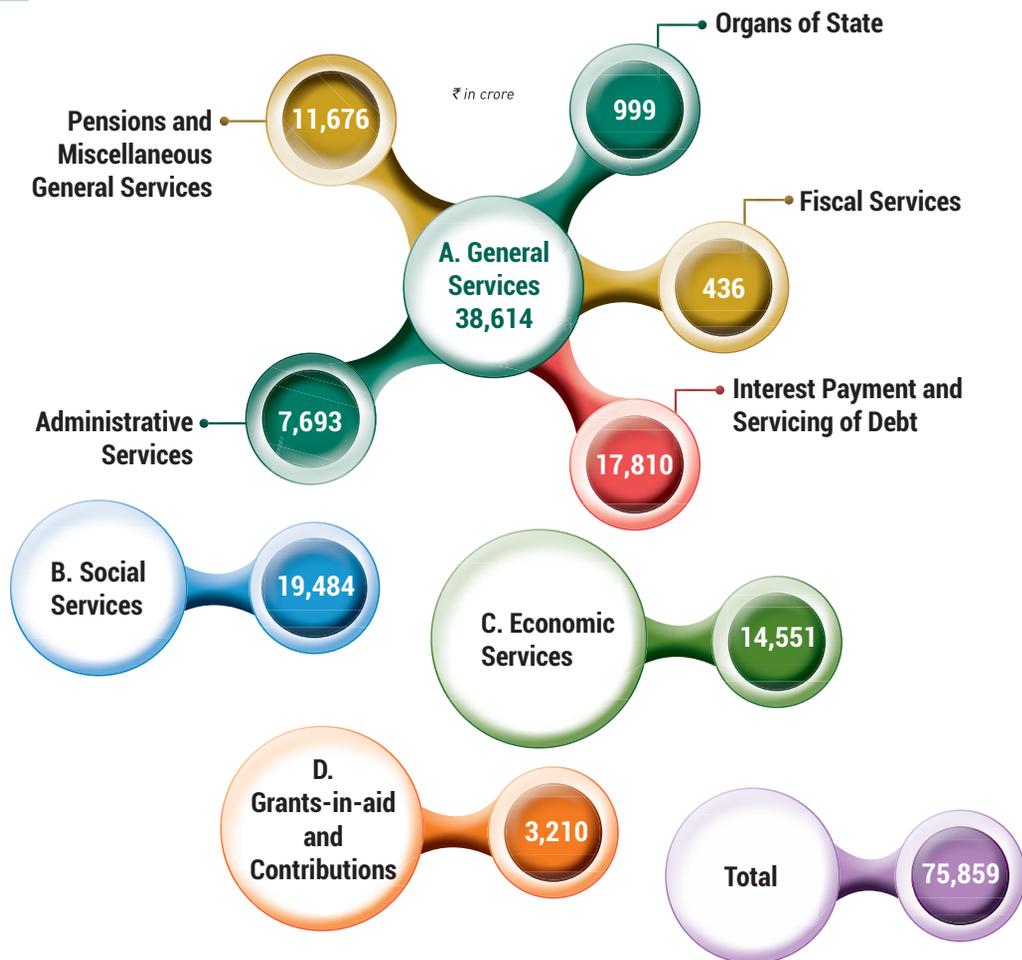
The shortfall of expenditure against budget estimates under Revenue section during the past five years is given below:

(₹ in crore)

Components	2015-16	2016-17	2017-18	2018-19	2019-20
Budget Estimates	52,623	58,164	74,865	86,351	90,197
Actual Expenditure	50,073	55,296	62,465	75,404	75,859
Gap	2,550	2,868	12,400	10,947	14,337
Percentage of Gap over BE	5	5	17	13	16

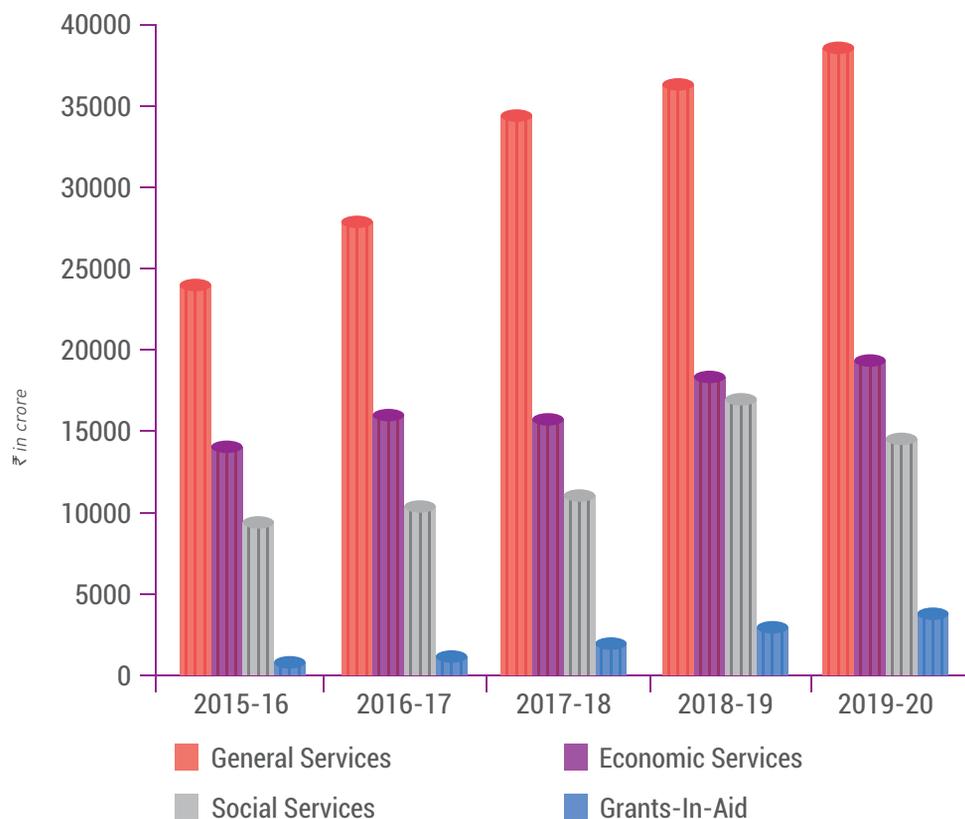
3.2.1 Sector wise Distribution of Revenue Expenditure (2019-20)

Sr. No.	Components	Amount <i>(₹ in crore)</i>	Percentage
A.	General Services	38,614	51
A.1	Organs of State	999	1
A.2	Fiscal Services	436	1
A.3	Interest Payment and Servicing of Debt	17,810	24
A.4	Administrative Services	7,693	10
A.5	Pensions and Miscellaneous General Services	11,676	15
B.	Social Services	19,484	26
C.	Economic Services	14,551	19
D.	Grants-in-aid and Contributions	3,210	4
	TOTAL	75,859	100



3.2.2 Trend of Major Components of Revenue Expenditure

Trend of Major Components of Revenue Expenditure



3.3 Capital Expenditure

Capital disbursements for 2019-20 at 4 per cent of GSDP were less than Budget Estimates by ₹ 5,044 crore.

3.3.1 Sectoral distribution of Capital Expenditure

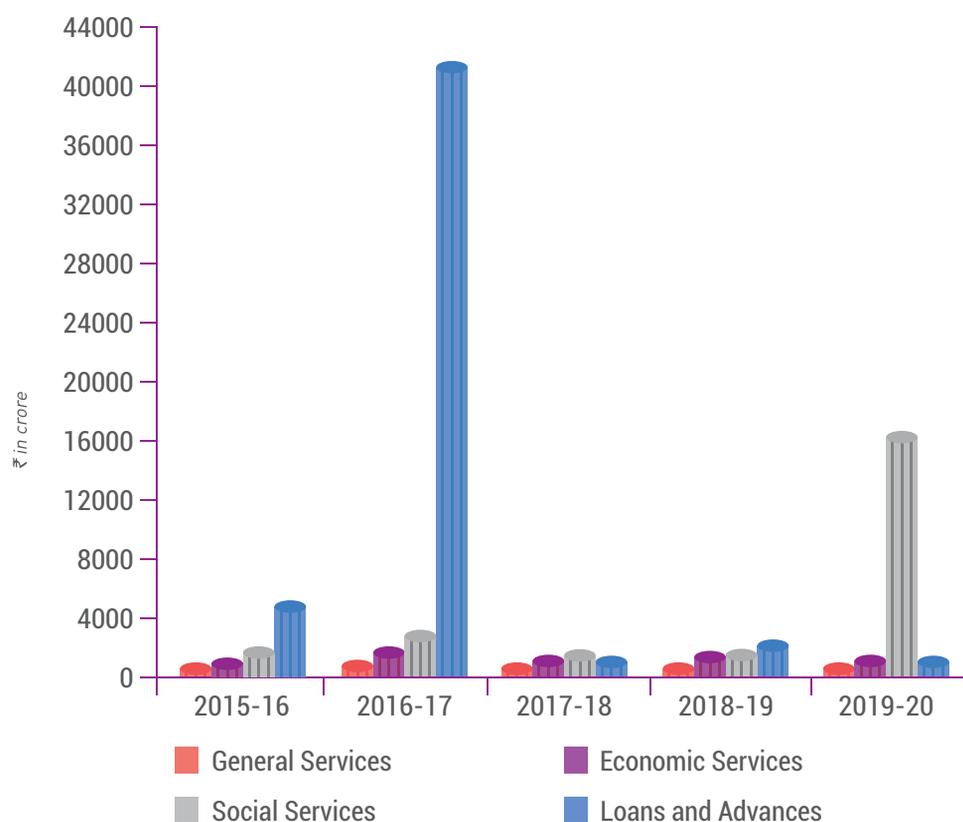
Sr. No.	Components	Amount (₹ in crore)	Percentage
A.	General Services - Police, Public Works, etc.	154	1
B.	Social Services-Education, Health and Family Welfare, Water Supply, Welfare of SC/ST etc.	965	5
C.	Economic Services-Agriculture, Rural Development, Irrigation, Co-operation, Energy, Industries, Transport etc.	16,709	90
F.	Loans and Advances Disbursed	784	4
	TOTAL	18,612	100

3.3.2 Sector wise distribution of Capital Expenditure over the past 5 years

(₹ in crore)

Year	General Services	Social Services	Economic Services	Loans and Advances	Total
2015-16	253	828	1,978	5,969	9,028
2016-17	249	1,087	3,010	41,364	45,710
2017-18	180	916	1,256	760	3,112
2018-19	169	1,047	1,196	1,361	3,773
2019-20	154	965	16,709	784	18,612

Sector wise distribution of Capital Expenditure

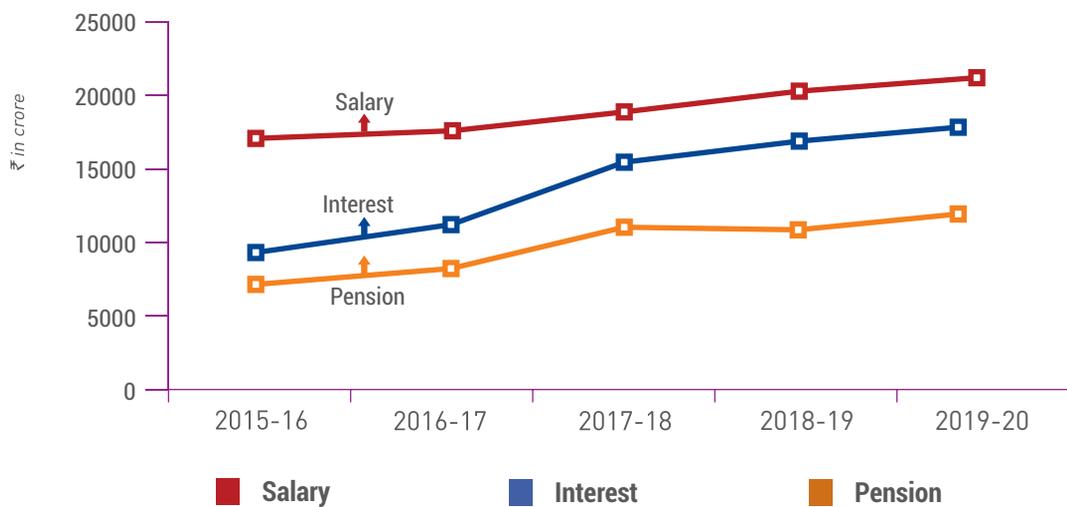


3.4 Committed Expenditure

(₹ in crore)

Year	Salary	Interest	Pension	Total
2015-16	17,163	9,782	7,833	34,778
2016-17	17,707	11,642	8,773	38,122
2017-18	19,430	15,334	10,208	44,972
2018-19	20,300	16,306	10,089	46,695
2019-20	20,857	17,567	11,676	50,100

Trend of Committed Expenditure



Committed Expenditure Vs Revenue Expenditure and Revenue Receipts

(₹ in crore)

Components	2015-16	2016-17	2017-18	2018-19	2019-20
Committed Expenditure	34,778	38,122	44,972	46,695	50,100
Revenue Receipts	41,523	47,985	53,010	62,269	61,575
Percentage of Committed Expenditure to Revenue Receipts	84	79	85	75	81
Revenue Expenditure	50,073	55,296	62,465	75,404	75,859
Percentage of Committed Expenditure to Revenue Expenditure	69	69	72	62	66

The step upward trend on committed expenditure leaves the Government with lesser flexibility for development sector.

Chapter IV

Appropriation Accounts

4.1 Summary of Appropriation Accounts for 2019-20

(₹ in crore)

S. No.	Nature of Expenditure	Original Grant	Supplementary grant	Total Budget	Actual expenditure	Savings(-) Excesses(+)
1.	Revenue					
	Voted	72,346	3,075	75,421	58,376	-17,045
	Charged	17,851	234	18,085	18,024	-61
2.	Capital					
	Voted	22,842	98	22,940	18,124	-4,816
3.	Public Debt					
	Charged	44,640	..	44,640	39,574	-5,066
4.	Loans and Advances					
	Voted	814	160	974	784	-190
	Total Voted	1,58,493	3,567	1,62,060	1,34,882	-27,178

4.2 Trend of Saving/Excess during the past five years

(₹ in crore)

Year	Saving(-) / Excess(+)				
	Revenue	Capital	Public Debt	Loans and Advances	Total
2015-16	-6,571	-2,374	+953	-5,186	-13,178
2016-17	-9,630	-2,054	+921	+33,163	+22,400
2017-18	-13,217	-4,021	-60	-1,470	-18,768
2018-19	-11,695	-4,083	-853	-270	-16,901
2019-20	-17,106	-4,816	-5,066	-190	-27,178

4.3 Significant Savings

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

Some grants with persistent and significant saving are as given below:

(₹ in crore)

Grant	Nomenclature	2015-16	2016-17	2017-18	2018-19	2019-20
17	Local Government	14	55	61	39	46
19	Planning	82	30	84	70	46
23	Rural Development and Panchayats	40	58	63	62	67
24	Science, Technology and Environment	50	74	88	82	85
28	Tourism & Cultural Affairs	22	28	56	59	42

During 2019-20, Supplementary Grants totalling ₹ 3,567 crore proved to be unnecessary in some cases, where there were significant savings at the end of the year even against original allocations.

A few instances are given below :

(₹ in crore)

Grant No.	Nomenclature	Section	Original	Supplementary	Actual Expenditure
2	Animal Husbandry and Fisheries	Revenue (V)	580	8	481
5	Education	Revenue (V)	12,078	98	10,674
10	General Administration	Revenue (V)	249	9	223
11	Health and Family Welfare	Revenue (V)	3,447	130	3,096
12	Home Affairs	Capital (V)	130	5	56
13	Industries	Capital (V)	12	30	1
15	Water Resources	Revenue (V)	1,316	86	1,164
17	Local Government	Revenue (V)	3,137	774	2,408
19	Planning	Capital (V)	253	9	134
20	Power	Revenue (V)	2,073	303	1,601
22	Revenue and Rehabilitation	Revenue (V)	1,378	336	1,336
23	Rural Development and Panchayats	Revenue (V)	3,240	249	1,304
29	Transport	Revenue (V)	388	12	356
31	Employment	Revenue (V)	156	76	84

An instance where there was excess expenditure at the end of the year even after supplementary allocations were made is given below :-

(₹ in crore)

Grant No.	Nomenclature	Section	Original	Supplementary	Actual Expenditure
37	Law and Justice	Revenue (C)	152	14	170

Chapter V

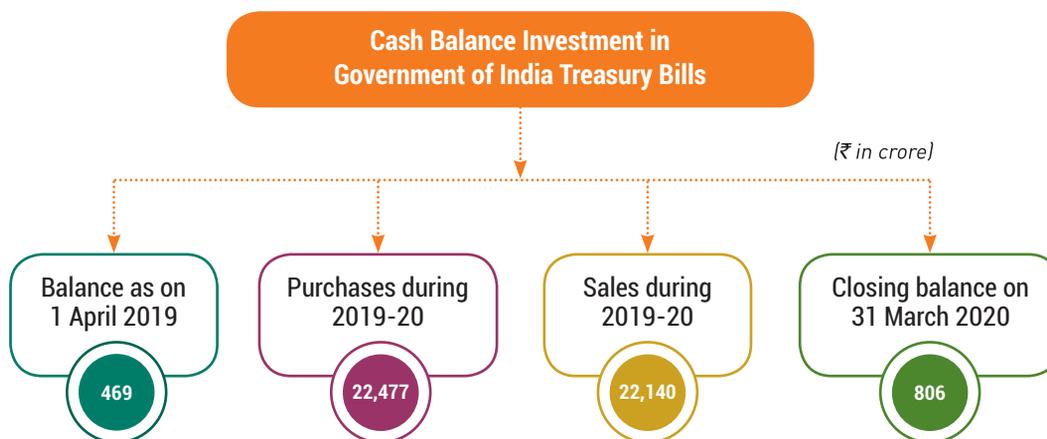
Assets and Liabilities

5.1 Assests

The existing form of accounts does not easily depict valuation of Government assets like Land, Building 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 investment stood at ₹ 19,898 crore at the end of 2019-20. Dividend on these investments amounting to ₹ 4.24 crore was received during the year. An amount of ₹ 15,635 crore were invested during 2019-20.

Cash Balance with Reserve Bank of India stood at ₹ 20 crore on 1 April 2019 and ₹ 341 crore on 31 March 2020.



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.

Outstanding Public Debt as on 31 March 2020 was ₹ 1,94,333 crore comprising Internal Debt of ₹ 1,89,662 crore and Loans and Advances from Central Government ₹ 4,671 crore. Other liabilities accounted under Public Account were ₹ 35,021 crore.

The State also acts as a banker and trustee in respect of deposits like Small Savings, Provident Funds and Deposits etc. There was an overall increase of ₹ 2,234 crore in respects of such liabilities of State Government during 2019-20.

Interest payment on Debt and Other Liabilities totalling ₹ 17,567 crore constituted 23 per cent of Revenue Expenditure of ₹ 75,859 crore. Interest payment on Public Debts was ₹ 15,254 crore (interest on Internal Debt ₹ 15,049 crore and interest on Loans and Advances from Central Government ₹ 205 crore). Expenditure on account of interest payment has increased by ₹ 1,261 crore during 2019-20 as compared to 2018-19.

Internal Debt of ₹ 54,631 crore raised during 2019-20 was mainly used for (i) discharge of debt obligations (₹ 39,141 crore) and (ii) payment of interest (₹ 15,049 crore).

Details of the Public Debt and Total Liabilities of the State Government are as under:

Year	GSDP*	Public Debt	Percentage to GSDP	Public Account	Percentage to GSDP	Total Liability**	Percentage to GSDP
2015-16	3,90,087	1,03,195	26	26,646	7	1,29,866	33
2016-17	4,27,297	1,53,773	36	28,753	7	1,82,551	43
2017-18	4,70,137	1,64,803	35	30,349	6	1,95,177	42
2018-19	5,26,376	1,79,131	34	32,856	6	2,12,012	40
2019-20	5,74,760	1,94,333	34	35,302	6	2,29,660	40

* Please refer Footnote below Para 1.5.1.

** includes ₹25 crore pertaining to Contingency Fund.

There is a net increase of ₹99,794 crore (77 per cent) in Net Liabilities during the last five years.

Trend in Government Liabilities



5.3 Guarantees

Maximum amount guaranteed by the State Government during the year 2019-20 was ₹14,434 crore for repayment of loans raised by Statutory Corporations/ Boards, Government Companies, Local Bodies, Co-operative Banks and Societies whereas Outstanding amount as on 31 March 2020 was ₹25,352 crore. Further, an amount of ₹154 crore was receivable as Guarantee Fee in 2019-20. Against this, only four entities paid an amount of ₹46 crore as Guarantee Fee.

(₹ in crore)

At the end of the year	Maximum Amount Guaranteed	Amount outstanding at the end of the year
2015-16	31,066	56,752
2016-17	15,534	20,608
2017-18	14,214	20,617
2018-19	14,287	23,816
2019-20	14,434	25,352

Chapter VI

Other Items

6.1 Goods and Services Tax (GST)

During the year 2019-20, the State Goods and Services Tax (SGST) collection was ₹ 12,751 crore compared to ₹ 13,273 crore in 2018-19 registering a decrease of SGST amounting to ₹ 522 crore. In addition, the State received ₹ 2,936 crore as its share of net proceeds assigned to the State under Central Goods and Services Tax as per the recommendations of the Fourteenth Finance Commission. The total receipts under GST were ₹ 15,687 crore. The State received provisional compensation of ₹8,805 crore on account of loss of revenue arising out of implementation of GST during 2019-20.

6.2 Outstanding Detailed Contingent (DC) Bills

Drawing and Disbursing officers are authorized to draw sums of money by preparing Abstract Contingent (AC) bills by debiting Service Heads. They are required to present Detailed Contingent (DC) bills duly countersigned by the Controlling Officer in all these cases within six months under Rule 274 of Punjab Treasury Rules as amended vide instructions issued by State Government on 11 November and 19 December 2016. Prolonged non-submission of supporting DC bills renders the expenditure under AC Bills opaque.

Details of outstanding DC bills as on 31 March 2020 are given under:

Year	Outstanding Detailed Contingent Bills	
	Number	Amount (₹ in crore)
Up to 2017-18	147	259
2018-19	183	1,308
2019-20 (Drawn up to September 2019)	265	225
Total	595	1,792

6.3 Outstanding Utilization Certificates (UCs) against Grants-in-aid sanctioned by the State Government

Rule 8.14 (b) of the Punjab Financial Rules Volume I prescribes that the Utilization Certificate should be submitted by the sanctioning authority to Accountant General (A&E) not later than eighteen months from the date of sanction of Grants-in-aid.

The position of outstanding UCs is as under:

Year	Number of Utilization Certificates awaited	Amount (₹ in crore)
Up to 2018-19	55	167
2019-20 (drawn up to September 2018)	39	279
Total	94	446

(* The year mentioned above relates to 'Due year' i.e. after eighteen months of actual drawal.)

Delayed submission and non-submission of UCs impedes the assurance that the funds have been utilized for the intended purposes.

6.4 Consolidated Sinking Fund

The Government of Punjab constituted a Consolidated Sinking Fund vide order dated 20 December 2006 with the objective to redeem its outstanding liabilities commencing from the financial year 2011-12. The State Government is to contribute every year minimum 0.50 per cent of the outstanding liabilities at the end of the previous financial year. Contribution to this Fund out of borrowings from the Reserve Bank is not permissible. As on 31 March 2019, the outstanding liabilities of the Government of Punjab were ₹ 2,11,917 crore. Accordingly, the State Government was required to contribute a minimum of ₹ 1,059 crore (0.50 per cent) during 2019-20. However, the State Government has contributed ₹ 243 crore only to the Fund. Further, the State Government has not made contribution of ₹ 6,300 crore since 2006-07. Thus, minimum contribution of ₹ 7,117 crore to the said Fund has not been made by the State Government since the inception of the Fund.

6.5 Guarantee Redemption Fund (GRF)

In terms of recommendation of the Twelfth Finance Commission, the State Government introduced the 'Guarantee Redemption Fund Scheme' in December 2007 (revised on 8 January 2014 with effect from the financial year 2013-14 and further revised on 23 October 2017 with effect from the financial year 2017-18) with the objective to meet its obligations arising out of the Guarantees extended to State level entities. As per the guidelines, the Fund shall be set up by the Government with an initial contribution of minimum one per cent of outstanding guarantees at the end of the previous year and thereafter minimum 0.50 per cent every year to achieve a minimum level of 3.00 per cent in next five years. State Government has not contributed even the minimum amount of ₹ 1,950 crore to the Fund since its inception.

6.6 Cash with Divisional Officers

As per codal provisions, funds received towards Deposit Works from non-Government Agencies by Public Works Divisions are required to be credited under Minor Head 108-Public Works Deposits below Major Head 8443-Civil Deposits. The expenditure for related Deposit Works are also met from same head of account. In the Monthly Divisional Accounts such deposits are depicted under Major Head 8671-Departmental Balances, 101 - Civil, by the PW Divisions, so it has become part of Government Accounts. However, the funds received towards Deposits Works are being kept in the Bank Accounts of Divisional Officers operated by PW Divisions instead of Treasury and thus not forming of cash balance of the State with Reserve Bank of India.

State Government in March 2015, directed Public Works Divisions to deposit the funds in the accounts to be opened at the Treasury under head 8443 - Civil Deposits 108 - PW Deposit. However, despite above dated order, the Divisional Officers are still depositing the funds in their Bank Accounts. As on 31 March 2020, an amount of ₹ 726 crore was lying in the Bank Accounts of Public Works Divisional Officers. If the funds were deposited in treasury, the same would have impact on the daily Cash Balance of State Government.

6.7 Loans and Advances given by the State

Total Loans and Advances made by the State Government at the end of 2019-20 was ₹ 35,395 crore. During the year 2019-20, the State Government disbursed ₹784 crore as Loans and Advances. State Government received ₹16,070 crore (₹ 30 crore towards repayment of Loans and Advances by Government Servants and ₹16,040 crore as repayment of other outstanding loans and advances which is 31.71 per cent of total outstanding loans and advances as on 1 April 2019 i.e. ₹50,682 crore. Effective steps to recover the outstanding loans and advances would help the Government improve its fiscal position.

6.8 Loans given to Public Sector Undertakings (PSUs)

Loans were given by the State Government to four Public Sector Undertakings (PSUs) out of which accounts of three Public Sector Undertakings have not been finalised for more than one year, which is as under:

(₹ in crore)

Sr. No.	Name of PSU	Year upto which accounts have been finalised	Loans given by the State Government
1.	Punjab State Civil Supplies Corporation Limited (PUNSUP)	2016-17	542
2.	Punjab Grains Procurement Corporation Limited (PUNGRAIN)	2017-18	35
3.	Punjab State Warehousing Corporation (PSWC)	2017-18	10
		Total	587

6.9 Investments

Government has its holdings in 9 Statutory Corporations/ Boards, 24 Government Companies, 15 Joint Stock Companies and 7653 Co-operative Banks and Societies. During 2019-20, Government of Punjab has made an additional investment of ₹ 15,635 crore in 2 entities. Dividend of ₹ 4 crore (0.02 per cent of invested amount of ₹ 19,898 crore) was received during the year 2019-20. 88 per cent of the total dividend was received from Punjab Small Industries and Export Corporation Limited, Chandigarh (₹ 3 crore) and Punjab State Container and Warehousing Corporation Limited, Chandigarh (₹ 1 crore). Details are given in Statement No. 8 and 19 of Finance Accounts. However, investment figures require confirmation from the State Government as no reconciliation has been carried out.

6.10 Submission of Accounts by Accounts rendering units

The accounts of receipts and expenditure of the Government of Punjab have been compiled based on the initial accounts rendered by the 21 District Treasuries, 145 Public Works Divisions (91 Buildings and Roads, 54 Water Supply and Sanitation), 68 Water Resources Divisions, 39 Forest Divisions and Advices of the Reserve Bank of India. While there were delays ranging from 01 day to 18 days in the rendition of monthly accounts by some treasuries and divisions during the year, no account has been excluded at the end of the Financial Year.

6.11 Reconciliation of Accounts

The Head of the Department and the Accountant General (A&E) are jointly responsible for reconciling differences and correcting misclassifications. Such reconciliation has been completed by all the Chief Controlling Officers (CCOs) responsible for Expenditure and Receipt Heads.

6.12 New Pension Scheme

State Government employees recruited on or after 1 January 2004 are eligible for the New Pension Scheme.

New Restructured Defined Contribution Pension Scheme is governed by Government of Punjab letter dated 12 December 2006 as amended by letter dated 25 May 2011. In terms of the Scheme, the employee contributes 10 per cent of his monthly salary and dearness allowance which is matched by the State Government as employer share. The Government share has been increased to 14 per cent with effect from 1 April 2019. The entire amount of Employees' and Government's contribution is transferred to designated fund manager through the National Securities Depository Limited (NSDL)/Trustee Bank. The actual amount of employees' and Government's contribution receivable in the Scheme has not been estimated. Therefore, it cannot be verified whether the entire deductions of the employees' contribution have been transferred to the Public Account and whether the amount so collected along with employer's contribution has been transferred to the National Securities Depository Limited (NSDL)/Trustee Bank.

As per provisions of the scheme, during 2019-20, employees' contribution of ₹ 747 crore was booked under Major Head 8342-Other Deposits 117-Defined Contribution Pension Scheme for Government Employees in Public Account as per prescribed procedure. Government's contribution of ₹ 708 crore towards New Pension Scheme was transferred to the NSDL/Trustee Bank, debiting Major Head 2071-Pension and Other Retirement Benefits 01 - Civil 117- Defined Contributory Pension Scheme. As stipulated in the Government Memo dated 12 July 2010, the interest amount at the rate of 8.00 per cent was being credited to Major Head 8342-117 up to the year 2018-19 on account of delayed transfer of NPS balances of legacy period till 31 March 2011. There was an outstanding interest liability of ₹ 91 crore (up to 2016-17) for legacy balance of NPS amount. The State Government has not paid any interest during 2019-20 on account of delayed transfer of NPS balances. The State Government is also liable to pay interest for the period from 2011-12 to 2019-20 for the fund balance which could not be transferred to NSDL/Trustee Bank within the stipulated period at the corresponding interest rates applicable to the General Provident Fund subscribers.

During the year, against the balance of ₹ 930 crore (OB: ₹ 183 crore + employees' contribution during the year of ₹747 crore) lying under Major Head 8342-117 in the Public Account, the State Government transferred only ₹729 crore to NSDL/ Trustee Bank from fund, leaving a balance of ₹201 crore as on 31 March 2020, which could not be transferred to the fund managers for want of complete particulars of the employees.

Uncollected and un-transferred amounts with accrued interest represent outstanding liabilities of the State Government under the Scheme.

6.13 UDAY (Ujwal DISCOM Assurance Yojana)

The Ministry of Power, Government of India in November 2015 approved UDAY (Ujwal DISCOM Assurance Yojana), a scheme for the financial turnaround of Power Distribution Companies (DISCOMs) with the objective of improving the operational and financial efficiency of the State DISCOMs.

Under this Scheme, a tripartite Memorandum of Understanding (MOU) was executed on 4th March 2016 amongst Ministry of Power, Government of India, Government of Punjab and State DISCOM i.e. Punjab State Power Corporation Limited (PSPCL), for facilitating Government of Punjab to take over 75 per cent of DISCOM debt as on 30 September 2015 over two years.

According to the Scheme, the State Government took over ₹ 15,628 crore debt of PSPCL during 2015-16 and 2016-17, out of total outstanding debt of ₹20,838 crore (as on 30 September 2015) by issuing bonds through Reserve Bank of India (RBI). The debt taken over by State Government was transferred to the PSPCL in the form of loan. During 2019-20, out of the above loan amounting to ₹15,628 crore, an amount of ₹11,728 crore was required to be converted by the State Government into Grants-in-Aid and ₹3,900.00 crore into equity. However, State Government has converted entire amount of loan of ₹15,628 crore into equity. Further, during the year 2019-20, the State Government was required to take over and fund 25 per cent of the DISCOM's loss of 2018-19 amounting to ₹38 crore i.e. ₹9 crore by way of Grants-in-Aid, which has not been done.

Thus, the Revenue Deficit of the State Government has been understated by ₹ 11,737 crore (₹11,728 crore + ₹9 crore) and Fiscal Deficit understated by ₹9 crore

6.14 State Compensatory Afforestation Fund

Parliament has enacted 'The Compensatory Afforestation Fund Act, 2016' on 3 August, 2016. For the purpose of the Act, a special fund to be called the "Punjab State Compensatory Afforestation Fund" under Public Account of Punjab has been established by Government of Punjab, which is to be managed by Punjab State Compensatory Afforestation Fund Management and Planning Authority.

During the year 2019-20, the State Government received ₹1,041 crore from the Government of India which has been credited under Major Head 8121-129-State Compensatory Afforestation Fund. The expenditure amounting to ₹51 crore has been incurred under Major Head 2406-Forestry and Wild Life 04-Afforestation and Ecology Development 103-State Compensatory Afforestation. The information regarding current receipts has not been received from the State Government. No sanction for adjustment for recoupment of expenditure from Fund and crediting of interest has been received from the State Government. This has resulted in overstatement/understatement of Revenue Deficit and Fiscal Deficit to the extent of difference thereof.

6.15 Status of Suspense Balances

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

(₹ in crore)

Head of Account		2017-18		2018-19		2019-20	
		Dr.	Cr.	Dr.	Cr.	Dr.	Cr.
1		2	3	4	5	6	7
8658							
101	Pay and Accounts Office-Suspense	70.63	4.44	55.24	0.03	70.75	0.04
	Net Debit (Dr.) / Credit (Cr.)	66.19 Dr.		55.21 Dr.		70.71 Dr.	
102	Suspense Account-(Civil)	0.19	-	29.53	-	18.30	-
	Net Debit (Dr.) / Credit (Cr.)	0.19 Dr.		29.53 Dr.		18.30 Dr.	
109	Reserve Bank Suspense-(Headquarters)	0.04	-	0.66	-	0.33	-
	Net Debit (Dr.) / Credit (Cr.)	0.04 Dr.		0.66 Dr.		0.33 Dr.	
110	Reserve Bank Suspense- (Central Accounts Office)	-	-	0.69	-	22.27	-
	Net Debit (Dr.) / Credit (Cr.)	-		0.69 Dr.		22.27 Dr.	
112	Tax Deducted at Source (TDS) Suspense	-	15.42	-	1,24.06	-	1,19.96
	Net Debit (Dr.) / Credit (Cr.)	15.42 Cr.		1,24.06 Cr.		1,19.96 Cr.	
123	AIS Officers' Group Insurance Scheme	-	0.14	-	0.09	-	0.11
	Net Debit (Dr.) / Credit (Cr.)	0.14 Cr.		0.09 Cr.		0.11 Cr.	
8782	Cash Remittance and adjustments between officers rendering account to the same Accounts Officer						
102	Public Works Remittances	0.10	-	(-) 9.02	-	(-) 3.51	-
	Net Debit (Dr.) / Credit (Cr.)	0.10 Dr.		(-) 9.02 Dr.		(-) 3.51 Dr.	
103	Forest Remittances	(-) 0.01	-	-	-	6.19	-
	Net Debit (Dr.) / Credit (Cr.)	(-) 0.01 Dr.		-		6.19 Dr.	
8793	Inter-State Suspense Account						
	Net Debit (Dr.) / Credit (Cr.)	13.50 Dr.		11.93 Dr.		22.59 Dr.	

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